

BABSON BUILD

The Entrepreneurship Program for University Students



A TWO-WEEK UNDERGRADUATE PROPOSAL FOR: ESPM

Thank you for considering a collaboration with Babson College to provide a high-quality Entrepreneurship Education program for your students. This document will provide an overview of offerings, benefits, and terms and conditions of ***Babson Build: The Entrepreneurship Program for University Students.***

Babson College: The Leader in Entrepreneurship

With the enormous power of Entrepreneurial Thought and Action® underlying everything Babson College does, it is our mission to educate leaders who create great economic and social value – around the world. Established in 1919, Babson's founder, Roger Babson, was an accomplished entrepreneur in his own right and instilled a culture of innovation and entrepreneurship at Babson that guides our activities today. Our teaching focuses on developing entrepreneurial leaders by giving them usable insight that will help them to foster growth and create value in their organization.

For the 23rd year, *U.S. News & World Report* has ranked our undergraduate school #1 in entrepreneurship, and in 2015, Babson received Money Magazine's #2 pick for Best College in the United States. *Babson's MBA program is currently ranked #1 in the US and/or worldwide for the 22nd straight year by U.S. News & World Report.* The *Financial Times*, *US News and World Report*, and *Princeton Review* have all recognized Babson's MBA Program as # 1 in entrepreneurship worldwide.

Babson Executive Education has been ranked among the top executive education schools worldwide and in the top eight global custom providers by both the *Financial Times* and *BusinessWeek*. These rankings provide further evidence of Babson's outstanding reputation in business education and entrepreneurship. Entrepreneurship at Babson is not just an academic discipline; it is an attitude and a way of living.



About Babson

Babson Build: The Entrepreneurship Program for University Students is held on the beautiful Babson College campus, located just 20 minutes from downtown Boston. Since its inception in 1919 at the hands of financier and entrepreneur, Roger Babson, Babson College has been guided by the principle that entrepreneurial thought and action is “the most positive force on the planet for the generation of sustainable economic and social value.” The College's 370-acre campus in Wellesley, Massachusetts is a vibrant and diverse community of more than 2,100 undergraduate and 900 graduate students, nearly 250 full-time and part-time faculty, and a staff of 670.

During **Babson Build**, time is allocated outside of the curriculum for recreation and the opportunity to explore Boston, a city rich in history and culture. Nestled into the New England area of the Atlantic seaboard, Boston and its surrounding areas offer something for everyone to enjoy: fine dining, sporting events, museums, shopping, harbor cruises, and much more.

A TRANSFORMATIONAL LEARNING EXPERIENCE

Babson's globally recognized Entrepreneurial Thought and Action® (ET&A) methodology teaches students to balance action, experimentation, and creativity with a deep understanding of business fundamentals and rigorous analysis.

Participant Profile

This program is designed for students from leading universities worldwide. The diversity of the teaching faculty will provide unique perspectives and entrepreneurial aptitude that will enrich the learning experience for all. At the end of the program, students will receive a certificate confirming their completion of **Babson Build**. It is therefore expected that students be present for all sessions. Course materials and lectures are taught in English, so students must be proficient in both speaking and reading English. Students are required to prepare for each class, contribute to class discussions, and be actively engaged in presentations and group work.

Program Overview

Babson Build is designed as a course to be delivered at Babson College. The course will include case studies, break-out sessions, videos, group presentations, and lectures, and is designed around complementary topics. Strong emphasis will be placed on acquiring knowledge about the primary and secondary topic areas of entrepreneurship, as well as the development of strong negotiation skills. Students will be expected to complete assigned readings within the program to further develop their knowledge about entrepreneurship.



Students will explore thought-provoking content and learn principles of Entrepreneurial Thought and Action. Leveraging Babson's leadership, **Babson Build** will provide current insights and perspectives on entrepreneurship. Upon completion of the program, certified students will:

- Have a more comprehensive understanding of the entrepreneur and the entrepreneurial mindset.
- Be motivated to engage in entrepreneurship activities and businesses.
- Understand the process and content sides of being an entrepreneur.
- Demonstrate the capability to learn from real cases studies and other interactive classroom workshops.
- Understand the value of experiential learning.
- Participate with innovative ideas in a business contest in order to understand how to work as a team and develop his or her entrepreneurial mindset and marketing techniques.
- Immerse themselves in the entrepreneurship culture and benefit from the networking and idea-sharing that is such a rich benefit of the program.

