



UNIT 5 - MVP

Overview / During this unit, students began to develop a prototype of their business to test the efficacy of their idea before bringing it to full scale, called the Minimum Viable Product (MVP). Each team presented their MVP funding proposal. The teams received a small amount of funding to build their MVP.

Website / Students were introduced to website development, the planning process, and cost estimation for creating a web presence.

MVP Design / Students learned the concept of a minimum viable product (MVP) and were exposed to the range of MVP design options. Each team was then to create/design an appropriate MVP for their business. Coaches provided feedback on team MVP plans.

Prep for Pitch / Students began learning presentation concepts and began to create a compelling presentation to use in their pitching.

UNIT 6 - EXPERIMENTATION

Overview / At this stage, students began testing their more refined business model assumptions that have evolved into an MVP. This phase aims to validate Product/Market fit by experimenting with the MVP with potential customers and measuring the response. Students learned to measure the effectiveness of their MVP with tracking tools. A critical understanding is that testing leads to adjustments (iterate or pivot) in their model. Teams learned about project management skills and established responsibilities.

Implementation Planning / Students learned the importance of, and the steps involved in implementation planning. Teams were introduced to project management tools.

MVP Experimentation / This marked the start of the MVP validation process. Students continued this process of experimentation through the end of course. They begin the journey of building, measuring, iterating to validate their business.

Legal / This lesson provided a general overview of the legal issues that impact entrepreneurs today (business structure, intellectual property, truth in advertising, patent law, and trademark law) and basic contracts (customer contracts, service agreements, and LLC agreements). Students learned that

UPCOMING EVENTS

- **Jason Carik** (Subject Matter Expert) will be teaching on **Marketing Planning** in April
- **Danielle Valkner** (Subject Matter Expert and Advisory Board Member) will be teaching on **Criteria** in April
- **Tim Larsen** (Subject Matter Expert) will be teaching on **Funding Requests** in April/May
- **Each Team** will be giving their **Academic Pitches** during class (6th Period) **May 12th and 13th**. During this time, the Advisory Board and Coaches will select the three top teams to compete in the Final Pitch Event. You are welcome to attend!
- **May 17th** will be the Final Pitch Event at **7 pm** in the Library where the three teams chosen as finalists will pitch their businesses to a group of “investors” – the event will be open to everyone. Mark your calendars!
- The Shack sold **631** Cinnamon Rolls during first semester. As a result, the Business & Innovation Club donated \$505 to Kids Alive Dominican Republic (20% of revenue from the sales).
- We had **179** students participate in internships at **123** different organizations during Winterim.

choosing a company structure is based on reducing personal risk for the owners - establishing intellectual property reduces company risks and protects the most valuable part of the business because investors value unique and protected products, procedures, and other core components to a business.

UNIT 7 - PROMOTION

Overview / Students began to understand how to build awareness, promote, and protect their business. They are developing sales plans for their company, which include selling strategies, promotional tactics, and budgets. Students also learned to develop a captivating story around their business to compel their investors and customers to take notice.

Sales Planning / Students role played and practiced sales calls to build confidence and a positive attitude that enables them to overcome objections when selling their products or services.

UPCOMING UNITS

Marketing Planning / Students will learn about and create a marketing communications plan using customer discovery insight and apply these to create relevant promotional strategies and tactics to reach their customers to incent trial and purchase of their product or service.

Branding – Story Telling / Successful public speakers can take audiences on journeys that motivate, inspire, and compel action. Students will be introduced to the basic principles of storytelling through video and discussions. Students use the basic structure of a story to compose and practice telling the story behind their product or service. Students will practice the learned techniques to build public speaking confidence and to maximize the effectiveness of their stories.

IN REVIEW

- **Team Coaches** have been meeting regularly with their teams throughout the year providing guidance, support, and expertise. Thank you to: Ali Amato, Jush Danielson, Jack Doyle, Dominic Polizzotto, and Scott Shelton
- **Thank you** to the following parents for engaging with the students in class as a Subject Matter Expert:
 - 11/29 - 12/2: Erik Miller on **Pricing**
 - 12/3 - 12/6: Jen Servini on Initial Revenue Forecasting
 - 12/7 - 12/10: Tim Larsen on Analysis
 - 1/31 - 2/3: Kevin O'Toole on Website Creation
 - 3/17 - 3/21: Geoff Cockrell on Legal
 - 3/24 - 3/25: Steve Stoner on Storytelling
 - 4/7 - 4/11: Annette Murphy-Conti on Sales Planning

Want to be involved?

- **TIME.** Come to class and talk with students about your industry or career, assist in the Shack, or volunteer to help with an event.
- **TALENT.** Create an experience for the students. For example, an internship or a tour of your organization.
- **TREASURE.** Donate to the program. We are looking to seed student business ideas and experiences (i.e., field trips and curriculum activities).