## TIØ 4250

Venture Cup Midt-Norge

Spring 2015

1 Course description and activities

2 Evaluation

3 Venture Cup Business Plan Competition

4 Tutoring and case discussions

5 Curriculum



**Norwegian University of Science and Technology**

**Department for Industrial Economics**

**and Technology Management**

# 1 Course description and activities

***Course description***

Venture Cup is a course in business development which can be taken by both students and non-students. By taking the course you both get course credits from NTNU and simultaneously participate in the national Venture Cup business plan competition which offer significant cash prizes. In other words, here you can both learn business development, get to test a real business idea, and maybe even win the money that can help you realize your own business dream!

The course also provides 7.5 credits and consists of eight lectures where you will meet various top-notch entrepreneurship professors and many of the lectures will feature successful entrepreneurs and business leaders that share their experiences and learning with you. Remember, if you for some reason don’t want the credits, you may choose to only participate in the competition or follow the course to learn.

The course objective is to contribute to building an entrepreneurial culture at our university and increase commercialization of innovative ideas from our region.

The course seeks to educate future entrepreneurs with the basic knowledge on how to start a company, how to communicate a business idea and how to realize business dreams. We aim to do this by delivering a string of lectures on key issues related to business establishment. The course has two main focus areas – the first part puts emphasize on opportunity recognition and feasibility, customer value, idea and product development. This part will make you able to develop and refine the business idea you are working on together with a team. The first section will end with course participants delivering an assignment (max 7 pages), providing a brief description of the team’s business idea.

The second part of the course will start with an introduction on how to write a business plan and to do market research, and continues with the possibilities of protecting the start up’s intellectual property (IPR) as well as taking a closer look at budgeting and finance. The second section will end with course participants delivering a full business plan (max 20 pages). All participants will receive thorough feedback from experienced supervisors on their assignments.

Parallel to the course we arrange Venture Cup - the business plan competition. Students that take the course can participate in the competition if they want. The winners of the competition are selected by an independent jury and there will be a reward ceremony in each stage (corresponding to the first and second delivery on the course). The final reward ceremony will be held at the end of the semester.

***Key Dates***

***KickOff:*** January 19th, 18.00 to 20.00 at R2, Campus Gløshaugen

Guest speakers, intro to the VC course and competition

Welcome!

***Lectures:***

Lectures: Monday 1015-1200 in EL1 (see activity plan below)
Assignment work: Thursdays 1215-14 in EL3 (student assistants will be present)

***Hand-ins:***

Assignment 1: February 23rd
Assignment 2: April 10th

***Award ceremonies:***

Assignment 1: March 2nd

Assignment 2: April 14th

***Activity Plan***

|  |  |  |  |
| --- | --- | --- | --- |
| **Lecture** | **Activity** | **Theme** | **Resp.** |
|  | January 19 | Info | Kick Off- Introduction to the Venture Cup course | Start NTNU, SL, AA, RS |
| 1 | January 26 | L  | Opportunity recognition- How to spot a business opportunity and how entrepreneurs act upon them | ØW |
| 2 | February 2 | L | Customer value- Customer value and the key concepts of marketing | AA |
| 3 | February 9  | L  | Feasibility studies- How to evaluate business opportunities | RS |
| 4 | February 16 | L  | Market research- How to do reliable and effective market research | AA |
|  | **February 23** | **D** | **Deliver written assignment #1Assignment due at 23:59** | SL |
|  | **March 2** | **Prize** | **Award ceremony assignment #1** | SL, AARS |
| 5 | March 2 | L  | Product development- Developing world class products and services  | TBA |
| 6 | March 9 | L  | Business plan- How to write the perfect business plan | ØW |
| 7 | March16 | L  | Intellectual Property Rights (IPR)- How strategically manage your intellectual property | MH |
| 8 | March 23 | L  | Budgeting and finance- Economic issues are challenging in early phases. Here is how you manage them! | TBA |
|  | **Friday, April 10** | **D** | **Deliver written assignment #2****Assignment due at 23:59** | SL |
|  | **Tuesday, April 14** | **Prize** | **Award ceremony Venture Cup** | Start NTNU, SL, AA, RS |
| **The course is now over. Have a nice summer!** |

*Activity: Responsible:*

 L = Lecture AA = Arild Aspelund

 D = Deadline to deliver assignment RS = Roger Sørheim

 ØW = Øystein Widding

SL = Simon Lie

Course staff & lecturers:

Course Coordinator Simon Lie simon.lie@ntnu.no

Professor Roger Sørheim roger.sorheim@iot.ntnu.no

 Associate Professor Øystein Widding low@iot.ntnu.no

Professor Arild Aspelund arild.aspelund@iot.ntnu.no

Student assistants:

Patrick Carstens patrick.carstens@gmail.com

Sebastian Vedrig sebastian.vendrig@gmail.com

Lars Gjølme lars.gjolme@gmail.com

Questions regarding the course or competition can be posed to Simon Lie via email or at her office on the 5th floor in S2. Questions regarding the assignments should be posed to the student assistants.