BABSON BUILD OFFERS A DYNAMIC, FUN, AND UNFORGETTABLE LEARNING EXPERIENCE.

Sample: Two-Week Schedule

Week One

| Monday | Tuesday | Wednesday | Thursday | Friday |
|----------------|-------------------------------------|-----------------|------------------------------|---------------------------|
| <i>Arrival</i> | Entrepreneurial Thought and Action® | Design Thinking | Market Tests (Timmons Model) | Entrepreneurial Marketing |
| Orientation | Negotiations | Business Models | Workshop | <i>Free</i> |

Week Two

| Monday | Tuesday | Wednesday | Thursday | Friday |
|-------------|-------------------------|-------------------------|-----------------------------|--------------------------|
| <i>Free</i> | Entrepreneurial Finance | Social Entrepreneurship | Managing a Growing Business | Rocket Pitch Competition |
| Prototyping | Presentation Skills | Workshop | Entrepreneurial Leadership | <i>Free</i> |

Entrepreneurial Thought and Action

The ET&A session will explore entrepreneurial thinking and how it impacts our behaviors that lead to entrepreneurial action. We will emphasize entrepreneurship as a way of thinking and acting that goes beyond the traditional discipline boundaries as we know them today. We will examine how entrepreneurs act under increasing levels of uncertainty. There are often two choices when preparing to navigate an uncertain future. You can predict what will happen in the future or you can create the future. We'll talk about the need to be able to do both.

Entrepreneurial Leadership

In today's unknowable world, entrepreneurial leaders are needed to create opportunity across a range of contexts including business, government, education, and social entrepreneurship. In order to pursue these new opportunities, entrepreneurial leaders engage ET&A which begins with understanding who you are and who you know. In this session, we explore how entrepreneurial leaders can better understand who they are in terms of the skills, knowledge, and values they bring to bear on a situation. We then explore how they can use this understanding of self to better connect with others and bring others along in the pursuit of new opportunities.

Design Thinking

This session introduces design thinking as an approach to entrepreneurial action and innovation. Design thinking is a resource for opportunity identification, product and service development, and venture strategy formulation. Through a video case, we examine a social venture through the lens of design thinking to consider challenges in creating value for customers/users and requirements when undertaking an innovation process.

Market Tests

This session identifies an iterative process for launching a venture focused on market tests and experimentation in the marketplace. This approach combines both the creation and prediction sides of Entrepreneurial Thought & Action to identify low cost means of testing your opportunity, learning from the test, and then reshaping the opportunity to take the next, larger test.





Entrepreneurial Marketing

A practical guide for those who are interested in launching new ventures, this session is interdisciplinary and will cover topics ranging from strategic marketing to finance and leadership. Participants will receive hands-on guidance and instruction into the process of refining their business plan, articulating the value proposition of their opportunity, and formulating their strategy to achieve enduring success in a realistic context.

Presentation Skills

Managers and entrepreneurs need effective presentation skills to persuade key audiences, such as employees and team members, investors, and prospective clients. A successful presentation depends on delivery and non-verbal factors as well as careful preparation and a logical organization of ideas. We will also cover creating effective visuals and interacting with your visuals to tell a compelling story. The focus will be on providing extensive and constructive feedback and coaching students on assessing and improving their own capabilities. The immediate short term impact will be on Rocket Pitches on the last day of the program.

Entrepreneurial Finance

New ventures or existing companies pursuing new opportunities typically require resources. Entrepreneurial finance looks at the type of funding sources available at different stages of a venture's life. Financing events occur in stages and are matched to milestones the venture plans on achieving. New ventures run into trouble when they are undercapitalized, but counter-intuitively, can also have problems when they are overcapitalized. This session will examine the interplay between capital needed, valuation of the organization and strategy.

