

VENTURE VOYAGE

Student Kit



Everything you need
you will find on the way

8 weeks -
8 milestones

Hang in there; be imaginative
and work with your team

Enjoy the ride!

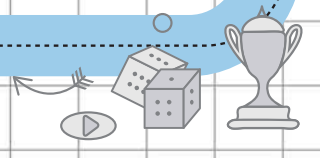
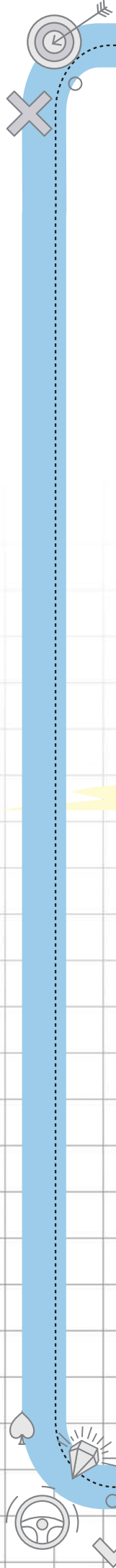
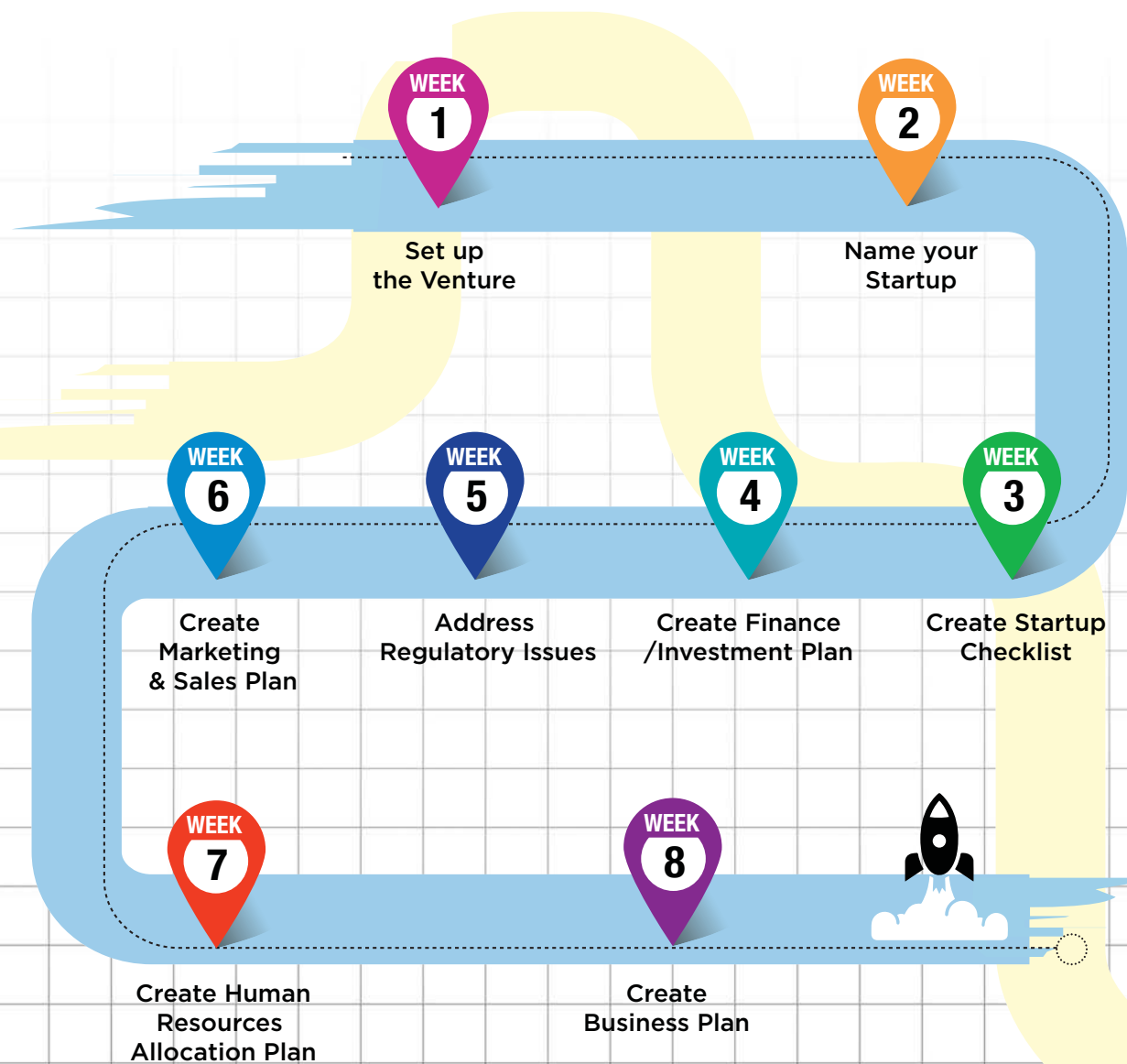


