DEPARTMENT OF MANAGEMENT AND QUANTITATIVE METHODS
COLLEGE OF BUSINESS ILLINOIS STATE UNIVERSITY

MQM223: FROM IDEA TO REALITY

"If you have an apple and I have an apple, and we have exchange these apples, then you and I will still each have one apple. But if you have an idea and I have an idea, and we exchange these ideas, then each of us will have two ideas." George Bernard Shaw

Course Intro Video (WATCH BEFORE THE 1ST CLASS):

http://streaming.ilstu.edu/vod/dwinkel/MQM223%20Intro.mp4

Pre-Class Viewing: (WATCH BEFORE THE 1ST CLASS):

http://www.ted.com/talks/ludwick_marishane_a_bath_without_water

http://www.ted.com/talks/michael_pritchard_invents_a_water_filter

http://www.ted.com/talks/william_kamkwamba_how_i_harnessed_the_wind

http://www.ted.com/talks/hamish_jolly_a_shark_deterrent_wetsuit_and_it_s_not_what_you_think

I choose to invest in the younger generations of ideas – in turning those ideas into reality, not because it is easy, but because it is hard, because that goal will serve to organize and measure the best of our energies and skills, because that challenge is one that I am willing to accept, one I am unwilling to postpone, and one which I invite you to win with me.
Inspired by John F. Kennedy (September 1962)

My PROMISE TO YOU
- I will take you seriously and will always believe in your ability to achieve
- You will own your own experience; you drive the bus, I am just a tour guide
- This course is an experience that will push you to develop an understanding of entrepreneurship and innovation by engaging you in highly experiential learning opportunities. You will learn about developing and implementing impactful and sustainable business ideas with limited resources.
- You will have the opportunity to begin to develop a toolkit that will allow you to succeed in whatever professional life you choose to lead.

THE OPPORTUNITIES
- You will learn in this class by developing and refining an idea into a sustainable business venture
- You engage in meaningful learning
  - You must care deeply about the issues involved in your thinking
  - You will have ample opportunity to apply learning to meaningful problems
- You provoke your imagination
  - Nothing is off limits (except of course anything considered "illegal" by the university or law enforcement communities)
  - You can explore any and all possibilities and develop and compare any and all solutions
  - You can understand the implications and consequences of real-world choices
- You ask *your* questions
  - Questions help construct knowledge; they point to the holes in our memory structures and are critical for indexing the information that we obtain when we develop an answer for the inquiry
  - People learn deeply when they are trying to solve problems or answer questions which they find important, intriguing, or beautiful
  - We ultimately cannot learn until the right questions are asked
- You try, you can fail, and you succeed

If we work upon marble, it will perish. If we work upon brass, time will efface it. If we rear temples, they will crumble to dust. But if we work upon immortal minds, and instill into them just principles, we are then engraving upon that tablet that which no time will efface, but will brighten and brighten to all eternity.
Daniel Webster – American statesman

THE CONVERSATION

- How will we understand the nature and progress of our learning?

    o You learn at your own pace

    o I will confront you with real-world problems and encourage you to grapple with these issues. I invite you to enhance our learning environment by unleashing your real-world problems and questions

    o I will ask for your expectations, communicate mine, and we will collaboratively reconcile those

    o I will develop authentic tasks to arouse our creativity, and challenge us to rethink our assumptions and examine our mental models of reality

    o I will create a safe environment in which we can try, fail, receive feedback, try again, and succeed!

In times of change, learners inherit the earth; while the learned find themselves beautifully equipped to deal with a world that no longer exists – Eric Hoffer – social writer and philosopher

HOW IT WORKS

- You will form into teams (don't worry, I have a cool way to do this)

- General Evaluation Criteria
  - Your idea must create value, and will be generally evaluated against two main criteria:
    - *Feasibility*: How realistic is it to implement this venture?
    - *Impactfulness*: How much potential does your idea have for creating and capturing value?

