Welcome to INCubatoredu

Instructor Contact Information

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Course Goals and Objectives

This course is designed to introduce you to the real world experience of entrepreneurship and business concepts. Upon completing the course, you should be able to:

- complete a Business Model Canvas to capture a business idea
- comprehend basic business concepts
- work within a team structure
- obtain and process information to make decisions and solve problems
- plan, organize and prioritize work (projects)
- communicate with people inside and outside their organization (formally or informally)

Curriculum Overview

This curriculum was developed from a variety of sources including the materials above but also college courses/professors from the following schools: Miami of Ohio, DePaul and Stanford. The INCubatoredu team worked to make the curriculum applicable to high school students. As a class, we cover a combination of business fundamentals (marketing, sales, accounting, web design) and lean methodologies. This allows students to dig deeper on their own into subjects that interest them. The benefit here is students can get introduced to a variety of business topics to help them decide on a career. Below are the modules for both semesters that will be presented:

Semester 1: Search & Discovery

Unit 1 – Ideation

This unit introduces students to what a startup is and how to develop a sound business plan using a Business Model Canvas. Students will start to develop ideas individually and will form

teams. Students will begin to refine and develop their idea by going through the process of competitive analysis and identifying the value proposition customers will find meaningful. Modules included in Unit 1 – Ideation are:

1.1 Introduction
1.2 BMC
1.3 Group Ideation
1.4 BMC Refinement
1.5 Competitive Analysis
1.6 Value Proposition

Unit 2 – Customer Discovery

Students learn the importance of customer feedback in the business development cycle. They will create detailed customer segment profiles to guide business choices They will begin to test some of the assumptions they developed on their business canvas by completing problem and solution interviews. They will be matched with mentors, receive feedback, and define their mentor student relationship. Modules included in Unit 2 – Customer Discovery are:

2.1 Customer Segmentation
2.2 External Advice/Mentor Match
2.3 Problem Interview
2.4 Solution Interview

Unit 3 – Customer Connections

Students will outline the most effective and efficient path to reach customers including physical channels and virtual channels. This unit will define the various ways to connect with customers from messaging to identifying specific marketing tactics to gain awareness with early customers. Teams will create positioning statements, for their product/service that will guide how they communicate to customers and what they will say that will influence customers to purchase. Modules included in Unit 3 – Customer Connections are:

3.1 Positioning
3.2 Channels
3.3 Customer Relationships
3.4 Marketing for Startups

Unit 4 - Dollars and Cents

This unit will cover the fundamentals of how to use a financial model spreadsheet to determine the financial viability of a business. Students will learn the inputs to the model. which will include assumptions of how they plan to earn revenue and the cost estimates to produce their good or service. Market sizing will define the opportunity of their idea in terms of potential number of customers and dollar revenue. The unit concludes with a student developed model outlining the profit potential of the business. Modules included in Unit 4 – Dollars and Cents are:

4.1 Pricing
4.2 Market Sizing

4.3 Mechanics of Excel
4.4 Estimating Costs
4.5 Intro to Financial Statements
4.6 Financial Modeling

Semester 2: Validation

Unit 5 – Building Your MVP

Students will develop an abbreviated prototype of their business to test the efficacy of their idea before bringing it to full scale. This is called the Minimum Viable Product (MVP). Each team will present their MVP and funding proposal to the Board of Advisors, who will provide each team valuable feedback and, possibly, a small amount of funding to launch their MVP. Modules included in Unit 5 – Building Your MVP are:

5.1 MVP Design
5.2 Web/App Development
5.3 MVP Funding
5.4 Prep for Pitch
5.5 MVP Pitch

Unit 6 – Validation/Experimentation

The experimentation starts now and continues through the end of the semester. Students begin testing the riskiest assumptions to their business model. Project management skills are introduced to keep teams on task and focused on getting as much marketplace data in the time allotted before final pitch. Students will be testing and adjusting their model to validate its potential. Practical legal concepts on company formation and intellectual property are introduced. Modules included in Unit 6 – Validation/Experimentation are:

6.1 Implementation Planning
6.2 MVP Experimentation
6.3 Legal

Unit 7 – Promotion

Students begin building their "story" that will outline their business idea and persuade customers and potential investors. Marketing plans will develop and build on the concepts previously introduced in Unit 3. Using their latest marketplace data from MVP tests, they outline the best tactics to promote their business. Students will develop marketing and sales plans for their company, including promotional strategies. Modules included in Unit 7 – Promotion are:

7.1 Storytelling
7.2 Marketing Planning
7.3 Sales Planning

Unit 8 – Pitch Your Story

Students focus on developing the financial story that will be part of their pitch. The business financial model will be updated with refined estimates based on the MVP learning. The year will culminate with teams pitching their plan to investors with the hope of winning funding what will

allow them to launch their idea during the summer and following year. Modules included in Unit 8 – Pitch Your Story are:

8.1 Finances
8.2 Funding Requests
8.3 Preparing for Pitch
8.4 Pitch

The Teaching Team

Coaches:

Coaches provide authentic business expertise in a specific area. They come into the classroom for a short period of time (2-5 days) to provide all students with a real-world context for a specific curricular area. The coach operates in a co-teaching approach where the coach and classroom teacher plan and present together.

Mentoring Role:

Mentors are assigned to each team and will follow them through the entire process providing them with feedback and encouragement. While there are some days when the mentors will be present in class, most of this communication will occur outside of school time perhaps through email or phone calls. Consider these your trusted and respected guides.

