

New Venture Creation 2018

Info Meeting

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Business Model Design Center

PhD Fellow

Department of Business and
Management, Aalborg University

- Research interests: Business Models, Innovation and Entrepreneurship from a practical point of view
- Project Manager of several innovation and business development projects with SMEs
- **Co-creator of the New Venture Creation program and Coordinator**
- Teacher and supervisor
- Entrepreneur



NEW VENTURE CREATION

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FULL-TIME STUDENTS
The New Venture Creation Semester 2014
NVC

The poster features a blue background with a white circle containing the text 'FULL-TIME STUDENTS' and a small graphic of three people. Below this, it says 'The New Venture Creation Semester 2014' and 'NVC' with a logo of three stylized figures.



NVC is an international cross-disciplinary semester with focus on **business development** and **innovation**

AND:

It is a **real-life experience** in entrepreneurship - **learning-by-doing** in a step-by-step process.

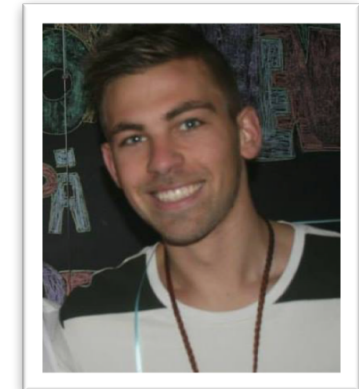
You will learn how to start your own company, develop and design sustainable business models, and network with a lot of interesting professionals.

Student ventures

WE PROVIDE WOMEN WITH AN EASY SOLUTION TO REDUCE THE NOISE YOU CREATE WHEN WALKING IN HIGH HEELS



Daniel, MIKE-B



Nikolai, MIKE-B

TIPTOE

CAN YOU TELL THE DIFFERENCE?

WITHOUT



Stilettoes create noise when you walk on hard floors.

WITH



Less noise | Discrete | More comfort
TIPTOE reduce the noise and discretely blends in with your stilettoes.



Mogens Groth Nicolaisen



Thomas Hørring Olsen



Kenny Lund Lafon



Smart Sensors

Installed on each parking spot, our sensors detect vehicles and give precise information of the parking situation.



Parkalot improves the parking experience of drivers in cities by guiding cars directly to available parking spots

We use our own single space road sensors to detect in real time the occupancies of each parking spot. Via outdoor Digital Parking Signs and mobile App, drivers get a quick overview of which type of parking places (handicapped, time limited, paid places...) are available in the city, and are guided directly to the spot.

– *Allowing everyone to save time, gas, and reduce the traffic.*

We develop, install and maintain Smart Parking Solutions for any parking environment



Quick installation for any P-place



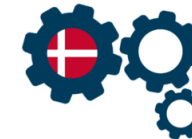
Wireless technology



We take care of everything



10 years battery



Developed and produced in DK



WHATAPIPE LIMITED



Mohammed, Mads and Fredrik from Global System Design AAU Cph



VELKOMMEN

HOLDPLAN

VI TILBYDER

PRISER

OM HOC

POLTERABEND

LOG IN

TILMELD

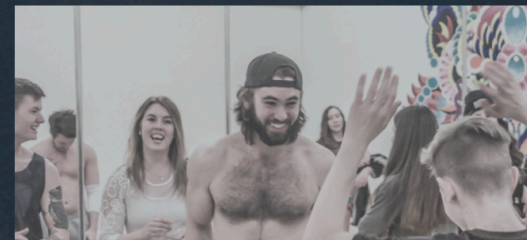
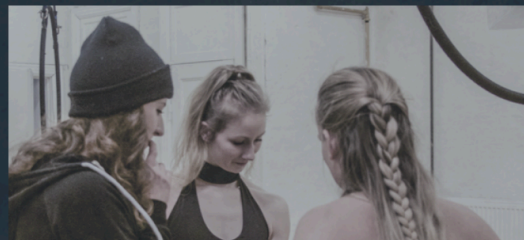


VELKOMMEN TIL

HOUSE OF CONCRETE

PARKOUR, POLEDANCE OG BEVÆGELSESCENTER I AALBORG

ALTERNATIV TRÆNING I HJERTET AF AALBORG



- Jakob:** Idea-holder (and owner)
- Lasse:** Team member
- Ervisa:** Team member
- Edmond:** Team member
- Tasos:** Team member



