Overview:
The CBE Lab Skill Development Stream (the Stream) is designed to support students who have an innovative idea or an interest in exploring entrepreneurship as a potential career path. Its primary function is to provide students with the necessary skills, knowledge and experience to conceive, structure and articulate a venture concept. At the end of the Stream, students can choose to pitch their concept to the Venture Lab Steering Committee with the chance to receive a small grant and continued support for their project.

Goals:
The Stream will allow participants to:
- Understand key concepts and frameworks required for the practice of entrepreneurship;
- Recognise internal resources and capabilities, and how these can be used to form entrepreneurial opportunities;
- Develop conceptual solutions and preliminary prototypes for engagement and testing with key stakeholders relevant to the entrepreneurial opportunity;
- Describe an entrepreneurial opportunity in a language appropriate to the global entrepreneurial ecosystem; and
- Communicate a vision and project plan in a manner that is clear, credible and compelling to potential funding parties.

Stream Structure:
The Stream comprises five, 3-hour hands-on workshops taking place over the course of a Semester, culminating in an optional pitch for funding. The content delivered through workshops will equip students with core skills and capabilities, while also allowing for reflective learning, interaction with the external environment, feedback and iterative development of their venture concept.

Workshops are a compulsory component of the Stream, with participants required to attend every workshop to remain in the program. Each workshop will be offered twice during their corresponding week (Wednesday 3pm and Friday 9am), with participants choosing which workshop they wish to attend each week.
Each session has space for up to 20 participants, with seating allocated by order of arrival. Workshop topics are as follows:

**Workshop 1**: Identifying Opportunities  
[Week 4 – Wednesday 20th March 3pm / Friday 22nd March 9am]  
This workshop will discuss key concepts in entrepreneurship. It will focus on discovering participants’ personal inventories and resources, including their existing skills, experience and networks, and develop strategies on how to use these as the lens to discover or create entrepreneurial opportunities. Participants will be provided with tools to explore the external environment to identify potential opportunities to pursue during the rest of the Stream.

**Workshop 2**: Prototyping Ideas  
[Week 6 – Wednesday 3rd April 3pm / Friday 5th April 9am]  
This workshop will draw upon the opportunities identified by participants, emphasising the importance of minimising early resource investments, iteration and adaptability. It will provide the tools and frameworks to develop and prototype preliminary value propositions that respond to the opportunities they have identified. Participants will be provided with strategies to engage with customers and other relevant stakeholders, test their value propositions and learn how to continue to develop and improve their venture concepts.

**Workshop 3**: Business Modelling  
[Week 7 – Wednesday 24th April 3pm / Friday 26th April 9am]  
This workshop will draw from the learnings that participants have derived from engaging with customers. This session will focus on providing a systemic perspective on venture development, recognising how specific value propositions are customer-dependent, and how each component of a venture must respond to this intimate relationship between the offering and the customers’ needs. It will also highlight the importance of drawing upon a network of strong and weak ties to reduce initial resource costs, accelerate execution and increase the chances for success.

**Workshop 4**: Resource Estimation & Pitching  
[Week 10 – Wednesday 15th May 3pm / Friday 17th May 9am]  
The fourth workshop draws upon all of the learnings acquired during the Stream. It will focus on quantifying resources required to execute the venture, while obtaining cost estimates from real sources. It will also provide strategies to stage expenditure, ensuring that a project can minimise losses should it not prove successful. The workshop will finally provide a structure and framework for the preparation of project pitches that increase the chances for support by using clear information from credible sources in a way that is compelling to the audience.

**Workshop 5**: Special Topics in Entrepreneurship [Week 11 - TBD]  
The topic of this workshop will be determined during the Stream by participants to support specific areas of interest and further development of their venture projects.
Participants who complete the program will have the option to pitch their project to a panel comprised of the Venture Lab Steering Committee and industry representatives. These pitches will be assessed competitively, with selected projects receive continued support for their project, including a small grant, mentoring, and access to additional resources within the Lab.

**Access to Venture Lab & Project Updates**
Stream participants will have access to the Venture Lab to work on their project. They will also receive priority access to events from the Venture Lab calendar that may benefit development of their project. To maintain this support, participants must show progress towards their project once per fortnight in the form of:
- A brief, 5-minute update presentation to the Venture Lab cohort and special guests; and
- A short, 250-word blog post for the Venture Lab website (including images of the team at work).

Participants will be trained in techniques to avoid disclosure of core intellectual property in the public-facing components of these updates. Updates should focus on specific frameworks and tasks delivered in the previous workshops.

Failure to provide an update on project progress will result in a “Yellow Card” or warning to the participant that they must provide the update before the next workshop. Failure to provide a second consecutive update will result in a “Red Card” and discontinuation of support for the project during that semester.

**Application and Selection**
Based on space limitations, the Stream will accept a cohort of up to 30 participants in Semester 1, 2019, at least half of which will be current CBE students or alumni with a maximum of 3 years passed since their graduation date. The other half will be open to other students from the ANU. To be eligible for the Stream, participants must:
- Have completed at least 3 semesters towards their degree (UG) or 1 semester towards their degree (PG);
- Have a minimum GPA of 4.0; and
- Be able to commit to at least 3 hours per week to participate in Lab activities, with additional time to dedicate to their venture project.

People who meet these criteria and are interested in applying for entry to the Stream must provide a 2-minute video that includes:
- A brief personal introduction and highlight of key skills and competencies;
- An overview of interests in terms of industries they would like to contribute to, sectors the would like to work in, and/or broad global issues they are passionate about tackling;
− A description of how they think the Venture Lab will contribute to their career;
− Any other commitments they currently have and how they will manage their
time appropriately to avoid hindering their academic performance.

Applications will be reviewed by a selection committee, with participants selected based on their:

− Potential to contribute to, and fit in with, the Lab community;
− Need for support offerings provided by the Venture Lab (e.g., appropriate
  stage of entrepreneurial development);
− Ability to become involved without any negative consequences for their
  academic performance; and
− Personal presentation and communication skills.

Key Dates
Applications Open: Wednesday 6\textsuperscript{th} March
Applications Close: Sunday 17\textsuperscript{th} March
Selected Participants Announced: Tuesday 19\textsuperscript{th} March
Program Commences: Wednesday 20\textsuperscript{th} March

Further Information:
Contact the Venture Lab: venturelab.cbe@anu.edu.au
Visit the Venture Lab webpage: http://cbe.anu.edu.au/venturelab/
Follow the Venture Lab Instagram: https://www.instagram.com/cbeventurelab/