By definition, entrepreneurship is a function of opportunities; the hierarchical organizations of yesterday are giving way to flatter and more ad hoc companies that foster innovation. This has created a feeling of empowerment among young people eager to exploit the opportunities in today’s information-centric economy. Accordingly, tomorrow’s leaders will require different skills.

Text:
“The Ernst & Young Business Plan Guide”, 3rd Edition
Brian R. Ford, Jay M. Bornstein, Patrick T. Pruitt, Ernst & Young
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“The Four Steps to the Epiphany”
Steven Gary Blank

Course Description
This course focuses on the development of a business plan designed to either start a new venture or take an existing venture into new markets. Many people routinely generate ideas for new business opportunities. Few of them however, really evaluate the complexities associated with bringing a new idea into the market. Through the process of developing a business plan, you will have the chance to evaluate and deal with a wide range of issues that entrepreneurs face while seeking to capitalize on market opportunities. During this semester, you will form a group and choose a business plan project to work on. Some of you will use this class to launch your own business.

Class discussions will focus on practical ways to design and develop a business plan. Your group will be expected to spend significant time outside of class “in the field” to gather the data necessary to incorporate into the plan. Throughout this process you will have a chance to acquire and utilize a wide range of skills necessary to evaluate and plan for an entrepreneurial business opportunity.

Accordingly, this course is designed to:
1. Expose the student to the complexities of starting and managing a new growth oriented venture;
2. Provide the student with an opportunity to organize a business idea into a formal business plan;
3. Stimulate entrepreneurial tendencies in all students so as to take advantage of opportunities which emerge in a dynamic environment.

These objectives will be accomplished through a series of lecture/discussions on business plan development; assigned readings; and business plan critiques. Also, during the class you will have a chance to meet and interact with members of the business community involved in entrepreneurial business activities. Concurrent with class activities you and your group will be engaged in the preparation of a comprehensive business plan.

**Course responsibilities will consist of five aspects:**

**a. Comprehensive Business Plan Group Project:**

At the beginning of the course you will organize into a group approximately 5 people to work on a business plan project. Each student in the class will be asked to identify a potential business idea that could evolve into a class project. During the course, you will assemble a business plan based upon class notes, course hand-out material and extensive field work. Near the end of the semester, your group will be asked to do a formal in-class presentation of your business plan as well as turn in comprehensive formal document.

**b. Group Journal:**

This course demands a strong personal commitment on the part of all group members to prepare a comprehensive business plan by the end of the semester. Thus, a significant amount of learning and development throughout this course will take place outside of class in a group context. Your group will be asked to prepare and submit a journal which documents significant group activities.

**c. Business Plan Critiques:**

Individually you are required to prepare a 2-3 page written analysis for all other business plans (excluding your group project) along with a completed rating sheet (to be supplied by the Professor). You must come to class prepared to discuss these key issues.

**d. Class Discussions**

Because many of our classes will be conducted as discussion sessions, it is crucial that you prepare carefully before each meeting. At the end of the term, you will be assigned a grade based on the quality of your participation throughout the course.

**e. Peer Evaluations**

Since 50% of the work in this course is group related, each individual is expected to carry his/her fair share of responsibility. Thus, at the end of the course, you will be asked to submit a confidential peer evaluation of each group member. Honesty and objectivity in the assessment of teammates is expected. Based upon the group’s perceived level of the individual’s contributions to the overall effort, your grade on all group projects may be adjusted upwards or downwards.
Grading:

Business Plan
- Written Business Plan (Group): 30%
- Business Plan Journal (Group) 5%
- Business Plan Presentation (Group) 10%
- Business Plan Presentation (Individual) 5%

Business Plan Critiques (Individual) 25%
Class Participation (Individual) 25%

100%
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<thead>
<tr>
<th>Day</th>
<th>TOPIC</th>
<th>ASSIGNMENT</th>
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<tbody>
<tr>
<td>8/30</td>
<td>• Course introduction and overview&lt;br&gt;• Individual ideas kick-off</td>
<td>Read: &amp;Y Part 1&lt;br&gt;Start thinking about individual ideas to pitch</td>
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<tr>
<td>9/6</td>
<td>• Business plan overview&lt;br&gt;• Opportunity Identification&lt;br&gt;• Individual ideas progress check</td>
<td>Read: &amp;Y Part 2&lt;br&gt;Decide on individual idea to pitch</td>
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<td>9/13</td>
<td>• Individual ideas presentation&lt;br&gt;• Attractive growth opportunities criteria</td>
<td>Read: &amp;Y Part 3&lt;br&gt;Pitch individual ideas in class&lt;br&gt;Vote on favorite ideas (basis of group formation)</td>
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<td>9/20</td>
<td>• Business Plan template overview&lt;br&gt;• Business plan writing: Opportunity Definition&lt;br&gt;• Business plan writing: Solution Description&lt;br&gt;• Disruptive Strategy, Blue Ocean Strategy</td>
<td>Read: Blank (Steps 1&amp;2), customer discovery, customer validation&lt;br&gt;Finalize group ideas, group formation</td>
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<td>9/27</td>
<td>• Customer Discovery (Lean Startups)</td>
<td>Read: Blank (Steps 3&amp;4), customer creation, company building&lt;br&gt;Guest Speaker: Brant Cooper (Lean Startup consultant)</td>
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<td>10/4</td>
<td>• Business plan writing: Business Model Design&lt;br&gt;• Strategy &amp; Innovative Business Models</td>
<td>Guest Speaker: Michael Lurie, Agile Strategy Institute founder &amp; CEO</td>
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<td>10/6</td>
<td>• The art of the quick pitch (WIP)</td>
<td>Field trip to watch Tech Coast Angels Quick Pitch Event at Qualcomm</td>
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<td>10/11</td>
<td>• Business plan writing: Financial Analysis</td>
<td>Guest Speaker: Andrew Bienbrink, Sportsforce.com CEO</td>
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<td>Date</td>
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<td>10/18</td>
<td>Business plan writing: Execution Plan</td>
<td>Guest Speaker: Rajat Gupta, Sr Mgr Qualcomm new business development</td>
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<td>10/25</td>
<td>Corporate Entrepreneurship</td>
<td>Guest Speaker: Steve Flaim, Investor Tech Coast Angels</td>
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<td>11/1</td>
<td>Financing strategy, deal structure</td>
<td>Guest Speaker: Stefan Nguyen Next Ignite, Inc.</td>
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<td>11/8</td>
<td>Investor pitching</td>
<td>Guest Speaker: Mike Yuen, Zeebo CEO</td>
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<td>11/15</td>
<td>From business plan to reality</td>
<td>Guest Speaker: Derek Smith, Tesla Controls</td>
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<td>11/22</td>
<td>Preparation for team power point presentations</td>
<td>Turn in written business plans by end of week</td>
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<td>11/29</td>
<td>Team Presentations &amp; Critique</td>
<td>Present business plans (ppt)</td>
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<tr>
<td>12/6</td>
<td>Team Presentations &amp; Critique</td>
<td>Present business plans (ppt)</td>
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<tr>
<td>12/13</td>
<td>Class Review of all business plans</td>
<td>Turn in individual reviews of business plans; Group journals, Peer reviews</td>
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Sources of Possible Business Ideas

