



Venice 2022

revision date: 07/2022

Syllabus



PROGRAM DESCRIPTION

The MITdesignX Venice Accelerator in collaboration with SerenDPT is a 3 month program in Fall 2022. The program includes a series of intense workshops led by MIT faculty with the support of regional professionals and designers, mentorship, workspace and access to industry and civic connections. In addition, students from IUAV will participate in the workshops to assist and learn from startups as they develop their businesses.

The workshops leads startup teams through the development and design of ventures creating solutions to problems and opportunities in cities and the human environment with a special connection to Venice.

Students from IUAV will work with startups as they research and create a viable business model for their ventures. The course supports entrepreneurs in their journey from stewards of an idea to founders of a business. The program is structured on startup business fundamentals, yet rooted in principles of design education; participants will conduct research into the core problems the ventures aim to solve, generate new solutions, build prototypes (physical and digital), and pitch ideas to investors and partners.

The program provides participants with hands-on experience in entrepreneurship. In addition to business models and market research, we will also learn about the legal, structural, organizational and ethical elements of venture building. All participants will be involved in decision making, deliberations and research for exciting new startups.

The following pages describe each workshop module in the program.

module
0.1

08 SEPT

Welcome to MITdesignX Venice

The course begins with a 4-day bootcamp (the Understand Phase of our curriculum) that will guide the development of a venture over the following three months. Ideas and teams are selected to join MITdesignX Venice based on the impactful solutions proposed to a problem worth solving or opportunity worth taking.

We will start by discussing the outline of the program, the methodology we use, and the processes employed to successfully launch a venture or organization.

Introduction



module
0.2

08 SEPT

Introduction



Why are you here?

Venture founders need to look at themselves and understand their own motivation for embarking on their particular venture. Understanding a team member's motivation to become venture designers, to innovate and embark on the entrepreneurial journey is an important part of the venture process and key to the development of powerful team dynamics.

Founder Values

The personal values of each member of the founding team will shape how the venture's work is done, its goals achieved, and important decisions made. Agreeing on fundamental principles and even a division of roles will help guide future decision making and create an effective work culture. This module entails a series of exercises (both personal and group), as well as discussions and case studies of successful and failed team dynamics.

Learning outcomes

A collective understanding of the entire team's motivation to build a new venture (why are you here).

Readings

The Founder's Dilemmas, Noam Wasserman. [Ch. 1+2]

module

1

09 SEPT

Understand Needs Analysis

Market Research
Stakeholder Map
Calibration



Needs Analysis

A deep understanding of a person or group's specific needs or problems is the foundation of a successful venture design process. Emphathizing with a user, a patient, a small business owner or a customer is the basic element of a human centered approached to innovation. *You are designing a solution for someone, not something.*

In this module, you will apply practical analytical techniques that are focused on the identification of underlying needs and motivations and develop an advanced understanding of the unmet or even unknown needs and/or problems in your market. You will plan your analysis to find what your user lacks, misses, or craves, or what can be improved. You also need to understand the industry, topic and broader context of the need you are designing your solution to solve.

Exercise

Demand space exercise
Generate a problem statement

Learning outcomes

The ability to analyze and empathize with the problem or need that the venture aims to solve.

Deliverables

1. Problem Statement.
2. Database of analysis based on quantitative data and interviews with real users/customers.

Readings

1. Creative Confidence. David Kelley + Tom Kelley. [Introduction and Ch 1]
2. Change by Design. Tim Brown. Ch 4.
3. 21 Ideas for Managers: Practical Wisdom for Managing Your Company and Yourself. Charles Handy. [Ch 6+13]

module
2.1

10 SEPT

Understand
Needs Analysis
Market Research
Stakeholder Map
Calibration



Market Segmentation

A market analysis is the first step in ensuring your venture's success. It is the process that helps you determine who your customers/users are, and (together with the needs analysis) whether your venture hypothesis is valid. It is also your first opportunity to pivot and discover new needs or markets that might more closely align with your venture idea.

