Food & and Entrepreneurship  
NUTR280  
Spring 2019  
Jan 24, 2019  

Meets: Wednesdays 5:00 pm-8:00 PM (Boston Campus)  

Instructor:  
Karen Bressler, MBA  
Email: karen.bressler@tufts.edu  
Phone: 617-835-1803  
Office hours: By appointment  

Classroom Operating Officer (Teaching Assistant):  
Andi Wolfgang  
Email: andrea.wolfgang@tufts.edu  
Cell: 919-604-9976  

Tufts Graduate Credit: 1.0 credit  

Prerequisites: Graduate Standing or Instructor Permission  

Course Description:  

NUTR 280 is designed to introduce students to the theory and practice of entrepreneurship. Entrepreneurial theory and practice relevant to the very exciting and rapidly changing environment of food discussed from the perspectives of both a startup business and by promoting entrepreneurial thinking in larger organizations. The didactic component of this course includes…  

• Fundamentals of entrepreneurship  
• Applications to nutrition and food  
• What it takes to build business plans and the basics of sales and marketing plans  
• In-class discussions including one or two relevant case studies  
• Student business plan presentations and feedback from food executives  

This course is designed for students interested in exploring how entrepreneurship can be incorporated into food and nutrition and who may wish to begin to build an entrepreneurial skill set. No pre-requisites or professional experience is required.  

Course topics will include building business plans, market assessment and competitive analysis, market sizing, building a team and organizational structures, basic entrepreneurial finance and financing, legal structures and considerations along with the management skills needed to run an entrepreneurial venture.  

The primary final products of the course will be a written business plan plus a final presentation outlining the business, its business model, a go-to-market sales and marketing plan and basic financials.  

Student participation will be assessed both individually and as a part of a semester-long team and is a large part of this course accounting for 30% of each student’s grade. Each student will
be expected to provide support and feedback to other classmates throughout the semester as business plans are developed.

To this point, students are required to submit to the course instructor, the COO and to all of the other students in the course a one-page bio outlining their background and work experience and any entrepreneurial activities or ideas that they have or may have had in the past...including your experience in lemonade stands 😊

Course Goals:

- Gain an understanding of the skills and key tactics that need to be achieved to start a new entrepreneurial venture.
- Learn to work collaboratively with team members
- Develop basic knowledge in business, marketing, sales and financial planning along with experience in making presentations.

Course Objectives:

- Develop a business opportunity in the food and nutrition space.
- Research market opportunities and competitive space for your business.
- Develop a team business plan over the semester.

Course Texts and Materials:

The course will utilize four books, two of which are available online through the Tufts library, one of which will be on reserve at the Health Science Library, and all of which can be ordered online at Amazon:

- Disciplined Entrepreneurship: 24 Steps to a Successful Startup, Bill Aulet, 2013, John Wiley & Sons, Inc. (available online through the Tufts library)
- The Entrepreneur Mind: 100 Essential Beliefs, Characteristics, and Habits of Elite Entrepreneurs, Kevin D. Johnson, 2013, Johnson Media, Inc. (available online through the Tufts library)
- The 24-Hour Turnaround. How Amazing Entrepreneurs Succeed in Tough Times, Jeffrey S. Davis and Mark Cohen. Must read Chapter 3. Strong recommendation is to read the book

Additional reading and other course materials will be posted on Canvas.
Accommodations of Disabilities:

Tufts University is committed to providing equal access and support to all students through the provision of reasonable accommodations so that each student may access their curricula and achieve their personal and academic potential. If you have a disability that requires reasonable accommodations, please contact the Friedman School Assistant Dean of Student Affairs at (617) 636-6719 to make arrangements for determination of appropriate accommodations. Please be aware that accommodations cannot be enacted retroactively, making timeliness a critical aspect for their provision.

