

The Accelerator

BUS-MHR 3542

Syllabus

Instructor:

Support:

Days: M W F

Time: 3:00 – 3:55 p.m.

Location:

Office Hours: By appointment only.

Summary: Welcome to ***The Accelerator!*** We are excited to have you in the course. The Accelerator is a dynamic learning and business development experience, unlike any class you will have had before. You start with your own creative ideas and, through the rigorous lean startup protocol, strive to determine the exact business model by which to launch and go to scale. As such, *The Accelerator* is focused on the professional development of young entrepreneurs and the connection of promising new ventures with early-stage technology, support services and funding in Central Ohio and throughout the Midwest. *The Accelerator* model is based on lean startup and customer development principles (i.e., innovative business models, scientific approach, hypothesis testing, rapid iteration, minimum viable product, problem-solution fit, and customer discovery).

The Accelerator pedagogy is modeled off of the wildly successful 10xelerator (10x) program formerly hosted by the Center for Entrepreneurship at Ohio State under the executive leadership of Dr. Michael Camp, Founder and Executive Director of the Technology Entrepreneurship and Commercialization (TEC) Institute. Graduates of the 10x and other TEC Institute educational programs have started many exciting ventures and have raised venture funding and attracted senior leadership. We concentrate on building scalable business models that are capable of attracting managerial and financial resources to take your product to the market. This is the true **WOW!** factor, when you see your idea live and in the market, making money and growing. We have the same high expectations for you and your innovative ideas.

Format: This is a project class. You will conceive, test and create a new business venture around a unique idea following the principles of lean startup. By design, the class is taught for only one (1) hour every Monday, Wednesday and Friday. Each student (i.e., each team) is expected to spend about three (3) additional hours each week

working on the project. While this might not sound like a lot of time to accomplish such a large task, you should know that, ironically, a challenge grows in complexity and difficulty in direct proportion to the amount of time you have to complete the challenge. In other words, we limit the amount of time you have so that you must 1) focus your efforts on the limited number of actions that can be controlled and 2) focus on researching the right questions that help you determine relatively quickly and inexpensively whether or not your idea represents a unique market opportunity and your underlying business model is scalable. These are valuable lessons for all aspects of life.

You need not be afraid of this class – you should fear neither the content of what you will be learning nor the expectations for what you will be accomplishing. The pedagogy is team-based with ample tools, mentorship and guidance along the way. You should only be excited both about the learning possibilities and how you will change the world for the better with the knowledge and skills you will gain in the class.

- Objectives:**
- [1] Understand the principles of lean startup, customer discovery, and minimal viable product creation in scalable business models.
 - [2] Practice the principles of lean startup, customer discovery, and minimal viable product creation in repeatable, scalable business models.
 - [3] Increase awareness of and cognitive sensitivity to the role of creativity, perceptions and confidence play in personal entrepreneurial initiatives.
 - [4] Expand personal capacity for generating ideas; broaden individual perceptions of market opportunities; and increase personal confidence in personal entrepreneurial initiatives.
 - [5] Understand the principles for effectively pitching business concepts for purposes of evaluating assumptions about your business ideas and securing human, technological and capital resources in support of personal entrepreneurial initiatives.
 - [6] Practice the principles of pitching business concepts for purposes of evaluating assumptions about your business ideas and securing human, technological and capital resources in support of personal entrepreneurial initiatives.

Required

Materials: The course will use the Venture Accelerator course material available on Venture Highway (Venturehighway.com) and written by Dr. Michael Camp and Kevin Gadd.

A license for the material costs \$50. This includes all reading material, online resources, and tools for building your Business Model Canvas online.

If you already have an account on Venture Highway, simply log into your account and click the link to “Purchase Additional Courses”.

If you do not have an account, simply go to <https://app.venturehighway.com/vh/register/step1> and sign up as a STUDENT.

In either case, the Class Code is

You will retain access to your Venture Highway account and all materials, resources, business modeling tools, etc. for two years. Our hope is that you continue to pursue your entrepreneurial dreams, and that the tools on Venture Highway prove valuable as you progress. After two years you will be given the option to purchase further access (for a low cost).