Business Models

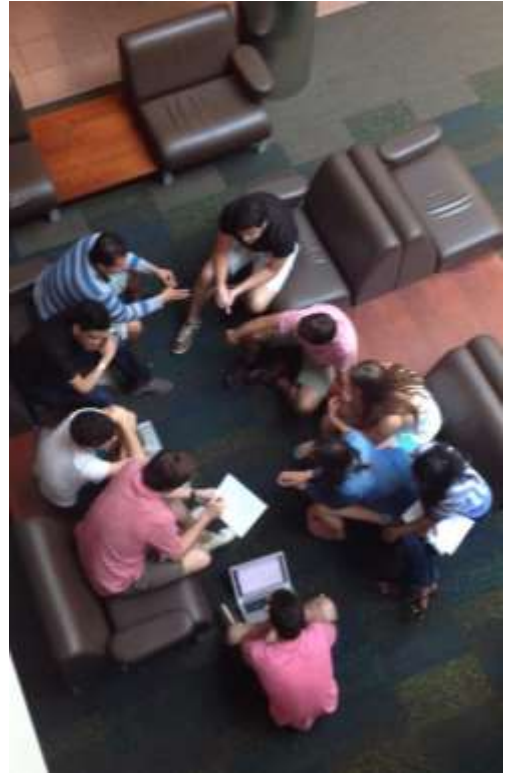
Entrepreneurs often accept traditional revenue and cost models rather than investigating innovative ways in which they might change these models. In this session we will learn about the key concepts underlying a Business Model. Students will be exposed to a dynamic tool for developing and describing business models called The Business Model Canvas and will use that tool in an interactive session designed to illuminate the key learning and goals of this session.

Social Entrepreneurship

Social entrepreneurship is one of the fastest growing disciplines to emerge in management and is getting increasing recognition as an important policy strategy at the national level. It is concerned with how to engage the talents and tools of professional entrepreneurship to address critical social needs both within and beyond the market. Social entrepreneurship is situated within a framework of social institutions, organizations, and entrepreneurial change in response to human and citizen rights and needs. The relevant social institutions include government, the market, education, philanthropy, and the family. Organizations may be for profit or non-profit, but all organizations, regardless of their legal structure, are seen to have a social purpose. Several non-market venues for sustainable social change will be examined in addition to the traditional delivery of goods and services through the market.

Managing a Growing Business

Participants will study the challenges and opportunities associated with entrepreneurial management and growth. We will focus on the decisions of high-growth owner/managers in recognizing and choosing opportunities, obtaining and allocating resources, challenging and directing personnel, and adapting personal goals and corporate strategies to changing personal business conditions. In this process, participants will examine management challenges for companies that are preparing to become public.



Negotiations

This session explores the many ways that managers and entrepreneurs think about and practice conflict resolution—with peers, bosses, subordinates, suppliers, customers, outside agencies, friends, neighbors, and even family members. Even though many workplace interactions are not defined as a formal “negotiation,” this skill is both a critical managerial capability and the foundation of successful conflict resolution in daily life. The session features active participation in negotiation simulations and exercises, as well as thoughtful application of theory. Participants will have the opportunity to learn more about their own negotiating preferences and the consequences of the choices they make. In addition, they will be asked to accept and offer feedback on negotiation behavior that they demonstrate and observe.



Prototyping

The process of prototyping can help entrepreneurs clarify the value their innovation creates, including promising business models, product/service benefits, and willingness-to-pay. After completing this session, students will understand connections between prototyping and Entrepreneurial Thought and Action®, see how prototypes are powerful tools to engage stakeholders in the shaping of entrepreneurial opportunities, and be aware of different low-cost prototyping methods including paper prototyping, foam prototyping, and 3D printing, and their value in evaluating new venture concepts.

Rocket Pitch Competition

For the final class of the program, teams will have prepared a 3-minute rocket pitch pertaining to an opportunity they believe has potential. The rocket pitch is the distilled essence of the idea. It is meant to convince stake holders, such as potential co-founders, customers and investors, to support the team’s efforts. In three slides and three minutes, teams should capture the opportunity, the market, the business model, and the call to action. Feedback will be provided and a “winner” declared.



