

# Cantillon eCourse for Technology Entrepreneurs

## What You Need To Know

### Course Fees

The Cantillon eCourse is available to you and up to five members of your team for a single fee. The course fee includes access to the course for a full year and matching your team with a mentor to review the plans you will develop and answer questions along the way. Although the course is priced affordably, financial assistance is also available through participating organizations. Several mentoring organizations across Michigan offer full or partial reimbursement upon completion of the Cantillon course or with satisfactory advancement to the next recommended stage of business development.

### How to Begin

To register, contact a mentoring organization for a login ID. You will be assigned a business mentor who will work with you throughout the course and will review all deliverables.

For more information visit: [www.AnnArborUSA.org/cantillon](http://www.AnnArborUSA.org/cantillon) or [www.gleq.org](http://www.gleq.org).

### Technical Support

If you have difficulties or if your browser has trouble displaying the course, technical support is available Monday through Friday from 8:00 a.m. to 11:00 p.m. at [meonline@umich.edu](mailto:meonline@umich.edu) (Technical support is available at other times as well, but with delayed response times.)

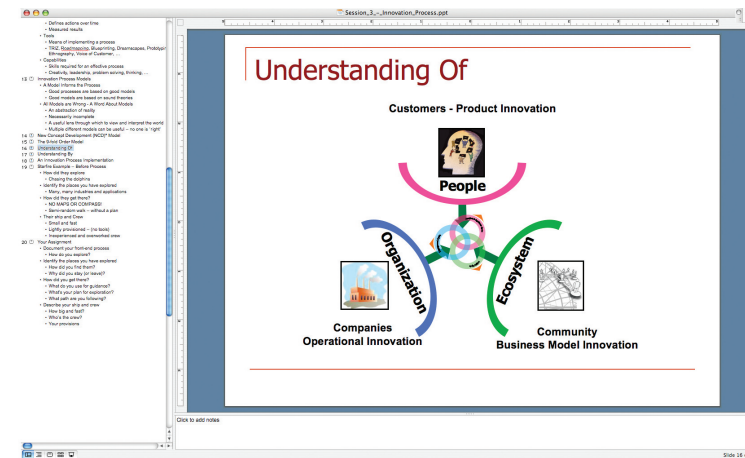
If you have questions about the content of the course please talk to your mentor. The course requires Internet Explorer 5.5 or higher or FireFox 2.0 or higher. The course supports either PC or MAC based browsers.

### Mentoring Organizations:

Great Lakes  
Entrepreneur's Quest  
[info@gleq.org](mailto:info@gleq.org)  
(734) 527-9151

Ann Arbor SPARK  
[info@AnnArborUSA.org](mailto:info@AnnArborUSA.org)  
(734) 761-9317

The Cantillon eCourse is a comprehensive training resource for technology entrepreneurs at any stage of business development. Whether you are engaged in pre-launch planning or are working to achieve your first \$50 million in annual revenue, Cantillon is a learning experience that will lay an invaluable foundation for your business and enable you to respond quickly and wisely to the ever-changing marketplace.



As you proceed through the Cantillon program, your mentor will review your progress and will employ additional tools, techniques and training aids to address the unique needs of your business or market. He or she will review each element in your business plan and will help you evaluate your strategy.

### Deliverables

At the completion of the Cantillon program, you will have developed the core documents your potential investors and partners need to understand your business. A detailed business strategy will provide business partners and future management team members with a guide for building the business. Specifically, you will complete these critical business elements:

- Executive Summary
- Financial Plan
- Marketing Plan
- Product Roadmap
- Business Model

### How it Works

Cantillon's self-paced, online instruction modules are presented by successful, practicing entrepreneurs and investors. Seasoned educators present practical approaches to harnessing innovation and launching start-up businesses. Coupled with hands-on guidance from experienced business mentors, Cantillon can help you learn to:

- Evaluate business opportunities.
- Develop new product concepts.
- Analyze and segment markets.
- Attract business financing.
- Build and run a high-growth business.

The Cantillon is accessible 24/7 so you can complete each module at your convenience and from virtually any location.

Each course unit is divided into seven 15-20 minute segments that allow a high level of instructional flexibility. For those who wish to explore a topic in greater detail, downloadable examples, recommended reading, mastery questions and links to relevant sites are included. These supplementary elements offer many additional hours of study and realistic examples.

### The Cantillon eCourse

Cantillon is comprised of ten modules, each designed to address the strategic decisions common to entrepreneurs and second stage businesses. Each module was developed and is presented by seasoned experts.

#### Unit 1: The Entrepreneur

David Olson, Ph.D. - Agile BioVentures

Judy Ravin - CEO, Accent Reduction Institute

Defining yourself as an entrepreneur and understanding what lies before you will give you a realistic frame of reference for your new venture. This unit will help you understand the difference between scientific invention and a commercial venture, your role as the start-up CEO and the framework to understand how investors see early stage investment in your company.



### Unit 2: Executive Summary

Babs Carryer - Adjunct Professor Carnegie Mellon University and CEO of several startups. Author of several publications on commercializing university technology.