**Optional
Reading
Materials:**

The following books are referenced in the Venture Highway course materials. We will cover various parts of each book, however, much will be skipped due to the size of the books and the duration of the course. Each book is valuable in the startup process, and makes great optional reading.

These books can be purchased through the Bookstore tab on Venture Highway (Amazon aStore) or from your local bookstore.

The Startup Owner’s Manual: The Step-by-Step Guide for Building a Great Company, Blank, S. and Dorf, B., 2012.

The Lean Startup, Eric Reis, 2011

Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers, Alexander Osterwalder and Yves Pigneur, 2010

The Entrepreneur’s Guide to Customer Development: A Cheat Sheet to The Four Steps to the Epiphany, Brant Cooper and Patrick Vlaskovits, 2010

Grading:

BUS-MHR 3452 Grading Scheme			
Assignment	Type	Grading	Due
Opportunity Research	IND	Participation	August 30
Napkin Idea	IND	Participation	September 6
Project Charter	GRP	Participation	September 13
Business Model Canvas V1	GRP	0 - 100	September 20
BMC #2	GRP	0 - 100	October 4
Concept Case	GRP	0 - 100	October 11
Team Presentation	GRP	0 - 100	December 2 - 6
Final BMC	GRP	0 - 100	December 9
Final Executive Overview	GRP	0 - 100	December 9
Final Participation Grade	IND	0 - 100	December 9

100 - 94 ... A	83 - 81 ... B-	70 - 68 ... D+
93 - 91 ... A-	80 - 78 ... C+	67 - 64 ... D
90 - 88 ... B+	77 - 74 ... C	63 - 61 ... D-
87 - 84 ... B	73 - 71 ... C-	60 - 0 ... E

Disabilities: Any student who feels s/he may need an accommodation based on the impact of a disability should contact me privately to discuss your specific needs. Please contact the Office for Disability Services at 614-292-3307 in room 150 Pomerene Hall to coordinate reasonable accommodations for students with documented disabilities.

Academic

Misconduct:

Phase 1-Ideation				Readings	Assignments	Weekly Objective
Week 1	Date	Aug 21	Aug 23			
		Course Introduction Syllabus Discussion Venture Highway Overview Class Roster	Entrepreneurship and opportunities Class Roster	Review Syllabus, Module 1 – Entrepreneurship	Register on Venture Highway Look for opportunities worth pursuing	Enroll on VH, login, explore VH tools Begin to think about opportunities for new ventures
Week 2	Aug 26	Aug 28	Aug 30			
	Each student will present 1 – 3 minutes on a new opportunity with discussion	Each student will present 1 – 3 minutes on a new opportunity with discussion	Discussion of elevator pitches and how to present ideas	Entrepreneur Magazine Trends 2013 Article (in Documents Section)	Fill out and submit one opportunity in the Personal Opportunity Research Tool	Understand and practice describing big opportunities or problems worth solving
Week 3	Sep 2	Sep 4	Sep 6			
	NO CLASS Labor Day	½ of the class will present their Napkin Ideas 3- 4 Ideas will be selected to continue	½ of the class will present their Napkin Ideas 3 - 4 Ideas will be selected to continue	Forbes article on pitching (in Documents)	Fill out and submit one Napkin Idea	Formulate and present a compelling Napkin Idea to class
Week 4	Sep 9	Sep 11	Sep 13			
	Top 6-10 ideas presented again and job fair to create teams	Teams create Project Charter	Business Model Canvas and Learning Maps presented	Module 2 - Project Management Module 3 – Innovative Business Models	Submit Project Charter	Introduction to Project Management, Learning Maps and Business Model Canvas Tool
Week 5	Sep 16	Sep 18	Sep 20			
	Teams Create V1 of their Business Model Canvas	Teams Create V1 of their Business Model Canvas	Lean Startup Discuss how to apply Lean Startup principles	Module 3 – Innovative Business Models Module 4 – The Lean Startup	Create and submit V1 of Business Model Canvas	Create V1 of the Business Model Canvas Introduction to Lean Startup principles

