



Royal Roads
UNIVERSITY

ASSESSING ONLINE EXPERIENTIAL EXERCISES

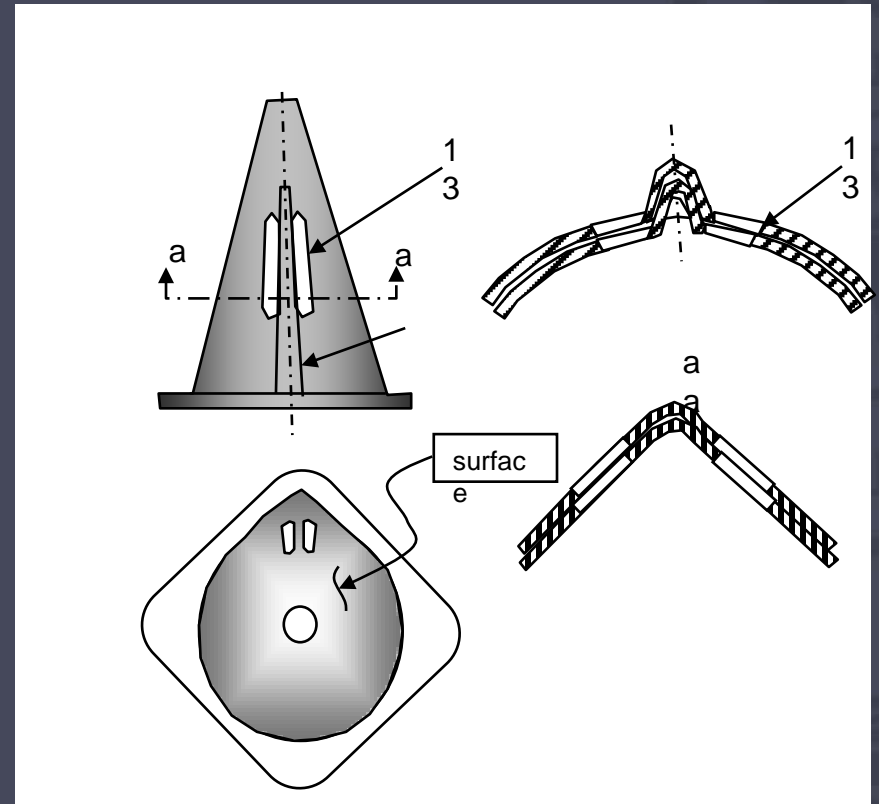
January, 2013

Geoff Archer, PhD



CURRENT ENTREPRENEURIAL ENDEAVOR

PAY ME
NOT To!



MY LATEST FAILURES

Lost \$953 on www.PizzaRogies.com

Lost \$1800 on www.DontPlayList.FM

And yours?



THREE UNDERGRADUATE ENTREPRENEURSHIP COURSES

Explore the thinking and doings of an entrepreneur, including:

- Entrepreneurial orientation
- Entrepreneurial alertness
- Expertise
- Motivations
- Opportunity identification
- *Learning from failure*
- The role of entrepreneurial thinking on the success of organizations both large and small
- Culmination is an investor-ready business plan



FOUR ASSIGNMENTS

Elevator Pitch

(ENMN 398 Entrepreneurship 10%)

