Instructors:

<table>
<thead>
<tr>
<th>Name</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jon Fjeld</td>
<td><a href="mailto:fjeld@duke.edu">fjeld@duke.edu</a></td>
</tr>
<tr>
<td>Ashish Arora</td>
<td><a href="mailto:ashish.arora@duke.edu">ashish.arora@duke.edu</a></td>
</tr>
<tr>
<td>Rich Burton</td>
<td><a href="mailto:rmb2@duke.edu">rmb2@duke.edu</a></td>
</tr>
<tr>
<td>Aaron Chatterji</td>
<td><a href="mailto:ronnie@duke.edu">ronnie@duke.edu</a></td>
</tr>
<tr>
<td>David Robinson</td>
<td><a href="mailto:davidr@duke.edu">davidr@duke.edu</a></td>
</tr>
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References

1. “Fuqua Program for Entrepreneurs.”
2. Guidelines for Creating and Growing Ventures: Center for Entrepreneurship and Innovation Wiki
3. “Strategy Process Overview”: Word document implementation of the process steps of the strategy stage of the Program for Entrepreneurs.

New Ventures 2: Strategy Development

The student team will develop the core elements of a strategy for a technology or business idea. The level of detail will be suitable for a business plan document for a company seeking initial investment. The strategy shall be sufficient to serve as a foundation for a first operating plan for the company.

This course is a 2-term, 6-credit course.

Pre-assignment

The NV: Strategy Development course requires that the student team is working on a project that has successfully completed the Opportunity Evaluation step or has been granted an exception to this step by the Program for Entrepreneurs Advisory Committee. In addition, the instructor must have approved the project.

Course content
The course is organized to allow teams to follow a structured process in doing their analysis and developing a strategy. Four major topics shall form the basis of the strategy developed for the proposed venture.
The intent of this program is to have students work on entrepreneurial ventures through a structured process. The Strategy Development stage consists of four sections.

1. Target customers: The opportunity evaluation step will have identified a problem or need significant enough to introduce a solution through a new venture. Building on that analysis, the student team will further analyze potential customers. This analysis should deepen the team’s understanding in all the areas of analysis spelled out in the “Opportunity Evaluation Process.”

2. Business model: The business model is a description of how the new venture plans to make money. It involves two parts: what the company will provide and how much and how the customer will pay.

3. Competitive position: Thorough competitive analysis and positioning allow the entrepreneur to determine whether his/her venture is viable and whether it may have a sustainable future.

4. Company objectives/milestones: The objectives form the framework for the operating plan and also determine its financing needs and strategy. The core idea in defining milestones is to identify risks and to create a plan to address risks in a logical and cost effective manner. A model for this process can be found at Milestone Planning in a New Venture.

A more detailed description of the process can be found at: Strategy Development Process.

Deliverables

The team will create the following deliverables:

- A complete submission of the appropriate information using the Strategy Development Process template. The template is a Word document attached to this page (see below). Please do not edit this document other than to add your content under answer.
- An oral presentation of the analysis and recommendations to a panel consisting of the Duke Ventures Project Advisory Committee and other investors.

Grading

The instructor will grade the team based on the set of deliverables. 75% of the grade will be based on the content of the Strategy Process Document and 25% on the final presentation.

Course Structure & Schedule

The course is organized to allow teams to follow a structured process in building the business strategy for research projects.

Four milestones provide the structure for the class: three checkpoint presentations and a final presentation. These milestones are intended to keep the teams on track to create a complete report at the end of the course.

The course schedule can be accessed from the P4E homepage.

Enrollment

Students require permission of the instructor to enroll in this course.