Phase 2 – Customer Discovery				Readings	Assignments	Weekly Objective
Week 6	Sep 23	Sep 25	Sep 27			
	Value Proposition – Problem Identification	Teams present the problem they are addressing with discussion Special Guest: James Terranova	Guest Speaker Doug Weintraub 2 teams present their opportunity	Module 4 – The Lean Startup Module 5 – Customer Development	Complete Learning maps for Value Proposition - Problem	Introduction to Customer Discovery and Problem Identification
Week 7	Sep 30	Oct 2	Oct 4			
	Value Proposition - Solution	Teams work on their initial solution description	Teams present their initial solution description Feedback and discussion	Module 5 – Customer Development Watch “10 Steps to Product-Market Fit” in Documents	Complete Learning maps for Value Proposition – Solution	Clarify the Problem – Solution Fit Create Version 2 of the BMC
Week 8	Oct 7	Oct 9	Oct 11			
	Value Proposition - Solution	Teams work on their initial solution description	Teams present their initial solution description Feedback and discussion	Module 5 – Customer Development Watch “10 Steps to Product-Market Fit” in Documents	Complete Learning maps for Value Proposition – Solution Submit V2 of BMC	Clarify the Problem – Solution Fit Create Version 2 of the BMC

Week 9	Oct 14	Oct 16	Oct 18			
	Minimal Viable Product (MVP)	Guest Speaker on MVP	Team meetings to develop MVP plan	Watch "Eric Reis on MVP" in Documents Read "Ultimate Guide to MVP" in Documents	Submit Concept Case for OSU business plan competition	Understand Minimum Viable Product
Week 10	Oct 21	Oct 23	Oct 25			
	Customers Relationships, Segments and Channels	Teams work on Customer Relationships, Segments and Channels	Teams present one Learning Map – your choice	Module 6 – Market Research Module 7 – Business Development	Finish Learning Maps for Customer Relationships, Segments, and Channels	Finish Learning Maps for Customer Relationships, Segments, and Channels
Week 11	Oct 28	Oct 30	Nov 1			
	Key Partners, Activities, and Resources	Teams work on Key Partners, Activities, and Resources	Teams present one Learning Map	Module 6 – Market Research	Finish Learning Maps for Key Partners, Activities, and Resources	Finish Learning Maps for Key Partners, Activities, and Resources

Phase 3 – Scaling the Business Model				Readings	Assignments	Weekly Objective
Week 12	Nov 4	Nov 6	Nov 8			
	Cost Structure and Revenue Streams	Work in teams	Teams present one Learning Map	Module 8 – Financial Modeling	Develop marketing and sales plans, complete learning maps for bottom two sections of BMC	Understand and present financial models and projections
Week 13	Nov 11	Nov 13	Nov 15			
	NO CLASS Veteran's Day	Discuss the Canvas as a whole picture	10X Accelerator Demo Day (in the Union)		Complete all learning maps Save a version of BMC	Start to hone down the Canvas and prepare for Executive Summary
Phase 4 – The Pitch				Readings	Assignments	Weekly Objective
Week 14	Nov 18	Nov 20	Nov 22			
	The Pitch Learning how to pitch	Sample presentations	Teams work on their pitch	Module 9 – The Art of the Pitch		Learn about successful pitches and begin to prepare your pitch
Week 15	Nov 25	Nov 27	Nov 29			
	Teams work on their pitch	NO CLASS Thanksgiving Break	NO CLASS Thanksgiving Break	n/a	Prepare the final pitch	Prepare final presentation, BMC, Executive Summary
Week 16	Dec 2	Dec 4	Dec 6			
	Discussion of pitches, practice	Reading Day	Final Presentations during finals period	n/a	~10 minute pitch on the team's Canvas (5-7 pitch) (3 – 5 QA)	Prepare final BMC, Executive Summary
Week 17	Dec 9	Dec 11				
	Final BMC and Written Executive Summary Due			n/a	Submit Final BMC and Executive Overview	Course Closure