Academic Conduct:

Each student is responsible for upholding the highest standards of academic integrity, as specified in the Friedman School’s Policies and Procedures manual (http://www.nutrition.tufts.edu/student/documents/policies-procedures) and Tufts University policies (http://students.tufts.edu/student-affairs/student-life-policies/academic-integrity-policy).

It is the responsibility of each student to understand and comply with these standards, as violations will be sanctioned by penalties ranging from failure on an assignment and the course to dismissal from the school. Written assignments submitted via Canvas will automatically be assessed by online plagiarism detection tools.

Classroom Conduct:

All participants should treat each other with respect. Consumption of beverages and food in class is permitted. All due efforts will be made to begin and end class on time. Students are expected to be in the classroom no later than the assigned start time. There will be one 10-minute break during each class at approximately 6:15 PM each class.

Description of Course Elements:
In addition to the course elements provided here, each week’s class lecture topics and in-class activities have been outlined below in each week’s description.

Lectures:
Lectures will be provided by the course instructor or guest lecturers. Lecture slides will be posted on Canvas by the course COO.

Class Activities/Class Participation:
In addition to lectures, throughout the course there will be several in-class activities such as case discussions as well as small-group activities to support brainstorming, business planning, command of message.

Case Study Discussions:
One, and potentially two, relevant case studies will be provided to students for in-class individual discussion.
Course Assignments:
Students are required to complete short weekly written assignments which will represent draft sections of the formal business plan, which is one of the primary objectives of this course. This business plan, with supporting materials will be submitted at the end of the course accompanied with a formal presentation which will be presented to the class and to outside guests.

Business Plans:
Initial guidance on the elements of a business plan will be provided in week 2, with specific detail around expectations for what final business plans should contain. You will need to read Writing the Winning Business Plan for Entrepreneurs, 2019 Edition. This is posted on Canvas. You can also connect with the author, Lecturer Jack Derby at anytime if you have questions. You should also think seriously about attending the Founder's Workshop on February 8th on the Medford campus for a series of expert lectures and connections with Tufts entrepreneurs and investors.

Readings:
Required reading assignments are detailed by week below. Required readings that accompany a lecture or activity must be completed in advance of that lecture or activity so that content can be discussed in class.

Extra credit and makeup assignments:
Students in jeopardy of failing the course may be offered assignments (either remediation of previously completed assignments or additional assignments) to assist in achieving a passing grade. No other assignments for additional or extra credit assignments will be offered.

Instructions for Submission of Assignments and Exams:
Assignments will be submitted via Canvas. If Canvas is not available, assignments must be submitted at the required time to Instructor K. Bressler and the COO prior to the time the assignment is due. Students who are unable to complete an assignment or exam on time and are requesting an extension should notify the both Instructor Bressler and the COO by email prior to the assignment deadline with a brief explanation for why the extension is needed. Assignments received after deadlines will receive a zero grade unless an extension was granted, and it will only be on rare situations that an extension will be granted.