# 2 Evaluation

The grade in the course is set based on the assignments the teams hand in. There will be given two written assignments, the first must describe the team’s business idea (max 7 pages) and the second assignment to be handed in is a complete business plan concerning your team’s idea (max 20 pages). The dates are given in the table above. We recommend that both assignments are solved as a team effort with 2-4 members (max group size is 5 students), and you may start working on the assignments as early as you want to. Both assignments must be handed in to be able to pass on this course. The first assignment will be graded passed/not passed, whilst the second assignment will receive a grade from A-F. The grade is based on the quality of the business plan and not on the potential of the business idea.

If you choose to solve the case assignment in groups all members of the group are responsible for avoiding free riding and to ensure the quality of the work. This means that if the majority of the group members think one of the participants does not contribute sufficiently the assignment can be handed in without this person’s name. Make sure to notify the person in time though!

# 3 Venture Cup Business Plan Competition

As a student in this course you can also participate in the Venture Cup business plan competition that runs parallel to the course. Here you might win the funds that realize your business dream!

More information on the Venture Cup business plan competition can be found on: http://venturecup.no/.

Please mark: The business plan competition rewards the students with the best business plan, not necessarily the best business idea.

# 4 Tutoring and assignments

Its learning works as the primary channel for information. Questions to the literature can be asked in class or in the group work sessions. For any other questions contact the course coordinator or student assistant. They will help you out!

After each case assignment we will have an award ceremony to present the winners. Here we will go through the assignments together and you will be given the opportunity ask questions.

We will strongly advise you to form groups in this course, consisting of 2-4 persons (5 is the limit to avoid free riding). The assignments could also be delivered individually, but we do not recommend that. Your understanding and ability to apply the course readings to practical situations are important for your grade in this course and probably best advanced under group discussions. To facilitate this process, each lecture will conclude with a few relevant questions for discussion that you can solve in groups together with the student assistant.

# 5 Curriculum

**Course book:**

McKinsey & Company (2007) “Fra Ide til Ny Virksomhet”, Universitetsforlaget.

Boken kan kjøpes i de fleste bokhandler, ISBN: 9788215011530

**Articles:**

In addition, the curriculum consists of a range of articles. These are uploaded to its learning which you will get access to when you register for the course, and you can download them from there. An overview of the articles is given in the literature list below.

**Business cases:** Will be presented by the start-ups’ entrepreneurs and other resource persons in class.

**Literature list Venture Cup**

|  |  |
| --- | --- |
| **Lecture** | **Literature** |
| Opportunity recognition | McKinsey & Company (2007) “Fra Ide til Ny Virksomhet”, UniversitetsforlagetAdditional literature TBA |
| Customer value | Woodruff (1997) “Customer Value: The Next Source of Competitive Advantage”, Journal of the Academy of Marketing ScienceAnderson, Narus and van Rossum (2006) “Customer Value Propositions in Business Markets”, Harvard Business Review |
| Feasibility studies | McKinsey & Company (2007) “Fra Ide til Ny Virksomhet”, UniversitetsforlagetAdditional literature TBA |
| Product development | Additional literature TBA |
| Market research | Selnes (1999) Kap 8 “Surveys“Selnes (1999) Kap 9 “Konstruksjon av spørreskjema“Bryman and Bell Chapter 19 “Focus Groups“Additional reading: Moore, (2002), “Crossing the Chasm“  |
| Business plan | McKinsey & Company (2007) “Fra Ide til Ny Virksomhet”, UniversitetsforlagetAdditional literature TBA |
| Intellectual Property Rights (IPR) | McKinsey & Company (2007) “Fra Ide til Ny Virksomhet”, UniversitetsforlagetAdditional literature TBA |
| Budgeting and finance | McKinsey & Company (2007) “Fra Ide til Ny Virksomhet”, UniversitetsforlagetAdditional literature TBA |