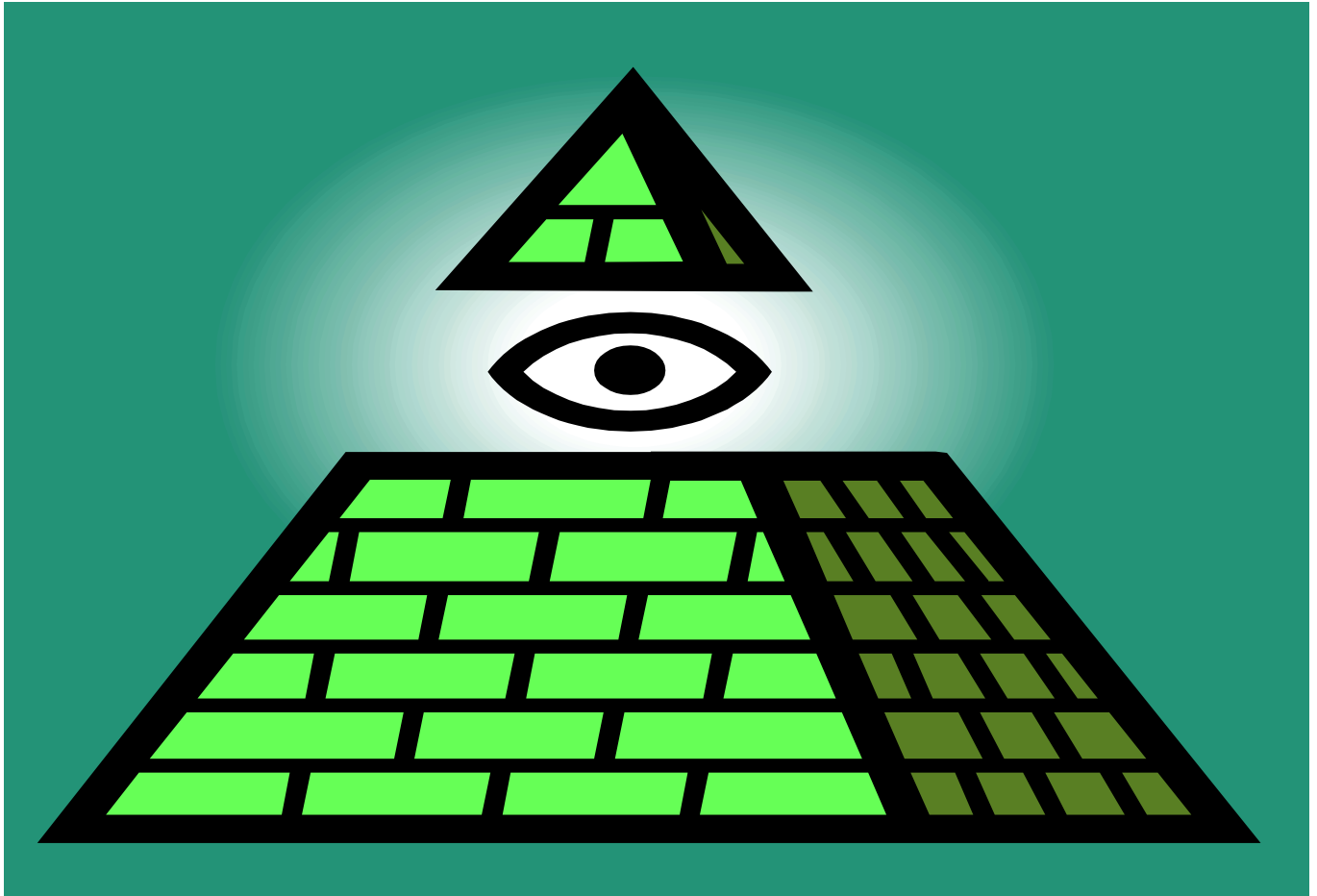




## Academic Entrepreneurship Planning Manual April 2009



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## MSUglobal Learning Ventures (GLV)

### Who we are.

MSUglobal Learning Ventures (GLV) engineers business ventures that extend Michigan State University's (MSU) academic and research expertise into new markets. An entrepreneurial unit of the University, GLV collaborates with partners to deliver custom learning solutions that generate shared revenue and enhance the MSU brand. We welcome partners across campus, and worldwide, to work with us to create breakthrough learning solutions—institutes, programs, and services - using transformative technologies and learning modalities.