Assignments and Grading:
The contribution of course activities to the course grade is found in the table below:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Contribution to Final Grade (%)</th>
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<tbody>
<tr>
<td>Weekly Short Writing Assignments (Pass/Fail)</td>
<td>10 %</td>
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<td>In Class Pitch</td>
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<td>Class Participation</td>
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<td>Business Plan</td>
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<td>Business Plan Presentation</td>
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<td>-Finance Principles 101</td>
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<td>-The importance of Gross Margin</td>
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<td>-Financing your business concept</td>
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<td>-The importance of Gross Margin</td>
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<td>-Equity Structuring</td>
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<td>-Basic valuation</td>
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<td>-Common Pitfalls</td>
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<td>-Short term cash management</td>
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<td>-Financial Reporting Basics</td>
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<td>K. Bressler</td>
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<td>Larry Nannis CPA</td>
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<tr>
<td>-View the Hubspot and Brainshark videos on Sales Enablement and creating customer value in today’s world of selling</td>
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<td>-Submit preliminary simple Income Statement. Estimate sales 5 years and expenses. -What is investment needed?</td>
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<td>Sales &amp; Going to Market</td>
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<td>-Creating a Sales Process</td>
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<td>-Selling Customer Value</td>
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<td>-Discussion on Creating Sales Tools</td>
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<td>-Discussion on Sales Models</td>
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<td>-Outline of a Sales Plan</td>
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<td>The Pitch or Command of the Message</td>
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<td>-Create the Sales Plan and submit written plan for next class</td>
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<td>Entrepreneurial Law Basics</td>
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<td>-Discussion on possible structures</td>
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<td>-Discussion on IP</td>
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<td>-Hiring requirements of employees, contractors and interns</td>
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<td>-Compliance issues including regulatory and FDA</td>
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<td>K. Bressler</td>
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<td>Professor Josef Volman</td>
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<td>-Case Study – Adeo Health HBR Read and be prepared to discuss in class. -Write 2-3 page Executive Summary</td>
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<td>-Read The 24-Hour Turnaround Chapter 3 and more</td>
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<td>Entrepreneurial Leadership Skills &amp; Management Organization</td>
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<td>-Organizational structure basics</td>
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<td>-What is “Leadership” anyway?</td>
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<td>-Making the Tough Choices</td>
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<td>-Ensuring diversity</td>
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<td>-Build a winning team</td>
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<td>-Advisory Boards</td>
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<td>-Success &amp; Failure</td>
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<td>-Discuss Case Study – Adeo Health</td>
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<td>Jeffrey Davis CEO Mage LLC</td>
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<td>-Read the HBR short on How to Make the Best Presentations</td>
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<td>-Review the Derby video on How to Pitch investors</td>
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<td>-Write 2-3 page Executive Summary as part of Business Plan</td>
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<tr>
<td>-Submit 90 second amateur video of you pitch via Canvas and email to <a href="mailto:karen.bressler@tufts.edu">karen.bressler@tufts.edu</a> prior to next class</td>
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<td>-Presentation Fundamentals for potential future team managers and for potential investors</td>
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<td>-Executive Summary Review</td>
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<td>-Presenting the perfect Pitch</td>
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<td>-Prepare Pitch for 4/10 class</td>
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<td>-Finalize all other aspects of the Business Plan and submit on Canvas</td>
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Course Schedule, Reading and Assignments

Week 1: Introduction/ Business Concepts

Description:
1. Introductions and course overview
2. Ideas for innovative business concepts – to be the foundation of the business plans and final presentation.
3. Business Model and Business Model Canvas
4. Introduce Personas
5. Value Proposition

Assignments Due: Submit bio during the week

Required Reading
1. Disciplined Entrepreneurship Pages 69-81
2. The Lean Startup – Pages 1-36

Learning Objectives:
1. Describe an innovative business concept
2. Complete the business canvas as it relates to your concept.
3. Design a persona
4. Create a Value Proposition for a business idea

Week 2: Elements of a Business Plan

Description
1. Present business model – 10 minute PPT team presentation
2. Evaluate ideas and opportunities – Identify needs and gaps based on presentations.
3. Finalize Teams and Business concept
4. Present the process of Writing the Winning Business Plan
5. Command of the Message or the Pitch introduced

Assignments Due:
1. Select final concept for team
2. Present basic business model using template posted. PPT presentation. 10 minutes each.

Required Reading:
1. Writing the Winning Business Plan, Derby. We will go back and refer to some portions of this later.

