



Sofaer Global MBA

1238.3604.01 – Technology Ventures: From Idea to Execution

Prerequisites: None

Modules 2&3 2018

Course Section Details

Day	Hour	Classroom	Lecturer	Email	Telephone
Sunday	*	Recanati 254	Dr. David Zvilichovsky	davidz@tau.ac.il	03 6408073

*** Note Dates and Class Hours:**

Jan 14 th , 21 st :	10:45 - 14:00
March 4 th , 11 th , 25 th , April 8 th , 15 th :	10:45 - 14:45
March 18 th :	08:45 - 14:45

Teaching Assistant (TA): Tzahi Madgar , Tzahi.m@gmail.com

Office Hours: By appointment

Course Units

Course Units: 2 cu

8 ECTS (European Credit Transfer and Accumulation System) = 2 course units

By making higher education comparable across Europe, ECTS makes teaching and learning in higher education more transparent and facilitates the recognition of all studies.

Course Description

Technology Ventures – From Idea to Execution (condensed version)

Overview

Technology Ventures – From Idea to Execution

Overview

This course introduces students to the concepts, challenges and tools associated with the creation and evaluation of New Technology Ventures. The course is designed to provide

tools for evaluating business opportunities and sharpen ones abilities to review venture opportunities and analyze forces which affect the success of NTVs.

The course introduces students to Business model design methodologies. These methodologies are utilized during the course for the evaluation of both existing high-tech companies and new startups.

The course also introduces the students to market structures and concepts that have a strong impact on a wide variety of current-day technology ventures; including: Networks and Network Externalities, Two Sided Markets, selling for Free and 'The Long Tail'.

Issues pertaining to incorporation, financing, valuations, Venture Capital and deal structures as well as new financing regimes such as Crowdfunding are also discussed.

Teaching methodology incorporates lectures, case studies and active student participation.

As part of the course students are expected to apply the discussed frameworks and methodologies to an existing early stage technology venture. This will allow participants to get a better feeling for the way theory becomes practice.

There is no exam. Class grade will be determined according to the course assignments, class presentation and participation. **Attendance is Mandatory.**

Course Objectives

This course introduces students to the concepts, challenges and tools associated with the creation and evaluation of New Technology Ventures. During the course we shall discuss entrepreneurs and entrepreneurship, sharpen our abilities to review venture opportunities and expand our understanding of the various stages and factors which impact the success of NTVs.

The course also includes an overview of market structures and concepts which have a strong impact on a wide variety of current-day technology ventures; including: Networks and Network Externalities, Two Sided Markets, selling for Free and 'The Long Tail'.

Business model design methodologies are studied and implemented using current companies.

Issues pertaining to incorporation, financing, valuations, Venture Capital and deal structures as well as new financing regimes such as Crowdfunding are also discussed.

Evaluation of Student and Composition of Grade

Percentage	Assignment	Date	Group Size/Comments
10%	Attendance		Mandatory
10%	Participation		
80%	Course Assignments: Individual Assignment Group Assignment Group Presentation		

*According to University regulations, a student must be present in every lesson (Article 5).

* The lecturer reserves the right to have a student removed from a course if the student is absent from a class with mandatory participation or did not actively participate in class.

Course Assignments

Individual Assignment

Group Assignment

Group Presentation

Grading Policy

In the 2008/9 academic year the Faculty instituted a grading policy for all graduate level courses that aims to maintain a certain level of the final course grade. Accordingly, this policy will be applied to this course's final grades.

Accordingly, the final average of the class for this course will fall between 82-87%.

Additional information regarding this policy can be found on the Faculty website.

Evaluation of the Course by Student

Following completion of the course students will participate in a teaching survey to evaluate the instructor and the course, to provide feedback for the benefit of the students, the teachers and the university.

Course Site (Moodle)

The course site will be used to communicate messages and material to students.

You should check the course site regularly for information on classes and assignments.

Course material will be available on the course site.

Please note that topics that are not covered in the course material but are discussed in class are considered integral to the course.