PILOT PROJECT 2017

School teachings

- » Channel/**customer**/partner 3 in one
- » Increased revenue
 - » Sold 60 sessions at 950 kr. in a week
 - » Turnover **57.000 KR.** (invoiced)
- » Unused capacity minimized in HoC
- » Marketing strategy for B2C segment:
 - » Extra potential customers in **HoC: 2 x 450 students**
 - » **Approx.. 5% CONVERSION TO MEMBERSHIPS**

The screenshot shows the website header for Aaben Aalborg.dk, which includes a navigation menu with items like DAGTILBUD, GRUNDSKOLE, UNGDOMSUDDANNELSE, KURSER, and UDBYDERE. The main content area features a large image of a parkour session with a 'Gratis' (Free) tag. Below the image is the title 'Parkour, udskoling' and a 'Beskrivelse' (Description) section. To the right, there is a 'Praktisk information' (Practical information) table.

Beskrivelse
Forløbet består af:

- 2 undervisningsgange i House of Concrete
- 2 undervisningsgange på skolen

Forløbet introducerer eleverne for parkour - herunder de bevægelser og principper som udgør essensen af parkour. Der undervises to gange i House of Concrete, hvor fokus er på mestring af de basale bevægelser. Tredje og fjerde undervisningsgang foregår på skolen, hvor fokus er på hvordan bevægelserne kan anvendes i en ny kontekst, hvordan nærmiljøet kan bruges som kreativ legeplads samt hvordan dette gøres på en sikker og forsvarlig måde. (Skolens

Praktisk information

| | |
|-------------|---|
| Udbyder | Foreningsplaymaker Sanne Fremley |
| Forløbstype | Forløb med formidler |
| Målgruppe | 7. klasse 8. klasse 9. klasse 10. klasse |
| Antal | 28 |

What do these have in common?

- All were team-based (but this is not a requirement)
- Starting point was not important – existing company, business idea or blank canvas
- The important part was the validation in the market – talking to more than 150 “customers” during the semester (the data collection)
- They searched for a business model and not only focused on developing the product or service

Semester Structure

The NVC semester is not based on the traditional lectures; instead it is based **on a mixture of different activities promoting evidence-based Entrepreneurship**

- Weekly “What Have We Learned” Presentations, Workshops, Lectures, Interviewing customers, Prototyping, as well as Creative and Team-based processes

At NVC the following topics will be covered:

- » **Team Building** to ensure how conflicts are handled and how to work professional in teams as well as how to recruit new team members
- » **Creativity training** to improve original thinking in different entrepreneurial situations
- » **Business Model Design** and using the Business Model Canvas to summarize hypotheses about how the new opportunity will create and deliver value to customers as well as capture a portion of that value
- » **Customer Development** which includes all customer-related activities to test hypotheses and collect actual evidence from the market
- » **Agile Development** to eliminate wasted time and resources by developing the minimum viable product iteratively and incrementally based on learnings from the potential customers, end-users, purchasers, resellers and partners
- » **Entrepreneurial Finance** in all of the business model building blocks
- » **Marketing** to disseminate and get customers

At NVC you will...

- Achieve tangible knowledge from the experience of creating a new venture
- Develop skills in entrepreneurship, management consulting and business development
- Identify relevant tools in management, strategy, marketing and corporate finance to build viable and sustainable business models

At NVC you will..

- Get 30 ECTS for starting a company
- Learn entrepreneurship through entrepreneurship
- Become an entrepreneur, yet still graduate as a specialist

Week 1-3

- Introduction
- Problem generation
- Opportunity spotting
- Creativity
- Team formation

Week 4 to 12

- Teams present in front of their peers
- Teaching Team critiques each team
- Students offer peer-to-peer inputs
- Instructors lecture on a component of the BMC →
new focus for next weeks presentation
- Written assignments + readings
- Min. 10 customer interviews per week

