



**BUSINESS START-UP PRACTICUM**  
**MGMT-GB . 3333 . 30**

---

**Professor Glenn A. Okun**

*E-mail*

[gokun@stern.nyu.edu](mailto:gokun@stern.nyu.edu)  
[gokun1@mac.com](mailto:gokun1@mac.com)

*Phone*

212 998 0780

*Office*

KMC 7-53

### COURSE DESCRIPTION

This course seeks to provide an understanding of business planning techniques that transform ideas into viable commercial businesses. Students will conduct the market, organizational, operational, strategic and financial analyses that are required to produce a venture concept and an actionable business plan. Participants will study firms' business planning efforts as well as create a business plan during the practicum.

### COURSE THEMES

The course focuses on these principal themes:

- How do entrepreneurs create business concepts and solve challenges?
- How does one qualify ideas and strategies in order to effectively select a course of action?
- How are action-oriented plans structured in order to capture opportunity and mitigate risks?

### COURSE METHODS

Classes will include group exercises as well as discussion of readings and cases. Students will analyze and revise actual business plans during the semester.

**Classroom Contributions.** The learning experience in a course like this one depends heavily on each student being prepared to actively participate in every class session. We all have expectations that will enrich the topic and direction of discussion in the course. This means that you need to be fully acquainted with the readings and cases for a given session. Positive participation includes attendance, active involvement in all in-class exercises and discussions, and maintenance of a classroom demeanor that encourages the participation of others. You will be evaluated on the quantity as well as the *quality* of your contribution and insights. Quality comments possess one or more of the following attributes: (a) Contribute to moving the discussion forward; (b) Offer a different, unique and relevant perspective on the issue; (c) Build on other comments of others; and (d) Include some evidence or analysis of inherent tradeoffs, i.e., demonstrate reflective thinking.

Classroom contributions will include group exercises as well as oral and written comments. Short written commentaries on the business plan investigations will be assigned during the semester. The commentaries will require students to perform triage and remediation on business plans and will be included in the class participation grade. Due to the nature of the course, participation in the in-class group exercises is a required component of class participation.

**Class Participation Submission Deadlines.** All students must submit a one paragraph description of their idea for the business plan by 9AM on February 10. Students should email a Word file as per the delivery instructions contained herein.

Business Plan Investigation 1 is due at 9AM on February 14. Individuals must identify the risk factors associated with the iRobot plan (posted to NYU Classes). Please limit your analysis to a three page bullet point list. Please prepare the additional plans listed in the schedule for discussion in class.

Group business model summaries must be submitted by 9AM on March 13. These three to five page documents, excluding exhibits must address the issues and tasks outlined in “Business Model Analysis” (that is posted to NYU Classes).

Business Plan Investigation 2 is due at 9AM on March 23. Individuals must prepare a two page list of resources that ShutterFly will require in order to accomplish their stated objectives. The ShutterFly document is posted to NYU Classes. Please prepare the additional plans listed in the schedule for discussion in class.

**Written analyses.** Students will be required to prepare two written documents that will be graded. All students will analyze and revise a designated business plan as the midterm assignment. Teams must submit a business plan for a venture that they are contemplating (or have launched) as the final project of the course.

The final project requires that students submit a “black book” citing all supporting evidence and documenting analysis of their plan. The final assignment will be graded on content, substantiation and oral defense of the plan.

These assignments are due by 9 AM on March 27 and April 24. They should be a maximum of 10 and 25 pages respectively, excluding exhibits. The case assignments will be graded for content and format. You are required to turn in papers that conform to professional standards of organization, grammar, punctuation, spelling, and paragraph/sentence structure. These assignments must be completed as individuals without consulting others. Late papers will be graded as an F.

**Laptops.** Laptops are required for our class sessions. All students will need to bring their laptops to class.

**Delivery.** All assignments must be submitted as Microsoft Office files by email to each of the following two addresses: [gokun@stern.nyu.edu](mailto:gokun@stern.nyu.edu) and [gokun1@mac.com](mailto:gokun1@mac.com). Students must send two separate emails (not one in which the other address receives a copy upon delivery).

**Late papers will receive a grade of F. Emails without attached papers or with attachments that are unreadable by Microsoft Word will be considered to have not been submitted and will also receive an F. An F will be quantified as a zero in the calculation of course grades. No extensions to deadlines will be granted.**

**Honor Code.** Students must adhere to the MBA Honor Code. All students are obligated to report to the instructor any suspected violations of the Code (see [http://w4.stern.nyu.edu/scorp/committee.cfm?doc\\_id=4797](http://w4.stern.nyu.edu/scorp/committee.cfm?doc_id=4797)).

