

**S321 Create A New Venture: From Idea to Launch
Spring Quarter 2020-2021**

INSTRUCTIONS

Application Process

The application consists of Part A.

Part A asks for info on:

- Overview of your idea and team
- Elaboration of proposed venture
- Bios of team members

Part B is a form on Team Logistical Information

Admittance to S321 is by team and venture idea. Each team must consist of a minimum of three and maximum of four enrolled graduate students, and include at least one MSx or MBA student. Teams are admitted to one section –Tuesday 3:00-5:50.

Application Deadlines and Decision Notifications

Round 1 Deadline: 12:00 noon on March 1st / Decision Notification: March 3rd

Your complete applications materials should include Part A and bios. Please submit materials electronically to Giselle Alvarez (gisellea@stanford.edu)

Application Info

There will be **1 round** for submission of applications. Applications received by this deadline will be reviewed during that week, and teams will receive a notification of their application status by March 3rd.

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TEAM APPLICATION – Part A

1. Overview of your Idea and Team (1 page maximum)

- 1.1 Team Name
- 1.2 Give a short (20-25 words) description of your business idea.
- 1.3 Brief overview of why your team is excited and qualified to evaluate this opportunity.
- 1.4 Name and Photo (1.5"x1.5") of each team member, along with Stanford affiliation (MSx, MBA2, Engineering, Education, etc.).

2. Elaboration of Proposed Venture (2 pages maximum)

- 2.1 Outline the idea. Include the trends, as discussed in *Identifying Venture Opportunities* (available on the S321 website), that help explain why your venture idea shows potential at this time and why your venture is positioned in an exciting opportunity space. Include some discussion if possible of whose needs are being met by your proposed venture, customers and users, some early concepts on your proposed products or services, etc. Any ideas of your revenue model (who pays for what?) are helpful.

Outline what else you have already learned about your proposed venture, such as other considerations that make the idea so attractive, market characteristics, competitors, key risks and uncertainties that need to be resolved, etc. If this idea comes from one of the team's professional or educational experience, we would like to hear about it. If this idea came from personal experience, it would be helpful to have you describe that experience and how it led to this concept.

- 2.2 Include a short description of the activities that you plan to carry out early in the winter quarter to address whether your idea is viable. For example, expert and customer interviews, whom do you plan to interview, what plans do you have for focus groups and/or surveys, what kind of secondary (library, internet, etc.) research are you planning, what prototypes of your product/service offering do you plan to build, etc.? Furthermore, give a couple of examples of questions you are looking to answer. In developing your thoughts on your activities you plan to carry out, it is recommended that you read *Market Research For Entrepreneurs* (available on the S321 website).

3. Bios of Team Members

- 3.1 Attach a one-page resume for each team member that highlights their relevant experience for your proposed venture.