

Path 1 – Business Model Discovery

Required Course Modules

- Identifying Value (VBB 130)
- Understanding the Market (VBB 140)
- User Personas (VBB 150)
- Creating Customer Journey Maps (VBB 160)

Identifying Value (VBB 130)

New business ventures need to provide value for future sustainability. The foundation for the entrepreneur's startup business – and its ultimate success – is the value proposition. Key topics include how value is viewed from the customer's perspective, how value can be created, and the design of the value proposition statement.

Upon successful completion of this module, participants will be able to:

- Discuss the concept of value proposition and its importance to a startup business.
- Describe how value is created for customers.
- Create an effective value proposition statement for a startup business.

Worksheet: Identifying Value

Understanding the Market (VBB 140)

Accurate and reliable market information is important to making good business decisions. The committed entrepreneur frequently develops important insights as the result of effective research used in building a business. Particular attention is given to understanding competitors and their market offerings. Common research techniques are identified, including useful data collection methods and the importance of asking the right questions.

Upon successful completion of this module, participants will be able to:

- Identify the role of research in building a new business.
- List common research methods used by entrepreneurs early in the business building process.
- Apply effective research methods in a startup business situation.

Worksheets: Business Research Plan; Competitor Assessment; Product Comparison

User Personas (VBB 150)

User personas are developed to represent one or more market segments that are of specific interest to startup ventures and their entrepreneurs. The processes involved in creating effective user personas and their uses in business building are reviewed. Several templates and experiences are utilized in the design of user personas and provide relevant applications for the entrepreneur.

Upon successful completion of this module, participants will be able to:

- Describe the process of developing user personas and their role for entrepreneurs and business building.
- Identify several consumer insights and behaviors that are applied in designing user personas.
- Develop clear and concise user personas that can be effectively used in a startup business or new venture.

Worksheets: Business Customer Persona; Customer Persona

Creating Customer Journey Maps (VBB 160)

The Customer Journey Map is an effective, visual technique to describe the customer experience for a startup venture. Journey maps help stakeholders understand customers' behaviors, thoughts and feelings during different touchpoints of their experiences. The Customer Journey Map includes several important factors, including customer needs, thoughts, primary barriers, touchpoints, emotions, and opportunities for improvement for startup business builders.

Upon successful completion of this module, participants will be able to:

- Briefly discuss the importance of Customer Journey Maps and their role in describing the customer experience, perceptions and reactions to products and services of a startup venture
- Identify how Customer Journey Maps assist business builders in recognizing new opportunities and service gaps in meeting customer needs and strengthening customer attraction and retention rates.
- Develop an effective Customer Journey Map with applications for startup business builders.

Worksheet: Customer Journey Map

“If you can dream it, you can do it.”

Walt Disney



Path 2 – Business Model Execution

Required Course Modules

Problem – Solution Fit (VBB 200)
Customer Validation (VBB 210)
Minimum Viable Products (VBB 220)
Building for Success (VBB 230)

Problem – Solution Fit (VBB 200)

The beginning phases for many business builders is to recognize that a problem exists and consider potential solutions. Solving the right problem is a key to success, as the entrepreneur must work to better understand problems and be better equipped to handle them. Applications of problem – solution practices focus on problem identification, problem validation, and the problem-solution fit.

Upon successful completion of this module, participants will be able to:

- Examine the role of problem identification and customer pain points.
- Review several marketplace experiences of problems identified and their solutions.
- Develop problem-solution applications as the basis of unique value propositions.

Worksheets: Problem – Solution Fit; Problem – Solution Fit Canvas

Customer Validation (VBB 210)

Business builders improve their startup ventures by completing customer validation of product and idea concepts. An overview of the role of customer validation and highlights of common methods used when interviewing customers are featured. Specific applications focus on how to complete effective validation interviews and several common mistakes to avoid during the process.

Upon successful completion of this module, participants will be able to:

- Discuss the importance of customer validation interviews and their role in creating a new business venture or product concept.
- Develop effective interview methods and key questions used during customer validation.
- Apply proven customer validation practices to a new business venture or product concept and provide a meaningful interpretation of the study results.

Worksheets: Customer Validation Interviewing Plan; Validation Interview Questions

Minimum Viable Products (VBB 220)

Minimum viable products (MVP), or prototypes, are useful in obtaining initial reactions from potential customers regarding products and concepts. Thus, minimum viable products provide critical insights that lead to new ventures launching successful market offerings. Areas of focus and applications include best practices in the MVP process, common mistakes to avoid, and practical examples from several business sectors.

Upon successful completion of this module, participants will be able to:

- Identify and effectively use best practices in developing a reliable minimum viable product (MVP) process.
- Discuss the value of MVPs and their importance in reducing both the market risks and the resources required for product launch.
- Complete a reliable and efficient MVP plan to help determine customer reactions to a proposed prototype and its features.

Worksheet: Minimum Viable Products Plan

Building for Success (VBB 230)

Entrepreneurs need to create a well-developed strategy early in building a new venture. A well-known, one-page visual – the Lean Canvas – is a useful tool to quickly define a business model for an existing startup business idea. Key topics include the modern business startup process, vital strategic components, and Lean Canvas applications for startup business builders.

Upon successful completion of this module, participants will be able to:

- Understand the importance of the customer perspective in business model design.
- Identify and discuss key components of the Lean Canvas.
- Create an effective Lean Canvas model for a business startup.

Worksheet: Building Success Lean Canvas

“If you do things without knowing how they have always been done, you're guaranteed to do them differently.”