Learning Objectives:
1. Select and define content for the Business Model
2. Apply structure to business concept by using a business plan
3. Critique presentation of concepts of other students
4. Formulate preliminary pitch

Week 3
Business Fundamentals and Structure

Social Entrepreneurship

Description:
1. What is social entrepreneurship? How is it different?
2. Profit and Not for Profit Models
3. Business Basics and Structure
   a. Sales & Marketing
   b. IT
   c. R&D
   d. Finance
   e. HR
   f. Operations
   g. Gen Admin
4. Command of the Message Practice

Required Reading:
1. Review website www.servings.org
2. Read Step 5 (p. 69-81) Personas & Step 8 (P103-111) Value proposition - Disciplined Entrepreneurship

Assignments Due:
1. PPT presentation by teams 10 min Presenting business model.
2. Present the persona – submit 1-2 pages on persona on Canvas – 2 copies to class
3. Refine Business Model Canvas and submit on Canvas and two copies to class.
4. Think about the command of message for class practice

Learning Objectives
1. Decide if social entrepreneurship is or can be relevant to the business plan
2. Contrast profit and non-profit models
3. Determine if the business model is on target for the customer

Week 4
Entrepreneurial Marketing Part 1

Description:
1. What is a marketing plan?
2. Fundamentals
3. Command of Message

Required Reading:
2. Step 4 (p. 57-67) TAM Disciplined Entrepreneurship

Assignments Due:
- Start customer analysis – get verifiable survey data, market size and trends, competitor strengths and weakness. Due for Week 5 class.
- Draft command of message and submit

Learning Objectives-
1. Gain and understanding of basic branding and positioning methods.
2. Create a marketing plan to support a business concept.

Week 5
Entrepreneurial Marketing Part 2
Description:
- Inbound & Outbound Marketing
- Process, systems and tools
- CRM
- Social Media and Blogs
- Other Marketing Tools
- PR

Required Reading: None

Assignments Due:
Learning Objectives
1. Understand the basic principles of equity structuring
2. Learn to analyze and distribute equity
3. Develop basic budgeting skills
4. Develop basic understanding of key financial documents
5. Develop understanding of basic valuation of a business

1. Define pricing strategy – less than one page Submit on canvas
2. Submit Customer Analysis – include verifiable survey data, market size and trends, competitors’ strengths and weakness. Submit on Canvas and bring 2 copies to class

At this point there is a final name for your business, please include it.

Learning Objectives
1. Develop a knowledge base of content marketing
2. Learn to evaluate the appropriate social media channels to grow awareness, loyalty, purchase and gain feedback.
3. Design a marketing plan that best suits the concept

Week 6
Finance and Financial Plan Basics
Financing your Business

Description:
1. Finance Principles 101
2. The importance of Gross Margin
3. Financing Your Business Concept – Banks, Investors, other
4. Equity Structuring
5. Basic valuation
6. Common Pitfalls
7. Short term cash management

Required Reading:
1. Review Writing the Winning Business Plan for Entrepreneurs, Derby Section 8 The Financials
2. The Entrepreneur Mind pages 133-162

Assignments Due:
1. Develop marketing strategy – market segmentation, tactics, events, materials and related costs – submit on Canvas and bring 2 copies to class. What would your primary three marketing tactics be?

Learning Objectives-
1. Understand the basic principles of equity structuring
2. Learn to analyze and distribute equity
3. Develop basic budgeting skills
4. Develop basic understanding of key financial documents
5. Develop understanding of basic valuation of a business
Week 7
Sales & Going to Market

Description:
- Creating a Sales Process
- Selling Customer Value
- Discussion on Creating Sales Tools
- Discussion on Sales Models
- Outline of a Sales Plan

Required Reading: Disciplined Entrepreneurship, Aulet, Page 110-217 – skim
Writing the Winning Business Plan, Derby Section 4 p. 61-78

Assignments Due:
1. View the Hubspot and Brainshark videos on Sales Enablement and creating customer value in today’s world of selling
3. What is investment needed?