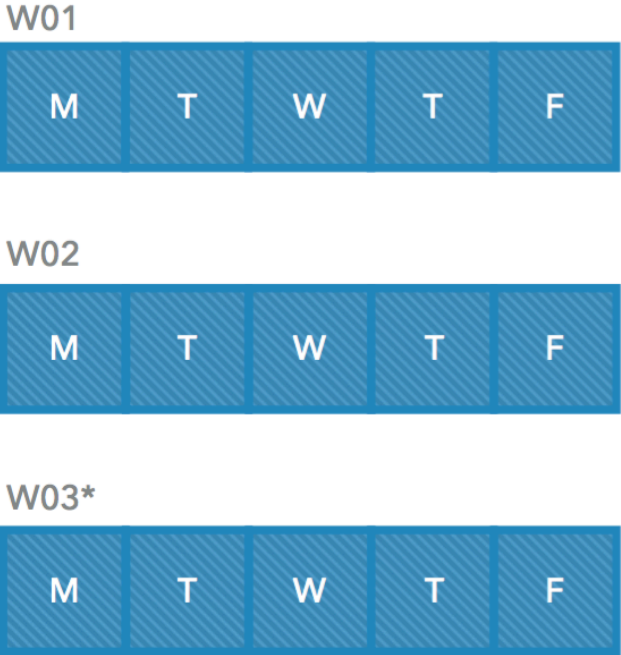
Exams (30 ECTS = oral, 10 = written)

Project Work (only for 30 ECTS students)

Week 4 to 17 (mostly in W12-17)

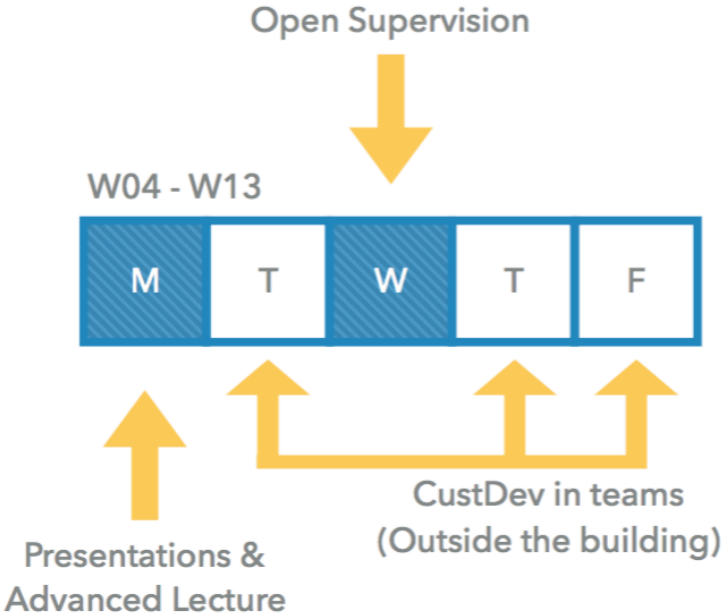
Class Flow

INTRO WEEKS - BOOTCAMP:



