MGT 121A: Innovation to Market (A)
Undergraduate Course, Fall 2014

PROFESSOR: Delbert F. Foit, Jr.
EMAIL: dfoit@ucsd.edu
PHONE: (858) 534-3738
OFFICE LOCATION: Otterson Hall, 3S148
OFFICE HOURS: Tuesday, 1:30PM to 3:30PM or by appointment
TEACHING ASSISTANT:
Damon Olson
E: damon.olson@rady.ucsd.edu

Classroom: Otterson Hall 1S114

Note: Revision #1 – October 2, 2014
This syllabus may be updated and revised at a later date.

COURSE DESCRIPTION

Innovation to Market A is the first course of a two course sequence that provides the student the competencies needed to identify and transform both technical and non-technical innovation into viable ventures that capture profitable market opportunities. The course will provide students an introduction to the strategic and operational issues of developing an innovation into a competitive and sustainable business. This is a team-based project course in which students apply management principles, technology strategies, market opportunity assessment and validation strategies, financing strategies, in the development of value propositions, business models and business concepts of a potential new business or organization. Project teams will be comprised of 5 to 7 students.

Students will learn how to perceive needs and to propose unique products or services in a business concept that could satisfy those unmet needs. They will also learn about market segmentation and positioning, as well as market research techniques to test their ideas in a real world context and to identify potential customers, suppliers and partners. From this they will learn the definition of a business model and how it can represent the key operational design decisions that an organization makes to properly address a market opportunity in a profitable and distinctive manner.

Through industry examples and case discussions, the participants will learn the nuances of the different types of business models and the opportunities and challenges of refining and evolving business models as more information becomes available. They will then demonstrate this learning through written and oral presentations of their research findings and selected business model.

The course will utilize lectures, case studies, a project assignment, student oral presentations and guest speakers from industry. This quarter-length course is designed for upper division undergraduate students.

COURSE OBJECTIVES

1. To provide you the necessary quantitative and qualitative tools to ascertain whether a good idea is truly a good, real world and valuable market opportunity.
2. To provide you the frameworks and methods to conduct market and product research relevant to their innovative idea.
3. To provide you the frameworks and methods to evaluate and synthesize the market and product research data to determine if an idea is a viable market opportunity.
4. To learn about team dynamics, conflict management and group decision making through classroom discussions and interactions with team members.
5. To learn what is included in an executive summary of a business plan and techniques for successfully presenting your business concept.
6. To provide you with a forum for presenting and defending your own recommendations and for critically examining and discussing the recommendations of others.

The end product of the course is a 5 page executive summary in both a written and oral rendition.

Our intent is that through a combination of business case and hands-on, project-driven learning, you will have acquired the competencies to determine and transform technical and non-technical innovation into valuable market opportunities in an entrepreneurial or intrapreneurial context.

COURSE MATERIALS

Textbook
New Venture Creation. 9th Edition [NVC]  
Stephen Spinelli, Jr. and Robert Adams  

To purchase the ebook version of this text, go to www.coursesmart.com and in the search box type: 0-07-802910-4  

NOTE: This text book will also be used for MGT 121B – Innovation to Market (B).  

Course Reader
MGT 121A – Innovation to Market (A)  
A carefully selected list of 7 readings is provided in the course pack available online at the following link: https://cb.hbsp.harvard.edu/cbmp/access/28172838  

(NOTE: Copies of the Text and Course Reader are on reserve at Geisel Library)  

Selected pdf – ‘Business Model Canvas preview’  
This pdf provides excellent content on the components of a business model quarter and a common language that is used in the understanding and articulation of business models. This is preview of the Business Model Generation: A Handbook for Visionaries, Game Changers and Challengers, by Alexander Osterwalder and Yves Pigneur, John Wiley & Sons. 1st Edition. Assignments will be derived from the content in this pdf.  

Articles
The basis of student’s participation is the work that the student has completed in preparation for the class. All students are required to read all articles assigned in the syllabus prior to class – as students will be required to participate in class discussions.  

Cases (from New Venture Creation)
A student will be required to lead the case discussion. Assignment of case leaders will be made randomly at the beginning of the class.

