

# BABSON BUILD

## The Entrepreneurship Program for University Students



### A TWO-WEEK UNDERGRADUATE PROPOSAL FOR: Universidad del Desarrollo (UDD)

Thank you for considering a collaboration with Babson College to provide a high-quality Entrepreneurship Education program for your students. This document will provide an overview of offerings, benefits, and terms and conditions of *Babson Build: The Entrepreneurship Program for University Students*.

## Babson College: The Leader in Entrepreneurship

With the enormous power of Entrepreneurial Thought and Action® underlying everything Babson College does, it is our mission to educate leaders who create great economic and social value – around the world. Established in 1919, Babson’s founder, Roger Babson, was an accomplished entrepreneur in his own right and instilled a culture of innovation and entrepreneurship at Babson that guides our activities today. Our teaching focuses on developing entrepreneurial leaders by giving them usable insight that will help them to foster growth and create value in their organization.

For the 22<sup>nd</sup> year, *U.S. News & World Report* has ranked our undergraduate school #1 in entrepreneurship, and in 2018, Babson received Money Magazine’s #2 pick for Best College for Business Majors in the United States. *Babson’s MBA program is currently ranked #1 in the US and/or worldwide for the 26<sup>th</sup> straight year by U.S. News & World Report. Entrepreneur Magazine, US News and World Report, and Princeton Review have all recognized Babson’s MBA Program as # 1 in entrepreneurship worldwide.*

Babson Executive Education has been ranked among the top executive education schools worldwide and in the top eight global custom providers by both the *Financial Times* and *BusinessWeek*. These rankings provide further evidence of Babson’s outstanding reputation in business education and entrepreneurship. Entrepreneurship at Babson is not just an academic discipline; it is an attitude and a way of living.



## About Babson

**Babson Build: The Entrepreneurship Program for University Students** is held on the beautiful Babson College campus, located just 20 minutes from downtown Boston. Since its inception in 1919 at the hands of financier and entrepreneur, Roger Babson, Babson College has been guided by the principle that entrepreneurial thought and action is “the most positive force on the planet for the generation of sustainable economic and social value.” The College’s 370-acre campus in Wellesley, Massachusetts is a vibrant and diverse community of more than 2,100 undergraduate and 900 graduate students, nearly 250 full-time and part-time faculty, and a staff of 670.

During **Babson Build**, time is allocated outside of the curriculum for recreation and the opportunity to explore Boston, a city rich in history and culture. Nestled into the New England area of the Atlantic seaboard, Boston and its surrounding areas offer something for everyone to enjoy: fine dining, sporting events, museums, shopping, harbor cruises, and much more.

### A TRANSFORMATIONAL LEARNING EXPERIENCE

Babson’s globally recognized Entrepreneurial Thought and Action® (ET&A) methodology teaches students to balance action, experimentation, and creativity with a deep understanding of business fundamentals and rigorous analysis.

## Program Curriculum

### Participant Profile

This program is designed for students from leading universities worldwide. The diversity of the teaching faculty will provide unique perspectives and entrepreneurial aptitude that will enrich the learning experience for all. At the end of the program, students will receive a certificate confirming their completion of **Babson Build**. It is therefore expected that students be present for all sessions. Course materials and lectures are taught in English, so students must be proficient in both speaking and reading English. Students are required to prepare for each class, contribute to class discussions, and be actively engaged in presentations and group work.

### Program Overview

**Babson Build** is designed as a course to be delivered at Babson College. The course will include case studies, break-out sessions, videos, group presentations, and lectures, and is designed around complementary topics. Strong emphasis will be placed on acquiring knowledge about the primary and secondary topic areas of entrepreneurship, as well as the development of strong negotiation skills. Students will be expected to complete assigned readings within the program to further develop their knowledge about entrepreneurship.