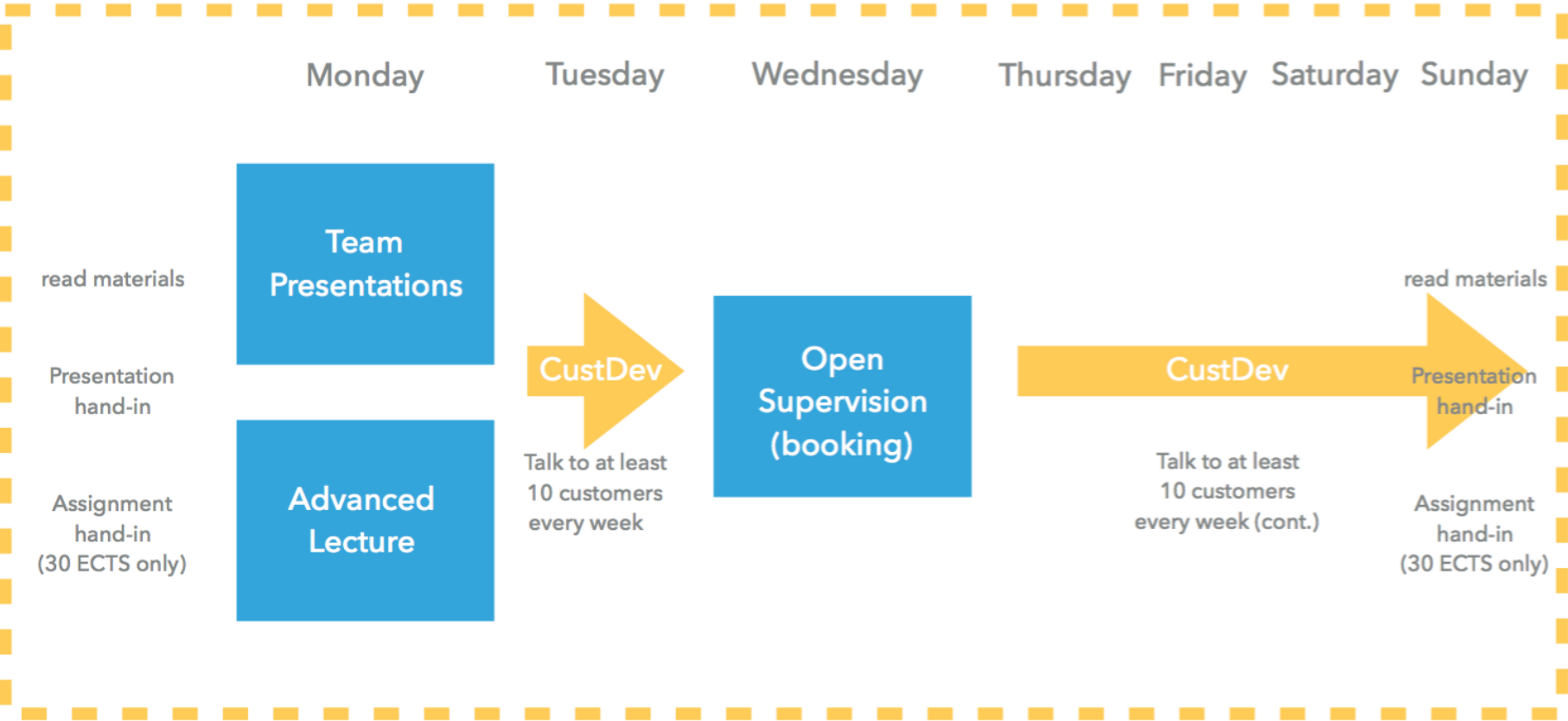
*note that NVC and CE will split up in this week

BUSINESS DESIGNING:



Class Flow

W04 - W13



What we expect of you #1

- » Start out as (an individual or team)
 - » Enter NVC as part of an existing startup
 - » Enter NVC with an already validated business idea
 - » Enter NVC with a non-validated business idea
 - » Enter NVC without an business idea
- » Ask questions.
 - » Failure to understand by failing to ask is the worst failure in the class.
- » Explore, experiment, discover.
- » Be creative.
- » Be respectful of classmates.
- » Don't dismay if you get frustrated or confused.
 - » Instead, ask questions.
 - » Instead, discuss things with your teammates and classmates.

What we expect of you #2

- » Active participation in NVC activities
- » Meet the deadlines of assignments
- » Learn-by-doing – and show us that you learn from week to week
- » Undergo the entrepreneurial process of starting a company; but remember that you won't be evaluated on the commercial potential of your venture
- » Accept that failing is part of the learning process – and accept to fail
- » "Get out of the building" – do market validation

What we expect of you #3

- » We ARE rewarding:
 - » The process (to eliminate uncertainty in your business)
 - » Testing key business assumptions
 - » Validating with customers (seek input from potential customers)
 - » Making necessary changes based on what is learned
- » We reward this entire journey that entrepreneurs undergo – both the successes and the failures
- » We want to encourage real entrepreneurship that makes mistakes and learns from them
- » We want you to thoroughly research and understand your businesses by going outside the building and get inputs from potential customers
- » We want you to design business models that have been consistently validated with customers

Unique Selling Points:

- Receive support, guidance and professional sparring in the development and growth of a new business start-up
- Join an entrepreneurial hub and experience a stimulating environment offering real-life experience, networking and the framework to develop a successful start-up
- Approximately 25% of the business ideas generate revenue before semester ends
- Approximately 33% of the NVC teams enter AAUs Startup Program after the semester ends to further develop their business

Qualifications

- Whether you already have a business idea, a company - or just want to join a passionate team, enrollment is open.
- The New Venture Creation semester is **open to** master students in any study field. But note that the application process is dependent on your study programme.