The process requires an open mind, letting go of assumptions, some good brainstorming, and an analytical approach to decision making. The market research modules require direct engagement with people and the collection of important insights into market size (volume and value), behavioral patterns, demographics and important socio-economic factors.

The workshop activities will last well beyond the initial class and involve a lot of field work. The workshop will also help determine interview subjects for more in depth market research in the second week of bootcamp.

Learning outcomes

Methodology to determine and analyze your potential customer/user market.

Deliverables

1. Market segmentation chart
2. Database of interview information and other data you already collected
3. Identification of initial markets to research and interview
4. Competitive landscape and value chart

Workshop Leader
Gilad Rosenzweig and Dennis Frenchman

module
2.2

10 SEPT

Understand

Needs Analysis

Market Research

Stakeholder Map

Calibration

Interview and Survey Techniques

Your initial market research will be primarily conducted through conversations with people. You need to be prepared to learn as much as possible about a customer's needs and desires, their likes and dislikes, habits and routines. Demographic information and quantitative data is important, but truly understanding the problems and opportunities of your subjects will provide the most insight and direction.

We will go over the do's and don'ts of questioning, and discuss the various ways you can gather information when speaking or observations people.

Learning outcomes

Skills and techniques to gather qualitative information through interviews, observations and surveys.

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a/b

if

module
3

11 SEPT

Understand
Needs Analysis
Market Research
Stakeholder Map
Calibration

Stakeholder Map

The venture design process at MITdesignX is unique in that it demands a strong focus on the stakeholders that surround a venture. This workshop introduces a process of finding, empathizing with, and visualizing the entire constellation of people, communities, and systems that are connected to your venture.

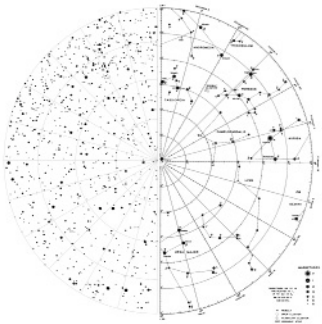
We are concerned not just with future customers, but also the partners, onlookers, and “innocent bystanders”; the suppliers, builders, delivery people; the potential financiers and crowdfunders. It may also include those who will benefit from new employment that you might create, or those potentially left unemployed if your venture is successful. Addressing these stakeholders is not just an act of altruism or a box to tick; you may discover important paths to your venture’s best future as you explore the stakeholder landscape. This workshop is a first step in discovering new opportunities and guides through your venture design process.

Learning outcomes

1. To create a more holistic understanding of the impact of your decision making.
2. To expand the current spectrum of who you perceive to be affected by your vision.
3. To understand the assets and opportunities that exist in your stakeholder landscape.

Deliverables

Stakeholder map (graphic drawing supported by narratives).



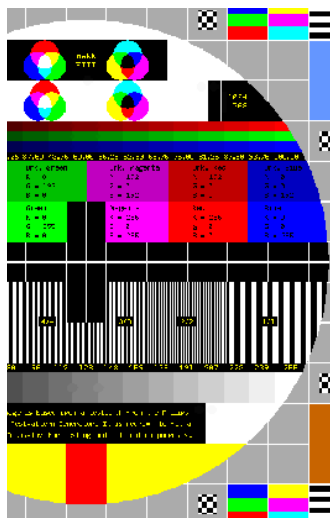
Workshop Leader
Gilad Rosenzweig



Understand
Needs Analysis
Market Research
Stakeholder Map
Calibration

Calibration

Drawing on cumulative findings from previous workshops and assignments, this session helps you calibrate your venture going forward. Teams will work on assessing the impact of new knowledge from data, interviews, and first-hand interaction with users, customers and stakeholders thus far.



Learning outcomes

How to make key early decisions, pivots and transitions.

Deliverables

A refined "Elevator Pitch" to clearly explain your venture.

