



UNIT 3 - Customer Connection

OVERVIEW / This unit defines the various ways to connect with customers. It expands student learning and understanding around the BMC boxes of Unique Value Proposition (UVP), Channels, and Customer Relationships.

POSITIONING / Students define what positioning is and how it represents the evolution of their UVP. Teams develop positioning statements to guide all communication with their customers. Students can choose a working brand name for their business idea.

CUSTOMER RELATIONS / Teams modify and iterate and add details to the channels they have identified on their Business Model Canvas. With new learning about their customer target (from their interviews), teams prioritize the most effective and cost appropriate path to reach early adopters so they can begin to test these assumptions.

MARKETING FOR STARTUPS / This module introduces teams to the tactics for developing a relationship with customers. They incorporate ways to on acquire new customers, develop customers, and expand their customers into their Business Model Canvas. Students are introduced to the various marketing tactics that startups use to build awareness of their product or service. Students learn the distinction between “free” (earned) and paid marketing tactics that leverage the Internet as a tool to communicate with customer segments. They learn to use web/app/social media marketing tactics to reach and get customers. They also learn about and discuss more traditional marketing sources.

UPCOMING EVENTS

- **Erik Miller** (parent) will be teaching on **Pricing** as a Subject Matter Expert from 12/2 through 12/3
- **Jen Servini** (parent) will be teaching on **Revenue Forecasting** on 12/6 through 12/7
- **Tim Larsen** (Subject Matter Expert) will be teaching on **Analysis** on 12/9 through 12/10
- The **Semester Final** will be **December 15th**. Students will be presenting a mid-year pitch focusing on their financial model.
- **Christmas Break** is December 20th through December 31st
- **Winterim** is January 3rd through January 14th.
- **The Shack** is looking for parent volunteers to assist with Lunch distribution and Events. Contact Phil Strzalka (pstrzalka@wheatonacademy.org) if you are interested.
- We have about **165** students doing internships this Winterim. Information about the **Internship Program** is located on the webpage <https://wheatonacademy.org/academics/business>

UNIT 4 - Finance

OVERVIEW / This unit covers the fundamentals of how to use a financial model built in a spreadsheet application to determine the financial viability of a business. The model can easily be used with a basic understanding of spreadsheet functionality. Students learn the inputs to the model (assumptions on sales, costs, pricing, and growth rates). Next, they estimate costs and strategically price their product/service for profitability. The unit concludes with students developing a working financial model outlining potential profits and losses.

MARKET SIZING / Students identify the market opportunity for their business idea by estimating market size. They research the size of their customer segments, and learn to calculate the total addressable market, serviceable addressable market, and market share. This is captured and calculated using a spreadsheet.

PRICING / Students learn about different pricing strategies and determine the optimal price. Then, they begin testing their pricing strategy with various customer segments.

COST ESTIMATING / Students learn the concept of estimating costs, breakeven analysis and the impact this have on their business.

INTRO TO INCOME STATEMENTS / Students overview the mechanics of an income statement with learning on correct classification for terms of revenue, expenses, and costs and begin estimating costs and revenue assumptions.

FINANCE MODELING / Students are introduced to financial modeling in a startup application. Students complete a model and begin to evaluate the financial feasibility of their business.

WANT TO BE INVOLVED?

Time. Come to class and talk with students about your industry or career, assist in the Shack, or volunteer to help with an event.

Talent. Create an experience for the students. For example, an internship or a tour of your organization.

Treasure. Make a donation to the program. We are looking to seed student business ideas and experiences (i.e., field trips and curriculum activities)

- All students are invited to be a part of the **Business & Innovation Club**. The Club members compete in DECA competitions, operate the Shack (Wheaton Academy's student run food truck), learn about business, and listen to guest speakers.
- If you would like to be added to the INCubatoredu Newsletter distribution list, contact Phil Strzalka (pstrzalka@wheatonacademy.org) with your name and email.

IN REVIEW

- **Thank you** to the following parents for engaging with the students in class as a Subject Matter Expert:
 - 10/29 - 11/2: **Nathan Uno** on **Positioning**
 - 11/11 - 11/12: **Jason Schoepke** on **Marketing for Startups**
- On November 12th, parent **Eric Barton** spoke to the class about **Private Equity** and his career in the industry. The students were very engaged and got to ask questions about what investors would want to know as they prepare to pitch their business. Awesome!