More info

- » Runs from **September to January**
- » All activities are in **English**
- » You can work alone or in groups
- » Examination:
 - » 30 ECTS = oral presentation based on a written project
 - » You will not be evaluated on the commercial opportunity of the business idea; instead the focus is on the process of creating a new venture
 - » 10 ECTS = written assignment based on the curriculum
- » Apply online: **www.nvc.aau.dk**

How to apply and get enrolled

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Apply online: www.nvc.aau.dk

NEW VENTURE CREATION (NVC) /

NEW VENTURE CREATION (NVC)

GET 30 ECTS FOR STARTING A COMPANY:

THE NEW VENTURE CREATION COURSE IS A UNIQUE OPPORTUNITY TO SPEND A FULL SEMESTER ON BUILDING - OR FURTHER DEVELOPING - A START-UP!

- Receive support, guidance and professional sparring in the development and growth of a new business start-up
- Join an entrepreneurial hub and experience a stimulating environment offering real-life experience, networking and the framework to develop a successful start-up
- Approximately 25% of the business ideas generate revenue before the semester ends
- Approximately 33% of the NVC teams enter AAUs Startup Program after the semester ends to further develop their business

AT NVC YOU WILL:

- Get 30 ECTS for starting a company
- Learn entrepreneurship through entrepreneurship (learning by doing)
- Become an entrepreneur, yet still graduate as a specialist

COURSE CONTENT >

FORMALITIES >

SUCCESSFUL STUDENT VENTURES >

OUR STAFF >

CONTACT NVC

For more information you are welcome to contact:

COURSE COORDINATOR

Jesper Chrautwald Sort
Phone: 9940 8594
jso@business.aau.dk

SECRETARY

Vibeke Jørgensen
Phone: 9940 8593
vj@business.aau.dk

COURSE CONTENT



FORMALITIES



NEW VENTURE CREATION

GET 30 ECTS FOR STARTING A COMPANY



New Venture Creation - Application Form

The New Venture Creation semester is open to all master students regardless of academic backgrounds, experiences and cultures. We will contact you as soon as we get your course application and guide you with the following process.

***Required**

Name in English *

Your answer _____

Nationality *

Your answer _____



How to apply and get enrolled

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You will receive further instructions from our secretary, based on your current study program



AALBORG UNIVERSITET

Application form for advance credit transfer The Faculty of Social Sciences

CPR-number: _____
 Name: _____
 AAU email address: _____
 Phone number: _____
 Current study programme: _____

Would like to apply for advance credit transfer to follow the below mentioned study activities:

| I apply for advance credit transfer on the basis of following courses/study activities from AAU courses | | | I apply for advance credit transfer on the basis of following courses/study activities from another educational institution | | | |
|---|------|----------|---|----------------|------|----------|
| Course/study activities | ECTS | Semester | Course/study activities | Place of study | ECTS | Semester |
| New Venture Creation | 30 | 2 | | | | |
| Exam code: SBO700083K | | | | | | |
| | | | | | | |
| | | | | | | |

PLEASE NOTE: You MUST enclose a copy of your academic transcript and course descriptions in order for AAU to handle your application

The study board's approval:

Is the stay part of a cooperation agreement (compulsory): Yes No

Date

Study board signature and stamp

The form is to be forwarded to the study board offering the requested study activities. By adding date, signature and stamp below, the study board confirms that there are vacant student places and that admission requirements are met.

Date

Study board signature and stamp

Once the study boards have approved the advance credit transfer, the approved form is returned to the student and the Faculty of Social Sciences who register the advance approval.

Please fill in the form and forward it electronically to the study board secretary at the programme in question. You can find the name of the study board secretaries on the homepage of the study programme (only in Danish): <http://www.fsk.somf.aau.dk/ukdenrfa/>

Put in your personal information



Get your academic transcript (STADS) and the course description (www.nvc.aau.dk)



How to apply and get enrolled

3

Hopefully you get accepted – otherwise contact the study secretary

New Venture Creation @ 10 ECTS

(if you cannot get 30 ECTS approved from your study board)

- **still a team-based approach**
- **no weekly assignments**
- **no project exam – 24h written exam**
- **examination in class curriculum**

Questions?