Updated pitch deck reflecting findings from modules 01-04 including a new description of the venture in light of an enhanced understanding of the need/problem, and market dynamics.

module

5

22 SEPT

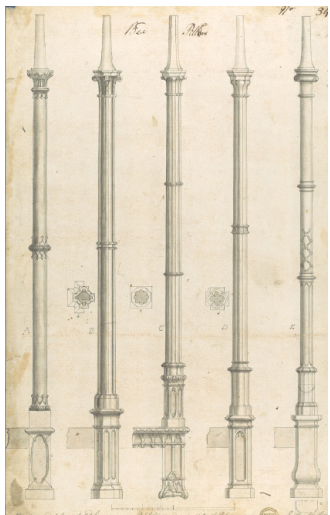
Solve

Problem-Solution Fit

Value Proposition

User Journey

Prototyping Solution Specs



Problem-Solution Fit

In this module, you will create a clear and simple expression of what your venture intends to do. This is a powerful tool to communicate the venture's scope of operation, whom it serves and why. The outcome is essentially a mission statement that outlines the core purpose of your venture. It will give clear direction to current and future members of the organization and aids decision making, planning and prioritization of resources and tasks.

Learning outcomes

Understanding of the central tenets of the venture.

Deliverables

Mission Statement

module

6

22 SEPT

Solve

Problem-Solution Fit

Value Proposition

User Journey

Prototyping Solution Specs



Value Proposition

Your business model is, in part, a manifestation of the value proposition you create. By determining who benefits, be it financially or socially, from your venture, you can also determine who will pay for it. Someone needs to gain value either by usage, savings, social benefit, or political gain. In this workshop you will hone in on the value proposition you are providing, and learn how to make certain the value is understood.

Exercise

Building a strong value proposition statement

Deliverables

Value Proposition statement that can be articulated clearly, simply and instantly (i.e., one that can be read in about 5-10 seconds)

module

7

23 SEPT

Solve

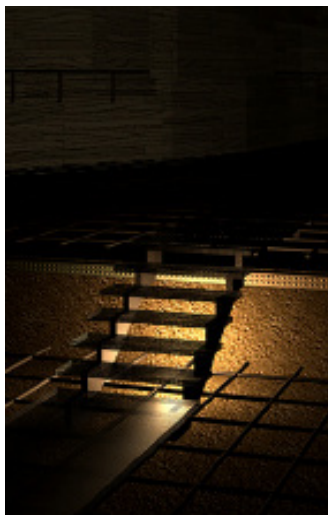
Problem-Solution Fit
Value Proposition

User Journey

Prototyping Solution Specs

User Journey

User journey maps capture the experience of a user during their interaction with products and services. This exercise allows you to identify all the contact points (and potential pain points) that your user experiences. It is a crucial step toward understanding user/customer behaviors. The user journey map will be a guide for the UI/UX of your product design.



Learning Outcomes

Understanding and developing empathy with your target user/customer. Understanding how your product/service fits within a broader spectrum.

Deliverables

User journey map / diagrams. Identification of new opportunities for innovation.

Workshop Leader
Sigurdur Thorsteinsson

module
8

23 SEPT

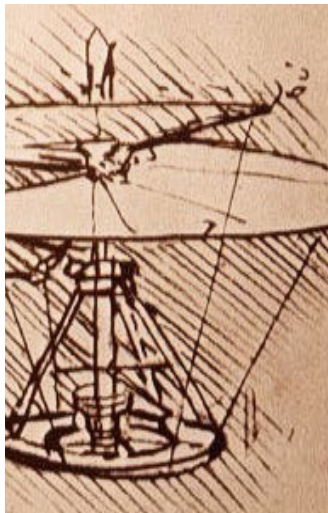
Solve

Problem-Solution Fit

Value Proposition

User Journey

Prototyping Solution Specs



Prototyping Solution Specs

In this session ventures create a tangible or virtual prototype for their product or service.

