

SUMMER ENTREPRENEURIAL EXPERIENCE

Introduction

The Summer Entrepreneurship Experience provides real world, hands-on learning on what it's like to turn an idea into a business.

It's not about how to WRITE a business plan. The end result is not a paper or a PowerPoint involving financial projections.

It's not about how to EXECUTE a business plan either. We believe that, for innovative startups, no business plan survives the first contact with customers.

Objectives

The Summer Entrepreneurship Experience (or "SEE") will require significant effort and time, most of it away from your desk and in front of clients. You should take part only if you are passionate about exploring the practice of entrepreneurship.

Learning Outcomes

The SEE is not about executing your own idea or your business plan, it is about learning how to SEARCH for a business model that can make an idea successful, and how to work with a team to do so.

Professors encourage ideas that are likely to produce real learning, taking into consideration the resources and weeks available versus the size and difficulty of the tasks required.

Don't enroll in the S.E.E. if you are not ready to work hard and enthusiastically on an entrepreneurial project, even if someone else defines or changes part of that project.

Competences

The Golden Rules: How we do things

- 1. The S.E.E. is a real work experience. It is not a project-based course; not a short boot camp; not a start-up incubator. S.E.E is a simulation of what startups and entrepreneurship are in the real world: chaos, uncertainty, impossible deadlines with insufficient time, conflicting inputs, etc.*
- 2. The learning occurs outside the classroom through conversations with customers. Each week your team will conduct a minimum of 10 customer interviews. You will have to do them yourself. You cannot delegate customer discovery.*

3. You have to prepare and present a progress report every week. Share the presentation slides by 9 pm the previous day in virtual campus.
4. We, the organizers of the S.E.E., plus some guests, will be like a Board of Directors for you, entrepreneurs. This sometimes pushes many people past their comfort zone. If you believe that the role of your instructors is to praise in public and criticize in private, do not participate in the S.E.E. You will be receiving critiques in front of your peers every week. We will be direct, open, and tough - just like the real world.
5. You should have a proactive approach towards potential customers, suppliers and business partners. Do not say "People are slow to reply to our emails" Pick up the phone. Learn about cold-calling. Go out in the field.
6. You should gather competitive intelligence on similar ventures that succeeded or failed. Look on CrunchBase, LinkedIn for contacts to learn from.
7. Changing aspects of your project during the summer is fine, and inevitable. But changes about general project scope and team composition should be made only after consultation with the S.E.E. organizers.
8. Each team member must be present in every session. Do not schedule calls or visits that may overlap with S.E.E. sessions. Repeated absences will be mentioned in the final report. In order to report absences and to provide documents justifying the reasons (such as a doctor's report), contact faculty assistant Silvia Munné (smunne@iese.edu)
9. Among teams, we expect sharing feedback (in writing and verbally), contacts, and support. We do not sign non-disclosure agreements.
10. Taking part in the S.E.E. does not entitle anyone to ownership over an idea or a company. The S.E.E. is for learning together, not for allocating equity.
11. S.E.E. organizers will issue a final report after your final presentations containing observations about how effectively you've developed your project.

Content

Required reading is: *The Startup Owner's Manual* - Steve Blank. K&S Ranch Publishers. 2012. The Library has multiple copies with call number 10.01-BLA. This book is also available in two volumes in Kindle format. You are recommended to obtain your copy.

We will be constantly referring to ideas from Steve Blank's "open source entrepreneurship" website:

- <http://steveblank.com/2012/11/27/open-source-entrepreneurship/>

- <http://steveblank.com/2011/09/22/how-to-build-a-web-startup-lean-launchpad-edition/>

Steve Blank has also published a free online Program, with lectures and presentations covering many of the issues we will be talking about.

<http://www.udacity.com/overview/Program/ep245/>

It may be helpful for you to watch some of those 30 minutes lectures.

Session #	Date	Start Time	Session Title
1&2	18/06	09:30 am	Introduction The Lean Startup: Case: Dropbox HBS-9-811-065
3&4	26/06	09:30 am	Value Proposition Team presentations
5&6	02/07	09:30 am	Testing the Value Proposition Team presentations
7&8	09/07	09:30 am	Customers / Users / Payers Team presentations
9&10	16/07	09:30 am	Distribution Channels Team presentations
11&12	23/07	09:30 am	Get/Keep/Grow Customers Team presentations
13&14	30/07	09:30 am	Revenue Models Team presentations
15&16	20/08	09:30 am	Performance Indicators Team presentations
17&18	27/08	09:30 am	Closing Presentations: Lessons Learned Team presentations

Note: Each session is 75 minutes long and is followed by a 15 minute break.
Session locations will be on campus. Room numbers will be announced separately.

Methodology

You'll work in teams.

At least three of the members will be IESE MBA students.

At least one of the members must be technically able to setup a prototype related to the project. For example, a web-based project should have at least one member able to set up a basic website in WordPress, Prestashop or similar. It is your responsibility to make sure you have this member in your team.

The teams will self-organize and establish individual roles on their own. There are no formal CEO/VP's. All members of the team must participate in all "out of the building" customer discovery activities.

Evaluation

The evaluation of your performance in the SEE will be based on the quality and quantity of work you carry out for your project.