WFNEN 202 - ADVANCED COURSE IN ENTREPRENEURSHIP (From Business Model to Product Market Fit)



DURATION - CORE Contact hours: 45; FLEX Contact hours: 15; ASSIGNMENTS: 30 hours

Milestones	Lesson	Session Details
ORIENTATION TO GROWTH	Getting Ready for Growth	 Why growth stage is different compared to startup phase Why Product-Market fit is not enough Case study
CUSTOMERS	Expanding Customer Base	 Revisit your business model and develop few variants (more business model types) Identify additional customer segments that your solution can address Evaluate business models for the new customer segments Relook at the Problem Statement (can you expand the scope and scalability of your business by repositioning your problem statement?) Explore additional ways to monetize
TRACTION	Scaling Channels and Strategy	 How to gain traction beyond early customers Defining traction (in quantifiable terms) and identifying the most important metrics to measure traction Calculate cost of new customer acquisition Estimate your customer lifetime value (LTV) Identifying waste in your operations and focusing your team on what is important for traction The Bullseye framework Identify Channels using Bulls Eye Framework Measuring the effectiveness of selected channels Budgeting and planning
	Growing Revenues	 Stabilizing key revenue streams Developing additional revenue streams (licensing, franchising) Exploring new channels and partnerships
	Sales 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
MONEY	Strengthening Sales	Building a professional sales teamSales compensation and incentivesSales planning, setting targets
	Improving Margins	 Testing price elasticity Optimizing costs and operational expenses Advanced concepts of unit costing Financial modeling of your venture's growth
	Financial Modeling	Financial modeling of your venture's growthAnalyzing competitor and peer's financial models
	Financing a Growth Company	 Various sources of funds available for a business What the investors and lenders expect from you The benefits of using a specific type of finance Pitch Practice - How to articulate your needs before investors and lenders

TEAM	Staffing & Operations	 Building the team beyond the founders Basic concepts of compensation and incentives Basics of stock options Essential HR needs of a growing business 	
	Technology Planning	 Identify technology needs Estimate costs of using technology to build and grow your business Technology as a differentiator and a competitive weapon 	
SUPPORT	Legal	 Overview of legal issues and their impact on entrepreneurs Importance of getting professional help (legal and accounting) Importance of being compliant and keeping proper documentation Patents and Intellectual property Trademarks 	
SEEKING HELP	Mentors, Advisors, and Experts	 The importance of a Mentor and how to find one Role of business advisors and experts for specific targets in your growth plan 	
Capstone Project: Pitch Your Venture			