ANDREW “ZACH” ZACHARAKIS — Professor, John H. Muller, Jr. Chair in Entrepreneurship



Andrew Zacharakis is The John H. Muller, Jr. Chair in Entrepreneurship. He is the Director of the Babson College Entrepreneurship Research Conference and past president of the Entrepreneurship Division of the Academy of Management. He is also a past chair of the Entrepreneurship Department at Babson College and a past Director of the Arthur M. Blank Center for Entrepreneurship at Babson. His writings and research focus on two major areas of entrepreneurship: the venture capital decision-making process, and entrepreneurial growth strategies.

Zacharakis is a co-author of five books, *Entrepreneurship*, 3rd Edition, *Entrepreneurship: The Engine of Growth Volume 2*, *The Portable MBA in Entrepreneurship*, 4th Edition, *Business Plans that Work*, 2nd Edition, and *How to Raise Capital*).

LAKSHMI BALACHANDRA — Assistant Professor of Entrepreneurship

Lakshmi Balachandra is a leading expert in improvisation, negotiation and entrepreneurial pitching. She is Fellow in the Women and Public Policy Program at the Harvard Kennedy School of Government where she examines the impact of gender on entrepreneurial success in acquiring early-stage funding.

Her research investigates the applications of improvisation and trust in negotiation and entrepreneurship. Her dissertation on entrepreneurial pitches and trust development in angel investors was awarded both a Graduate Research Fellowship from the Program on Negotiation at Harvard Law School and a Kauffman Dissertation Fellowship from the Ewing Marion Kauffman Foundation. Her paper on improvisation and leadership was awarded a Barry Armandi Best Student Paper award in Management Education from the Academy of Management.



DENNIS CERU — Adjunct Professor, Entrepreneurship



Dr. Dennis Ceru is an Adjunct Professor at Babson College, where he teaches MBA courses in entrepreneurship and business strategy. Dennis has more than 25 years of experience delivering successful business and technology solutions through leadership and management positions in the high-tech, financial services, and healthcare fields. He is a recognized speaker and author on key topics in strategy and technology for the financial services industry and has been quoted extensively online and in print periodicals.

He is the President and CEO of Strategic Management Associates, LLC, a company dedicated to providing business leaders with the tools necessary to expand and manage growth. His areas of expertise center on developing and implementing tactical action plans to achieve strategic goals, designing work flows to reduce inefficiency and optimize performance, aligning business operations and people for optimum effectiveness, and change management. In partnership with The SBANE Educational Center he developed and leads The CEOs Group, an innovative executive leadership program for growing entrepreneurial companies.

BRADLEY GEORGE — Associate Professor of Entrepreneurship



Bradley George is an Associate Professor and the former holder of the John A. Hornaday Term Chair in Entrepreneurship. Professor George has a Ph.D. in Strategic Management and Entrepreneurship from Indiana University, an MBA from the University of Northern Iowa, and a B.S and M. Eng. in Mechanical Engineering from University of Louisville. His research focuses primarily on the areas of strategic decision making processes and research methodology. His research has appeared in the *Journal of Management Studies*, *Entrepreneurship Theory & Practice*, *Frontiers in Entrepreneurship Research*, and *Venture Capital: An International Journal of Finance*. He was awarded the Stevens Institute of Technology Wesley J. Howe Award for the best paper on the topic of Corporate Entrepreneurship at the Babson College Entrepreneurship Research Conference in 2008 for his paper entitled “Is IPO the Death of Innovation”. His work also appears in the book *Life Cycles of New Ventures: A Cross-National Investigation* and he has co-authored three teaching cases in entrepreneurship. His areas of interest and expertise include strategic decision making, the role of governance structure in corporate innovation, sustainability and research methodology.