Drawing on the design sprint method developed by Jake Knapp and information learned in your user journey exploration, teams will develop a new iteration or element of their product or service.

Rapid prototyping allows for quick tests of multiple ideas and enables teams to quickly improve on them. By the end of the session, a “usable” prototype is built. This may be a functioning device, a designed form, an interactive web portal, a refined algorithm, or other demonstrable element of your venture.

Learning outcomes

Ability to create quick prototypes of your ideas; the ability to translate ideas and design specifications into actual designs.

Deliverables

Prototype(s) demonstrating key qualities/functions of the venture’s products/services. A tangible item/site to test on the people you designed it for.

Readings

1. Sprint. Jack Knapp. [Ch 12-14]
2. Design Thinking Playbook. [Ch 1.9]

module

9

13 OCT

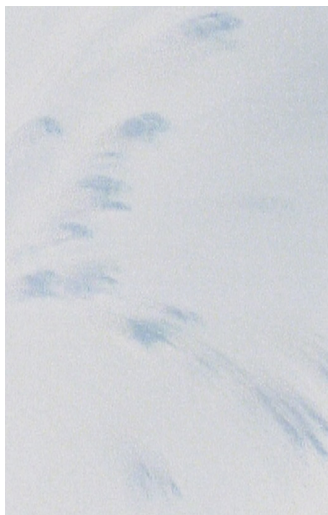
Envision

Vision Design

Business Modelling

Org Design / Team Dynamics

Legal Structures / IP



Vision Design

We live in an era where the scale and scope of possibilities extend beyond comprehension. As venture designers, we have an opportunity to cultivate a new degree of vision at a planetary scale and potentially create major impact. A vision statement is a tool to consolidate a venture's grand aspirations and can be used to outline the collective objectives of the founding team members. It also serves as an important messaging tool to motivate and inspire current and future team members and to give direction for the venture's path.

Learning outcomes

Understanding the importance of shooting for the moon and the role of a clear vision for team motivation and endurance.

Deliverables

1. Vision Statement
2. Narrative: Develop headlines or a short article (max 10 sentences) that will be published in the future describing what your venture actually achieved / what impact it created.
3. Visualization: Develop a vision board that is a collage of pictures (use any magazines to cut out from) that express the values of your market/community/stakeholders and the goals of the venture.

Workshop Leader

Maria Casanas and Gilad Rosenzweig

module
10

13 OCT

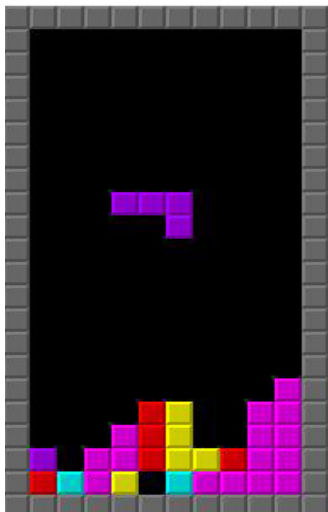
Envision

Vision Design

Business Modelling

Org Design / Team Dynamics

Legal Structures / IP



Business Modelling

This workshop is focused on how to operate and generate revenue to create a competitive advantage and successfully create a sustainable and scalable venture. An emphasis will be made on identifying revenue streams.

Learning outcomes

1. How to capture value in different ways
2. How to form a practical approach to building business models using patterns; spark lateral thinking.

Deliverables

1. Analyze different types of business models.
2. Defined business model of your venture.

module

11

14 OCT

Envision

Vision Design

Business Modelling

Org Design / Team Dynamics

Legal Structures / IP



Organizational Design / Team Dynamics

People are the driving force and the single most important factor in any successful venture. An analysis of talent and staffing requirements is an important part of every venture. In this session, teams identify what type of talent is needed to achieve their goals and draft scenarios for initial organizational structure designs. In addition, teams will identify what strategic partners and/or networks are needed to support venture scaling.