- Specific Evaluation Criteria
  - Prior to each presentation, I will provide you with guidance regarding what to include and how you will be evaluated. The presentations are weighted as follows:
    - Presentation 1: 15% of your total course grade
    - Presentation 2: 35% of your total course grade
    - Presentation 3: 50% of your total course grade

THE COURSE STRUCTURE (subject to change by instructors)

Date	Topics and Classroom Activity	Deliverables	Suggested Pre-Work
1/13	Find Your Comfort Zone	Your Questions	Read this document
1/15	Framing Problem Statements		http://dschool.stanford.edu/wp-content/uploads/2011/03/BootcampBootleg2010v2SLIM.pdf (Pages 1 – 8 of the PDF)
1/20	Ignite Your Presentations; Picking a Darn Good Team	Project Teams Formed	http://igniteboulder.com http://youtu.be/wGaCLWaZLI4 http://youtu.be/9NZOt6BkhUg
1/22	Problem Assessment/ Reframing/ Pivots *Fieldwork*	Problem Statement Customers Will Pay to Solve	https://www.google.com/?gws_rd=ssl#q=friends+you+tube+pivots http://dschool.stanford.edu/wp-content/uploads/2011/03/BootcampBootleg2010v2SLIM.pdf (Pages 14, 20-24, 40)
1/27	Presentation 101		Watch the Tech Star presentation for the Next Big Sound, per below link. https://www.youtube.com/watch?v=RAKJcWYAvW4 Start the video at the 9-minute mark, so you can get past all the "Tech Star news" and get right to the presentation. What I like about this link is that after each minute in the Next Big Sound presentation, the Tech Star moderators pause the presentation and critique what's working well and/or what could be done to improve the presentation. The whole thing will takes 30 minutes to watch, but is well worth it.
1/29			
Who Is The Customer?			
2/3	Segmenting and Profiling	Beachhead Market and Personas	
2/5	*Fieldwork*		
2/10	Customer Research		
2/12	*Fieldwork*		

What Can You Do For Your Customer?			
2/17	Lifecycle Use Case		
2/19	_Fieldwork_		
2/24	Core and Value		
2/26	**Presentation 1: Delighting Customers**		
How Do Customers Acquire Product?			
3/3	Decision Makers		
3/5	_Fieldwork_		
3/10	**_SPRING BREAK!!_**		
3/12	**_SPRING BREAK!!_**		
3/17	Sales Process		
3/19	_Fieldwork_		
How Do You Make Money?			
3/24	Business Model and Pricing		
3/26	_Fieldwork_		
3/31	Unit Economics, LTV and COCA		
4/2	**Presentation 2: Sales and Numbers**		
How Do You Design and Build Your Product?			
4/7	Assumptions and Prototyping		
4/9	Prototyping w/ Potential Customers _Fieldwork_	Co-creation of Problem Solutions w/ Potential Customers	http://www.greatergoodstudio.com/videos/ http://dschool.stanford.edu/wp-content/uploads/2011/03/BootcampBootleg2010v2SLIM.pdf (Page 32)
4/14	Online Tests: Prototypes & Objective	Overview of Online Test Objectives	http://www.launchdigitalmarketing.com/sem/introduction-to-adwords/

	Customers	and Tools for New Venture Concepts	http://monetizepros.com/blog/2014/crowdfunding-platforms-compared/ http://en.wikipedia.org/wiki/Comparison_of_crowd_funding_services http://99u.com/articles/7143/kicking-ass-taking-donations-9-tips-on-funding-your-kickstarter-project http://www.fastcompany.com/3003858/how-make-kickass-kickstarter-video https://blog.kissmetrics.com/30-facebook-advertising-resources/
4/16	Constructing Online Tests *In-Class*	Initial Design of at least 1 Online Test	http://www.searchenginejournal.com/9-tips-to-write-effective-google-adwords-copy/8279/ https://support.google.com/adwords/express/answer/3055201?hl=en http://blog.hubspot.com/blog/tabid/6307/bid/33319/10-Examples-of-Facebook-Ads-That-Actually-Work-And-Why.aspx https://www.facebook.com/createfreeads (Free Facebook Ads!) https://www.kickstarter.com/help/faq/kickstarter%20basics
		How Do You Scale Your Business?	
4/21	Adjacent Markets		
4/23	*Fieldwork*		
4/28	Product Plan		
4/30	**Presentation 3: Past, Present, Future**		

Ignite You

This is a presentation methodology based on PechaKucha and borrowed from some friends of mine in Boulder, Colorado (http://igniteboulder.com/). In this format, people will talk while a group of slides or images (usually 20) are shown for usually 15 or 20 seconds each (see http://youtu.be/wGaCLWaZLI4 and http://youtu.be/9NZOt6BkhUg for more information and an example). This format forces presentations to be concise and fast-paced, and is meant to ignite the audience about a particular subject. In our context, the particular subject is you. For these presentations, you will each have 6 images that will be shown for 15 seconds each. You have 90 seconds to emphasize who you are, what you're all about, and what you could contribute to a team. You are trying to sell you – to ignite others' interest in collaborating with you.