The journey as important as the destination



VENTURE VOYAGE: PROGRESS TRACKER

At the beginning of Week 1, the progress tracker will be pinned up on the soft board. At the end of each week upon completing a task/milestone, each team will be awarded a score. This score needs to be written on the red score flags, which the facilitator will distribute to the teams. Each team must pin the red score flags with the score on the progress tracker upon completion of the task/milestone.



00 VENTURE VOYAGE - AN OVERVIEW

What if someone pulled a few of you into a room and announced that you need to launch a new venture in the next few weeks? What if you had to pick your business idea randomly? It could be a restaurant, an e-commerce venture or a travel company ... You don't know what awaits you and who your venture partners will be.... How will you feel? Surprised? Nervous, perhaps? But also excited, right? You will feel the adrenalin racing and your heart beat accelerating. Almost like a true entrepreneur would.

Well, this is what this activity is all about. It will give you a "real" feel of what it is like to start a new business or venture.

Venture Voyage is truly a journey that will teach you a lot about your destination.

In this activity, over an 8-week period, you will go through the process of setting up a business as part of a team and you will do everything required to start up such as:

- Give your business an identity - an exciting name, and an even more exciting logo
- Create a Business Essentials Checklist
- Identify investment, regulatory tasks, marketing activities, and human resource needs
- Prepare a Business Plan

But remember this is not a real business. You don't actually set up a business. You just assume you are going to do it for real and plan for it by creating checklists and plans. Basically, you set it up on paper and not for real!! So, you will experience the thrill without the risk and have a whole lot of fun!

So, what are you waiting for? On your marks, get set and go.....

THE 8 - WEEK PLAN

| Week | Tasks | Duration |
|--------|--|---|
| Week 1 | Set up the Venture - Identify your profile - Find venture partners - Allocate roles | 1 hour 1 hour 30 minutes 30 minutes |
| Week 2 | Name your Startup - Pick a business idea - Detail your business idea - Name your business/venture | 30 minutes 1 hour 1 hour 30 minutes |
| Week 3 | Create Startup Checklist | 3 hours |
| Week 4 | Address Regulatory Requirements | 3 hours |
| Week 5 | Create Finance/Investment Plan | 3 hours |
| Week 6 | Create Marketing & Sales Plan | 3 hours |
| Week 7 | Create Human Resources Allocation Plan | 3 hours |
| Week 8 | Create Business Plan - Plan Creation - Presentation by teams - Facilitator Debrief | 1 hour 30 minutes 1 hour 30 minutes |

WEEK

1

SET UP THE VENTURE

1. OVERVIEW

Assess your entrepreneurial personality and create your own profile. Look around for people who will compliment your profile and convince them to be your co-founders. Build the right team and allocate roles to your team members. These are some of the exciting tasks that you have to do this week!



