Entrepreneurship  
Fall, 2016  
Oxford Model

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Why Oxford Model: Entrepreneurship is meant for those that want to dig in and discover what they are interested in. Each of us are going to create a B Corp (Nebraska has Benefit Corps).

Once you discover your area of entrepreneurship it is pivotal that you determine the problem you wish to solve. Then we proceed to develop solutions to this problem. The Oxford Model is perfectly suited to uncover the problem you wish to pursue and the solutions to the problem. The process takes hard work but this hard work is a work of joy as you find out more and more about what you are truly interested in. Part of the Oxford Model is meeting one on one with each of you, researching, and then presenting to your classmates.

Why a B Corp: “The B corp movement is one of the most important of our lifetime, built on the simple fact that business impacts and serves more than just shareholders-it has an equal responsibility to the community and to the planet”. Rose Marcario, CEO of Patagonia

I think this will be an amazing experience!

TEXT: Eric Reis, “The Lean Start-up”

Papers due date: all papers will be turned in the last day of the semester

DATES of the “Oxford” class:

8/17: all meet at 6 p.m.

10 Characteristics of Successful Entrepreneurs  
Assess yourself  
Examples of B Corp entrepreneurs  
Speakers: Brock Smith, Randy Hawthorne and/or Jared Carlson

Oxford Model assignments for our next class
   1. Oxford Model philosophy and why it is perfectly suited to what we are doing
   2. Each student selects an Innovation/Entrepreneurship book
      a. Read the book
b. Write a 4 page summary of the essentials of the book (use bullet points) by 9/1 (however, you will not turn these in till the final day)

3. Determine the “Problem” that your customers/the market wants solved (please tell James; note: you may as a team):
   a. What “problem” are you going to solve by looking at the pain points: what is the overall problem, what are the specific problems, how large is the market that has this problem (measure it on a scale of 1 to 3 w/a 1 being quite low and not urgent and 3 being very high-the market urgently needs to have this problem solved)
   b. “Pay points”: does your market/your clients have the disposable income to pay to solve the problem (measure it on a scale of 1 to 3 w/a 1 being quite low which means they do not have the disposable income and 3 being quite high which means they do have the disposable income)
   c. Customer/market base: is it a 0 to 1,000 people or is it 1,000 to 10,000 people or is it 10,000 to 100,000 or is it 100,000 to 1 million people or
   d. What is your target market? (be specific, be specific) How does your target market meet actual consumer demand (actual = commitment to pay $$)?

4. What is your product/service?
   a. What is your product/service? Please describe in great detail w/all of the products features
   b. How does your product/service solve the stated general and the specific problem
   c. Begin building your MVP (minimum viable product is designed to answer product design questions, to address technical questions, and to test fundamental business hypotheses-does it serve the customer’s needs and when the customers test it you will generate feedback by following the process of: build, measure, learn (continuous loop)

8/24: hybrid week

9/1: all meet; but meet in staggered times w/James-

5:30 to 5:42 p.m.
5:42 to 5:54 p.m.
5:54 to 6:06 p.m.
6:06 to 6:18 p.m.
6:18 to 6:30 p.m.
6:30 to 6:42 p.m.
6:42 to 6:54 p.m.
7 p.m. Present your ideas to your classmates

Oxford Model assignments for our next class

5. READ and take at least 3 to 5 pages of germane and useful notes from “Lean Start-up”
6. REMINDER: “Start-ups exist to learn how to build a sustainable business” and start-ups entrepreneurial “know-how” can be learned

7. Your customer’s feedback: talk to 5 to 10 potential customers and see if your product/service meets their demands (give extensive feedback on your targeted customer’s specific needs). For example Zappos owners had to test whether customers were willing to buy items on-line.

8. Describe how you will pivot (changing or getting rid of the original plan/idea) based on your customer feedback. It is critical to then obtain customer feedback on whether your pivot meets your customer’s needs.