Students will explore thought-provoking content and learn principles of Entrepreneurial Thought and Action. Leveraging Babson's leadership, **Babson Build** will provide current insights and perspectives on entrepreneurship. Upon completion of the program, certified students will:

- Have a more comprehensive understanding of the entrepreneur and the entrepreneurial mindset.
- Be motivated to engage in entrepreneurship activities and businesses.
- Understand the process and content sides of being an entrepreneur.
- Demonstrate the capability to learn from real cases studies and other interactive classroom workshops.
- Understand the value of experiential learning.
- Participate with innovative ideas in a business contest in order to understand how to work as a team and develop his or her entrepreneurial mindset and marketing techniques.
- Immerse themselves in the entrepreneurship culture and benefit from the networking and idea-sharing that is such a rich benefit of the program.

**BABSON BUILD OFFERS A DYNAMIC, FUN, AND UNFORGETTABLE LEARNING EXPERIENCE.**

## Sample: Two-Week Schedule

### Week One

Monday	Tuesday	Wednesday	Thursday	Friday
<i>Arrival</i>	Entrepreneurial Thought and Action®	Opportunity Analysis and Market Tests	Negotiations	Prototyping
Orientation	Design Thinking	Business Models	Social Entrepreneurship	<i>Free</i>

### Week Two

Monday	Tuesday	Wednesday	Thursday	Friday
<i>Free</i>	Entrepreneurial Marketing	Entrepreneurial Leadership	Managing a Growing Business	Rocket Pitch Competition
Presentation Skills	Workshop	Entrepreneurial Finance	Workshop	<i>Free</i>

### Entrepreneurial Thought and Action

The ET&A session will explore entrepreneurial thinking and how it impacts our behaviors that lead to entrepreneurial action. We will emphasize entrepreneurship as a way of thinking and acting that goes beyond the traditional discipline boundaries as we know them today. We will examine how entrepreneurs act under increasing levels of uncertainty. There are often two choices when preparing to navigate an uncertain future. You can predict what will happen in the future or you can create the future. We'll talk about the need to be able to do both.

### Entrepreneurial Leadership

In today's unknowable world, entrepreneurial leaders are needed to create opportunity across a range of contexts including business, government, education, and social entrepreneurship. In order to pursue these new opportunities, entrepreneurial leaders engage ET&A which begins with understanding who you are and who you know. In this session, we explore how entrepreneurial leaders can better understand who they are in terms of the skills, knowledge, and values they bring to bear on a situation. We then explore how they can use this understanding of self to better connect with others and bring others along in the pursuit of new opportunities.

### Design Thinking

This session introduces design thinking as an approach to entrepreneurial action and innovation. Design thinking is a resource for opportunity identification, product and service development, and venture strategy formulation. Through a video case, we examine a social venture through the lens of design thinking to consider challenges in creating value for customers/users and requirements when undertaking an innovation process.

### Opportunity Analysis and Market Tests

This session identifies an iterative process for launching a venture focused on market tests and experimentation in the marketplace. This approach combines both the creation and prediction sides of Entrepreneurial Thought & Action to identify low cost means of testing your opportunity, learning from the test, and then reshaping the opportunity to take the next, larger test.





### Entrepreneurial Marketing

A practical guide for those who are interested in launching new ventures, this session is interdisciplinary and will cover topics ranging from strategic marketing to finance and leadership. Participants will receive hands-on guidance and instruction into the process of refining their business plan, articulating the value proposition of their opportunity, and formulating their strategy to achieve enduring success in a realistic context.

### Presentation Skills

Managers and entrepreneurs need effective presentation skills to persuade key audiences, such as employees and team members, investors, and prospective clients. A successful presentation depends on delivery and non-verbal factors as well as careful preparation and a logical organization of ideas. We will also cover creating effective visuals and interacting with your visuals to tell a compelling story. The focus will be on providing extensive and constructive feedback and coaching students on assessing and improving their own capabilities. The immediate short term impact will be on Rocket Pitches on the last day of the program.

### Entrepreneurial Finance

New ventures or existing companies pursuing new opportunities typically require resources. Entrepreneurial finance looks at the type of funding sources available at different stages of a venture's life. Financing events occur in stages and are matched to milestones the venture plans on achieving. New ventures run into trouble when they are undercapitalized, but counter-intuitively, can also have problems when they are overcapitalized. This session will examine the interplay between capital needed, valuation of the organization and strategy.

