

**IIT Mandi**  
**Proposal for a New Course**

**Course Number:** HS-510  
**Course Name :** Essentials of Entrepreneurship  
**Credits :** 3-0-0-3  
**Prerequisites :** Nil  
**Intended for :** PhD/Masters/B.Tech. 3<sup>rd</sup> and 4<sup>th</sup> year  
**Distribution :** Open Elective  
**Semester :** Odd/Even

**1. Preamble:**

Building a sustainable and/or scalable business requires understanding of wide range of concepts, frameworks and business strategies. While technological changes and forces in business environment keep rendering many theoretical frameworks redundant, understanding of certain basics principles is a must. First generation entrepreneurs need to learn rules of the game so to not reinvent the wheel. The course will address elementary issues relating to idea screening, business model, marketing, handling money and team building. The course is designed to inculcate understanding of theory and practice of Entrepreneurship among students of varied disciplines so they can consider Entrepreneurship as a career option and/or develop an understanding of the nature of entrepreneurship, driving forces of new venture success, and challenges that face entrepreneurs with new ventures.

**2. Course Modules with Quantitative Hours:**

**Module 1: Entrepreneurship Concepts [4 hours]**

Understanding nuances of being an entrepreneur; Difference between a startup venture and small business; Identifying entrepreneurial styles

**Module 2: Idea/Problem and Customer [12 hours]**

Identifying problems worth solving, identifying business opportunities, methods for problem interviews; Design thinking process; Generation of potential solutions; Identifying customer segment and early adopters, difference between a consumer and a customer, craft your value proposition, outcome driven innovation, testing out solutions for the problems; Unique value proposition

**Module 3: Business Model Validation [12 hours]**

Basic lean approach and canvas, types of business models, documenting business plan with a lean canvas, documenting hypotheses; Introduction to risks; Develop solution demos; The problem-solution test, solution interviews, sizing the opportunity, building a minimum viable product; The product-market fit test; Revenue streams; How companies with different business models earn money; Understanding income, costs, gross and net margins; Identifying primary and secondary revenue streams; Costing and pricing; How to finance your business idea; Financing your venture at different stages, what investors expect from you; Various sources of funding and pros & cons of each

**Module 4: Building a Resourceful Team [4 hours]**

Shared leadership model, role of a good team in a venture's success, what to look for in a team, define clear roles and responsibilities; How to pitch to candidates to attract to join your team, explore collaboration tools and techniques - brainstorming, mind mapping; Kanban board

**Module 5: Marketing, Sales and Support [10 hours]**

Understanding the difference between product and brand and link between them; Product/service positioning; Channels and strategies, budgeting and planning; Sales planning, target setting; Unique sales propositions (USP); Follow-up and closing sale; Planning and tracking, importance of project management to launch and track progress; Understanding time management, workflow, delegation of tasks; Business regulations of starting and operating a business; Documentation, how to find help to get started; Various government scheme

**3.Textbooks:**

Blank, S. G., & Dorf, B. (2012). The startup owner's manual: The step-by-step guide for building a great company. Pescadero, Calif: K & S Ranch.

**4.Reference:**

Maurya, A (2016). Scaling Lean: Mastering the Key Metrics for Startup Growth. Portfolio/Penguin.

Sethi, A. (2016). From Science to Startup, Springer.

**5.Similarity Content Declaration with Existing Courses**

Sl.No.	Course Code	Similarity Content	Approx. % of Content
	NA		

**6.Justification for new course proposal if cumulative similarity content is > 30%:**  
NA