The assigned readings, cases and class schedule are given in the following course outline. Each student is expected to have completed the reading and case preparation for each class before the class starts. Home work will be due as indicated in the schedule and will be turned in before class on the day due. Each student is expected to be prepared to contribute to the classroom discussion. (See below.)

CLASSROOM PROCEDURE

The course meets 20 times for 1 hour and 20 minutes each time. Class sessions will begin and end on time. Please be punctual to minimize the disturbance to others and so that you do not miss the initial thrust of the session. If you need to miss a class, please e-mail me in advance. Keep in mind that participation is a part of your grade.

LAPTOP COMPUTERS/TABLETS/SMART PHONES

In order to increase focus, use of Laptop Computers, Tablets, and/or SmartPhones will not be permitted during class sessions, except as directed in specific exercises. To facilitate note taking, class content will be posted on TED the afternoon prior to class so that you may print and bring to class.

CLASS ASSIGNMENTS

You are expected to read all assignments and prepare answers to the case preparation questions prior to class. Feel free to work with others on then prepare for these class assignments. I suggest that you work closely with a study group on these class assignments to share and discuss individual ideas so that you come prepared to class and contribute to a richer learning experience. This will help give you perspective on the topics covered.

CLASS AND TEAM PARTICIPATION

Every class session will involve interaction in the form of class discussion. I expect each student to be prepared at all times to comment in any class session. To reinforce this expectation, I will randomly (e.g. cold call) students at the beginning of the session (to open the class) and will call on students during the ensuing discussion, both those who raise their hand and those who do not.

Many of the sessions of this class will follow the case discussion format. I have found that the case method is one of the most effective means of sharpening your decision-making abilities – requiring you to be an active participant in the resolution of a business problem – be it the concept, the model, the market research, market risk, technical risk, etc. This allows you to apply theories, concepts and analytical devices discussed in a class or in the reading materials – be it this class or other related and relevant courses. The discussion forum provides you an opportunity to argue your position and to learn from others by listening to their comments and criticisms.

In class discussions we will try to build a complete analysis of the situation and address the problems and issues in the case. Each person is expected to be prepared to share his or her individual views with the class. The principal objective of the discussions is to examine completely all aspects of the situation: facts, suppositions, alternatives and final action. In these sessions, it is our job as instructors to facilitate discussion – first to obtain all views and then to help pull together the prevailing views of the discussion. The direction and quality of the discussion is the collective responsibility of the class, not the sole responsibility of the instructor.
EVALUATING CLASS PARTICIPATION

The criteria for evaluating effective class participation and contribution include:

1. Are you prepared? Do your comments clarify or build upon the important aspects of earlier comments and lead to a clearer understanding of the situation or case? Do you provide more than a repetition of the case facts? Do your comments show an understanding of the relevant theories, concepts and analytical devices presented in class lectures or reading materials?

2. Are you a good listener? Are the points made relevant to the discussion? Are they linked to comments of others? Do your comments show evidence of the analysis of the case? Do you interact effectively with other class members? Is there a willingness to test new ideas?

3. Are you an effective communicator? Do you present concepts and arguments in a concise and convincing fashion?

4. If you miss more than 3 classes, you will receive a grade on non-proficient for class participation (exceptions only for medical reasons).

Your class and Team participation (contribution to class discussions and Team assignments) will count for 60 points of the class grade. To help in preparation, I have assigned "Case Preparation Questions" from New Venture Creation for every case in the detailed syllabus. These questions should serve merely as a starting point. Anyone who has prepared the case should be able to handle such a leadoff assignment. As a group we will try to build a complete analysis of the situation. You are expected to be an active participant throughout the entire class and to contribute to the quality of the discussion. Please note that the frequency (i.e., the quantity) of your interventions in class is not a key criterion for effective class contribution.

Your Team participation will be evaluated by your peers based upon a survey that will be completed by your team members at the end of the quarter.

ATTENDANCE

You are expected to attend every class; you are responsible for the material covered in class whether or not you attend. I realize that despite your best efforts you might be forced to miss a class due to unforeseen emergencies and I would like you to inform me if you have missed (or will miss) a class. You are responsible for the material covered in class whether or not you attend. If you must miss a class, you may provide a one-page written evaluation of the material or case to be covered. This assignment should be e-mailed in advance of class for planned absences and by the BEGINNING of the following class for emergencies.