### Business Models

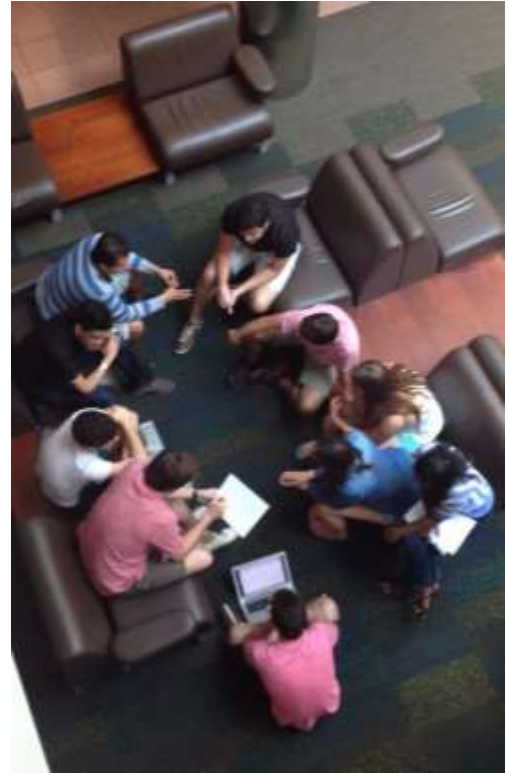
Entrepreneurs often accept traditional revenue and cost models rather than investigating innovative ways in which they might change these models. In this session we will learn about the key concepts underlying a Business Model. Students will be exposed to a dynamic tool for developing and describing business models called The Business Model Canvas and will use that tool in an interactive session designed to illuminate the key learning and goals of this session.

### Social Entrepreneurship

Social entrepreneurship is one of the fastest growing disciplines to emerge in management and is getting increasing recognition as an important policy strategy at the national level. It is concerned with how to engage the talents and tools of professional entrepreneurship to address critical social needs both within and beyond the market. Social entrepreneurship is situated within a framework of social institutions, organizations, and entrepreneurial change in response to human and citizen rights and needs. The relevant social institutions include government, the market, education, philanthropy, and the family. Organizations may be for profit or non-profit, but all organizations, regardless of their legal structure, are seen to have a social purpose. Several non-market venues for sustainable social change will be examined in addition to the traditional delivery of goods and services through the market.

### Managing a Growing Business

Participants will study the challenges and opportunities associated with entrepreneurial management and growth. We will focus on the decisions of high-growth owner/managers in recognizing and choosing opportunities, obtaining and allocating resources, challenging and directing personnel, and adapting personal goals and corporate strategies to changing personal business conditions. In this process, participants will examine management challenges for companies that are preparing to become public.



### Negotiations

This session explores the many ways that managers and entrepreneurs think about and practice conflict resolution—with peers, bosses, subordinates, suppliers, customers, outside agencies, friends, neighbors, and even family members. Even though many workplace interactions are not defined as a formal “negotiation,” this skill is both a critical managerial capability and the foundation of successful conflict resolution in daily life. The session features active participation in negotiation simulations and exercises, as well as thoughtful application of theory. Participants will have the opportunity to learn more about their own negotiating preferences and the consequences of the choices they make. In addition, they will be asked to accept and offer feedback on negotiation behavior that they demonstrate and observe.



## Prototyping

The process of prototyping can help entrepreneurs clarify the value their innovation creates, including promising business models, product/service benefits, and willingness-to-pay. After completing this session, students will understand connections between prototyping and Entrepreneurial Thought and Action®, see how prototypes are powerful tools to engage stakeholders in the shaping of entrepreneurial opportunities, and be aware of different low-cost prototyping methods including paper prototyping, foam prototyping, and 3D printing, and their value in evaluating new venture concepts.

## Rocket Pitch Competition

For the final class of the program, teams will have prepared a 3-minute rocket pitch pertaining to an opportunity they believe has potential. The rocket pitch is the distilled essence of the idea. It is meant to convince stake holders, such as potential co-founders, customers and investors, to support the team’s efforts. In three slides and three minutes, teams should capture the opportunity, the market, the business model, and the call to action. Feedback will be provided and a “winner” declared.