Venture Adventure Report

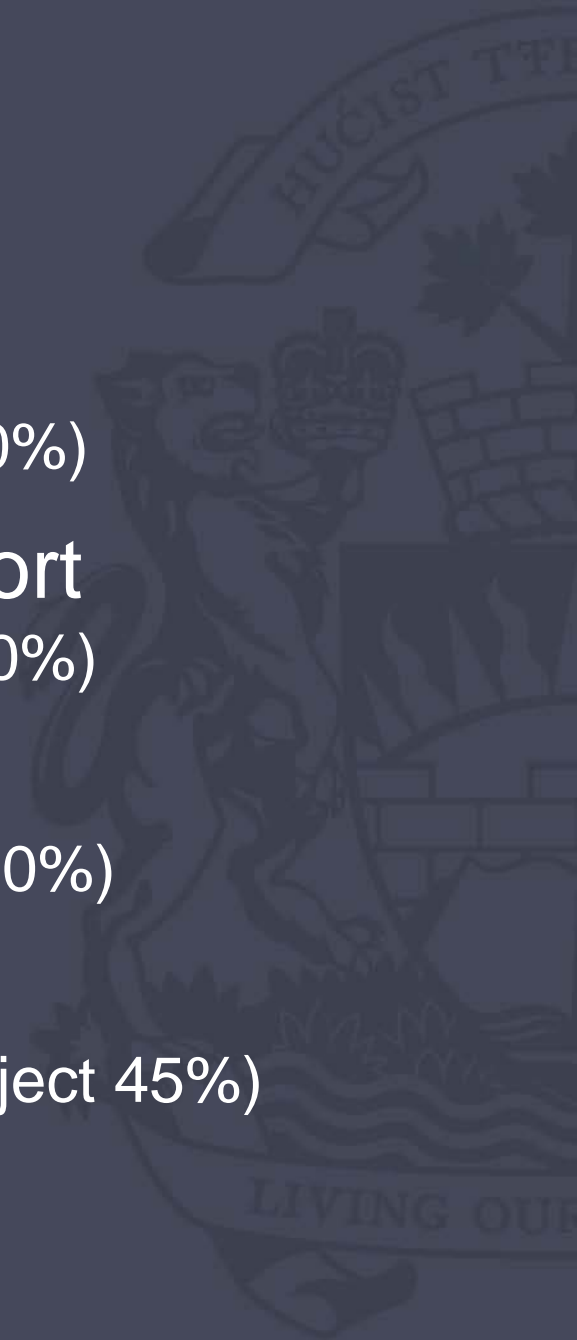
(ENMN 398 Entrepreneurship 20%)

Venture Equity Pitch

(ENMN 498 Venture Challenge 30%)

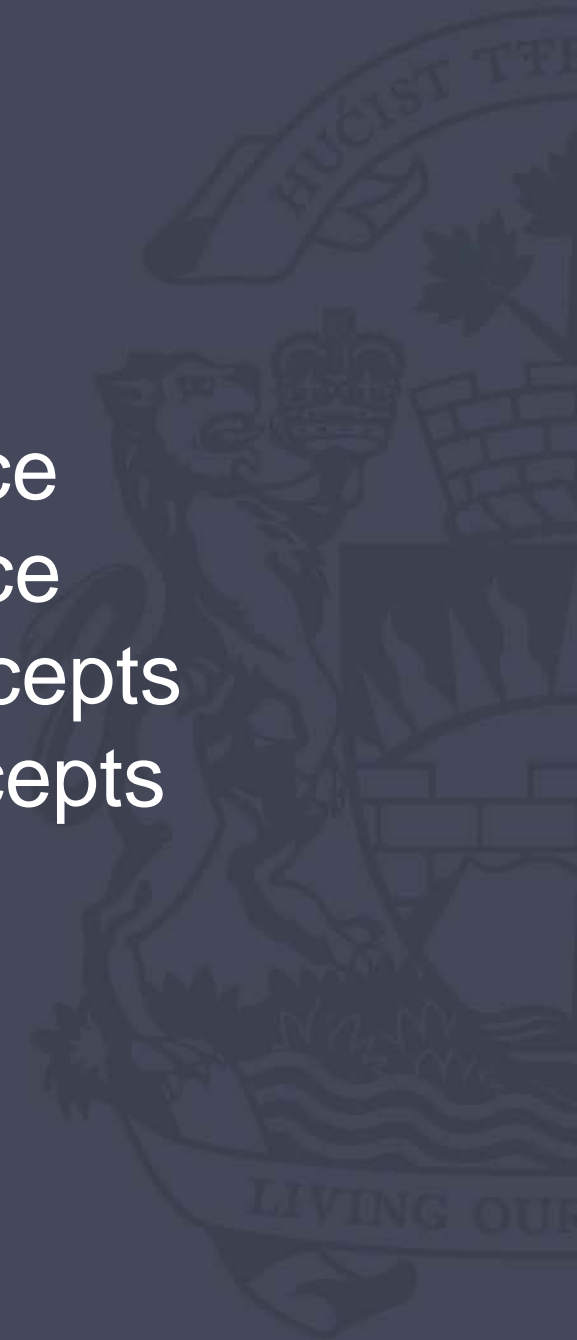
Business Plan

(ENMN 420/ENMN 499 Capstone Project 45%)