ACADEMIC INTEGRITY

Integrity of scholarship is essential for an academic community. As members of the Rady School, we pledge ourselves to uphold the highest ethical standards. The University expects that both faculty and students will honor this principle and in so doing protect the validity of University intellectual work. For students, this means that all academic work will be done by the individual to whom it is assigned, without unauthorized aid of any kind.

The complete UCSD Policy on Integrity of Scholarship can be viewed at: http://senate.ucsd.edu/manual/Appendices/Appendix2.pdf

How the Honor Code applies to this course:
You can work with anyone on Class Assignments. I suggest that you work in study groups on Homework Assignments. However, you must individually write-up your own solution to be submitted.

EVALUATION AND GRADING

Students will be evaluated based on performance in the following areas:

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Points</th>
<th>Due</th>
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<tbody>
<tr>
<td>Class Participation</td>
<td>60</td>
<td>All class meetings</td>
</tr>
<tr>
<td>See criteria above for “Evaluating class participation”</td>
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<tr>
<td>Chapter Study Question Assignments</td>
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<tr>
<td>Chapter 3 – Question #8</td>
<td>5</td>
<td>October 15</td>
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<tr>
<td>List Nine Elements of Business Model</td>
<td>5</td>
<td>October 22</td>
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<tr>
<td>Chapter 5 – Question #6</td>
<td>5</td>
<td>October 29</td>
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<tr>
<td>Chapter 8 – Questions #4 &amp; 6</td>
<td>10</td>
<td>November 26</td>
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<tr>
<td>Idea List</td>
<td>80</td>
<td>November 5</td>
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<td>Each student will hand in two (2)  innovative ideas with each idea supported by a paragraph stating why the idea is unique and the need it fills. This is an individually generated document describing the 2 ideas identified – why each is unique and the need it fulfills. The following questions are to be addressed in no more than one paragraph each: 1. Idea description: describe the product/service, its application and primary end use. (10 pts) 2. Unmet need it fulfills: how will you solve the problem, relieve the pain or provide benefit/service. (10 pts) 3. Business Model that will bring success (10 pts) 4. Unfair advantage: describe why you will succeed (10 pts)</td>
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<tr>
<td>Executive Summary</td>
<td>108</td>
<td>December 3</td>
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<td>The executive summary will be a Project Team generated document that will state the opportunity and the need it fulfills, summarize the market research that supports the opportunity and state the go to market business model that the team believes will bring about success. Also included will be the targeted market and the suggested price of the product or service. This is a Team generated document that will address the following questions: 1. Describe the opportunity and the unmet need it fulfills. (18 pts) 2. Describe the company and the go to market business model (18 pts) 3. Market research – market size, growth rate &amp; competitive advantage (unfair advantage). (18 pts) 4. Market research – understanding the competition (18 pts) 5. Market research – target customer &amp; pricing (18 pts) 6. Overall report presentation (18 pts)</td>
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**Oral Presentation**

Each student team will make a 5 minute presentation of their market opportunity and the business model that will capture the market opportunity in a profitable and distinctive manner.

This is a Team generated presentation that will be evaluated in the following areas:
1. Relationship to Audience (12 pts)
2. Body Language (12 pts)
3. Voice (12 pts)
4. Organization (12 pts)
5. Timing/pace of presentation (12 pts)
6. Content – relevancy and persuasiveness (12 pts)

**Rady School Research Participant Pool**

Each student will participate in two (2) experiments run by the Rady School Research Lab. Each experiment will take up to one hour. For information on how to participate in the participant pool, please visit [http://rady.ucsd.edu/behavioral-lab/](http://rady.ucsd.edu/behavioral-lab/).

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<tr>
<th>Total Course Points Possible</th>
<th>362</th>
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[Please note; the reading and case preparation tails off in the latter part of the course, however, it is expected that sufficient time is being spent on the market research that will support the case for the student team’s opportunity.]

**STUDENTS WITH DISABILITIES**

A student who has a disability or special need and requires an accommodation in order to have equal access to the classroom must register with the Office for Students with Disabilities (OSD). The OSD will determine what accommodations may be made and provide the necessary documentation to present to the faculty member.

