



Aalto University
School of Business

Venture Formation: Kick-off

Autumn 2020, online

Instructors:

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Introductions

Course philosophy: process-based

A hand is shown from the right side, holding a red sandpaper block against a dark grey, textured wall. The hand is positioned as if about to sand the wall, which serves as a metaphor for the process-based learning philosophy. The background is dark and slightly out of focus, with a blue object visible on the right edge.

A process-based course:

- *Progress depends on students*
- *Teacher is a facilitator*
- *Doing rather than studying*

A content-based course:

- *Progress depends on teacher*
- *Students in more passive role*
- *Studying rather than doing*

Objectives:

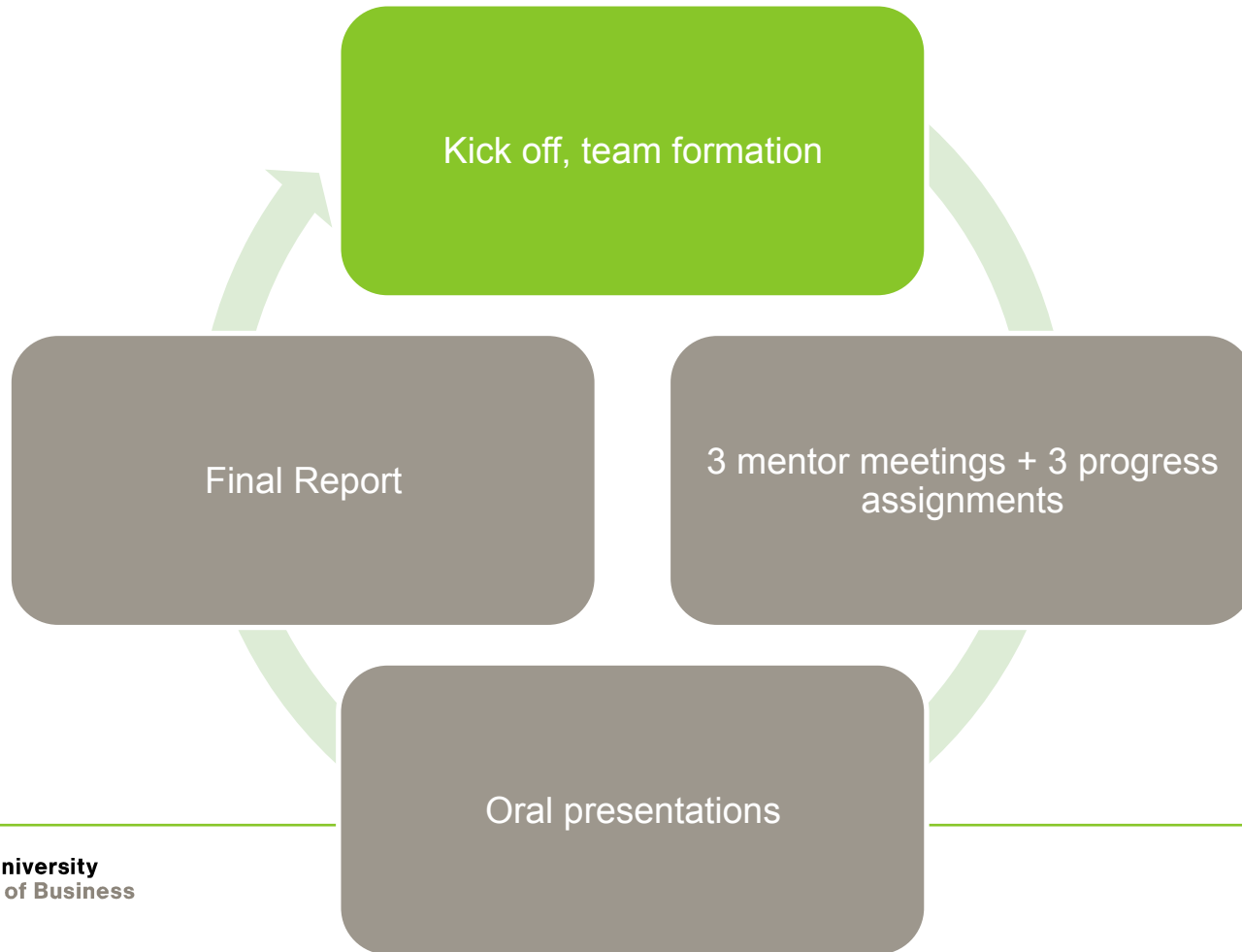
1. *Develop an entrepreneurial idea into a **viable early venture***
2. *Communicate compellingly the idea and venture to outside **stakeholders** such as potential investors, clients and partners, in order to secure their support.*



Sessions

- 27 Oct 13.15-16.00pm (kick off session)
- 27 Nov 13.15-16.00pm (oral presentations)
- 4 Dec 13.15-16.00pm (open session, content tbc)
- 10 Dec 17.00-20.00pm (event, exact day/time tbc)

The course structure



To pass the course

- Conduct the mentor meetings
- Submit all assignments on time
- Submit mandatory peer review at the end of the course
- Get a pass on the overall grade (1-5/5 on the 0-5 scale)

Please **READ THE SYLLABUS!** You are responsible for being aware of its contents when you enroll in a course.

To maintain connection while online

- Please make active use of the forums on Mycourses
- You will be using a Miro board (short demo soon) which will be open to check at all times, and will be assessed together with your final team action report.
- We will be giving you feedback after each intermediate assignment (but grading of assignments will happen collectively at the end of the course) and live after the oral presentations
- Approach us if you have any questions, any team or mentor issues or you simply would like additional feedback at any time

Assessment

- Team assignments: 100% of grade:
 - Three intermediate bi-weekly submissions (podcast format, 35%)
 - Oral presentations (30%)
 - Team report at the end of the course based on the intermediate assignments (35%)
 - To do well you need to start working hard on day one!
- Peer evaluation of one's teammates at the end of the course
 - In case of peer evaluations below 3.5/5 a student's team grade will be adjusted.
- See the syllabus for assignments deadlines. See evaluation rubrics and assignments deadlines on Mycourses.



**“Show us the evidence!”:
validate, reflect, iterate**



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**Interactions:
mentor,
customers,
suppliers,
distributors,
investors,
experts,
technologists etc**



Photo: Heinrich-Böll-Stiftung/flickr

The basic prerequisites

- Knowledge of lean startup principles
- If you have no clue what lean startup is or if you need to brush up on what to know, please check Steve Blank's:
 - Lean Approach video series here:
<https://www.entrepreneurship.org/learning-paths/the-lean-approach>
 - How to build a startup course on Udacity. You can enroll for free. <https://www.udacity.com/course/how-to-build-a-startup--ep245>

Teams

- Teams of 4-5 students each
- Gender diversity is not possible here, but it would be beneficial to you to consider background diversity – there is quite a bit of that.
- Quick team formation ”speed dating” session today – focus on team formation first, unless you have a joint idea already.
- Short self-reflection in advance of “speed dating”

Some tips for good team dynamics (Van Gelderen, 2017)

Task aspects are important, but also:

- Create a psychologically safe climate
- Stimulate ‘creative controversy’: i.e. disagree without monopolizing the conversation
- Set norms for social behaviour
- Get to know each other
- Be a good follower in addition to being a leader
- Pay attention to fairness aspects



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Questions?

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