SIX CATEGORIES OF ASSESSMENT

Financial Performance
Business Performance
Concrete Business Concepts
Abstract Business Concepts
Peer-Assessment
Self-Reflection



ELEVATOR PITCH

Individual Assignment 10%



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Short Presentation of New Business
Concept

Provide Feedback to at Least Three
Classmates



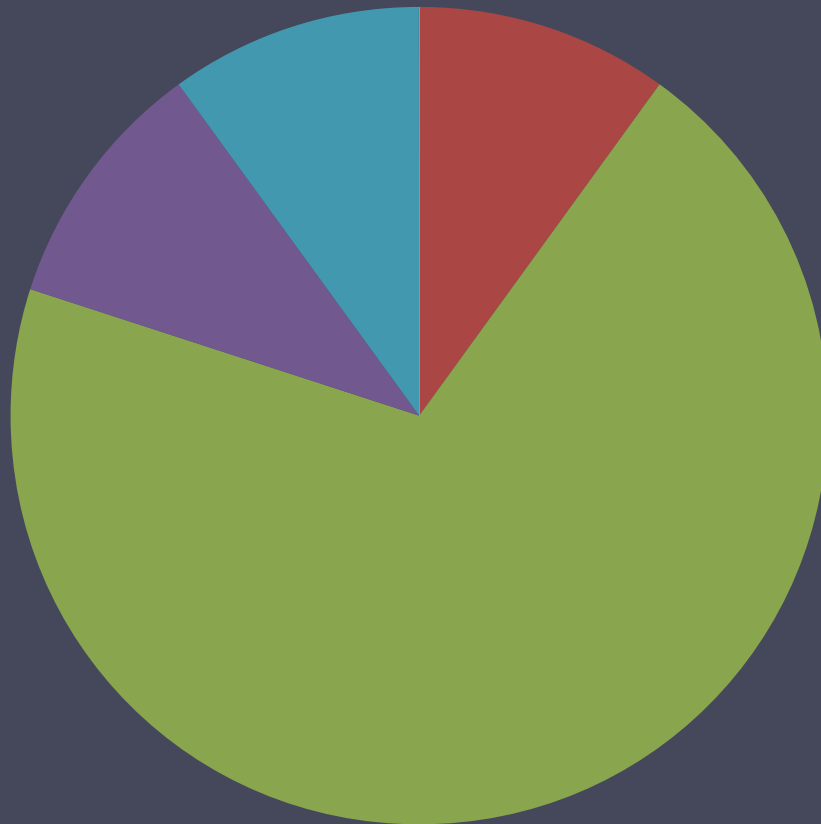
ELEVATOR PITCH RUBRIC

Individual Assignment 10%

- What is it? (What is the product/service you will offer in your Venture Adventure?)
- Who will buy it?
- Where will they buy it?
- Why will they buy it? (What problem does it solve for them?)
- Use of a powerful statistic (be sure to give credit here, for example, "Stats Canada reports that 10 million Canadians do XYZ on a weekly basis...")
- TAM (Total Available Market)
- SAM (Share of Available Market)
- How much money do you need, and what are you willing to give up for that? How much equity (ownership of the company)? Do you seek a loan? At what interest rate?
- Maximum length is 2 minutes (go longer than 2 minutes and your instructor will stop watching!)
- The quality of your specific and constructive feedback to each of your teammates (approximately 150 words to each person).

ELEVATOR PITCH ASSESSMENT

By Category



- Financial Performance
- Business Performance
- Concrete Concept
- Abstract Concept
- Peer Reflection
- Self Reflection

Venture Adventure Report

Individual Assignment 20%

Start with \$150

Turn a profit within a month

Business will be launched with the Elevator Pitch

1500 words and three minute presentation



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© Dominic Arthurs



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Venture Adventure Report Rubric

Individual Assignment 20%

- What you set out to do and how that plan evolved along the way (or didn't)
- Inputs to your business (e.g. items purchased)
- People or organizations who advised/helped you
- How much money you made or lost
- ROI (Return On Investment) calculation
- Marketing, Promotions, Distribution channel(s) employed
- Description of your typical customer
- Hardest part of the experience in your opinion
- Course reading(s) that you felt like you were living & why
- Interest in pursuing this business going forward? How?