The student must present the OSD letter of certification and OSD accommodation recommendation to the appropriate faculty member in order to initiate the request for accommodation in classes, examinations, or other academic program activities. No accommodations can be implemented retroactively.

Please visit the OSD website for further information or contact the Office for Students with Disabilities at (858) 534-4382 or [osd@ucsd.edu](mailto:osd@ucsd.edu)

**Fall 2014 COURSE OUTLINE**

<table>
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<tr>
<th>Session 1</th>
<th>Innovation to Market: An Introduction to Entrepreneurism, Idea Generation and Innovation</th>
<th>Required Reading</th>
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<tbody>
<tr>
<td>Monday</td>
<td></td>
<td>1. Chapter 1 [NVC]: Read pgs 1 - 21</td>
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<tr>
<td>October 6</td>
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<td>&quot;Bootcamp Bootleg&quot; on TED</td>
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This initial session will cover the overall course goals and objectives and will then delve into the mindset of intrapreneurs and entrepreneurs. The history of entrepreneurship and the current drivers for entrepreneurial success will be covered as will be the impact of entrepreneurship/intrapreneurship on the economy and business practices.

**Session 2**
**Wednesday**
**October 8**

San Diego’s Innovation Ecosystem

Guest Speaker: Nathan Owens, Director Global Connect, UCSD Extended Studies and Public Programs

**Required Reading**
1. Chapter 2 [NVC]: Read pgs 35 - 48

**Assignment**
1. Review Personal Entrepreneurial Strategy [NVC] Step 1, pgs 52 - 56; be prepared to share your thoughts with class (refer to class participation in syllabus).

**Session 3**
**Monday**
**October 13**

Entrepreneurs and Intra-preneurs

Lakota Hills case analysis and discussion

**Required Reading**
1. Lakota Hills Case [NVC]

**Assignment**
1. Answer case preparation questions in preparation for class discussion.

Entrepreneurial reasoning, the best practice habits of entrepreneurs and the myths and realities of entrepreneurial effort will be studied. Through the Lakota Hills case we will explore the seven characteristics or dominant themes of entrepreneurs.

**Session 4**
**Wednesday**
**October 15**

The Entrepreneurial Process
Understanding Value Creation Criteria for New Ventures continued: Roxanne Quimby Case Analysis and Discussion

**Required Reading**
1. Chapter 3 [NVC] pgs 85 -102
2. Roxanne Quimby case [NVC] pgs 104 -110

**Assignment**
1. Turn in answer to chapter 3 [NVC] study questions #8. To be submitted electronically via TED.
This class will define entrepreneurship and the entrepreneurial process, describe how entrepreneurs and their financial backers get the odds of success in their favor and apply the OPR framework (Timmons Model) provided in analyzing an entrepreneurial endeavor (Roxanne Quimby) – is it a lifestyle or high potential venture?

**Session 5**  
**Monday**  
**October 20**  

<table>
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<tr>
<th>Idea Generation Methods, Needs Assessment, Assessing Opportunity - Clean Commerce &amp; Sustainability</th>
<th>Required Reading</th>
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| 1. Chapter 4 [NVC] pgs 111 - 117  

The question of where do new ideas come from and the needs they fulfill will be explored as will a methodology for organizing the thought process for creating and categorizing new ideas. Since few good ideas prove to be good commercial or social opportunities, the screening of ideas to find true opportunity is at the heart of new venture creation. Once an idea and the needs it fulfills have been articulated, the next steps in bringing that idea to market will be examined.

Clean commerce is an opportunity sea change that is becoming a growing source of strategic opportunity for companies. This class will explore those opportunities and the implications for entrepreneurs.

**Session 6**  
**Wednesday**  
**October 22**  

<table>
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<tr>
<th>The Business Model</th>
<th>Required Reading</th>
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| 1. Business Model Generation pdf, pgs C12 – C49  

Assignment  
1. What are the 9 elements of a business model? To be submitted electronically via TED.