Course Outline*

Course Topics and Plan Order and time allocation may change	Recommended Reading (Details in Course References)
1. Course Introduction 2. The Israeli High-Tech eco system in perspective	
3. Entrepreneurship & Innovation	P1 B1: ch 1
4. Evaluating NTV opportunities – Frameworks & Methodologies	B1: ch 2 & 4
5. Designing Business Models - Business Model Canvas Design	B2
6. Evaluating and reviewing Business Ventures and business Models – The Customer Development Model	B3
7. Factors affecting the success of entrepreneurs and early stage ventures	R1,R2,R3 P3,P4
Business models and economic drivers in a connected world. 8. Networks and Externalities 9. Two Side Markets 10. Long Tail	B8: ch 1 P8 B10,P6
11. The Economics of Free	B9, P7
12. Venture Financing & Crowdfunding	P9,P10,P11
13. Group Presentations	

*Subject to change

Reading References

Course References

The course shall cover select topics and data from the following publications:

Books:

- B1. **(TB)** Thomas Byers, Richard Dorf & Andrew Nelson, Technology Ventures from Idea to Enterprise, McGraw-Hill,
- B2. **(BP)** Alexander Osterwalder & Yves Pigneur, Business Model Generation, WILEY
- B3. **(4S)** Steven Gary Blank, The Four Steps to the Epiphany, successful Strategies for Products that Win
- B4. <>
- B5. **(GC)** Greg Clydesdale, Entrepreneurial Opportunity, The right Place at the right Time, Routledge
- B6. **(HB)** Ayala Malach-Pines & Mustafa F. Ozbilgin - Editors, Handbook of Research on High Technology Entrepreneurs, Edward Elgar Publishing
- B7. <>
- B8. **(DE)** David Evans & Richard Schmalensee, Catalyst Code, Harvard Business School Press
- B9. **(CA1)** Chris Anderson, Free: The Future of a Radical Price, Hyperion
- B10. **(CA2)** Chris Anderson, The Long Tail: Why the Future of Business is Selling Less of More, Hyperion

Reports:

- R1. **(SG)** The Startup Genome Reports:
 - a. The Startup Genome Report
 - b. Premature Scaling
 - c. Startup Ecosystem Report
- R2. **(UC)** The Unicorn Club Report : Learning from Billion Dollar Startups
- R3. **(AT)** Atomico Startup Survey

Papers:

- P1. **(CP)** Carlota Perez, Technological revolutions and techno-economic paradigms, TOC/TUT Working paper No 20, 2009
- P2. **(DS)** Delmar F. & Shane S., Does experience matter? The effect of founding team experience on the survival and sales of newly founded ventures, *Strategic Organization*, 2006 vol 4/3:215-247
- P3. **(GO)** Gompers, P., Lerner J., Scharfstein D. and Kovner A. (2010). "Performance Persistence in Entrepreneurship and Venture Capital.", *Journal of Financial Economics*, 98(1),18-32
- P4. **(MS)** Michael Song , Ksenia Podoyntsiyana, Hans Van der Bij & Johannes Halman, Success Factors in New Ventures: A Meta-analysis , *Product Innovation Management* 2008;25: pp 7-27
- P5. **(RS)** Raji Srinivasan, Gary L. Lilien, & Arvind Rangaswamy, First in, First out? The Effects of Network Externalities on Pioneer Survival, *Journal of Marketing*, 2004, pp 41-58
- P6. **(EB)** Erik Brynjolfsson, Yu (Jeffrey) Hu, Michael D. Smith , The Longer Tail: The Changing Shape of Amazon's Sales Distribution Curve , 2010
- P7. **(KS)** Kristina Shampanier, Nian Mazar, Dan Ariely, Zero as a Special Price: The True Value of Free Products, *Marketing Science*, 2007, pp 742-757
- P8. **(MP)** Martin Peitz, Patrick Waelbroeck, Why the music industry may gain from free downloading -The role of sampling, *International Journal of Industrial Organization*, 2006, pp 907–913
- P9. **(EM)** Ethan Mollick, The dynamics of crowdfunding: An exploratory study, *Journal of Business Venturing*, 2014, pp 1-16
- P10. **(DZ1)** David Zvilichovsky, Yael Inbar & Ohad Barzilay:
Playing on Both Sides of the Market Evidence from a crowdfunding platform, 2016
- P11. **(DZ2)** David Zvilichovsky, Shai Danziger & Yael Steinhart:
Making the Product Happen, a Driver of Crowdfunding Participation, *Journal of Interactive Marketing*, 2017, Forthcoming.