

UNIVERSITY OF ALASKA FAIRBANKS

MBA674 New Venture Development**(3 Credits)**

Spring

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Textbook

Marc H. Meyer and Frederick G. Crane (2014). *New Venture Creation: An Innovator's Guide to Entrepreneurship*, Second Edition. SAGE Publications: New York. ISBN: 978-1-4522-5721-1

1. Prerequisite

MBA standing

2. Course Description

This course has been designed to provide students with a venue for commercializing their own or selected innovative ideas through focused studying in several key areas of entrepreneurship. The hands-on approach and experience will teach you specific methods to assess and understand the industry, customers, and competitors for a new venture. And you will then learn how to translate those insights into a winning venture idea, a business model, and set of distinctive new products and services. With this venture strategy in hand, you will then learn how to best raise venture financing, how to write a powerful business plan, and create a compelling pitch for investors. Topics included in this course cover the meaning of entrepreneurship, concept to new venture, opportunity and feasibility study, intellectual property protection, strategic management, marketing strategies, new venture financing, and human capital management. For those students who wish to start their own venture, today or at some point in the future, this is the ideal course to learn real-world new venture planning. It will also be valuable for students who work for a large corporation and want to create entirely new businesses within that corporation.

3. Course Objectives

The academic goal is to develop the skills necessary for evaluating and creating a new venture, with the ability to communicate the endeavor effectively through written and verbal presentation. The business goal is to get you comfortable building and evaluating new product and business opportunities both as an entrepreneur and an operator within an established company. Upon completing the course, students will be able to:

- Understand varied aspects of entrepreneurship.
- Produce a solid business plan.
- Carry out a new venture development project.

4. Gained Knowledge & Skills

Through undertaking the coursework students will obtain or enhance the following skills and expertise:

- Exercise your powers of innovation and creativity, and improve your critical thinking skills.
- Improve your presentation and communication skills.
- Gain extensive experience in business planning and project management skills.
- Improve your risk analysis and market research skills, and enhance your entrepreneurial spirit.

5. Course Work & Assessment

The course is an experiential learning one. Therefore, the course work and assessment are project centric, which includes the following items:

- Write a Self-Introduction (5%)
- Chapter Presentation (10%)
- Class Participation (20%)
- Business Plan & Presentation (25%)
- Carry out a New Venture Development Project with required documentation (40%).

The course will use the following grading scale:

A+	A	A-	B+	B	B-	C+	C	C-	D	F
97-100	93-96	90-92	87-89	83-86	80-82	77-79	73-76	70-72	60-69	0-59
4.0	4.0	3.7	3.3	3	2.7	2.3	2	1.7	1.3	0

6. Students with Disabilities

Students with disabilities are encouraged to make an appointment with the Office of Disability Services (Phone # 474-7043). Please meet with me during office hours so that we can collaborate with the Office of Disability Services to provide the appropriate accommodations and supports to assist you in meeting the goals of the course.

7. Further readings:

Chris Guillebeau (2012). *The \$100 Startup: Reinvent the Way You Make a Living, Do What You Love, and Create a New Future*. Crown Business: New York.

Eric Ries (2011). *The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses*. Crown Business: New York.

Steve Blank and Bob Dorf (2012). *The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company*. K&S Ranch, Inc.: Pescadero, California.

8. Additional Web Resources

- <http://www.sba.gov>
- <http://www.fourhourworkweek.com/blog>
- <http://www.entrepreneur.com/startingabusiness/index.html>
- <http://ecorner.stanford.edu>

9. MBA Fatal Error Policy

Formal written assignments must meet basic requirements. The violation of the following Fatal Error Policy will result in the paper being returned to students immediately with a penalty of a full letter grade. Please use UAF Writing Center (Room 801, Gruening) to avoid fatal errors.

Category		Fatal Error
Format		<ul style="list-style-type: none">• No assignment title• No author names listed
Spelling & Grammar		<ul style="list-style-type: none">• Greater than three spelling or grammatical errors
Structure & Organization	Abstract/ Introduction	<ul style="list-style-type: none">• Paper lacks an introduction or abstract that identifies the paper's purpose
	Body	<ul style="list-style-type: none">• Lack of separation between important points in the paper
	Conclusion	<ul style="list-style-type: none">• Missing conclusion to sum up main points and provide outlook
	Citation	<ul style="list-style-type: none">• Citations not listed where necessary
	References	<ul style="list-style-type: none">• Failure to list references

10. Tentative Course Schedule (students can tailor it to their own circumstances)

Week	Topic	Reading	Expected Outputs & Homework
1	Hands On a Successful Venture	Handouts	-Clarify the course features -Specify the course work requirements -Q&A
2	Select a Venture & Make a Working Plan	Chap.1	- Self-Introduction Due -Select a project -Decide business type & ownership -Produce an overall working plan -Establish mile stones
3	Product/Service Clarification	Chap. 4	-Competitor or benchmarking analysis -Produce prototype/refine product -Create a product description
4	Market Segmentation	Chap. 2	-Image/experience consumption -Segment market -Locate a unique selling point
5	Customer Development	Chap. 3	-Market research -Customer profiling
6	Business Model	Chap. 5	-Identify crucial success factors -Suggest a model for handling crucial success factors
7	Marketing	Chap. 6	-Determine positioning & branding -Estimate marketing expenditure
8	Venture Concept Check	Chap. 7	-Scan enablers -Design venture culture -Refine business model
Spring Break			
9	Produce a Business Plan	Chap. 11	-Understand the components & requirements of a business plan -Draft a business plan
10	Finance Clarification	Chaps. 8 & 9	-Project financial performance -Identify financial gap -Check available financial sources
11	Management Team	Chap. 10	-Build up a management team -Culture a firm culture
12	Pitch Investors	Chap.12	-Learn pitching skills -Prepare pitching materials - Complete Business Plan Due
13	Competition	Your plan	-Attend Alaska Business Plan Competition
14	Venture Reality Check	Your project	-Pack the venture -Work on contingency
15	Auction of the Venture	Your project	-Auction presentation & negotiation - Investor Pitch or Auction Presentation Slides Due

11. Presentation Topics

Student	Presentation Topic	Main Reading	Week
	Venture Selection & Your Case	Chap.1	Week 2
	Product or Service Development & Your Case	Chap. 4	Week 3
	Market Segmentation & Your Case	Chap. 2	Week 4
	Customer Research & Your Case	Chap. 3	Week 5
	Business Model Design & Your Case	Chap. 5	Week 6
	Marketing Strategy & Your Case	Chap. 6	Week 7
	Venture Concept Check & Your Case	Chap. 7	Week 8
	Business Plan Elements & Your Case	Chap. 11	Week 9
	Finance Source & Your Case	Chap. 8	Week 10
	Venture Financial Performance & Your Case	Chap. 9	Week 10
	Management Team Organization & Your Case	Chap. 10	Week 11
	Making a Pitch & Your Case	Chap.12	Week 12

12. Confidentiality

All ideas and concepts associated with the new ventures undertaken by you and your classmates are deemed to be confidential and proprietary to the individual or members of a group. All class members will sign legally binding confidentiality statements at the beginning of the semester.