

***"We don't think ourselves into a new way of acting.
We act our way into a new way of thinking"***

Critical to the entrepreneurial process is an orientation and commitment to action. In building new ventures and exploring new markets, action is more important than thinking because it provides early feedback about whether technologies work, whether customers will like it, and whether business can be profitable.

This Spring's Business Development Clinic is focused on converting ideas into action--with the recognition that those actions will in turn improve the original ideas. Students should take this class if they are interested in starting a new venture, or experiencing what it takes to turn their ideas about a potential venture into actions that they can learn from and build on. Such experiential learning provides critical skills in later entrepreneurial efforts--either in startups or launching new ventures from within large organizations. Enrollment in Business Development Clinic I, 298-2 Winter Quarter is not a prerequisite; having an idea (your idea can belong to a team) and the willingness to learn what it takes to turn that idea into something real is.

Working with faculty, with the UC-Davis Technology Transfer Center, and tapping a wider network of entrepreneurs and experts, students will work in interdisciplinary teams and in close contact with faculty and industry mentors to explore the range of possible strategies for successfully commercializing their new venture.

As in the Winter Business Development Clinic, the students are expected to contribute to the success of the other teams. Reflecting the cross-disciplinary and integrative nature of the work, this course will be taught concurrently by three faculty.

We have arranged a terrific panel of guest speakers who will discuss their experiences in founding, working in, and supporting new ventures (see below). The course will focus on the direction and progress of individual team projects, with status updates weekly, and culminating with a final presentation of the venture. Each class will mix speakers, lecture, and team status updates.

Students enrolling in the BusDev Spring Clinic should come to the first class with the following:

1. An idea you would like to pursue as a real company/business, and
2. A preliminary "Action Plan" you think you'll need to accomplish by the end of the quarter to demonstrate that the opportunity is real.

Reading Material

Required readings will be handed out in class.

Course Overview

This course builds on student-initiated business ventures, which teams will bring with them on the first day of class. These ventures should be conceptually mature – meaning the teams are prepared to immediately develop an action plan and, throughout the quarter, take concrete steps to advance their venture.

The schedule and deliverables of each student project will be determined by the action plan (see below), which will be developed, presented, and refined in the first week of the term.

Class time will follow a common format. The first half will be devoted to presentation and discussion of student work, the second half to lecture. Each week, teams will present on the status of their projects, outstanding issues, and next steps.

The topics covered in the class will include:

- Business development (designing business models)
- Generating action plans
- Creating companies
- Assembling and working in Interdisciplinary teamwork
- Evaluating Technology/Market opportunities (from initial to detailed analyses)
- Identifying and pursuing funding options
- Prototyping strategies
- Market analysis and customer interviews

Grading and Logistics

Grading will be based on the unique action plans of each team, and upon the following the timely completion of milestones and resolution of critical uncertainties. Obviously, in the early stages of ventures, expect the unexpected. As a result, your performance will depend more on what you learn about the venture and how far you advance it (even if you advance it to the point of abandonment).

Course Schedule

Day1: 3/31 Getting your "GSD" degree | Ritu Raj, Wag Hotel

Select Ideas, Teams, and domain name
Review & Brainstorm deliverables, Discuss Process for quarter

Day2: 4/7 Netstorming your business

*Submit team, idea, deliverables and weekly milestones,
1st Report on status
Post website*

Day3: 4/14 Prototyping your business | Gerry Pesavento, IQ Engines

Prototyping: Express, Test, Cycle

Day4: 4/21 Starting your business--legally | Chris Chediak, Weintraub...

Incorporation options: why (sole proprietorship, LLPs, LLCs, C-corps)
Employment terms (salary, options, vesting)

Day5: 4/28 Building your team | Nhi Nguyen, Worldbridge

*Bring an organization chart of your company in 1 year, 5 years
Write a job description for one of the open positions*

Day6: 5/5 Marketing yourself--only ¢ a day! | Brian Danella, Prequent

Tapping professional services effectively
*Submit a press release (see handout)
Submit a brochure (see handout)*

Day7: 5/12 Focusing your efforts--MRDs | Wil Agatstein

Submit draft Marketing Requirements Document

Day8: 5/19 Negotiating your terms I

Venture capital term sheets, business development term sheets
Reading: Term Sheets & Valuations, Alex Wilmerding

Day9: 5/26 Negotiating your terms II (exercise)

Negotiation exercise - venture capital term sheet
"Venture - OuterNet"

Day10: 6/2 Final Presentations