Sara Blakely



Path 3 – Financing the Venture

Required Course Modules

Next Steps (VBB 260)
Finances – Bootstrapping (VBB 275)
Finances – Angel Investors (VBB 280)
New Venture Pitch (VBB 250)

Next Steps (VBB 260)

Startup ventures are complex and require a variety of business efforts for future growth and success. Several strategic initiatives that are vital to startup business ventures and sustainability are highlighted. Specific attention is given to primary functional areas of any new venture, including branding, business growth, efficient operations, marketing & sales, and mentors.

Upon successful completion of this module, participants will be able to:

- Discuss several important initiatives in the next stages of business development to the startup venture.
- Develop specific action plans to strengthen business venture performance.
- Apply proven business efforts to a specific business startup.

Worksheets: Brand Brainstorming; Ansoff Growth Matrix; One-Page Marketing Plan; Target Market Comparison; Mentor Checklist

Finances - Bootstrapping (VBB 275)

A critical challenge that confronts most business builders is financing the new venture. Considerations for self-funding, or bootstrapping, a startup business are examined, including traditional practices for raising and leveraging financial resources. Creative ways to grow a new venture without outside investors are also identified.

Upon successful completion of this module, participants will be able to:

1. Increase your understanding of how to fund your idea or business.
2. Build your financial skills and literacy around key issues faced by entrepreneurs and business builders.
3. Provide your important information to assist you in having discussions with key outside advisers (bankers, lawyers, insurance agents, etc.)

Worksheet: Fueling & Funding Venture Success



Finances – Angel Investors (VBB 280)

Angel investors provide funding for new or small business ventures for startup or expansion. Important practices for business builders in working with angel investors are reviewed. Specific attention is given to angel investor criteria for startup ventures, intended uses of funding, determining the right angel investor fit and potential risks for the new venture.

Upon successful completion of this module, participants will be able to:

1. Discuss the role of an important funding source – angel investors.
2. Describe the venture and founder characteristics important to angel investors.
3. Apply the critical success factors needed to successfully close an outside investment with angel investors.

Worksheet: Angel Fundamentals

New Venture Pitch (VBB 250)

Business builders find it necessary to pitch their startup venture to potential investors and others with financial interests. Best practices in creating a compelling pitch, pitch components, and common pitfalls to avoid in pitch presentations are reviewed. Applications emphasize the preparation and development of an effective pitch deck for new ventures.

Upon successful completion of this module, participants will be able to:

- Briefly describe the necessary elements of a successful new venture pitch.
- Identify several best practices and common mistakes business builders make in the design and presentation of a new venture pitch.
- Effectively design and deliver a new venture pitch that will engage potential investors and others interested in a startup firm.

Worksheets: Pitch Pad Self-Assessment; 10-Slide Pitch Deck Template; Startup Investor Pitch Deck; Rocket Pitch Rubric

"Failure is an option here. If things are not failing, you are not innovating enough."

Elon Musk



Elective Course Modules

Entrepreneurial Imagination Course Modules

Creativity & Innovation (VBB 170)
Startup Myth Busting (VBB 180)
Startup Success Stories (VBB 185)
Business Building & Failure (VBB 110)

Creativity & Innovation (VBB 170)

Creativity is an important aspect of new business ventures and contributes to future success and market differentiation. The role of creativity and methods for generating ideas for new business builders are highlighted. Several practical brainstorming techniques and applications are presented that help with idea generation for startup businesses.

Upon successful completion of this module, participants will be able to:

- Briefly discuss the importance of idea generation and business creativity for entrepreneurs and their startup ventures.
- Identify several characteristics associated with creating good ideas and common sources for boosting creativity for business builders in their efforts.
- Apply several effective creative and brainstorming methods to generate new ideas for a business venture or problem to be solved.

Worksheets: Random Input; Role Playing; SCAMPER; Six Thinking Hats

Startup Myth Busting (VBB 180)

There are several common myths associated with startup ventures and their entrepreneurs. Many apparent obstacles to new business builders and the meanings and perceptions behind the myths are identified. Several practical responses and applications are presented that help overcome the misperceptions and hurdles for the entrepreneur.

Upon successful completion of this module, participants will be able to:

- Briefly describe some of the most common myths associated with entrepreneurs and their startup ventures.
- Identify several business insights that are useful in overcoming obstacles and misperceptions of entrepreneurs and their efforts.
- Increase one's own awareness of the common challenges associated with entrepreneurship and identify hurdles that are most relevant personally and professionally.

Worksheet: Busting Startup Myths

Startup Success Stories (VBB 185)

Business builders can learn from the experiences of others. This module highlights the experiences of several successful entrepreneurs and their startup ventures. Key observations and lessons learned by business builders are emphasized. Specific attention is given to practical advice and suggestions for new entrepreneurs.

Upon successful completion of this module, participants will be able to:

- Briefly describe several successful entrepreneurs and their startup ventures.
- Identify various business insights and their importance to the entrepreneur.
- Review common strengths and challenges of a potential entrepreneur.

Worksheet: Success & Lessons Learned

Business Building & Failure (VBB 110)

Business builders often must overcome mistakes and failures on their journey to creating successful enterprises. Common reasons for failure in startup ventures and how to handle failure are reviewed. Practical responses to failure and applications from well-known entrepreneurs are presented that help overcome the misperceptions of failure for today's business builder.

Upon successful completion of this module, participants will be able to:

- Briefly describe some of the most common reasons for failure that are faced by entrepreneurs and their startup ventures.
- Identify several important benefits that can result from healthy responses to mistakes, obstacles and business failures.
- Increase one's self-awareness of the common challenges associated with failure and identify relevant strategies for overcoming failure and moving forward in building new ventures.

Worksheets: Handling Failure; Famous Flops

*"What good is an idea if it remains an idea?
Try. Experiment. Iterate. Fail. Try again.
Change the world."*

Simon Sinek