If starting up a business is not for you
- then you should consider the

**CORPORATE ENTREPRENEURSHIP
SEMESTER**

INNOVATE INSIDE COMPANY WALLS

Do a team-based internship in an established company
to create new business activities

Corporate Entrepreneurship in brief

- We provide the company - you provide the competencies
- Work on ideas from real companies – be in the driver's seat of innovation projects: test and design business models
- Team-based internship
- 30 ECTS - 4 days at the company, 1 day at Campus
- Mixed classes with the NVC course

Why did we create this?

“Employers are no longer satisfied with a good degree, basic transferable skills and a little work experience, enterprise skills and commercial awareness are now pre-requisite skill and knowledge sets across all sectors”

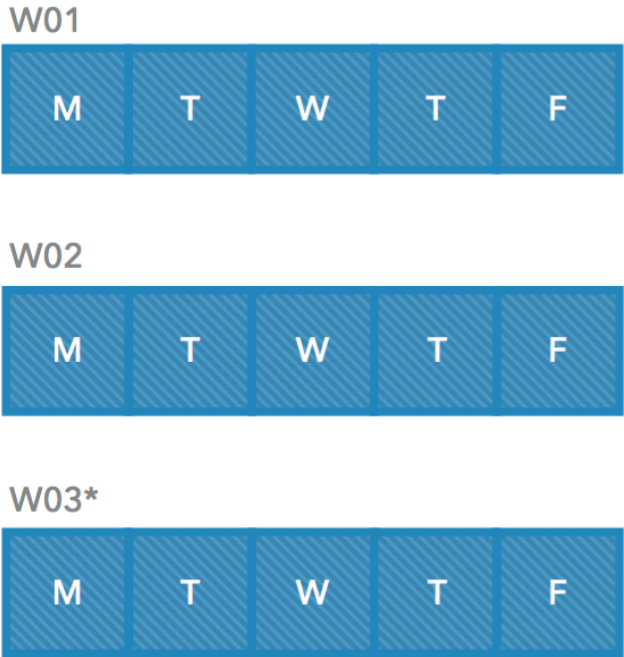
- Being entrepreneurial is a skill that should be trained
- Students are having a hard time finding a valuable internship
- ...and companies want more structure in the internships – and like having a multidisciplinary team instead of only one intern

At CE you will..

- Get 30 ECTS for innovating a company
- Learn entrepreneurship through entrepreneurship (learning by doing)
- Become an intrapreneur, yet graduate as a specialist

