Course Outline for FACC 501- McGill University, and Course 364-1-1581 Ben-Gurion University of the Negev

TECHNOLOGY BUSINESS PLAN PROJECT
Building a Winning Business Plan

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Course Description

This course is open to students at both partner institutions, McGill University in Montreal Canada and Ben-Gurion University of the Negev in Be’er Sheva Israel. The students are combined into one class and placed into teams which work independently during the semester to develop a winning business plan based on a technological innovation. Course FACC 501 is a recommended course in the Faculty of Engineering Minor in Technological Entrepreneurship at McGill. This is a capstone course which brings together the concepts and learning points from previous courses in management and entrepreneurship in a practical, hands-on learning environment to create, design, build and manage new enterprises. New enterprises may be either stand-alone new start-up ventures, or new initiatives within medium and large organizations.

This course is a project course where students work independently in teams to develop a concept or opportunity into a comprehensive business plan which will be presented to a panel of potential investors at the end of the course. The ideas and opportunities will come from real and live projects and technological innovations provided by entrepreneurs, University commercialization offices, technology parks and incubators both in Canada and Israel. The teams will meet regularly on a weekly basis with their assigned coach/mentor for one hour, at a time and place convenient for all team members. The Israeli students will join these meeting by video conferencing. These are coordination meetings to ensure that the projects are on track, going in the right direction and at the right speed.

Career Aspects

This course brings together several functional areas that many of you have been exposed to during your undergraduate curriculum. These include marketing, operations, finance, accounting, and human resources amongst others. These are combined with the more “social and soft skills” of creativity, innovation, leadership, communications, team work to enhance the students’ knowledge in the process of entrepreneurial management.

Recent studies have shown that close to 99% of Canadian businesses are small and medium sized enterprises (SMEs) which employ close to 60% of the workforce and produce 45% of the GDP. These SMEs account for 2/3 of all new jobs created. Also, larger corporations must become more innovative and entrepreneurial in order to sustain competitive advantage under the modern forces of globalization and rapidly changing technology and competition from smaller more flexible and nimble companies. This trend of a growing number of SMEs and their importance in the Canadian economy over the past 30 years is continuing strongly. Thus more and more of our graduates are working in smaller companies where entrepreneurial management is so very important. Under the modern forces of globalization, this course offers the opportunity for students in Israel and Canada to collaborate and benefit from diversity on an international scale. The skill and art of converting an idea into a successful business is important for all sizes of companies. The “real-life practical approach” of this course will benefit all students irrespective of their backgrounds and future career paths.
Learning Outcomes

The objective is to teach students how to think about entrepreneurial management issues in such a way that options and solutions become apparent (analysis and formulation). This course will also teach how to implement actions in a complex environment. Other learning outcomes include the following:

- Core concepts, techniques and tools of entrepreneurial management and the skillful application of these to complex issues.
- Why are some enterprises successful and others fail through analysis of successes and failures.
- How to deal with incomplete information, risk, and short time lines for actions and decisions. In most cases “do nothing” is not an option.
- How to evaluate ideas, concepts and opportunities and build a business strategy around these.
- How to carry out a market assessment such that investors are convinced that the promoters have studied the market, understood it, and are driven by the needs to satisfy it whether it is a product, service or a combination of these.
- How to evaluate the competition, their core competencies, and your competitive advantage and value proposition to customers.
- How to build a sales and marketing plan to explain how the product or service will be sold to the target customers.
- How to build an intellectual property estate and build the barriers and fences around the estate to protect it.
- How to build credible financial projections based on assumptions.
- How to incorporate all of the above into a winning business plan and present the plan to prospective investors in a convincing and credible manner.
- How to incorporate (or balance) the needs and expectations of multiple stakeholders.
- How to manage the dual objectives of effectiveness (doing the right things) and efficiency (doing things right).
- How to enhance your communication skills, both oral and written.
- How to work effectively in teams.

Course Text

Instructional Method

This is a project oriented course where the students work in teams to develop a comprehensive business plan based on an idea, concept or opportunity either proposed by the students themselves or proposed by another person or company. In all cases the project will be in real time and live. Each student team will be assigned an experienced entrepreneur/ coach/ mentor who has relevant industry/ product/ market experience in the specific area of the applications of the technological innovations. The teams will meet regularly on a weekly basis with their coach/ mentor during the semester. The final deliverable will be a comprehensive business plan report which will then be presented and pitched to an appropriate potential investor for possible funding. The emphasis throughout this course will be on the practical, real world application of the principals, skills and art of entrepreneurial management.

The Foundation Program for International Exchange

Through a very generous gift from the Gerald Schwartz- Heather Reisman Foundation, those students from McGill and BGU that are part of the international exchange program will participate in a complimentary exchange visit whereby the BGU students will visit Montreal for one week in August 2020 during which time the program teams will pitch their business plans to investors. Then, all of the program students will travel to Israel to also pitch their business plans to appropriate VCs and investors in Israel. Thus, for those teams that are part of the Foundation exchange program, they will submit their business plans on the 12 April 2020 and pitch their business cases to investors in Canada and Israel in August 2020. It is mandatory that those BGU and McGill students that are part of the Foundation Program participate fully in all activities in the exchange visits in August 2020.

Since this same course is also open to all students at McGill, those student teams not part of the Foundation program will follow the same academic process, submit their business plans on the 12 April 2020 and pitch their business cases to investors in Montreal during the week of 19 April. For these teams, there is no international travel exchange visits involved.

Meeting Participation

Meetings and team participation accounts for 20% of your final grade. Thus, it is very important that you come to each meeting well prepared to actively participate in the discussions. You should read and understand the relevant material. You are encouraged to discuss concepts and business issues in groups, and to share your ideas with others. Work together as a team as much as possible. Also, we will discuss specific issues and problems concerning your business venture. There are two objectives, understanding the material and articulation. The meetings should be regarded as a “friendly environment” in which to practice articulation- expressing oneself clearly, concisely, in an organized and
credible fashion. This skill is extremely important in your career (and life) and now is the
time to practice. We will use the Self & Peer Evaluation form as a tool.

**Evaluation**

Your final grade in this course will be based on the following:

1. Business Plan Report  50%
2. Presentation of the Business Plan to investors  30%
3. Meetings and Team Participation  20%

There will be no final examination. The business plan is due on Sunday 12 April 2020 for all teams. The pitch presentations to the investors for teams not part of the Foundation program will take place in Montreal during the week of the 19th April. The final mark for these students will be posted before the end of April. The pitch presentations for those teams that are part of the Foundation program will take place both in Montreal and in Israel during the international exchange visits in August 2020. The final mark for these students will be posted before the end of August. The presentations will take 30 minutes each and be supported by appropriate slides. There will be a Q&A period after each presentation. Your presentation mark will be based on the actual oral presentation, the slides and the Q&A period. The meetings and team participation mark will be determined by 3 components. The first will be a self-evaluation (form provided). The second will be a peer evaluation (form provided) based on input from the other members of the group (strictly confidential) and third, the instructors’ evaluation of your participation in the group and in your team.

**Code of Student Conduct**

McGill University values academic integrity. Therefore, all students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Code of Student Conduct and Disciplinary Procedures (see [www.mcgill.ca/integrity](http://www.mcgill.ca/integrity) and [http://in.bgu.ac.il/acadsec/Pages/regulations.aspx](http://in.bgu.ac.il/acadsec/Pages/regulations.aspx) for more information).

In accord with McGill University’s Charter of Students’ Rights, students in this course have the right to submit in English or in French any written work that is to be graded.

**October 29, 2019**