2. HOW TO COMPLETE THE ACTIVITY

(i) Create Your Profile

- Complete the Entrepreneurial Style Quiz.
- Score yourself - from left to right, these are the scores for each option:
 - Not true of me/ Not that important - 1
 - Somewhat true of me/ Somewhat important - 2
 - True of me/ Important - 3
 - Very true of me/ Very important - 4
- From top to bottom, label your rows like this: M1, M2, M3, M4, M5
- Score all your M1, M2, M3, M4, M5s for 10 questions and add them up.
- The row with the highest score is your primary entrepreneurial style.
- Using the quiz results, complete the **Who Am I** section.
- Write your main profile on a badge and pin it to your shirt/dress

(ii) Find your venture partners

- Move around and identify the profiles of others in the group.
- Identify five students who complement your profile and convince them to become your business partners.
- List the names of the team members in the **Who Are We** section.

SET UP THE VENTURE

(iii) Allocate roles to team members

- Pick a role based on your personality profile.
- Refer to the table below to allocate roles.
- List the names of the team members in the Who Are We section.

| Dominant Style | Styles best to collaborate with |
|--|--|
| Maker - relevant fields include business operations, project or product management, logistics, manufacturing, etc | Magician - they are focused on ideas and innovation |
| Magician — relevant fields include design (industrial design, product design, etc), research and development for new products, marketing, etc. | Someone like a Maker or a Merchant would be a good fit, given their focus on strategy, plans, and execution. |
| Master -relevant fields include research and business | like a Maker or Merchant would be a good fit, given their focus on quality and execution |
| Mobilizer- management and fundraising | someone like a Maker or Merchant would be a good fit, given their focus on quality and execution |
| Merchant -relevant fields include sales, marketing, public relations, business development | someone like a Maker or Merchant would be a good fit, given their focus on quality and execution |

3. DURATION

3 hours



WHO AM I

I am:

My Dominant Entrepreneurial Style is:

My style matches with this famous Entrepreneur:

I am looking to collaborate with:

These are my strengths

These are my skills

These are my areas of expertise

These are my weaknesses

WHO ARE WE

| TEAM MEMBER | ROLE |
|-------------|--------------------------------|
| | Chief Executive Officer (CEO) |
| | Chief Technology Officer (CTO) |
| | Chief Financial Officer (CFO) |
| | Marketing Head |
| | Sales Head |



NAME YOUR STARTUP

1. OVERVIEW

The most successful businesses have names which are suitable and which create instant recall. Here's a secret. A good name is a good part of your battle won.

That is what you will do this week. Not just name your business but also create an identity for your firm! Imagine what your brand would mean to your customers. Put on your thinking caps, let your creative juices flow and come up with a name that rocks!



2. HOW TO COMPLETE THE ACTIVITY

- Your CEO will pick a chit each from the box. What he or she picks will be the business idea that your team will work with.
- Brainstorm with your team members and decide a name for your Startup.
- Think of a logo and a tag line.
- List the branding guidelines.
- Write the name, logo, tag line, and the branding guidelines in the **Create Your Brand** section.
- Collaborate within your teams, and get creative!!

3. DURATION

3 hours



CREATE YOUR BRAND

Name

Tagline

Logo



CREATE STARTUP CHECKLIST

1. OVERVIEW

Here is where the rubber meets the road!

Ideation is done. Now it's time to do some checks and get started. Create a list of essential tasks that you need to complete for launching a Startup.



2. HOW TO COMPLETE THE ACTIVITY

- Refer to the **Startup Checklist** to complete this activity.
- Using picture cues that are given in the form, identify and name the key areas that must be addressed as part of your Startup plan.
- Remember that requirements will vary depending upon the business venture.
- Research and list down the key tasks that you need to complete in a specific area for your business venture.