### ANDREW “ZACH” ZACHARAKIS — Professor, John H. Muller, Jr. Chair in Entrepreneurship



Andrew Zacharakis is The John H. Muller, Jr. Chair in Entrepreneurship. He is the Director of the Babson College Entrepreneurship Research Conference and past president of the Entrepreneurship Division of the Academy of Management. He is also a past chair of the Entrepreneurship Department at Babson College and a past Director of the Arthur M. Blank Center for Entrepreneurship at Babson. His writings and research focus on two major areas of entrepreneurship: the venture capital decision-making process, and entrepreneurial growth strategies.

Zacharakis is a co-author of five books, *Entrepreneurship*, 4<sup>th</sup> Edition, *Entrepreneurship: The Engine of Growth Volume 2*, *The Portable MBA in Entrepreneurship*, 4th Edition, *Business Plans that Work*, 2nd Edition, and *How to Raise Capital*).

### LAKSHMI BALACHANDRA — Assistant Professor of Entrepreneurship

Lakshmi Balachandra is a leading expert in improvisation, negotiation and entrepreneurial pitching. She is Fellow in the Women and Public Policy Program at the Harvard Kennedy School of Government where she examines the impact of gender on entrepreneurial success in acquiring early-stage funding.

Her research investigates the applications of improvisation and trust in negotiation and entrepreneurship. Her dissertation on entrepreneurial pitches and trust development in angel investors was awarded both a Graduate Research Fellowship from the Program on Negotiation at Harvard Law School and a Kauffman Dissertation Fellowship from the Ewing Marion Kauffman Foundation. Her paper on improvisation and leadership was awarded a Barry Armandi Best Student Paper award in Management Education from the Academy of Management.



### ELIANA CROSINA — Assistant Professor, Entrepreneurship



Eliana Crosina joins Babson as an Assistant Professor of Entrepreneurship. She holds a Bachelor of Science in Business Administration and a Master in Business Administration from Babson College, as well as a Master of Science and a Ph.D. in Organization Studies from Boston College. Prior to academia, she worked in the for-profit sector as an investment banker, as well as in the not-for profit sector, managing international development projects.

Crosina’s research interests lie at the intersection of identity, entrepreneurial behavior, and cognition. She tackles these issues through largely qualitative methods in two main research streams: (1) examining novel processes of identity; and (2) exploring organizing dynamics in nascent entrepreneurial contexts. Her recent research includes a study of former Lehman Brothers’ bankers career experiences after the demise of Lehman Brothers; an ethnography of first time founders in the process of launching their ventures from the same coworking facility; and a longitudinal field study examining the development trajectories of nascent entrepreneurial firms.

### BRADLEY GEORGE — Associate Professor of Entrepreneurship



Bradley George is an Associate Professor and the former holder of the John A. Hornaday Term Chair in Entrepreneurship. Professor George has a Ph.D. in Strategic Management and Entrepreneurship from Indiana University, an MBA from the University of Northern Iowa, and a B.S and M. Eng. in Mechanical Engineering from University of Louisville. His research focuses primarily on the areas of strategic decision making processes and research methodology. His research has appeared in the *Journal of Management Studies*, *Entrepreneurship Theory & Practice*, *Frontiers in Entrepreneurship Research*, and *Venture Capital: An International Journal of Finance*. He was awarded the Stevens Institute of Technology Wesley J. Howe Award for the best paper on the topic of Corporate Entrepreneurship at the Babson College Entrepreneurship Research Conference in 2008 for his paper entitled “Is IPO the Death of Innovation”. His work also appears in the book *Life Cycles of New Ventures: A Cross-National Investigation* and he has co-authored three teaching cases in entrepreneurship. His areas of interest and expertise include strategic decision making, the role of governance structure in corporate innovation, sustainability and research methodology.

### DANNA GREENBERG — Professor of Organizational Behavior

Danna Greenberg is the Walter H. Carpenter Professor of Organizational Behavior. Danna teaches organizational behavior at the undergraduate, graduate, and executive level often in association with entrepreneurship and design thinking. Danna holds a B.A. in Psychology from Wellesley College graduating magna cum laude with honors in the major and a Ph.D. in Organizational Studies from Boston College graduating with first year distinction.