### What we do.



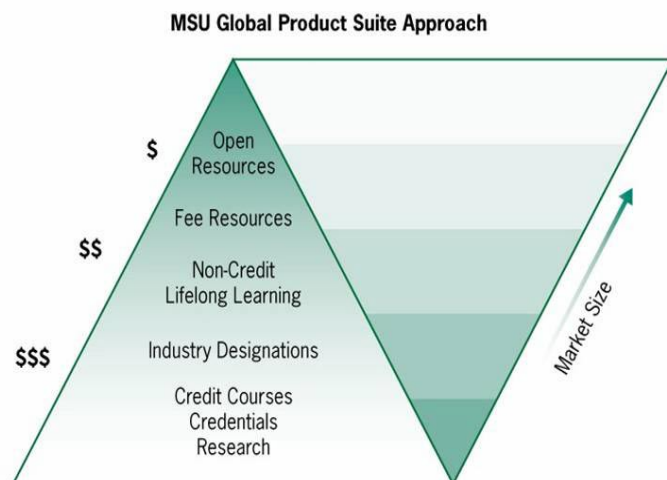
GLV specializes in working with academic partners and internal and external resources to deliver dynamic learning solutions that strive to meet the four foundations of success outlined below.

#### Foundations of Success:

- Foundation #1: Exemplary Quality
- Foundation #2: Rewarding Learning Experiences
- Foundation #3: Enhanced Brand Integrity
- Foundation #4: Strong Financial Performance

### How we do it.

There was a time when, “If you built it, they would come.” This is not true anymore. The MSUglobal Product Suite Model isolates the marketable learning “assets” available from an academic partner. Through our consultative processes we help you leverage your assets into products and services that can be successful in the global marketplace.



## **GLV Academic Entrepreneurial Services.**

GLV leads the university's development of innovative entrepreneurial learning ventures both domestically and internationally. All successful projects have a common starting point – academic entrepreneurial services.

Our services are segmented into three levels:

1. Concept Consulting
2. Opportunity Consulting
3. Venture Development

**Concept consulting** is aimed at the MSU constituent that has an entrepreneurial idea for a learning product but is unsure of how to move forward and navigate the MSU “system”.

Services at this level may include the following:

- Up to 2-hours of consultation
- Access to business planning, budgeting and forecasting templates
- Access to best-practices and successful models
- Overview of University services and support available
- Overview of MSU's Non-credit Registration System (NCRS)

Generally, this initial concept consulting activity provides sufficient information and resources for the constituent to pursue their concept independently.

**Opportunity consulting** is also aimed at the MSU constituent that has an entrepreneurial idea but the level complexity surrounding the idea is such that more time is required in the planning stages. Strategy sessions at this level are often half or full-day. Services at this level include:

- All services offered at the Concept Consulting stage
- Asset identification & product suite mapping
- Audience identification mapping
- Business Planning
- Budgeting & Forecasting
- Custom strategy sessions

**Venture Development** focuses on one to two new opportunities per year that have been vetted by an academic department through the annual planning process and represent a Dean level partnership. Venture partnerships often develop from the work that is done at the opportunity consulting stage.

## The Process.

### Academic Entrepreneurial Planning

Key Element	Key Questions	Tools & Resources
<b>Market Viability</b>	<p>How do you know there is a market for this idea?</p> <p>How will the market sustain this idea?</p> <p>Why develop this program?</p> <p>How will success be measured?</p>	<p>GLV Concept and/or Opportunity Consulting</p> <p>Audience Identification Mapping Sessions</p> <p>Competitive Analyses (pricing, product formats, alternative credentials, alliances &amp; partnerships)</p> <p>SWOT analyses</p>
<b>Institutional Readiness</b>	<p>Is the institution ready for this project?</p> <p>Who else within the department, college or university should be involved or know about this project?</p> <p>Does this project have “Dean” level support?</p>	<p>GLV Concept and/or Opportunity Consulting</p>
<b>Finances (funding)</b>	<p>Are there grants and/or foundations to consider?</p> <p>Corporate funding?</p> <p>Government funding?</p> <p>International sources?</p>	<p>GLV Concept and/or Opportunity Consulting</p>
<b>Budget</b>	<p>Identify start-up costs?</p> <p>Identify operating costs?</p> <p>What are the development costs?</p> <p>What personnel (faculty, staff, adjunct) will be needed?</p> <p>What will the initial and on-going marketing costs be?</p> <p>What should the price be?</p> <p>How will the program be financially sustainable?</p> <p>Projected enrollments/sales (3-5 years)?</p>	<p>GLV Concept and/or Opportunity Consulting</p> <p>GLV Costing Model</p>
<b>Marketing</b>	<p>What is the unique selling proposition?</p>	<p>GLV Concept and/or Opportunity</p>