3. DURATION

3 hours



STARTUP CHECKLIST



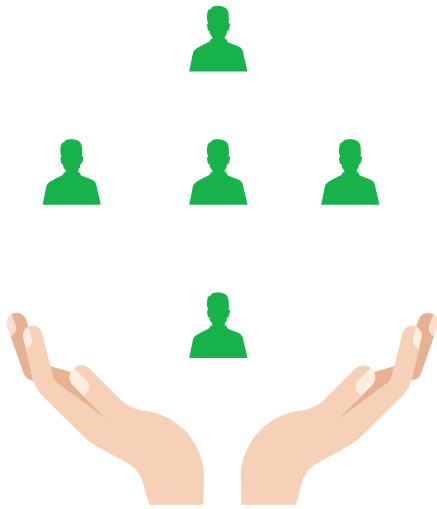
KEY CONSIDERATIONS



KEY CONSIDERATIONS



KEY CONSIDERATIONS



KEY CONSIDERATIONS



KEY CONSIDERATIONS



CREATE FINANCE / INVESTMENT PLAN

1. OVERVIEW

How much money do you have to get started, where are you getting it from, and what are the expenses that you will incur? These are some questions that you need to think through now that your venture is almost a reality. So, get started with creating your investment plan.



2. HOW TO COMPLETE THE ACTIVITY

- Use the **Finance/Investment Plan** to complete this activity.
- Conduct some research, discuss within your team and write down the capital and operational expenses for your venture.
- While all team members must contribute, the CFO in your venture should take the lead here.

3. DURATION

3 hours



FINANCE / INVESTMENT PLAN

Capital Expenses: Any expense, benefits of which are spread over more than a year.

| Capital costs | Amount |
|--|--------|
| Land | |
| Building | |
| Machines | |
| Office Equipment (computers, fax, telephones, scanners, LCD, microphones etc) | |
| Furniture & Fittings including: geysers, refrigerator, air conditioners, water filters, coffee machines | |
| Interiors /Permanent room settings (cubicles, partitions, modifications needed) | |
| Rental deposits made | |
| Total | |

Revenue/Operational Expense: Any expense, benefits of which are experienced in less than a year - example: Rent/salary.

| Capital costs | Amount |
|-----------------------|--------|
| Rent | |
| Salary | |
| Stationery | |
| Cost of raw materials | |
| Telecommunications | |
| Electricity | |
| Water | |
| Commissions paid | |
| Interests paid | |
| Travelling expenses | |
| Networking costs | |
| Marketing expenses | |
| Distribution expenses | |
| Selling expenses | |
| Total | |

1. Calculate investment needed: (Quick rough estimate)

Total of capital expense and operating expenses + contingency margin of 20-25% _____

2. Calculating your Profit:

Income less Operating Expenses = Profit

Income = Selling price of one unit X total units sold per year

Operating expenses as listed in Table above.

3. What are the sources of capital for the investment you need?

WEEK
5

ADDRESS REGULATORY ISSUES

1. OVERVIEW

You don't want to get entangled in legal issues after your business starts!

What's the business venture that you have? What are the general sanctions it requires? What does the law in your country ask you to do when you start a venture? It's time to find out!



2. HOW TO COMPLETE THE ACTIVITY

- Use the **Regulatory Requirements** section to complete this activity.
- Create a list of regulatory tasks that must be done to start a private company.
- You can do some research to look for the compliance and regulatory requirements for your business idea.
- Remember that you have to ensure the success and sustainability of your Startup. To prevent legal issues, be careful not to miss any requirement.

3. DURATION

3 hours



REGULATORY REQUIREMENTS

Note: You can add rows or leave some blank as required.

| Task | Requirements |
|------|--------------|
| | |
| | |
| | |
| | |
| | |
| | |



CREATE MARKETING AND SALES PLAN

1. OVERVIEW

You have a great product/service. But how will people know this exists? What steps will you take to reach out to your customers? It's time to get started with this task now.



2. HOW TO COMPLETE THE ACTIVITY

- Use the **Marketing and Sales Plan** to complete this activity.
- Conduct some research, discuss within your team and fill each section.
- While the entire team should work on this, the Sales & Marketing Head must take the lead to complete this activity.

3. DURATION

3 hours



MARKETING AND SALES PLAN

A marketing plan outlines the specific actions you intend to carry out to interest potential customers and clients in your product and/or service and persuade them to buy the product and/or services you offer.

A typical plan will include the 5 Ps of Marketing (called the Marketing Mix) – Product, Price, Place, Promotion and People.