Venture Adventure Assessment

By Category



- Financial Performance
- Business Performance
- Concrete Concept
- Abstract Concept
- Peer Reflection
- Self Reflection

Venture Equity Pitch

Team Assignment 30%

10 slides

20 pages

Demo website

Incorporation plan

Why is it a great investment

Venture Equity Pitch Rubric 1

Team Assignment 30%

DESIGN (3 points):

Look & Feel

Content

Functionality



Venture Equity Pitch Rubric 2

Team Assignment 30%

PERFORMANCE (15 points):

Website Traffic

(200/250/300 uniques)

Website Usage

(1000/1500/2000 Pageviews)

Revenue

(\$500/\$750/\$1000)

Net Profit

(\$500/\$750/\$1000)

Number of Transactions

(10/30/50)

Venture Equity Pitch Rubric 3

Team Assignment 30%

PROMISE (12 points):

Innovation - Is your site really new and different from competitors in a meaningful way?

Intellectual Property Protection - What trademarks or patents do you have or intend to file?

Market Receptiveness - Does your conversion rate (#of transactions/uniques) exceed 10%? How many fb 'likes' did you get? Retweets?

Industry Attractiveness - What industry are you in? How big is it (in dollars)? What are the current trends?

Personal Aspirations - Does at least one team member express a meaningful connection with your charity?

Social Capital - Did your charitable partner message on your behalf?

Revenue Model - Do you describe a plurality of revenue streams (e.g. sales, service, subscription), as explained in the VIQ notes?

Margins - Do your margins exceed 30%?

Value Proposition - Does your product or service offering suit your charity's mission?

Target Market - Do you clearly define and size at least one specific target market?

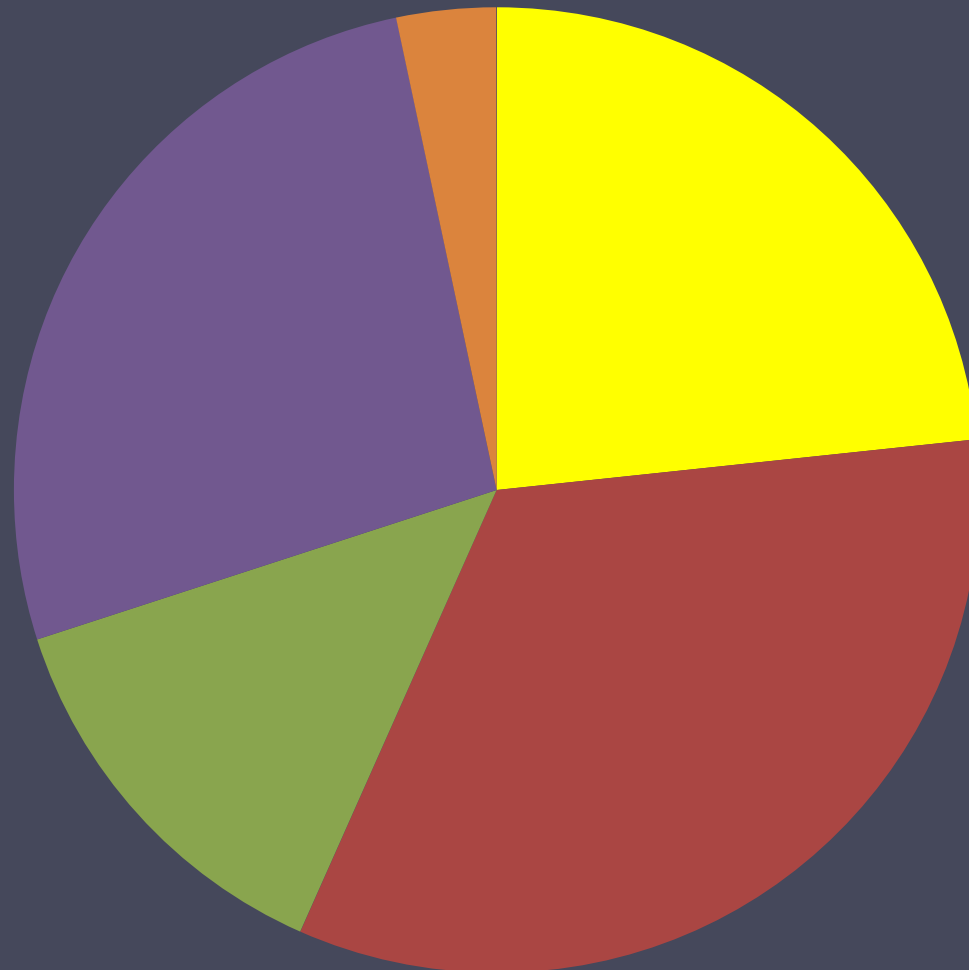
Sustainable Advantage - What scarce resource(s) do you control exclusively?