Concept for a business you are currently of have been previously thinking about:
This approach would allow you to evaluate the viability of the project as well as the complexities of bringing the concept to market. It would be very useful if you had conducted some previous analyses of the project in prior entrepreneurship or business classes.

Corporate entrepreneurial project: You or someone you know may be working at an existing organization that is contemplating new market opportunities which would require business plan for implementation. New market opportunities may be as simple as taking existing products and services into new markets or finding new products and services that can be offered to existing markets and customers. Alternatively, the project may be more complex in that you may be evaluating the possibility of offering new products and services to new markets.

A concept that a friend or acquaintance has been thinking about implementing: This approach would give you an opportunity to assist someone in planning for the startup or expansion of a business venture. While assisting them, you will have the opportunity to learn about the complexities of starting or expanding a business.

A concept that you have read about in a newspaper or magazine: Perhaps you have read about a concept that someone else has developed that has attracted your attention. You can use these ideas as a basis for developing a plan to implement it in San Diego. Sources for such ideas can be found in such publications as Inc Magazine (Anatomy of a Start-up); Success Magazine; The San Diego Business Journal; The San Diego Union Tribune, etc.

A concept or a product idea that emerges from sources such as university technology transfer office or a government research lab: These are potentially great sources of ideas for projects for this class. However, before adopting a technology from one of these sources, you must first be sure that there is a readily identifiable market and a clear idea of a business model to commercialize the product.

A social or not-for-profit business idea: Applying any of the above sources for business ideas, you may also choose to develop a business plan for a new or existing social or not-for-profit enterprise.
Guidelines for Preparing Business Plan Project Proposal

Each student in the class must submit at least one project idea for consideration as a possible business plan project. Possible sources for business plan project ideas are discussed earlier in the syllabus. Projects will be selected for the class if five or more students mutually agree to adopt an idea. Therefore, if you feel strongly about your idea, be prepared to promote it rigorously during initial class discussions. Before the third class, each student must turn in and pitch a 1 page description of your possible project idea.

Use the following simple format as a guideline in preparing your idea proposal:

- What is the problem or opportunity you are addressing?
- What is the proposed solution?
- Who is the customer and users and why would they pay/use your solution?
- Why does the solution have potential for a growth business (vs lifestyle)?
- How is the business defensible in the long term (competitive advantage)?
Guidelines for Preparing Journal Notes

One of the most important aspects of the course is the process that your group will go through in creating a business plan. Since a majority of your time will be spent gathering information in the field, you will be learning about new sources of information and you will be meeting a variety of individuals who can and will provide valuable input on your project. Therefore, in addition to producing an actual business plan for the class, I am asking that your group provide me with a journal depicting your key group activities. In producing this journal, you should incorporate the following issues:

- Describe the processes your group went through in formulating your business plan throughout the semester. Include any supporting material you group developed and utilized in planning and coordinating your efforts (i.e. targeted milestones and critical time horizons etc.)
- What critical success and disappointments did your group encounter? How did you deal with the disappointments? How do you capitalize on the successes?
- What group or individual activities were most effective in facilitating your group towards completion of the project? What changes would you make in your approach, if you had to do the project over again?
- Expose your idea to at least three members of the entrepreneurial business community (i.e. entrepreneurs, investors, and/or professional service providers). Briefly describe the relevant backgrounds of each of these individuals. Summarize their feedback on the viability of:
  - The business idea
  - The market opportunity
  - The management team
  - The entry strategy
  - Critical risks
  - Financial Requirements, projections and ROI potential
- At the end of this project, use the above criteria to offer your own evaluation of the business plan. You may develop this last section either as a group or on an individual basis. It is OK for individuals in the group to offer dissenting opinions. You should plan on turning in a final typed version of the journal at the end of the semester along with your business plan.