Here are the "rules":

1. Your presentation must contain exactly 6 images. No more. No less.
2. The images must be images. They can be illustrations, photographs, or other forms of images. *Text is not allowed – there should be no words.*
3. The slides containing images must advance themselves after you start the slideshow. Each image must be on the screen for 15 seconds before the next image appears. No more. No less.
4. Your presentation must cover the following topics:
    a. Who are you?
    b. What are you about? What is your passion? What wakes you up in the morning, and keeps you awake at night? What will be your legacy?
    c. What can you contribute to a team?
5. You get one chance. If you haven't practiced, or your slides/images don't advance then you don't get to start again.

This exercise is borrowed from Dr. Alex Bruton, who has put together through his website www.theinnographer.com and his DIY Innovator Toolkit some instructions on making your presentation in Google Presentations. Visit http://theinnographer.com/toolkit/chit-chat-you/ and scroll down to *"Making Your Chit Chat You in Google Presentations"* where you'll find Alex' instructions; he does a great job, so we don't need to recreate the wheel here.

Picking a Darn Good Team

This won't be typical group work for many reasons. One is that you get to choose your team, but

you get to choose them based on knowledge you have about the skills and interests of your fellow students. We'll go through a proven exercise that produces powerful, productive teams.

COURSE INFORMATION

Teacher:	Doan Winkel
Course Number & Title:	MQM 223 – Introduction to Small Business Management
Prerequisites:	Students must have met the prerequisites in order to remain in the class.
Credit Hours:	3 Credit Hours
Text:	There will not be a text required for this class. Instead you will be using various tools to help you discover and develop ideas

CONTACT INFORMATION

Phone:	O (309) 438-2736 C (309) 750-5696 H (309) 808-2020
Email Address:	dwinkel@ilstu.edu
Office Location:	SFHB 242
Office Hours:	Tue & Thurs 12:30 -1:30 and by appointment

ILLINOIS STATE UNIVERSITY COLLEGE OF BUSINESS

ACADEMIC INTEGRITY

Students enrolled in College of Business classes are expected to maintain high standards of ethical conduct within the classroom and when completing assignments, projects, and/or exams. Plagiarism and other forms of academic dishonesty such as cheating will not be tolerated. Students are expected to provide appropriate citations for non-original writing even if the original work is paraphrased. Penalties for plagiarism and other forms of academic dishonesty may be severe.

PROFESSIONAL STANDARDS

All students in this course are expected to be familiar with the "College of Business Standards of Professional Behavior and Ethical Conduct." (refer to http://www.cob.ilstu.edu/professionalstandards) Please note that only bottled water may be consumed in the classroom wing of the State Farm Hall of Business and that all cell phones and other electronic devices should be turned off and stored away during classes, unless permission is otherwise granted by the instructor.

MISSION

Through our shared commitment to excellence in teaching, research, and service, we prepare students to be skilled and ethical business professionals who will make significant positive contributions to organizations, to communities, and to our larger society.

VISION

The first choice for business education in Illinois

CORE VALUES

- We value excellence in instruction and enhanced student learning. The College of Business supports the Illinois State University tradition of excellence in teaching. We attempt to provide a holistic approach to learning, relying on excellent classroom teaching but reaching beyond to provide mechanisms for students to engage faculty, industry and each other through experiential learning and individualized attention.
- We value a dedication to knowledge creation. Intellectual contributions and the intellectual discipline required of high quality scholarship are directly related to excellence in the classroom and in our service activities. Most of the efforts of the faculty will fall in the area of discipline-based scholarship as currently defined, but we also value intellectual contributions in the areas of interdisciplinary research, learning and pedagogy, and contributions to practice.
- We value a commitment to citizenship in and service to our institution, state, and nation. Our commitment to a dynamic global business environment demands that we take an active role, both as individuals and as a college of business, in the institutional and public processes related to our disciplines.
- We value a culture of shared governance. We operate in an environment of shared governance and we commit ourselves to an active role in campus shared governance processes.
- We value balanced excellence in the classroom, in research and intellectual contributions, and in service to our institution, our disciplines, and to the local, state, national and international communities.
- We value high ethical standards, as embodied in our Standards of Professional Behavior and Ethical Standards. As a community of scholars and business professionals, we strive to embody the characteristics of responsibility, honesty, trust, respect, and fairness in our professional and personal lives.

LINKING THE MISSION, VISION, CORE VALUES, STRATEGIC GOALS AND ACTION STEPS

Our mission is who we are, who we serve, and why we exist. We strive to achieve our vision. Our core values are the foundation for determining our strategic goals. Our action steps are measureable and help track progress toward our strategic goals.