



The New Venture Development Process

Online -

20-10-2024

The New Venture Development Process

Course code: JV75 From: 20-10-2024 Venue: Online - Course Fees: 1250 £

Introduction

This course addresses the essential "8 Facets of New Ventures" in a hands-on, experiential process-flow that results in the creation of an original, professional, venture capital standard business plan that fully integrates the:

- Product-Service Concept
- Market
- Competition
- Business Model
- Sales Strategy
- Operations Plan
- Management Team
- Financial Plan

This course is useful for both traditional entrepreneurs pursuing an innovative start-up venture and corporate planning teams tasked with launching a new product-service initiative. the number of people in the world.

This course will highlight:

- Creating product-service feasibility for either the lowest cost or most differentiated position
- Researching the size (breadth and depth) and valuing a target market for a product-service
- Developing a detailed competitive matrix across multiple product-service features and pricing
- Building a product-service specific Business Model
- Structuring a specific sales strategy for getting the product-service into the target market
- Managing all resources, timelines, and key benchmarks in the new venture launch process
- Building comprehensive financial models of cash flows, sources-and-uses of funds, investors' capitalization sheet, projected sales and profit growth, and firm valuation
- Producing a high-quality, professional Business Plan and accompanying slide-deck

Course Objectives of New Venture Development Process

At the end of this course, you will acquire to:

- Write a professional Business Plan
- Put an initial valuation on a new enterprise (traditional start-up or corporate venture)
- Perform a detailed market/industry analysis
- Perform a feasibility analysis for a proposed product-service innovation
- Analyze a competitive matrix across multiple dimensions of product-service features and price
- Present a new venture idea and critique other proposed new ventures
- Design a detailed Business Model for a new product-service concept
- Make a professional 8-point new venture presentation with accompanying slides

Course Methodology of New Venture Development Process

This course will use an inductive-rational approach to examining the entire breadth and depth of the new venture development process and entrepreneurial mindset for creativity, innovation, and risk assessment. The main focus is "hands-on" doing all the original research, analysis, review, and assessment while methodically building-developing a comprehensive business plan that includes all the key facets and decision making for a successful new venture launch or corporate initiative.

Organizational Impact of New Venture Development Process

Attendees will experience an immediate ROI for adding value to their own ideas/innovations for a proposed new product-service venture or corporate initiative. These competencies, including models, research analysis, feasibility, assessment, and presentation/critique, will transfer seamlessly to their current workplace, colleagues, and teams. The ROI is that attendees will be able to demonstrate the following tangible skills and competencies:

- Review, interpret and critique any type/form of proposed product-service innovation
- Design and execute an original business plan
- Perform detailed Pro-forma analysis of markets, competition, business model specs, and financial expectations for a start-up business or corporate initiative
- Organize and manage multiple levels of tasks, projects, deadlines, and planning schedules to bring a proposed new product-service innovation from conceptual pre-launch ideation to fully functioning, up-and-running business entity

Personal Impact of New Venture Development Process

Attendees will further their own professional development by:

- Understanding key terminology and concepts inherent in all forms of new venture development
- Gaining an entrepreneurial mindset and perspective on creativity, innovation, and risk
- Enhancing their presentation and critique capabilities in evaluating new venture ideas
- Being able to “see” the big picture and all the parts/facets of the new venture launch process
- Learning proactive forward-thinking approaches to bringing innovation to a market
- Being able to seamlessly integrate technology, personnel, and financial resources

Target Audience of the New Venture Development Process

This course is suitable for a wide range of professionals but will greatly benefit:

- Individual entrepreneurs who already have an existing company and want to gain a broader and deeper understanding of the new venture development process
- Individual entrepreneurs who would like to plan/prepare to launch their own new venture
- Corporate product-service development professionals who want to bring a greater degree of entrepreneurial perspective to designing and launching new product-service initiatives
- Individual investors who want to expand their understanding of the key facets that determine “best” new venture opportunities and funding types (debt vs. equity)
- Research & Development / Product Development Teams looking to infuse an entrepreneurial creative-innovative mindset to their ideation, feasibility, and assessment processes
- Business Development Directors looking to proactively be the drivers and initiators of new product-service opportunities within the corporation
- Financial professionals who want to expand their assessment metrics for valuing new ventures

Course Outline of New Venture Development Process

DAY 1

Overview of the Entrepreneurial Mindset and Skills-Process Flow

- Formal Ideation and Creativity Sessions that Yield Tangible Results
- Problem-solving in Existing Product-service Markets
- Feasibility Analysis and Risk Mitigation Techniques
- Target-Market Assessment and Valuation Forecasts
- Stages of Product-service Development and Market Adoption

- Detailed Competitive Analysis and Spotting Opportunity

DAY 2

Understanding Various Business Models

- Pricing Variations and Determining the Demand Curve for the Proposed Innovation
- Delineating Direct Variable Costs of Labor, Materials, Supplies
- Enumerating Fixed Overhead Costs Irrespective of Demand and Sales
- Sensitivity Analysis and "what if?" Scenario Simulations of Pricing, Costs, Demand, Profit
- Formulating a Detailed Sales Strategy with Multiple Market-penetration Tactics
- Linking the Sales Strategy Directly to the Competitive Matrix

DAY 3

Outlining Operations and Logistics

- Production, Procurement, Subcontracting, Inventory
- Sales Support / Customer Service, Client Relations, Warranties, Returns-refunds
- Workforce, Part-time/Full-time Considerations, Staff, Management, Senior Executives
- Infrastructure Decisions: Legal, Banking-currency, Shipping, Technology Integration
- Facilities, Regulatory-compliance, Rent vs. Own, Lease vs. Buy, Intellectual Property Protection

DAY 4

Comprehensive Financial Planning and Management Team

- Detailed Sources + Uses of Funds Schedules
- 12-month Pro-forma Cash Flows
- Time to Revenue, Time to Breakeven, Growth, and Profitability
- 3-5 Year Potential Performance
- Cap-Sheets, Debt vs. Equity Funding Alternatives
- Valuation Techniques
- Advisory Board vs. Legal / Fiduciary Board

- Senior Executives, Pay, Perks, Recruitment-Retention, Value-Investors
- Delineating Managerial Span-of-Control, Responsibilities, Executive Power
- Biz-Dev, Product-Dev Teams within Larger Corporations
- Budgetary Considerations and ROI-assessment Metrics

DAY 5

Presenting and Evaluating-Critiquing New Venture Plans

- Finalize the Business Plan
- Finalize the Supporting Venture-Presentation and Slide-deck
- Develop and Make High-quality, Professional Presentations
- Critique / Evaluate other New Venture Presentations
- The Role of Venture Forums: Angel Investors vs. Venture Capital Firms
- Finalize the New Venture Timeline-schedule of Benchmarks and Deliverables