Business models represent the key business design decisions that an enterprise makes from both the revenue and cost perspective that helps it address the market opportunity in a profitable and distinctive manner. We compare and contrast product versus service, licensing versus full-service, and vertical versus horizontal business models. We also discuss how to evolve the business model from a cash flow and earnings perspectives.

**Session 7**  
**Monday**  
**October 27**  

| Clean Commerce and Sustainability continued:  
Jim Poss Case Analysis and Discussion | Required Reading |
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<tr>
<td>1. <em>Jim Poss</em> case [NVC], pgs 119 - 127</td>
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Assignment  
Building on the content of Chapter 4, this class will analyze how an individual's passion for protecting and preserving the environment led to the identification and exploration of many opportunities, resulting in the creation of a product that had the potential to satisfy an unmet need and a good commercial opportunity.

**Session 8**  
**Wednesday**  
**October 29**

1. Assessing the Opportunity: Creating, Recognizing, Shaping, Seizing  
2. Psychology of New Product Adoption

**Formation of Project Teams**

**Required Reading**
- Chapter 5 [NVC] pgs 129 - 151

**Assignment**
1. Turn in answers to chapter 5 [NVC] study questions #6. To be submitted electronically via TED.

This class will explore two topics. The first will build on the learning of the previous class, students will begin detailed analysis on the opportunity to include the need fulfillment and the value proposition that will appeal to potential users and other stakeholders. Opportunity shaping, the business economics, the competitive landscape, the value chain and the risk will be considered. As an early part of this process is the need to assess the potential value of the idea in terms of either dollar or societal benefit.

The second will provide insight into, and a basic understanding of, why consumers fail to buy innovative products even when they offer distinct improvements over existing ones.

**Session 9**  
**Monday**  
**November 3**

“Identifying the Opportunity” – an Entrepreneur’s perspective

Guest Speaker: Zeynep Ilgaz  
President, Confirm Biosciences, Inc.

**Required Reading**

**Assignment**
1. Two Innovative Ideas due  
(Put the idea you like the most first)  
To be submitted electronically via TED.

Zeynep Ilgaz is an entrepreneur. She will talk about her experiences in starting a company – identifying the opportunity, why, how, what it is like to be an entrepreneur.

**Session 10**  
**Wednesday**  
**November 5**

**Intellectual Property**

Guest Speaker Bernie Greenspan, Greenspan IP Management

**Required Reading**
2. **Two Innovative Ideas due**  
(put the idea you like the most first)  
To be submitted electronically via TED.

It is vitally important that the intellectual property and trade secrets of the venture be considered and protected along with the IP of other firms that might be partners or competitors. Besides a general overview of IP
protection, he will cover some of the detailed activities you must do from the very start to protect the venture's intellectual interests.

**Session 11**

**Monday**

**November 10**

**Screening Venture Opportunities**

*Selection of Ideas assigned to Project Teams to Assess the Opportunity: Creating, Recognizing, Shaping, Seizing*

**Required Reading**

1. Chapter 6 [NVC] pgs 165

**Assignment**

1. Be prepared to discuss exercises 2, 3, & 4 (partial), pgs 168 - 179 [NVC] in terms of one of your 2 ideas. *(refer to class participation in syllabus)*

Students will be exposed to a mindset to dispassionately assess ideas. The importance of market research will be emphasized as will team creativity and the importance of thinking big enough.

**Session 12**

**Wednesday**

**November 12**

**Conducting Market Research and the Elevator Pitch**

**Guest Speaker:** TBD

**Required Reading**

1. Robert Chess, “Note on Market Research”, Stanford Graduate School of Management, June 2004 *(refer to class participation in syllabus)*

Key to the analysis of an idea is what does the market think of it and how does it stack up against current and potential competition. Lamar is a highly successful marketing consultant who has worked with both Fortune 500 and smaller firms. She will provide a number of good, inexpensive methods for obtaining market intelligence, as well as how to formulate an elevator pitch.

It is often difficult for an entrepreneur to be concise and the so called elevator pitch is a good way to formulate and practice the message.