Professor Greenberg’s research spans to areas. She is actively engaged in research questions that focus on the intersection between organizations, family, and community. In this research area, she has been investigating identity, context, and change as they pertain to an individual’s work-life management. Professor Greenberg is also passionate about the scholarship of teaching and learning (SoTL). She is an innovative educator dedicated to envisioning new paradigms of management education.



### PHILLIP KIM — Associate Professor, Entrepreneurship



Phillip H. Kim is an internationally recognized expert on entrepreneurship. He studies, teaches, and advises on different aspects of how entrepreneurial ideas become reality. Specifically, his research interests include start-up processes and founding teams, institutions and entrepreneurship, cross-national differences in entrepreneurship (especially in emerging economies), technology entrepreneurship, and innovation narratives.

His research has been published in leading entrepreneurship, management, and sociology journals such as *Journal of Business Venturing*, *Administrative Science Quarterly*, *Academy of Management Journal*, *Harvard Business Review*, *Strategic Entrepreneurship Journal*, *Small Business Economics*, and *American Behavioral Scientist* and featured in the *Wall Street Journal*.

Dr. Kim is an Associate Professor of Entrepreneurship at Babson College. Previously, he was on the faculty of the University of Wisconsin-Madison and has taught at the University of North Carolina at Chapel Hill. He earned his MA and PhD in Sociology at the University of North Carolina at Chapel Hill and his BS (Economics) and BAS (Materials Sciences) at the University of Pennsylvania.

### LAUREN BEITELSPACHER — Associate Professor, Marketing



Lauren Skinner Beitelspacher (Ph.D., University of Alabama) is an Associate Professor in the Marketing Division at Babson College. Her research interests include: buyer-supplier relationships, retail management, and the retail supply chain. Her work has been published in numerous scholarly journals including: Journal of Marketing, Journal of Applied Psychology, Journal of Retailing, Journal of the Academy of Marketing Science, Journal of Business Research, and Industrial Marketing Management. She has also presented her work at numerous conferences and won several best paper in track awards at the American Marketing Association, Society for Marketing Advances and Academy of Marketing Science conferences. Her research concentrates specifically on the relationships with retailers and manufacturers. Whenever possible, her research focuses in the athletic, outdoor, and sporting goods industry.

Lauren is very involved in pedagogical contributions for principles of marketing and retail management. Lauren is also actively involved in the marketing community. She is the co-chair of Retail and Pricing Special Interest Group for the American Marketing Association.

### ERIK NOYES — Associate Professor of Entrepreneurship

An expert in innovation management and growth strategy, Professor Noyes is the Martin Tropp Term Chair at Babson College. He teaches courses and international programs on entrepreneurial thinking, new venture creation and business innovation. At Babson, he was awarded the Dean's Award for Teaching Excellence.

Prior to joining Babson College, Dr. Noyes consulted for companies such as Nokia, BMW, Hewlett-Packard, New Balance and Motorola to evaluate new venture opportunities in diverse areas such as mobile computing, healthcare, consumer products, automotive design, interactive media and Internet. Professor Noyes teaches Foundations of Management and Entrepreneurship, rated the most innovative undergraduate entrepreneurship course in the United States by the United States Association for Small Business and Entrepreneurship (USASBE). Additionally, Professor Noyes was co-awarded the McGraw-Hill/Academy of Management Innovations in Entrepreneurship Pedagogy Award for the course Social Entrepreneurship by Design.



### KRISTEN GETCHELL — Visiting Associate Professor, Arts & Humanities



Kristen Getchell is Director of Rhetoric and Visiting Associate Professor of Rhetoric in the Arts and Humanities Division. For the past two years, she has also taught graduate and undergraduate management communication courses in Babson's Management Division. Previously, she served as Coordinator of First-year Writing and Associate Professor of English at Curry College. She primarily teaches courses in first-year writing, advanced writing in the disciplines, and business and professional writing.

Her research interests include student peer feedback, rhetorical theory and professional communication, and how and where students transfer learned writing habits to other courses and professional contexts. She is currently co-editing a collection on rhetorical theory and praxis in the business communication classroom (Routledge).