DANNA GREENBERG — Assistant Professor of Management

Danna Greenberg is an Associate Professor and the Mandell Family Term Chair of Management at Babson College in Wellesley, MA. She teaches courses in Organizational Behavior, Negotiation, and Entrepreneurial Leadership at the undergraduate, graduate, and executive level. Prior to joining the faculty at Babson, she taught at Boston College and Tilburg University in The Netherlands. She received her B.A. from Wellesley College and her Ph.D. from Boston College, Carroll School of Management.

Professor Greenberg’s research spans to areas. She is actively engaged in research questions that focus on the intersection between organizations, family, and community. In this research area, she has been investigating identity, context, and change as they pertain to an individual’s work-life management. Professor Greenberg is also passionate about the scholarship of teaching and learning (SoTL). She is an innovative educator dedicated to envisioning new paradigms of management education.



RICHARD HANNA — Assistant Professor



Dr. Richard C. Hanna is an Assistant Professor in the marketing division at Babson College. He is an expert in marketing research, promotions, and digital marketing. His current research examines how games used for promotions influence consumer choice and reaction to product information and branding. Professor Hanna also conducts research in consumer decision-making, technology usage, and ethics/leadership.

He has published numerous empirical articles in journals such as *Marketing Letters*, *Journal of Interactive Marketing*, *Business Horizons*, *Preventive Medicine*, *Journal of Database Marketing & Customer Strategy Management* and the *Journal of the Operational Research Society* and is a coauthor on the text: *Internet Marketing: Reaching Customers Anytime, Anyplace, Any Platform*. Prior to joining Babson College, Dr. Hanna was on the marketing faculty at the D’Amore-McKim School of Business at Northeastern University and Carroll School of Management at Boston College.

DAVID LOPEZ – Adjunct Lecturer, Entrepreneurship



Professor David Lopez is a multi-faceted executive with progressive increases in responsibility from direct contributor to senior management levels. Professor Lopez has a record of significantly improving sales and employee productivity, performance and recognition. He is a visionary, creative and results-driven leader with strong financial insights and analytical, communication, and interpersonal skills. His experience with startups, turnarounds and ongoing businesses is coupled with budgetary responsibility up to \$450 million.

A team builder and effective communicator, Professor Lopez has demonstrated the ability to establish and maintain C-level relationships, reengineer processes and develop multi-functional teams to support strategic initiatives and produce meaningful and measurable growth. Skilled at handling management, finance and business development challenges, Professor Lopez excels at leveraging his knowledge with a tireless work ethic to deliver results.

ERIK NOYES – Associate Professor of Entrepreneurship

An expert in innovation management and growth strategy, Professor Noyes is the Martin Tropp Term Chair at Babson College. He teaches courses and international programs on entrepreneurial thinking, new venture creation and business innovation. At Babson, he was awarded the Dean's Award for Teaching Excellence.

Prior to joining Babson College, Dr. Noyes consulted for companies such as Nokia, BMW, Hewlett-Packard, New Balance and Motorola to evaluate new venture opportunities in diverse areas such as mobile computing, healthcare, consumer products, automotive design, interactive media and Internet. Professor Noyes teaches Foundations of Management and Entrepreneurship, rated the most innovative undergraduate entrepreneurship course in the United States by the United States Association for Small Business and Entrepreneurship (USASBE). Additionally, Professor Noyes was co-awarded the McGraw-Hill/Academy of Management Innovations in Entrepreneurship Pedagogy Award for the course Social Entrepreneurship by Design.



SIDDHARTH VEDULA – Assistant Professor



Dr. Siddharth (Sid) Vedula joined the Entrepreneurship Division at Babson College in the fall of 2015 as an Assistant Professor of Entrepreneurship. Professor Vedula holds a PhD in Management and Entrepreneurship from the University of Colorado at Boulder, a Masters of Engineering from McGill University, and a Bachelors Degree in Physiology from the University of Toronto. Prior to pursuing his doctoral studies in business, he worked as a scientist for two startup firms in the medical device industry.

He also helped found and manage an unmanned aerial vehicles startup firm during the course of his doctoral studies. Professor Vedula comes from a multicultural background, having spent his formative years in India and the United Arab Emirates, and his adult years in Canada and the U.S. Professor Vedula's research focuses on spatial issues in both entrepreneurship and strategic management.