

New Venture Creation (GEB 4110)

Funded through a grant from the National Collegiate Inventors and Innovators Alliance (NCIIA) and currently offered every fall semester to senior undergraduates in business, economics and engineering, the objectives of the New Venture Creation course are:

- To provide the background and tools necessary for students interested in careers in technology ventures, high-growth firms or business consulting
- To educate students about the business plan development process and technology commercialization
- To introduce students to resources in the entrepreneurial arena

Background

We are in a very exciting time in our economy. Great technological leaps in many areas including communications, biology, computing and materials science have totally redefined basic paradigms of business and research. Science and engineering have become multi-disciplinary and the breakthroughs have led to major disruptions in many industries from pharmaceuticals to retailing.

Business and management skills have also played an important role in this process by guiding research to the areas with the greatest market need, by planning and implementing the progress between idea and market use and by bringing together and managing the disparate and considerable resources needed for the venture.

We live in the world of the entrepreneur—the person that looks for opportunities without regard for the resources needed and the person who can bring together teams of talented individuals to implement development and commercialization activities.

This course is about that process. It is unique in that it is almost entirely based on “on-the-job” learning. Rather than study about the process, you and your teammates will immerse yourselves in the process.

By the end of the course, each team will have a completed business plan and a business plan presentation and will further be eligible to compete in the Howard J. Leonhardt Business Plan Competition offering thousands of dollars in prize money.

Course Structure

Course enrollment is capped at 20 students. Students eligible for this course must be seniors in good standing majoring in business, economics or engineering. To apply for this course please contact Jamie Kraft in the Center for Entrepreneurship and Innovation. (jamie.kraft@cba.ufl.edu)

The instructor will select and assign students to teams based on skill complementation. There will be no more than 5 teams and each team will be provided with a business idea (it is expected that the majority of the ideas will come from the UF environment.) The teams will then work to write a business plan for the assigned idea.

The course will meet one evening per week over the span of one semester. Classes will consist of lectures, speakers, class discussions and project analysis. On some occasions, experts will be brought in to meet with each team on an individual basis to discuss particular issues or problems. Attendance is expected. If you cannot attend, please notify the instructor prior to class. Each team will be expected to meet independently to plan their research and activities necessary to create the business plan.

Topics To Be Covered

- Business Plan Development
- Opportunity Assessment
- Management Team Building
- Risk Mitigation
- Exit Strategies
- Sources of Funding
- Intellectual Property