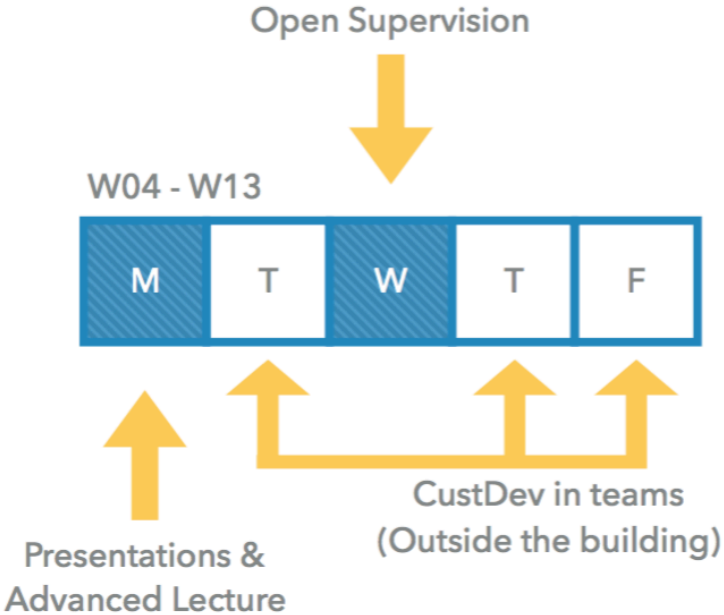
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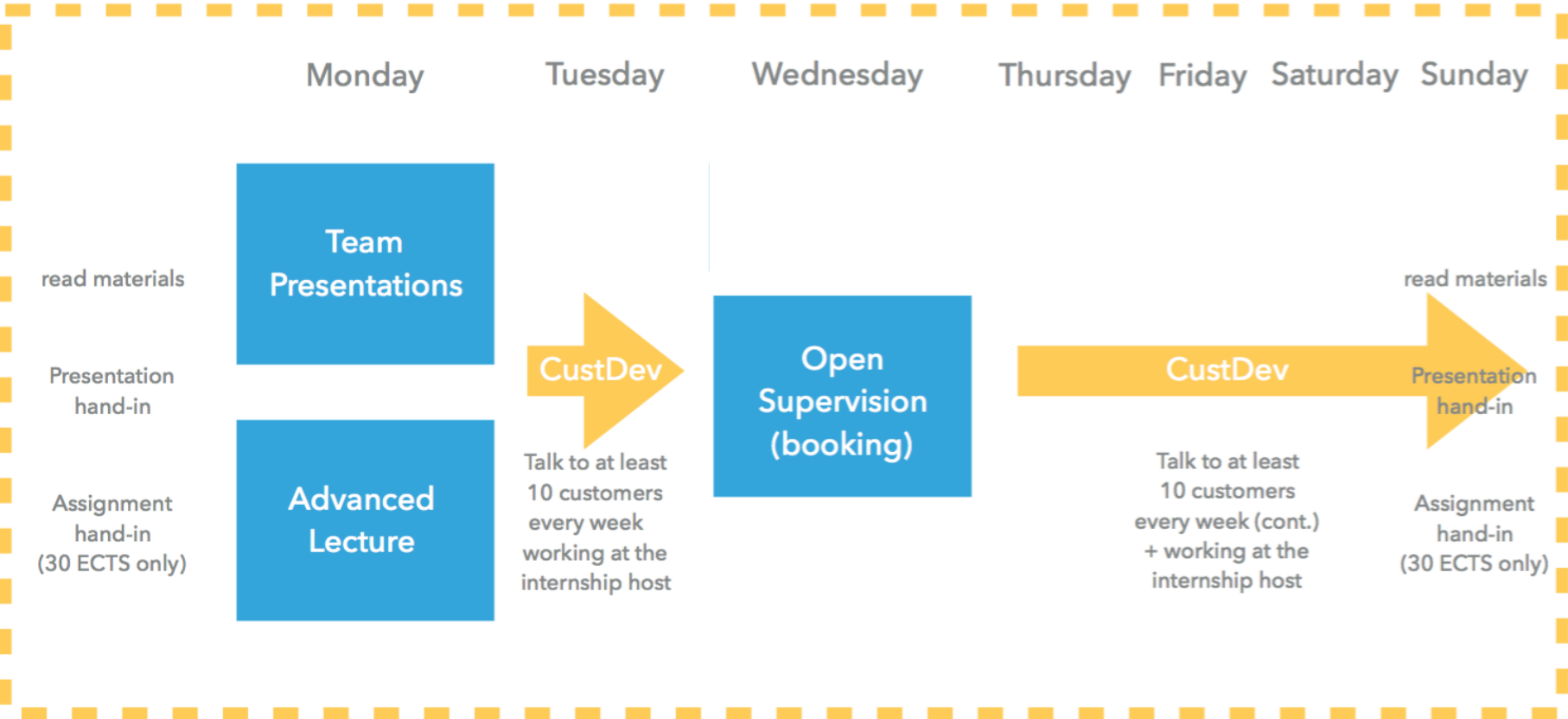
*note that NVC and CE will split up in this week

BUSINESS DESIGNING:



Class Flow

W04 - W13



**What was the case
companies cases
from the last years?**

NORDJYSKE



The teams were authorized to change (most parts) of the business strategy for their project. All CE projects are very early stage where only one part of the business opportunity was strictly defined, e.g. customer segment (ARLA) or technology/theme (NORDJYSKE & Telenor)

Why study CE?

- Work on problems from the real world
- Be in the driver's seat of innovation projects
- Get hands-on experience with business development, entrepreneurship within existing companies and business model design
- Combine theoretical knowledge with practical application
- Get useful connections – both fellow students but also from your host company
- ...and maybe even find your future employer

Qualifications

- We provide the company - you provide the competencies
- The Corporate Entrepreneurship semester is open to master students in any study field. But note that the application process is dependent on your study programme.

More info

- It from **September to January**
- All activities are in **English**
- 30 ECTS semester
- Open to all master's students – but you might need acceptance from your own study board
- Examination: oral presentation based on a written project
- Apply online: www.ce.aau.dk

Questions?