Problem, product, market, team, competitors, financials: By describing each element of your business, you will clarify your current position as well as your needs. The resulting executive summary will help you understand your needs and provide a basis for the recruitment of essential team members and resources.

### Unit 3: Product Innovation

Larry Schmitt - President Inovo. Guest Lecturer at UM Ross School from which this Unit was developed, and noted authority on the front end of innovation.

Do you need to develop an entire suite of products for one market or a unique product offering for a targeted group of customers whose satisfaction will lead to invaluable references? In this unit, you will focus on defining your customers, their needs and their personas in order to create insights into product strategies for various market segments.

**Richard Cantillon (1680 - 1734) helped to define the term "entrepreneur" and was the first economist to develop insights concerning the role entrepreneurship plays in the economy.**

### Unit 4: Market Strategy and Competitive Positioning

Thomas C. Kinneer - Eugene Applebaum Professor of Entrepreneurial Studies and Professor of Marketing, Stephen M Ross School of Business. Active angel investor and advisor to startup companies.

Your company is defined by its positioning and the marketing battles it chooses to fight. Identifying your corporate strengths, weaknesses, opportunities and threats will help you zero in on the battles you can win.

### Unit 5: Management Team

Kurt Riegger - Managing Partner, Business Engines, a venture catalyst and investment firm, Serial Entrepreneur, board member for Great Lakes and Ann Arbor Angels.

The right people in the right roles plus the guiding principles they need to achieve extraordinary results: this is pivotal for any company's success. Unit 5 will address the management team, what it should look like at each stage of development and how to hire complementary team members.

### Unit 6: Business Model and Key Metrics

Ron Reed - Managing Director, Seneca Partners and board member Michigan Venture Capital Association

The Business Model explains how your company will make money and the strategies for building up your core strengths. Evaluate your business against the elements of a successful business model. Learn how to define the metrics that will help you "keep score" in your business and measure progress. Identify the key factors that drive your business and profitability.

### Unit 7: Growing Sales

Joseph Marr - President, Marr Professional Development

Growing sales in an early stage technology company can be the greatest challenge. While your customers struggle to understand the value in a new solution, you must develop the habits and mindset that engages customers to learn where they find value and to develop an explicit agreement on the value they will receive. This unit will help you explore the sales barriers you face both externally and within yourself, and the systems and methods for accelerating sales.

### Unit 8: Entrepreneurial Finance

David J. Brophy - Director of the Office for the Study of Private Equity Finance; Associate Professor of Finance, Founder of Michigan Growth Capital Symposium.

How will you find investors and other sources of capital? Start with a compelling and well-rehearsed business pitch. Then add a finance plan that explains where your business is going and the milestones that lie ahead. Learn how to determine the amounts and timing of your capital requirements as well as the sources of funding that are best for your company.

### Unit 9: Entrepreneurial Leadership

Roger Netwon, Ph.D. - CEO, Esperion Therapeutics, Inc.

Dr. Newton was the Co-Founder and CEO of Esperion Therapeutics and lead the firm from inception of the company, to the raising of more than \$100M from private and public sources to the acquisition by Pfizer for \$1.3 Billion. Dr. Newton uses the Esperion story to help illustrate getting the message right, how to position the company and the process of raising capital. Entrepreneurial leadership is discussed in the context of building consensus and making very tough decisions that eventually lead the team to success. Dr. Newton highlights how the company and he personally applied elements of Jim Collin's *Good to Great* and Bob Quinn's *Deep Change* as he describes the exciting journey of Esperion Therapeutics.

### Unit 10: Firm Lifecycle

Timothy Mayleben - Managing Director, TKM Venture Partners

Ensuring that a raw start-up can mature quickly into a growth company requires the early adoption of disciplines that can evolve with the organization. Understanding the growth process can shape key decisions about company structure and management. It can also help eliminate the difficulties many entrepreneurs face in "scaling" their growing companies. This unit will discuss the growth stages, how to find advisors and consultants and work effectively with a board of directors. Finally, each growth business will need to develop partnerships and achieve a harvest or 'exit' event.

**"The Cantillon online course was outstanding. It provided me with a concise and easy-to-use approach to building my business plan. I would recommend it to entrepreneurs as a way to quickly zero in on the key elements of their strategy and more effectively work with a coach to develop and refine their plan."**

**Dan Killeen**  
President/CEO, KAK Enterprises  
Winner of the 2007  
Great Lakes Entrepreneur's Quest

**"I've read hundreds of startup/entrepreneur/business planning books but the Cantillon e-course distills what entrepreneurs really need to know in an easy to understand and use format. It's the best, most concise startup content I've seen and you absolutely need to understand this stuff as an entrepreneur. I wish it had been available when I co-founded CareerSite Corp. — it would have saved time and improved our business planning and fundraising. "**

**Ed Farrell**  
Serial Entrepreneur,  
Great Lakes Entrepreneur's Quest mentor,  
and CEO, CrowdJuice

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