



Sofaer Global MBA

New Venture Creation

Note: This class will be held Live and In-Person

Prerequisites: None

Module 2 and Module 3 – 2021-22

Course Section Details

Section	Day	Hour	Lecturer	
Class	Sundays, December 12- January 23 (Module 2)	15:30-18:15	Dr. Leslie Broudo Nir Zavarro	leslie@tauex.tau.ac.il nir.zavarro@gmail.com
Class	Tuesdays, Feb 20- April 7 (Module 3)	11am – 1:45pm	Dr. Leslie Broudo	leslie@tauex.tau.ac.il nir.zavarro@gmail.com
TA			Yoel Feldman	yoel.feldman@gmail.com

Course Units

1 course units = 4 ECTS units

The ECTS (European Credit Transfer and Accumulation System) is a framework defined by the European Commission to allow for unified recognition of student academic achievements from different countries.

Course Description

The course setting: As a student in the Sofaer Global MBA, you are expected to learn experientially as well as didactically. This class, like many others in our MBA, is a unique combination, and in this case is intended to reinforce the synthesis of tools and frameworks delivered elsewhere in the curriculum that will help ensure your professional success.

The course goal: The class will include a combination of lectures (including recent alums who previously worked through this class), large group debriefing, and small (individual team) group debriefing.

The goal of the class is to bring greater clarity and specificity to the overall business model of each venture, meaning the relationship between the value proposition and the financial model of the business (including potential alternatives).

The end result is meant to be continued greater understanding of next steps, starting with hypothesis validation (this can be in the form of the testing the financial model, customer demand, partner interest, investor interest, production capability/cost) and extending into execution where possible and relevant.

The structure to guide your work is a template powerpoint plus accompanying basic excel sheet for thinking through unit volume and sales, cost of goods, and operating expense (both uploaded to the Moodle). These are simply tools to guide your exploration. Deep research and thinking will be required to have these tools be truly useful and meaningful. The goal of the template is not to create a 5-minute pitch – it is give you a long-form format to connect the dots, and test for internal consistency, long-term viability, and market validity.

How? The design of this class is to assemble teams around the existing ventures of fellow GMBA students. Most classes will include a combination of the following:

- 1) Reading relative to a conceptual framework that connects to historical and social context
- 2) A YouTube for your watching before class that will discuss
- 3) A case study for your advance preparation that we will review
- 4) Active class work on your excel model and how it relates to testing demand (sales)
- 5) Your presentations for open discussion

Course Objectives

Upon completion of the course, you will be able to relate what you are learning in terms of MBA tools and frameworks and begin to think about how you will apply them. At a step by step level, the specific frameworks we will be working from include. Note that these are iterative and will continue to be updated as you gain new data to synthesize.

- Market and industry analysis: What is changing, what is staying the same? Who are the players in the industry, and what is their relationship? How is economic value created, and who retains it?
- Competition: The definition of what you are building is often best not just stated affirmatively, but competitively. Who are you like? How are you different? Is the

difference significant? To whom? The competitive analysis will aid you in more precisely defining the “white space” – i.e., what others have missed and where you can gain differentiation. Again, this is an ongoing process.

- Customer Analysis: Who is buying? What are the segments? Why are they buying from you and not someone else? What is the economic value, social value, use value ...that is driving decision-making? How can you test this? How is this changing over time?
- Product Definition: What is it? What state is it in? How much more needs to be developed to test demand? How much more needs to be developed to generate a paid trial or sale? How much time and money has already gone into developing the product? How much more needs to be developed?
- Financial Model Development: What is the unit(s) you are selling? What is the price/pricing strategy? How do product mix/target market/distribution channel/price change over time? What are the forecast COGS and Operating Expense? What has to be true for the business to generate \$5/\$10/\$20 million in sales? To become profitable? What are the alternatives?

Remember that with the financial model, as with every other framework, modeling many potentially good alternatives will help you make decisions with more clarity and confidence. Our strong recommendation is that you not just “think” about alternatives, but map them out and map out the inter-relationship between potential changes in product, value proposition, and pricing. This therefore refers to more than just the financial model – it is the entire business model.

