

# New Technology Ventures

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| <b>Subject Area</b> | <b>Entrepreneurship</b>             |
| <b>Lecturer</b>     | <b>Michael Davies, Keith Willey</b> |
| <b>Course Code</b>  | <b>E384</b>                         |
| <b>Term</b>         | <b>AUT09</b>                        |
| <b>Credit Value</b> | <b>1</b>                            |

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## Aims & Objectives

This course enables engineers and scientists, on the one hand, and would-be entrepreneurs or investors, on the other hand, to evaluate novel ideas and inventions and turn them into successful new technology ventures. Participants will explore how to identify and analyse the feasibility of innovative technical or scientific ideas, turn them into products and services, and take them to market, in either insurgent start-ups or within incumbent established businesses.

Along the way, participants will consider some of the most fundamental questions facing new technology entrepreneurs or investors:

- Where do scientific or technological opportunities come from?
- How do you characterize technologies and evaluate potential opportunities?
- How are technological innovations incubated and turned into commercial products?
- What options do you have to protect intellectual property and ensure that you capture enough of the value that is created?
- How do you overcome the challenges involved in marketing truly novel products?
- How do you identify partnership options and to choose which to pursue?
- How do you build capabilities and valuable resources?

In exploring these issues, students have an opportunity to see the common issues as well as the vital differences across various domains.

## Topics Covered

- Entrepreneurship as Innovation
- Demand Opportunity – Assessing Latent Demand for Novel Products
- Business Ecosystems, Co-opetition and Partnering
- Marketing in Technology Start-Ups
- Capturing Value from Knowledge – Protecting Intellectual Property Rights
- Gathering Resources and Building Capabilities
- Creating and Assessing Strategic Options

## Format & Teaching Methods

This course will be case study-based with a few lectures, and several guest speakers. The core element of the course is a group project, working on real-world opportunities based on a novel idea or invention developed by the participants in the course.

The class is composed of roughly even numbers of London Business School students and post-doctoral researchers drawn from engineering and science departments at University College London. An important part of the NTV experience comes from working in mixed teams of business people and technologists, experiencing at first hand the trade-offs that have to be made in a tech venture.

## **Pre-Requisites for UCL Participants**

CSEL's Finance and Value Creation Workshop is required. Register for this workshop at: [www.cselondon.com/FinandAccworkshopucl.htm](http://www.cselondon.com/FinandAccworkshopucl.htm)

## **Assignments & Assessment**

As part of the course, students will have an opportunity to work either on their own new technology venture ideas or with an active team of technology entrepreneurs whose innovations are in the process of being commercialised. Working in small groups, students will develop and present the results of a feasibility study on a specific technology-based opportunity that will determine whether the opportunity is or is not commercially feasible.

- Individual Technology Review (25%)
- Group Project and Presentation (50%)
- Class Participation (25%)

## **Class Make-up**

The class is composed of roughly even numbers of London Business School students and postdoctoral researchers drawn from engineering and science departments at University College London.