WFNEN 201: BASIC COURSE IN ENTREPRENEURSHIP (From Idea to Business Model)



DURATION - CORE Contact hours: 36; FLEX Contact hours: 12 hours; ASSIGNMENTS: 25 hours

Milestones	Lesson	Session Details
GET STARTED	Discover Yourself	• Effectuation
		• Find your flow
		Case Study: Tristan Walker: The extroverted introvert
		Identify your entrepreneurial style
IDEA/PROBLEM	Identify Problems Worth Solving	 What is a business opportunity and how to identify it Find problems around you that are worth solving Methods for finding and understanding problems - (Observation, Questioning, DT, Jobs to be done (JTBD) How to run problem interviews to understand the customer's worldview Introduction to Design Thinking - Process and Examples Generate ideas that are potential solutions to the problem identified - DISRUPT GOOTB: Run problem interviews with prospects Class Presentation: Present the problem you "love"
		• Form teams
CUSTOMER	Identify Your Customer Segments and Early Adopters	 The difference between a consumer and a customer (decision maker); Market Types, Segmentation and Targeting, Defining the personas; Understanding Early Adopters and Customer Adoption Patterns Identify the innovators and early adopters for your
	Craft Your Value Proposition	 Come up with creative solutions for the identified problems Deep dive into Gains, Pains and "Jobs-To-Be-Done" (using Value Proposition Canvas, or VPC) Identify the UVP of your solution using the Value Proposition section of the VPC Outcome-Driven Innovation Class Presentation: Communicating the Value Proposition-1 min Customer Pitch
	Get Started with Lean Canvas	Basics of Lean Approach and Canvas; Types of
		Business Models (b2b; b2c) • Sketch the canvas- "Document your Plan A"
		Sketch the canvas Document your Hair A

BUSINESS MODEL		 Intro to Risks; Identify and document your assumptions (Hypotheses); Identify the riskiest parts of your plan Class Presentation: Present your Lean Canvas
	Develop the Solution Demo	Build solution (mockups) demo
		How to run solution interviews
		GOOTB: Run Solution interviews
		 Does your solution solve the problem for your customers: The problem-solution test
	Sizing the Opportunity	Differences between a Startup venture and a small
		business; Industry Analysis:Understanding what is Competition and it's role,
		Analyse competition
VALIDATION	Building an MVP	 Case study: Blue Ocean Strategy Identify an MVP and build it - I; Document and
	bulluling all lylyr	validate your assumptions
		 Build-Measure-Learn feedback loop and the MVP/Javelin Board
		 How to do MVP Interviews
		• GOOTB: Run MVP interviews
		 Is there a market for your product The product-market fit test Class Presentation: Present your MVP
	Revenue Streams	Basics of how companies make money
		Understand income, costs, gross and net margins • Identify primary and secondary revenue streams
	Pricing and Costs	Value, price, and costs; Different pricing strategies
MONEY		 Understand product costs and operations costs; Basics of unit costing
	Financing Your New Venture	How to finance business ideas
		Various sources of funds available to an entrepreneur and pros and cons of each • What
		investors expect from you
		Practice Pitching to Investors and Corporates
	Team Building	Shared Leadership
		 Role of a good team in a venture's success; What to look for in a team; How do you ensure there is a good fit? Defining clear roles and responsibilities
TEAM		How to pitch to candidates to join your startup

		• Explore collaboration tools and techniques - Brainstorming, Mindmapping, Kanban Board, Slack	
MARKETING & SALES	Positioning Channels & Strategy Sales Planning	 Understand the difference between product and brand and the link between them Define the positioning statement for your product/service and how it should translate into what your customers should see about that brand in the marketplace. Building Digital Presence and leveraging Social media Creating your company profile page Measuring the effectiveness of selected channels Budgeting and planning Understanding why customers buy and how buying decisions are made; Listening skills Sales planning, setting targets Unique Sales Proposition (USP); Art of the sales pitch (focus on customers needs, not on product features) 	
		• Follow-up and closing a sale; Asking for the sale	
	Planning & Tracking	 Importance of project management to launch and track progress Understanding time management, workflow, and delegation of tasks 	
SUPPORT	Business Regulation	Basics of business regulations of starting and operating a business; Importance of being compliant and keeping proper documentation	
		How to find help to get started	
Capstone Project: Present Business Model			