Learning Objectives
1. Determine the kind of sales team necessary for the business
2. Distinguish a sales model that best suits the business going to market
3. Gain an understanding for the various sales options available

Week 8
Entrepreneurial Law Basics

Description
1. Possible Business Structures (LLC, C Corp, S Corp)
2. IP
3. Hiring requirements of employees, contractors and interns
4. Compliance issues including regulatory, FDA

Required Reading
The Entrepreneur Mind pages 38-40

Assignments Due:
Create a Sales Plan for the concept – submit in Canvas with 2 copies to class

Learning Objectives
1. Understand the basics of business structures (LLC, C Corp, S Corp) and their impact to entrepreneurial ventures
2. Get a basic understand of what is IP, and how it can be protected
3. Learn about what kinds of basic contracts may be necessary in an entrepreneurial venture (NDA, Contract, Equity Agreement)
Week 9
Entrepreneurial Leadership Skills & Management Organization

Description:

1. Adeo Health Case Study Discussion
2. Leadership & Management
   - Organizational structure basics
   - Creating the culture, you want
   - What is “Leadership” anyway?
   - Making the Tough Choices
   - Ensuring diversity
   - Build a winning team
   - Advisory Boards
   - Success & Failure

Required Reading

1. The 24-Hour Turnaround – Jeffrey S. Davis & Mark Cohen Chapter 3
2. The Entrepreneur Mind – pages 195-243

Assignments Due:

1. Be prepared to discuss Adeo Health HBR Case Study
2. Executive Summary – 2-3 pages submitted 2 copies and on Canvas. Refer to Writing the Winning Business Plan, Derby, Section 1.

Learning Objectives:

1. Gain an understanding of some of the challenges and pitfalls that entrepreneurs face
2. Develop the kind of team and culture works for the business
3. Plan the type of outside advisors that can be helpful

Week 10
Spring Break

Week 11

Presentation Fundamentals
Description –
- Presentation Fundamentals
  For potential future team managers and for potential investors
  - Executive Summary Review
  - Presenting the perfect Pitch

Required Reading:

1. Read the HBR short on How to Make the Best Presentations
2. Review the Derby video on How to Pitch investors

Assignments Due:

1. Submit Entire Business Plan. This will include sections already submitted. They should be revised and refined as the concept has developed. Submit on Canvas and bring 2 copies to class.
Learning Objectives
1. Differentiate your business through a dynamic pitch
2. Construct a compelling command of message that will capture the attention of customers and investors

Week 12
Mandatory Attendance for the Friedman Entrepreneurship Presentations

- Students welcome to enter earlier in semester

Required Reading: None
Assignments Due:

1. Submit 90 second amateur video of you pitch via Canvas and email to karen.bressler@tufts.edu

Learning Objectives:
1. Compare presentations of businesses
2. Develop presentation skills and concepts

Week 13
Bringing the Plan together

Description
1. Discussion of Presentations from Friedman and Tufts $100K Competition
2. Team Practice – Pitch/Command of Message
3. Prepare for April 17 presentations
4. Review the course materials
5. Requirements, logistics and materials for 17th
6. Class and Instructors will provide feedback
7. Q&A on Business Plans

Required Reading: None
Assignments Due:

1. Submit written notes on what you learned and liked in the presentations. What could be improved upon? Which were best two and why?
2. Prepare Pitch to Present
3. Prepare presentation to present for 4/17/19, Week 14

Week 14
Final presentations

Description
- Final project to present 20 minutes to food industry experts as team.

Assignments Due

1. Powerpoint presentation submitted hard copy and on Canvas
2. Submit Final Business Plan 2 hard copies and on Canvas
Learning Objectives
1. Demonstrate ability to present and effectively convey the core message of the business to customers and potential investors.
2. Construct a plan and presentation using basic knowledge on what is required to accumulate information, determine customer base, sales plan, marketing plan, financial plan and build a winning team.
3. Presentation practice will increase their ability to effectively convey the message.

Week 15
Description –
Review of presentations, lessons learned and other Q&A

Assignment Due:
Submit any questions regarding entrepreneurship that you may have prior at least one day prior to class on Canvas. Optional.