Assessment and Grade Distribution

Grade weight	Assignment	Requirements
50%	Weekly deliverables – starting in Class 4	This will be one page from the Powerpoint template we have distributed and its relation to your revenue model from the Excel template
25%	Class Participation	Quality counts more than quantity. This class is intended to be held live and in-person.
25%	Final Analysis and Synthesis	It will be critical that your final insights pull together next steps and alternatives in ways that include strategy, customer acquisition, operations, and financial operations.

Course Assignments

Attendance: Effective participation includes: (1) providing insightful questions and comments on concepts from lectures and readings; (2) sharing your experience or point of view with the class; (3) building on points raised by others; (4) clarifying issues; and (5) relating ongoing topics to previous class discussions. Please keep in mind that I will base your score on the quality of your comments and not their quantity.

Should a student become unable to complete an assignment or course requirement, s/he must notify the TA of the course in advance via email

Grading Policy

As of the 2008/9 academic year the Faculty has implemented a grading policy for all graduate level courses. This policy applies to all graduate courses in the Faculty, and will be reflected in the final course grade. Accordingly, the final average of the class for this course (which is not a core course) will fall between 83-87. Additional information regarding this policy can be found on the Faculty website <https://coller.tau.ac.il/MBA-students/programs/2019-20/MBA/regulations/exams>

Evaluation of the Course by Student

Following completion of the course students will participate in a teaching survey in order to evaluate the instructor and the course for the benefit of the students and the university.

Course Site (Moodle)

The course Moodle site will be a tool used to communicate messages and material to students. We will also communicate updates over email.

Course Outline

Session	Date	Topic(s)	Submissions
1	Dec 12, 2021	Introductions & Preliminary Team Formation <ul style="list-style-type: none"> • Preliminary Ideation • Preliminary Team Formation • Examples of Ideation 	<p>Ventures in this class should have raised investment, generated revenue, and/or have IP. Please describe: The industry; progress to date; your anticipated next steps.</p> <p>Following a brief introduction to the intended range of the class, we will begin to form groups around student-led ventures (informal presentations requested)</p>
2	Dec 19, 2021	“Excuse Me, Can I Disrupt You for Second” - Ideation <ul style="list-style-type: none"> • Powerpoint Template • Excel Template • Rent the Runway • Happy Socks • One Dollar Shave Club • Netflix • Carrd 	<p>We will discuss and review readings.</p> <p>In-class case discussion: Impact” What similarities and differences do we see?</p> <p>Group debriefs from students who have not yet presented.</p> <p>In your groups, please begin to discuss the key question you want to unpack in this class.</p> <p>We will conclude making groups today.</p>
3	Dec 26, 2021	Industry Analysis <ul style="list-style-type: none"> • How Different Ideas Come to Life 	
4	January 2, 2022	The Never-Ending Story – What do You do/How do you Plan on Doing it? <ul style="list-style-type: none"> • What is Your Place in the Industry: From Ideation to Planning 	
5	January 9, 2022	The Product	

		<ul style="list-style-type: none"> • Spanx • Quest Nutrition • Facebook • Monday (formerly the Pulse) • Funko Pop • Lego 	
6	Jan 16, 2022	The Value Chain	
7	Jan 23, 2022	Business Model with Funding	
8	Feb 22, 2022	Building a Culture	This class will be only on Zoom – we will have the CEO of Zappos joining us
9	March 1, 2022	Competition	
10	March 8, 2022	How to Explain the Story – Sales	
11	March 15, 2022	NVP – Testing the NVP <ul style="list-style-type: none"> • Building the First Audience • Not about the Idea, About the Execution 	
12	March 22, 2022	Sample Demo Day	
13	March 29, 2021	Demo Day with Feedback from Selected Guests	
14	April 5, 2022	Do's and Don'ts for Next Steps	Where do you go from here? How does the theory inform your practice?

Required Reading

There are generally readings required for each of the classes. Cases are from HBS, MIT Sloan, and Stanford Publishing. In addition, you will need to read analyses related to the intended industry of your Fellowship for your final class deliverable.

Recommended Reading

I often recommend reading biographies of historically great leaders. One of my favorites is Peter the Great by Robert Massie. Please share your favorites with me and your class colleagues. Sharing literature is a great way to expand our intellectual diversity.

Addendum: Research Topics of Potential Interest