9. What is your value proposition (why should consumers buy your products):
   a. What benefits do you provide
   b. How do you do it unequally well
   c. Who is your target consumer
   d. What problem are you solving
   e. Why are you better than the alternative
   f. Do you have discontinuous innovation (you offer transformative benefits over the status quo)
   g. Do you have defensible technology (you offer IP that can be protected to create a barrier to entry and an unfair advantage)
   h. Do you have a disruptive business model (you yield value and create rewards that help catalyze the growth of business)

10. Create your “actionable metrics” (like rubrics or criteria) in order to determine if your meeting your goals. Clearly state how you will gauge your progress, your milestones, and your priorities

11. Your competitors
   a. Interview at least 2 local individuals and 1 national individual working on your problem
   b. In your interviews you want to hit on the following general areas (and, of course add your areas of interest):
      1. What process did they use in developing solutions
      2. What solutions have they tried that failed
      3. What solutions have worked and what criteria do they use to determine if their solution works
      4. What are your on-going challenges and obstacles
      5. Who do you know that could assist me in this process
   c. Write a 4 page summary of what your found
9/8: all meet; but meet in staggered times w/James-
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7 p.m. Present your ideas to your classmates

Oxford Model Assignments for our next class
12. Interview one or two Entrepreneurs and “pitch your idea”
13. In your interview/pitch you want to hit on the following general areas (and, of course add your areas of interest):
   a. What advice, concern, suggestions do they have pertaining to your idea
   b. What do they find exciting about your plan
   c. What obstacles do they believe you will face
   d. What tangible points do they want you to consider
14. Pivot? Tell how you will pivot based on the suggestions of the entrepreneurs

15. Create a Board of Advisors:
   a. Who is on your Board of Advisors (note: this is not a school exercise this is “for real”)
   b. How often are you going to meet w/your Board of Advisors (this is a critical way to get good and free advice)
   c. What is the roadmap that you are presenting to your Board of Advisors

16. Your team (see article on teams):
   a. Need a diverse team:
      1. Businessperson/hustler
      2. Designer/hacker
      3. Marketer/hipster
   b. Each person needs to participate fully in all phases
   c. Great team is more important than the product/service

17. Corporate structure:
   a. Sole Proprietorship/Partnership/Corporation? (which one is best for your business and why)
   b. B Corp:
      1. You need to meet rigorous standards of social and environmental performance, accountability, and transparency (tell how you will do this)
2. Your business is a force for good—better workers, better communities, better environments (tell how you will do this)

3. Interview a person on the leadership team of a B Corp (locally or nationally—examples include: Revolution Forward, Cascade Engineering, Better World, Firespring, Assurity, Patagonia, Ben and Jerry’s and Post-sale):
   a. Ask why they became a B Corp
   b. What is the process to become a B Corp
   c. What are the advantages/disadvantages of becoming a B Corp
   d. Describe your Start-up and ask them for feedback on what you will need to do to become a B Corp

9/15: hybrid week

9/22: all meet; but meet in staggered times w/James-
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Oxford Model Assignments for next week

18. Goals of your Start-up:
   a. Customers (size, type, and the # committed)
   b. Board of Advisors (who are they and how often will you meet w/ them)
   c. Revenue (what is your 1 year, 3 year, and 10 year projects and what accounts for your stream of revenue)
   d. Diversity of Revenue stream (what will be the various sources of revenue)
   e. What you are giving back to the community (Volunteer time? Resources? % of your revenue?)

19. What are you:
   a. Excellent at?
   b. Very good at?
   c. Good at?
   d. Okay at?
   e. Deplorable at?

20. Financing?
   a. Critical that you know the basics of finance such as: assets have to equal liabilities plus capital; present value; balance sheet; cash flow statements (please give a clear indication that you know the basics of each of these)
   b. Options (what are the positive and negatives of each for you):
      1. Bank loans
      2. Family and friends
      3. Venture capitalists
4. Angel investors
5. Sell: common and/or preferred stock
6. Convertible note

21. Create a 5 to 7 minute “Pitch” of your entrepreneurial idea, your customer commitment, your projections for the future (see the attached “Pitch Contest” rules)

9/29: Hybrid week

10/6: all meet at 6 p.m.
Oxford Model Assignments

22. Hand in all your papers (I can look at your papers before this but the papers are all due on 10/6)

23. Present your “Pitch” to your classmates and to 2 or 3 individuals heavily involved in the “E” arena (Ryan, Jared, Phil, Michaela, Jess, and/or Scott)

24. Criteria for all of your work: (There is not a page requirement but your paper will likely be 12 to 25 pages, single-spaced)
   a. Excellence
   b. Engagement
   c. Thoughtfulness
   d. Creative
   e. Logical
   f. Thoroughness
   g. Well-organized/well-sequenced