Reference Material

You will be learning the practices of successful entrepreneurs. The tools, and principles you will learn and use are grounded in the Lean Startup movement. This movement is changing the way new products are built and how companies are bringing new products to market.

All reading and reference materials will be provided to you digitally and can be referenced.

Running Lean by Ash Maurya is great supplemental reading. *The Lean Start Up* by Eric Ries and *Business Model Generation* by Osterwalder and Pigneur also provide foundational understanding of this movement.

Learning Management System (Canvas)

This custom canvas login https://incubatoredu.instructure.com will be used for both retrieving resources as well as submitting work for students. Announcements will be sent through this system as well.

Grading / Assessment

Overview

This will not feel like a traditional class, with traditional testing. You will be assessed on your understanding, explanation, interpretation, and application of specific concepts to your business idea. There will be a combination of individual and team grades. Teamwork will be very important. Below is the general breakdown of activities that will be completed for assessment and translated to grades.

First Semester

1. Peer Assessment and Discussions – 15%

a. Assessment of Team Members

b. Contribution to Online Discussions

c. These are individual grades

2. Key Deliverables – 40%

a. Business Model Canvas

b. Financial Model

d. These are group grades.

3. Shareback – 25%

a. Teams present their progress and learning in a 4-6 minute update presentation

b. These are group grades.

4. Content Reviews – 20%

a. These will be questions in which student will take as often as needed (within a given time frame) to show mastery of curriculum after units.

b. Reverse BMC

c. These are individual grades.

Second Semester

1. Peer Assessment and Discussions – 15%

a. Assessment of Team Members

b. Contribution to Online Discussions

c. These are individual grades

2. Key Deliverables – 40%

a. MVP Pitch: Groups will present their ideas for the first time to a group of investors in order to receive seed money to test their ideas throughout the second semester.

b. Final Pitch: Groups will make their final pitch to investors with the hopes of being selected to participate in the final Pitch Night event where real investment is a possibility.

c. These are group grades.

3. Shareback – 25%

a. Teams present their progress and learning in a 4-6 minute update presentation

b. These are group grades.

4. Content Reviews – 20%

a. These will be questions in which student will take as often as needed (within a given time frame) to show mastery of curriculum after units.

b. Reverse BMC

c. These are individual grades.

In Need of Assistance

Students in need of assistance should contact the course instructor to arrange for tutoring, one-one-one-feedback, and/or discussion. In general, these times will be before school.

Professional Behavior

When you enter the INCubator classroom, you are leaving school and "going to work." When meeting with group members, mentors, or others whose advice and input you may seek, you are

working. Your behavior is expected to be professional at all times when you are working on INCubator-related tasks, regardless of the setting.

Netiquette

Netiquette is a term that refers to how users in an online environment communicate each other. While this course is first and foremost an in-classroom experience, there are ample opportunities to cooperate with teachers and students online. Like in the classroom, this course's online space has some ground rules that you, as a responsible student, need to be aware of.

The following is a set of guidelines that will help you better understand how to relate to others in an online space.

Remember that behind every username is a real-life person.

- Treat others online with the same respect you would give them when face to face.
- Be sure to identify yourself if appropriate in your posts or on e-mail.
- Respect each other's boundaries. Just because you do not see the person does not mean that you cannot violate someone's privacy or personal space.
- This course is a venue for learning. All participants will make mistakes. Be forgiving of other students, especially your teammates, as they learn more about the topics at hand.

Use appropriate formatting for online exchanges.

- Do not use all caps, as that suggests shouting.
- Refrain from using excess emoticons or internet slang to better communicate across cultural boundaries.
- Avoid sarcasm as it often does not carry over well in text.
- Remember that while humor can often be a great way to bond with others, some may find it off-putting. If you are ever in doubt that someone may not understand a joke, it is usually best not to post it.

The online classroom is still a classroom.

- It is not a place where you can freely ridicule others.
- Do not attach or link inappropriate videos, audio, or other material inside the course.
- Remember that your contributions in the course will be read by teachers and students. So keep your communication respectful, clear, and concise. Carefully edit your posts.

- Communicate in full sentences, but also consider bullet points to get your points across.
- Stay on topic when posting on individual discussion boards. If you would like to post something that is off-topic, the Water Cooler is a much better option.

Think about discussion responses BEFORE posting them.

- Notice if you start to feel defensive when you read others' posts. It may be a good idea to delay your response until after you have had some time to process your reaction.
- When you find yourself reacting emotionally to someone's post, it is a good idea to respond with open ended questions to allow the poster to clarify the statement. Sometimes, this is all it takes to come to a better, deeper understanding of the topic.

Provide information to substantiate your claims.

- When you submit your assignments, when appropriate, you should include links or listings of the sources you used to build your argument.
- It is always a good idea to include links to articles, videos, and other you reference on a discussion board.

Communication

When communicating with others, particularly mentors and coaches, in person, Skype, via text, email, or other media, all exchanges should be professional.

Respect others' time
- Always be prompt for scheduled meetings, whether in person or electronically.
- Give a minimum of 24 hours notice prior to changing or cancelling a scheduled meeting.
- Prepare an agenda, and share it ahead of time, if possible.
- Stay on task and stick to the agenda. Additional items can be brought up at the end of a meeting, if time allows, or added to the next agenda.

Use conventions of written communication
- Do not use internet slang, emoticons, or other informal language.
- Communicate in full sentences, but also consider bullet points to get your points across.
- Make sure all group members are included on any written communication with mentors, via email, text, Google docs, or other means.

Consider your body language.

- Be sure that your posture and expressions convey interest and respect.
- Do not wear a hoodie over your head, have ear buds in, or check your phone repeatedly.