**Student With Disabilities.** If you have a qualified disability and will require academic accommodation during this course, please contact the Moses Center for Students with Disabilities (CSD, 998-4980) and provide me with a letter from them verifying your registration and outlining the accommodations they recommend. If you will need to take an exam at the CSD, you must submit a completed Exam Accommodations Form to them at least one week prior to the scheduled exam time to be guaranteed accommodation.

**Required Materials.**

Case Packet

Materials posted to NYU Classes (including the iRobot, ShutterFly and Heelys plans (hereinafter “The Business Plan Pack”)

“The Brain” (Please download from [www.thebrain.com](http://www.thebrain.com) prior to class on March 11.)

**Grading Plan.** The course grade will be based on the following components and weights:

Classroom Contributions:	20%
Case Report 1 (individual):	30%
Final Project (group):	50%

## **Instructor**

Glenn A. Okun is a clinical professor of management and entrepreneurship at New York University Stern School of Business where he teaches courses in entrepreneurship, private equity, venture capital, investment management and corporate finance. Mr. Okun advises corporations on financial and investment matters. He was President of Mitchum, Jones & Templeton, a merchant bank and broker dealer headquartered in San Francisco, California from 1998 to 2001. He previously served as a Director of Allen & Company Incorporated in New York. Mr. Okun invested in early and later stage financings of private companies in various industries. He also ran a small cap emerging growth stock hedge fund and a special situations portfolio. Mr. Okun has advised corporate clients on mergers, acquisitions and restructurings and has underwritten public offerings and private placements of securities. Mr. Okun began his investment career at the IBM Retirement Fund where he invested in mezzanine private placements, real estate, public emerging growth equities and oil and gas assets. Mr. Okun holds JD and MBA degrees from the joint degree program of Harvard University and a BA degree from Wesleyan University.

## SCHEDULE

<b>February 12</b>	<b>Ideas and Opportunities</b>
Case:	“ILinc”
Reading:	<i>Writing a Business Plan: The Basics</i>
<b>February 19</b>	<b>Risk Assessment</b>
Case:	Business Plan Investigation 1: iRobot ShutterFly (posted to NYU Classes)
Reading:	<i>An Introduction to Online Competitive Intelligence Research</i> <i>Managing Risk: Scanning the Hazy Horizon</i>
<b>February 26</b>	<b>Market Analysis</b>
Case:	“Polyphonic HMI”
Reading:	<i>Note on Market Definition and Segmentation</i> <i>Market Research: Listen and Learn</i> <i>Note on Market Research</i>
<b>March 4</b>	<b>Value Propositions</b>
Case:	“EndoNav”
Reading:	<i>Customer Value Propositions in Business Markets</i>
<b>March 11</b>	<b>Business Models</b>
Case:	“Documentum”
Reading:	<i>Is It Time to Trade In Your Business Model?</i> <i>Building a Business Model and Strategy: How They Work Together</i> <i>Idea Mapping</i>
<b>March 25</b>	<b>Resource Assessment</b>
Case:	Business Plan Investigation 2: ShutterFly Heelys (posted to NYU Classes) iRobot (posted to NYU Classes)

<b>April 1</b>	<p>Midterm Review</p> <p>Analyze the business plan. Assess its strengths and weaknesses. Create a revised plan. All analysis and research materials supporting your work must be provided with citations. All calculations and assumptions must be clearly and completely depicted.</p> <p>Professor Okun will meet with each group to review their business model.</p>
<b>April 8</b>	<p><b>Financial Analysis</b></p> <p>Case: “Truckitnow”</p> <p>Reading: <i>Building Your Pro-Forma Financial Statements</i> <i>Note on Financial Forecasting</i></p> <p>Professor Okun will meet with each group to review analytical issues regarding the business plan projects.</p>
<b>April 15</b>	<p><b>Business Model Testing</b></p> <p>Case: Business Plan Investigation 3</p> <p>Assess the business models for the firms contained in The Business Plan Pack</p> <p>Reading: <i>Strategic Response to Uncertainty</i> <i>Strategy Under Uncertainty</i> <i>Discovery-Driven Planning</i> <i>Having Trouble With Your Strategy? Then Map It</i></p>
<b>April 22</b>	<p><b>Business Model Redesign</b></p> <p>Case: “Charles Schwab in 2002” The Business Plan Pack</p> <p>Reading: <i>Action Plans: The Architecture of Implementation</i> <i>How To Stay On Course: Sensing And Responding to Deviations From Plan</i> <i>Project Adaptation: Dealing With What You Cannot Anticipate</i></p>
<b>April 29</b>	<p><b>Business Plan Analysis &amp; Discussion</b> (see instructions posted to NYU Classes)</p>
<b>May 6</b>	<p><b>Business Plan Analysis &amp; Discussion</b> (see instructions posted to NYU Classes)</p>