PRODUCT

| | |
|--|---|
| <ul style="list-style-type: none"> • What is the brand name? • Is the quality high, medium or low? • What need does the product satisfy? • Benefits offered /pain resolved by the product – why is it better than other alternatives, and why will the customers buy? • Customers’ demographics (age, education, income etc.); who and where and how to reach them? • Customers’ lifestyle/behavior - What do they do? | <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> |
|--|---|

PRICE

- Selling price and Profit Margin
.....
- Discounts
.....
- Payment terms- cash /credit
.....
- Is the price higher, lower or similar to the competitor?
.....

.....

.....

.....

.....

PLACE (DISRIBUTION)

- Distribution channels, such as direct, retail, distributors & intermediates
.....
- Locations - where will you sell this? Marketplaces, app stores, online in general
.....
- Logistics, including transportation, warehousing, and order fulfilment process
- After Sales Support Services
.....

.....

.....

.....

.....

PROMOTION

- Advertising: including how your message, how much and which media will you use

.....

- Promotional activities taken up for the business: what will they be?

.....

.....

.....

PEOPLE

- Size of sales team

.....

- Expected volume of sales in the first few months and at end of one year achieved through each member on the sales team

.....

.....

.....

WEEK

7

CREATE HUMAN RESOURCES ALLOCATION PLAN

1. OVERVIEW

What's a business without people? Who will work in your Startup? It's time to think through this part of the venture! Who will form the core team, and what roles and responsibilities will each team member have?

Also it is time to review how each of you are performing in the role you assumed in the beginning of starting this venture.



2. HOW TO COMPLETE THE ACTIVITY

Step 1

- Use the **Human Resource Allocation Plan** to complete this activity.
- Specify the various roles for your venture in addition to the roles you all have assumed. You can do some research to identify these roles.
- Identify the best person for each role. Recommend people you know who can fulfil these roles.
- It is possible that some of you may have to double up and perform another role.
- Remember you are in a startup and you have finite resources. So, discuss and decide who among you may be able to carry out these responsibilities.

Step 2

- Use the **Team Performance Review** section to complete this activity.
- Each team member gets a copy of Team Performance Review and fills it independently.
- After completing it, compile the results to analyse the performance of each team member.
- Discuss among yourselves if there needs to be any reallocation of roles and go ahead with some change in roles if need be.

3. DURATION

3 hours



HUMAN RESOURCE ALLOCATION PLAN

| Roles | Who? |
|--------------|-------------|
| | |
| | |
| | |
| | |
| | |

TEAM PERFORMANCE REVIEW

| ROLE | Driver (Most effective and suitable for the role) | Neutral (Can play the role with some Training) |
|---------------------------------------|--|---|
| Chief Executive Officer (CEO) | | |
| Chief Technology Officer (CTO) | | |
| Chief Financial Officer (CFO) | | |
| Marketing Head | | |
| Sales Head | | |



CREATE BUSINESS PLAN

1. OVERVIEW

An angel investor is in town, and you have just five minutes to get the attention of this angel investor! What would you include in your Business Plan in such a situation? Get started with this task, right away.



2. HOW TO COMPLETE THE ACTIVITY

- Use the **Business Plan** to complete this activity.
- Conduct some research, discuss within your team and fill each section.
- Get creative! Say more, with less!

3. DURATION

3 hours



BUSINESS PLAN

Opportunity

Describe the opportunity - what is your idea and what value will you offer the customers?

Market

Examine the markets that you will compete in, and explain who your customers will be and how you will market and sell the products.

Product/Service

Describe the products or services that your company will provide.

Competition

State your competition, and how you will defend against it

Operations

What are the operations of your company?
Practical details required to meet the plan

- Facilities for manufacturing

- Manufacturing or out-sourcing

- Personnel - total number of employees, their role (Current and Projected)

- After Sales Support Infrastructure/Plan

Management

Who is the management team that will implement the plan?

| Roles | Qualifications | Skills |
|-------|----------------|--------|
| | | |

Risk

What is the Risk involved in your business? How will you mitigate or manage it?

Risk Management Plan

Financials

| | |
|----------------------|--|
| Size & Profitability | |
| Investment Required | |
| Capital Sources | |