Ability to Execute - Does your team cooperate well? Do you have relevant skills/experience?

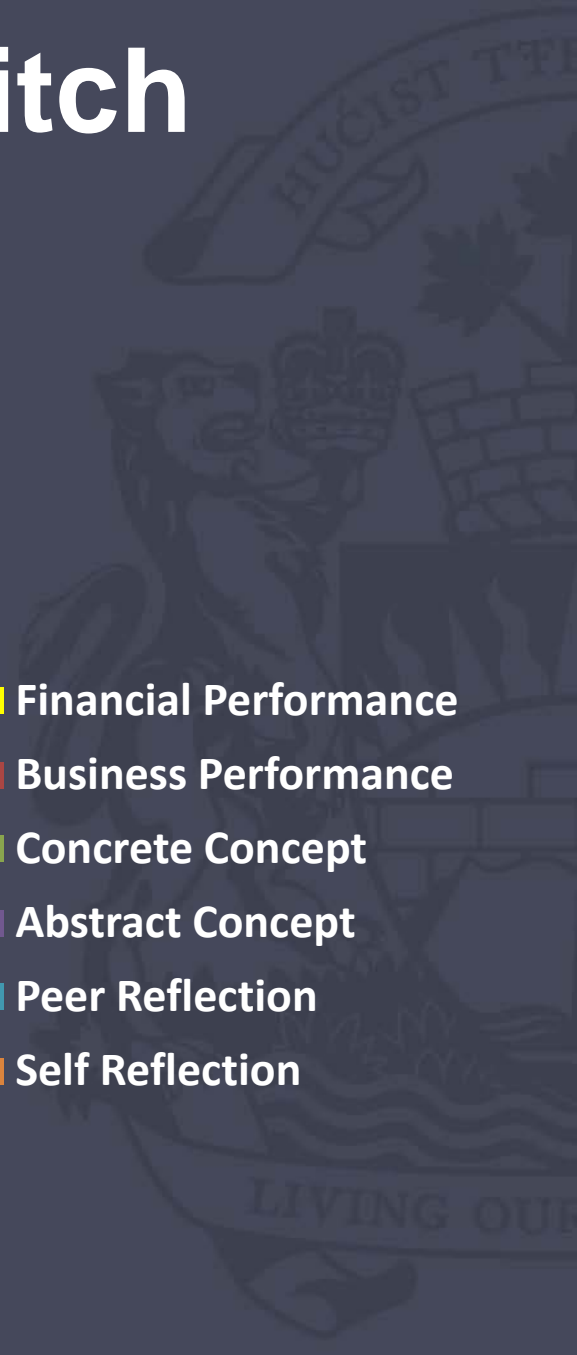


Venture Equity Pitch Assessment

By Category



- Financial Performance
- Business Performance
- Concrete Concept
- Abstract Concept
- Peer Reflection
- Self Reflection



Business Plan

Team or Indiv. Assignment 45%

The screenshot shows the ME Male Essentials website. At the top, there is a navigation bar with the ME logo, a search bar, and a 'Free shipping on orders over \$100' banner. Below the navigation bar is a category menu with options like SHAVING, SKIN CARE, BODY CARE, HAIR CARE, SUN CARE, DENTAL, GIFTS, GROOMING TOOLS, FRAGRANCES, and PROBLEM SOLVERS. The main content area features a 'Support Your Team Package' promotion with a 'Shop Now' button and a large image of a man's head with a team logo shaved into his hair. Below this is a 'Featured Products' section with a grid of four products:

Product Name	Price
Anthony Action 2 in 1 Shave Cream - 180 ml	\$27.99
Anthony Action Daily Advanced Moisturizer (SPF 30) - 74 ml	\$43.99
Anthony Action Face Scrub - 180ml	\$27.99
Anthony Action Foaming Face Wash - 100ml	\$27.99

Panel presentation 25 minute (30%)

Written business plan, maximum 30 pages (15%)

New product or service

Financially feasible

Ready to launch

Business Plan Rubric

Team or Individ. Assignment 45%

Some students do this plan for a client
(not just a pipe dream)

Rubric for written plan is created by
the students themselves

Generally based on VIQ by Mainprize
& Hindle and/or Barringer's 'Preparing
Effective Business Plans'

BUSINESS PLAN ASSESSMENT

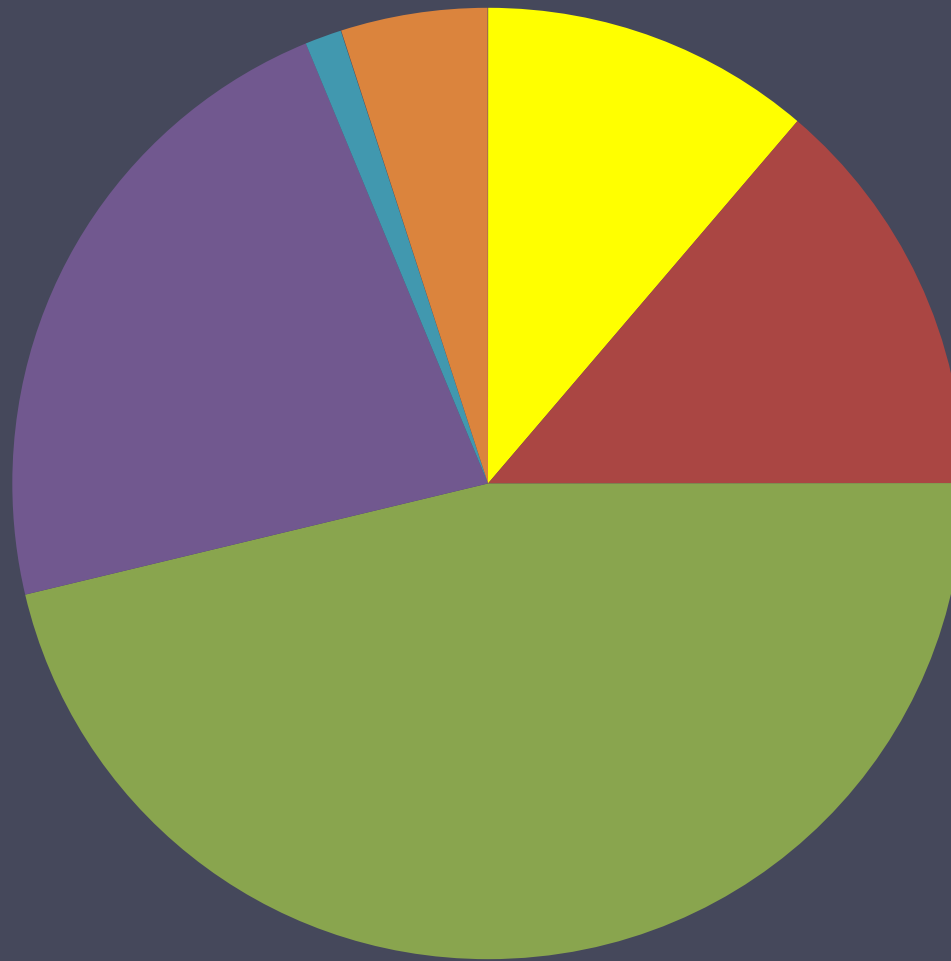
By Category



- Financial Performance
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SUMMARY OF ASSESSMENT

By Category



- Financial Performance
- Business Performance
- Concrete Concept
- Abstract Concept
- Peer Reflection
- Self Reflection

What Next?

Longitudinal project to determine the relationship between course assessment and business success

