האוניברסיטה העברית בירושלים
THE HEBREW UNIVERSITY OF JERUSALEM

בית הספר לתלמידים מחו"ל ע"ש רוטברג
R o t h b e r g   I n t e r n a t i o n a l   S c h o o l

D e p a r t m e n t   o f   S u m m e r   C o u r s e s
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המחלקה לקורסי קיץ
ותוכניות מיוחדות

Start Ups and Innovation – The Israeli Model (SPEC202)

Course Instructor: Amit Zilberstein

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July 4 –26, 2017

45 Academic Hours, 3 Academic Credits

* Class hours will vary according to field trips and course activities.

This course can be taken as a single course or as a component of the 6-credit program __InnovNation__, which is comprised of the following two courses: "Start Ups and Innovation: The Israeli Model" and "__Breakthrough Technologies: Shaping the Future__". Since these two courses are designed to complement each other we strongly recommend that participants enroll in both courses.

Course Abstract

This program offers a unique opportunity to benchmark Israel's best practices in the fields of entrepreneurship and innovation. Throughout the program participants will gain direct access to the insights and know-how of renowned start-up founders, mentors, investors, high-tech companies, and R&D centers of multinational corporations in the Start-Up Nation. In addition, participants will learn practical models, tools and methodologies critical to the creation of start-up companies and the development of innovative ventures of large organizations.

Site Visits and Meetings

Through a wide array of guest lectures and behind-the-scenes visits to leading companies and organizations in Israel's entrepreneurial ecosystem and high tech industry, participants will meet face-to-face with:

- · Successful start-up founders and mentors
- · Accomplished executives from leading companies
- · Well-known angel and venture capital investors
- · Innovative R&D staff and technology experts
- · Prominent industry and academic figures

Due to the busy and dynamic schedules of the companies and guest speakers that collaborate with this initiative, meetings and visits are subject to their availability and will be finalized on a later date. As a reference only, participants may refer to last year's itinerary for the InnovNation program.

Course and Study Visits Outline

Throughout the course participants will learn practical concepts, models, and methodologies, which will equip them with real-world insight on the following subjects critical to the creation and development of innovative projects:

1. **Ideation and Problem Solving**
2. **Selling the Idea & networking**
3. **Business model generation**
4. **Product development**
5. **Fundraising**
6. **Marketing & customer development**
7. **Culture & company building**
8. **Managing uncertainty and opportunities**

Application Requirements

This program is open to undergraduate and graduate students who have completed at least one year of study in the areas of Business, NPO Management, Economics, Natural & Applied Sciences, Engineering, and Entrepreneurship. Professionals and Entrepreneurs are also welcome to apply.

Assignments and Grading

Participants who do not require academic credits will be exempt from these requirements and will be able to obtain an active participation certificate.

1. Class attendance and class participation in exercises – 30%

2. Final Group Assignment 70%: Students will be expected to work in teams to create a business plan for an online venture, according to the material taught in the course lectures and required readings. The business plan will be built according to the methodologies learned in class, with a strong emphasis on customer validation and scalable, positive ROI, distribution plans. In addition to a written paper, which **must be submitted no later than two weeks after the last class**, students will present their projects in class, in an investor presentation format.

It is mandatory for all students to attend classes, guest lectures, field trips, etc. Failure to attend classes will result in a student being denied the right to partake in the final assignment and receive a final grade in the course. Students who have a justified reason to miss class (illness, mourning, etc.) must communicate with their instructors and the Department of Summer Courses and Special Programs, and complete the material that they miss. Students who miss class due to illness must obtain a signed and stamped sick note from a treating physician and submit it to the Department of Summer Courses and Special Programs immediately following their return to class. Failure to do so will result in an unexcused absence. The Department reserves the right to refer the issue to an Academic Committee. In some cases, the Academic Committee may decide, in light of the requirements of the course, that it is not possible to make up the missing course work.

Earning Graduate Credits for this course

Graduate students are expected to inform the Rothberg International School – rissummer@savion,huji.ac.il - of their interest in earning graduate credit for their summer course, and approach course instructors by the end of the first week. The final assignment should meet the expectations of a master level assignment and will be evaluated according to the standards and criteria used in Israel's MBA programs.

Course Contents

The order and topics of the lectures may vary according to the background and area of expertise of speakers and companies that will take part in the program.

1. *Introduction: Insights from the Start-Up Nation*

We will examine how in less than seven decades since its founding, Israel – a country of only 8 million people and with scarce natural resources – has become world-renown as the Start-Up Nation. We will review diverse examples and business cases and analyze the different cultural and macro factors that are responsible for this achievement and what can be learned from Israel's innovation experience.

2. *Understanding New Innovation Models and Trends*

As time progresses the world is changing at an exponentially increasing rate. We will review fundamental concepts, models, and trends in the innovation field that lead this change. Through real-world examples we will examine ways in which one can leverage innovation for disrupting existing markets and creating new business opportunities."