	<p>How should this program relate to the MSU brand?</p> <p>How should the program be positioned within the market?</p> <p>What are the primary market drivers (job credential, certification, skills acquisition, networking, etc...)?</p> <p>What associations or organizations are related to this program area?</p> <p>How will you reach your audiences (radio, TV, online, print etc...)?</p> <p>How do you demonstrate that your marketing will generate the enrollment and sales outlined in your projections?</p>	<p>Consulting</p> <p>MSU's Continuing Education Website: <a href="http://online-continued.msu.edu/">http://online-continued.msu.edu/</a></p> <p>MSU's Non-credit Registration System: <a href="https://noncredit.msu.edu">https://noncredit.msu.edu</a></p> <p>University Relations: <a href="http://www2.ur.msu.edu">http://www2.ur.msu.edu</a></p>
<b>Recruiting</b>	<p>Potential online distribution partners (i.e. Compass Knowledge)?</p> <p>Potential corporate, association, government, university, international partners?</p>	<p>GLV Concept and/or Opportunity Consulting</p>
<b>Curriculum Development</b>	<p>Can we create material quickly and with high quality?</p> <p>Does pre-produced content exist?</p> <p>What are the issues surrounding: copyright, licensing, intellectual property, etc...?</p> <p>What is the development timeline?</p> <p>Do you need an alpha and beta launch to test your product?</p>	<p>vu.DAT: <a href="http://vudat.msu.edu">http://vudat.msu.edu</a></p> <p>GLV</p> <p>MSU Technologies: <a href="http://www.technologies.msu.edu/">http://www.technologies.msu.edu/</a></p> <p>MSU Libraries/Copyright: <a href="http://www2.lib.msu.edu/research/copyright.jsp">http://www2.lib.msu.edu/research/copyright.jsp</a></p>
<b>Learning Design</b>	<p>What are the primary learning outcomes?</p> <p>Do you need an instructional designer?</p> <p>Value of credit v. non-credit?</p> <p>What technology tools will be used?</p>	<p>vu.DAT: <a href="http://vudat.msu.edu">http://vudat.msu.edu</a></p> <p>GLV</p>
<b>Faculty</b>	<p>Can we sustain the program with the faculty we currently have?</p> <p>Will adjunct and/or professional faculty be considered?</p> <p>How will we train our faculty?</p>	<p>GLV Concept and/or Opportunity Consulting</p> <p>Faculty and Organizational Development: <a href="http://fod.msu.edu/">http://fod.msu.edu/</a></p>

<b>Management</b>	<p>How will you handle customer service?</p> <p>How will you handle sales and distribution?</p> <p>Do you need e-commerce functionality to register and/or sell your products?</p>	<p>GLV Concept and/or Opportunity Consulting</p> <p>MSU's Non-credit Registration System: <a href="https://noncredit.msu.edu">https://noncredit.msu.edu</a></p>
<b>Retention</b>	<p>How do we keep the participants we recruit?</p> <p>How can we achieve 90%+ retention rates?</p>	<p>GLV Concept and/or Opportunity Consulting</p>
<b>Continuous Improvement</b>	<p>How will the experiences and satisfaction be measured?</p> <p>How will effectiveness be measured?</p> <p>What milestones or benchmarks are relevant and were they reached?</p> <p>Program goals met?</p> <p>Enrollment/sales goals met?</p> <p>Financial goals met?</p> <p>Were learning outcomes met?</p> <p>How will use the information you collect to make things better?</p>	<p>GLV Concept and/or Opportunity Consulting</p>

## Program Costing Model

	Yearly Costs				Total			
	AY 1	AY 2	AY3	AY4				
<b>Gross Revenue</b>								
Cohort or Year #1 (i.e. 30 students)								
Cohort or Year #2								
Cohort or Year #3								
Cohort or Year #4								
<b>Total Gross Revenue</b>						<b>Costs by Major Activity</b>		
Fixed Costs	New \$					Design	Develop	Deliver
<b>Direct</b>								
Program Coordination						% of total	%	%
Administrative Support						%	%	%
Other Contractors or Contracted Services (i.e. Evaluation)						%	%	%
Marketing Communications						%		
Program-Specific Business Development						%		
Faculty Online Course Development						%	%	
Online Course Production (detail as needed)							%	
Online Course Maintenance & Technology Updates (lifespan)							%	
Program-Specific Software							%	%
Copyright/Licensing Fees							%	%
"Incentives" (i.e. laptops for faculty)							%	%
Portion of Instructional Space/Equipment								%
MSU Faculty Online Course Instruction								%
Other Course Instruction (i.e. TA, GA)								%
Course Hosting and Maintenance								%
<b>Subtotal</b>								
<b>Indirect</b>								
Portion of Physical Office Space/Equipment						%	%	%
Portion of College/School/Dept Admin.						%	%	%
Opportunity Cost of Faculty (i.e. Grant Opportunities)						%	%	%
<b>Subtotal</b>								
<b>Total Fixed Costs</b>								
<b>Variable Costs</b>								
<b>Direct</b>								
Instructional Expenses (i.e. graders, individual tutors)								%
Office Supplies								%
Telephone, Fax, Copies								%
E-Commerce Fees								%
Technical Support								%
Library Services								%
Internal/External Partner Marketing Fees								%
<b>Subtotal</b>								
<b>Indirect</b>								
Central Institutional Admin. Costs (% of Gross Revenue)								%
<b>Subtotal</b>								
<b>Total Variable Costs</b>								
<b>Total Costs</b>								
Cost Per Enrollment								
Cost Per Course Completion								
<b>Net Surplus/Loss</b>								
<b>Gap Funding</b>								