**Session 13**

**Monday**

**November 17**

**Competitive Analysis – 3-C’s, Porter’s 5 Forces, SWOT Analysis**

**Guest Speaker:** TBD

**Working discussion**

1. Process/Framework/sources of data for competitive analysis

**Assignment**

1. Be prepared to discuss how the competition stacks up for your opportunity.
One of the major failings of most business plans and entrepreneurial thinking is an underestimation of the competition. This class will focus on improving competitive insights and responses. The impact of current competitors as well as other entities that could conceivably become competitors will be considered as will the dilemma of a partner also being a competitor and vice versa.

**Session 14**
**Wednesday**
**November 19**

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<th>Social Entrepreneurship</th>
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**Required Reading**
1. Chapter 7 [NVC] pgs 223 - 232

We will explore how social entrepreneurship has become a global movement – a movement with a goal to effect positive social change. We will develop an understanding of the key differentiating factors between social entrepreneurship and traditional entrepreneurship while also realizing that there is not just one type of social entrepreneurship.

**Session 15**
**Monday**
**November 24**

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<th>Resource Requirements</th>
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<tr>
<td>Bootstrapping and OPR</td>
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**Required Reading**
1. Chapter 11 [NVC] pgs 335 - 345

A new venture requires a broad array of resources: money, equipment, people, facilities, etc. There are never sufficient resources in a new venture, so students will learn approaches to bootstrapping resources as well as how to leverage the resources of others.

**Session 16**
**Wednesday**
**November 26**

<table>
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<tr>
<th>The Business Plan, The Executive Summary</th>
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<tr>
<td><em>Newland Medical Technologies</em> Case Analysis and Discussion</td>
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</table>

**Required Reading**
1. Chapter 8 [NVC] pgs 245 - 251
2. *Newland Medical Technologies* case [NVC] pgs 269 - 276

**Assignment**
1. Turn in answers to Chapter 8 [NVC] study questions #1, 4 & 6. To be submitted electronically via TED

A business plan lays out the detailed assessments, goals and actions the venture leadership has determined will lead to success. In this session, an overview and the critical importance of the different elements of the business plan. It will be emphasized that the plan is not the business and that all such plans are works in progress and subject to modification as new information becomes available. The purpose and specific requirements of the Executive Summary (which is due on November 22) will be covered.
### Session 17
**Monday December 1**

<table>
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<tr>
<th>The Venture Leader and Team Rewards and Incentives</th>
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**Required Reading**
1. Chapter 9 [NVC] pgs 279 - 289

Immediately after considering the potential opportunity, angels and venture capitalists look at the management team; its experience, its depth and how it works together – a good team can make all the difference. This session examines what makes up a good team, how that team can be strengthened, and what makes for good working relationships. The critical matter of rewards and incentives and how those might change over time is also explored.

### Session 18
**Wednesday December 3**

<table>
<thead>
<tr>
<th>Maclean Palmer Case</th>
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**Required Reading**
1. *Maclean Palmer* case – pg 302 - 313

**Assignment**
2. Executive Summary Due. To be submitted electronically via TED

### Session 19
**Monday December 8**

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<th>Personal Ethics</th>
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**Required Reading**
1. Chapter 10 [NVC] pgs 315 – 327

**Assignment**
1. Read Exercise #2, pg 332 [NVC] and be prepared to discuss in class (refer to class participation in syllabus)

Ethical questions abound in a new venture from how to describe the product advantages, to how to talk about the competition, to how to recognize individual contributions. This session particularly looks at the gray areas in new ventures and provides guidelines for the team leaders.

### Session 20
**Wednesday December 10**

<table>
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<tr>
<th>New Venture Finance, Part I Course Content Review</th>
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**Required Reading**

**Assignment**
1. Be finalizing and polishing up your presentation.

Students will learn about the venture capital industry, the venture capital process, and the various types of financing (bootstrap, friends/family, angel/VC, IPO, debt, etc.) available to new ventures and why cash flow can be the great abyss separating success from failure. The motivations and expectations of various financial stakeholders will be explored as will such terms as gross margin, net income, burn rate, OOC, and TTC. Fund raising concerns and financial life cycles will also be covered.
Student teams will be called at random to present their opportunity, the need it fulfills, its market potential, the target market and the go-to market plan. This will be in the form of a PowerPoint presentation with one or more presenters. A critique will be solicited from fellow classmates. Attendance will be taken.