3. *Ideation and Problem Solving*

How can one come up with startup ideas or with a good idea for a new project? What is the best approach to define needs, methods of thinking and the inventive solutions to problems? We will review various methods for quantitative creative and data-driven approaches to idea finding. Participants will learn a set of hands-on tools to follow successful thinking patterns that lead to inventive ideas.

4. *Selling the Idea & Networking*

Selling the idea is critical to the creation of start-up companies and the development of innovative ventures. Entrepreneurs must develop the skills to sell their ideas to investors, potential partners, customers and to anyone they encounter who is willing to listen. We will start with the elevator pitch: your dream investor just walked into the same elevator as you and you only have 30 seconds to sell him your idea. We will also review how one builds a personal eco-system that can make him/her a more successful entrepreneur. What is the role of luck in success stories and how does one increase chances of success?

5. *Business Model Generation*

We will review in depth the nine building blocks of every company: value proposition, partners, key activities, key resources, customer relationship, customer segments, channels, cost structure and revenue streams. We will discuss the process of continuing business development as a company grows.

6. *Product Development*

We will study best practices in new product development across a variety of industries that allow aspiring entrepreneurs to bring their project to market much faster and at a fraction of the price. We will review a series of tools and techniques for more efficient project creation and analyze existing products' business models and distribution patterns.

7. *Marketing & Customer Development*

Most startups fail because of a simple reason: they don't have enough paying customers to turn profitable. The sources of such failure are very complex, and in this series of lectures we will review in depth the customer development and customer discovery methodologies, which are the most critical in ensuring a project's path to success. We will explore how lean startup methodologies use empirical data to offset risks as part of project creation.

8. *Funding*

How do funding dynamics work? Is your project more suitable to angel investors than VCs? What should be included in your pitch? In this section we will review funding from three perspectives: the start-up, the investor, and the large company project.

9. *Culture & Company Building*

Companies must be built correctly from day one. Multiple organizational levels must be considered to develop a coherent approach to managing innovation - the individual, the project, the venture, and the corporation. We will cover essential topics such as hiring, team building and equity distribution among founders, investors, advisors and employees. We will discuss how to use 'helpers' for value creation: lawyers, accountants and consultants; and cover topics such as patents and trademarks.

10. Managing Uncertainty and Opportunities

We will discuss the challenge of managing innovation and how an organization can respond to evolving innovation possibilities in an uncertain environment and turn them into opportunities for value creation. New possibilities may arise in locations far from one's (or the firm's) existing focus, and along dimensions not previously considered relevant. We will discuss the concept of 'sensing networks,' which scan the periphery of a firm or a person for innovation landscape for important signals that demand attention.

11. Social Innovation

Innovation involves more than creating a start-up and raising money. Some innovations take the form of social initiatives ranging from nonprofits, foundations, and socially responsible businesses.   We will review how innovation may be used to achieve social change and improve the world that we live in.

Course Reading

1. Blank, Steve. "Four Steps to the Epiphany". (Foster City, Calif.: Cafepress.com, 2006), chapters 1-3. **Overseas Library 658.8 B642**

2. Osterwalder, Alexander & Pigneur, Yves. "Business model generation: a handbook for visionaries, game changers, and challengers". (Hoboken, N.J.: Wiley, 2010.), pp. 14 -45. **Main Library HD 30.28 O778 2010; ERESERVE 001757794 (Via Library GDrive)**

3. Ries, Eric. "The Lean Startup". (New York, N.Y.: Crown Business, 2011), selected chapters. **Overseas Library 658.11 R559**

4. Senor, Dan & Singer, Saul. "Start-up nation: the story of Israel's economic miracle". (New York, N.Y.: Twelve, 2009). **Overseas Library E330.9 S478**

5. Moore, Geoffrey A. "Crossing the chasm: marketing and selling disruptive products to mainstream customers". (New York, N.Y.: Harper Business, 1991). **Overseas Library 658.8 M821**

6. De Bono, Edward "Six Thinking Hats". (New York, N.Y.: Time Warner International, 1998). **Overseas Library 153.4 D287**

7. Grove, Andrew S., "Only the Paranoid Survive". (Harper Collins Business, 1997) **Overseas Library 658.4 G883**

8. Moore, Geoffrey A; Johnson, Paul & Kippola, Tom. "The gorilla game: an investor's guide to picking winners in high technology". (Oxford: Capstone Press, 1998). **Overseas Library 332.6 M821**

9. Boyd, Drew & Goldenberg, "Inside the Box: A Proven System of Creativity for Breakthrough Results". (New York, N.Y.: Simon and Schuster, 2013) **Overseas Library 658.4 B789, EBOOK 001917345**

Selected online articles will be distributed throughout the duration of the course.