Learning outcomes

Ability to project talent needs and explore various organizational designs.

Deliverables

1. Identify strategic priorities for an effective organization and culture
2. Organizational structure draft

Workshop Leader
Gilad Rosenzweig

module
12

14 OCT

Legal Structures / IP

This workshop will provide critical information to help you establish a new venture/business, form contracts, and protect IP. We will bring in legal professionals and experts in IP to give presentations and answer your questions.

Envision

Vision Design

Business Modelling

Org Design / Team Dynamics

Legal Structures / IP



Workshop Leaders
TBD



review

27-28 OCT

Reviews

We will hold review sessions with each team to help identify additional support needed and to go over deliberations and challenges that the teams might be facing.

Office hours will be available throughout the program, but this week will be a more formal check-in.

module
13

10 NOV

Deploy

Action Plan

Financial Plan

Funding Strategy

Pitch Preparation



Action Plan

To launch the fourth and final phase of the MITdesignX curriculum, you will craft a goal-oriented action plan to enhance the effectiveness and speed of scaling your venture. The plan will highlight the main objectives and prioritized actions that represent key pillars of the team's scaling strategy: Product Development, Customer Acquisition, Systems and Processes, and Partners and Networks.

You will also identify the talent and staff required to properly execute the plan, in addition to prioritizing the stages of investments needed to successfully achieve each of the projected goals. The action plan will serve as the foundation for the development of a 6- to 36-month financial plan.

Learning outcomes

Recognizing key priorities and creating a strategy to achieve them.

Deliverables

Completed Action Plan template

module
14

10 NOV

Deploy

Action Plan

Financial Plan

Funding Strategy

Pitch Preparation

BALANCE SHEET FOR THE YEAR

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Financial Plan

A financial plan is not the work of accountants. It is a balancing act and prediction for the future that all entrepreneurs must be able to manage. There are simple fundamentals and economic concepts that make this plan relatively easy to implement and understand. Without the numbers that it provides, you will not be able to make proper decisions in scaling your venture.

Drawing on the Business Model and Action Plan, teams develop a preliminary yet comprehensive 12-month financial plan that includes costs and revenue, cashflow and funding need projections. In addition, you will embark on a higher level 3-year growth plan.

Learning outcomes

Explore fundamentals of accounting and finance terminology and application of key financial planning skills.

Deliverables

Detailed 12-month financial plan/36-month financial projections.

Reading

1. Financial Intelligence. Karen Berman and Joe Knight

module
15

10 NOV

Deploy

Action Plan

Financial Plan

Funding Strategy

Pitch Preparation



Funding Strategy

Capital fuels the development, launch and scaling of ventures. There are many funding options available for new ventures including bootstrapping, friends and family, crowdsourcing, angel investments, business loans and venture capital. Having a clear and deliberate funding strategy guides the selection of the most appropriated funding options for each venture.

We will discuss fundraising mechanisms for both not-for-profit and for-profit entities.

Learning outcomes

Knowledge of different funding options, key funding terminology and structures of common funding agreements.

Deliverables

Draft funding strategy

module
16

11 NOV

Deploy

Action Plan

Financial Plan

Funding Strategy

Pitch Preparation



Pitch Preparation

One of the most critical skills you will need to successfully launch your startup is the ability to effectively communicate the vision, goals, and “nuts and bolts” of your venture. You will also need to understand and properly read various audiences in order to deliver the appropriate message to either your customers, employees, investors, partners or other stakeholders. Communicating an idea and selling what are most likely new or even revolutionary concepts requires an element of storytelling. In this module you will prepare and practice elements of communication that convey a stories, journeys and visions.

Learning outcomes

How to extracate the most compelling message of your venture and the ability to communicate that message verbally. How to properly read your audience and tailor a message for them.

Deliverables

60-second and 2-minute pitches geared to customers and investors/partners.

5 minute (full) pitch

Final pitch deck