Course Title: Launching New Media Ventures

Course #: CMUN 371

Lecture: Thursday, 7PM-9:30PM, 25 E. Pearson

Term: Fall, 2013

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Description: Creating, funding, launching and operating a new media venture

There are numerous opportunities for creation of new media services and commerce channels including the Internet, video-on-demand, wireless/smartphones and more. Bringing business concepts to market in the new media world is far more difficult than in areas where more tangible products are offered.

Since the bursting of the technology investment bubble, funding for new media ventures has received rigorous review equal to or exceeding that of mainstream investments. As a consequence, finding support, raising capital and actually launching a new media business no longer can be based on exaggerated performance projections and arbitrary levels of investment.

Designed from an entrepreneurial point of view, this course will step through the processes of creating and launching a new media venture in a manner that includes business plans and funding while, at the same time, offer methods for implementing a “just go for it” concept.

Goals for the Course:

Few people are without ideas for a new media application or functionality. This course will support development of those ideas with the goal of providing a solid foundation for research of the existing new media marketplace, evaluation of funding opportunities, projection of revenue, creating an operating model, and constructing the materials necessary to explore a new media business launch.

Learning Objectives:

- Students will be able to evaluate a new media application or concept objectively, incorporating known benchmarks to reach a rational conclusion regarding the likelihood of success in launching the proposed application or concept.

- Comprehension of entrepreneurship – development, funding, and the ability to create multiple paths to a similar business outcome, demonstrated by responding to “roadblocks” placed in students’ concept launch timelines

Topics (sequenced to synchronize with typical business development timelines):

- New media definitions, descriptions and characteristics
  - Internet (and its subsets and applications, including ecommerce, streaming, portals and destinations, blogs and other XML based applications)
Mobile media – content and distribution
  Video on demand, DVR and electronic program guides

• What’s worked and what hasn’t – why and how
  Case histories
  The great plans
  The even greater accidents
  The failures

• Generating ideas, solidifying, refining, expanding

• Investigating the audience (You can build it, but they won’t necessarily come)

• Evaluating the viability of the business
  Calculating revenue – advertising sales, product sales, subscriptions, CPM, CPC, CPA
  For profit?
  For fun?
  Both

• Determining scalability – possibly the most important factor in development

• Funding
  Self-funded
  “Crowd” funded
  Loans – banks, SBA, other
  Venture capital, angel investors, investment bankers, friends and family, incubators, IPO
  From existing organizations
  Getting out…selling, merging, acquiring

• Prep
  Business plan vs. “just do it”
  Lawyers
  Incorporation – corp., sub-s, LLC, partnership, sole proprietorship
  Intellectual property - trademarks, copyrights, URL’s

• Presentation – business plans and pitches

• Management – hiring – creative, production, sales, management; outsourcing

• Advertising and public relations

Policies:

• Attendance – Continual and regular progress toward final goals increases the importance of attendance in order to complete required coursework. Once-weekly sessions means missing a class is the equivalent of missing 3 50-minute classes

• Class Participation - Sharing of new media experiences/analyses is important to each student as well as the rest of the class; each student will present regular in-class demonstrations of progress in development of business plan elements and each will offer suggestions to others

• Late/missing Assignments – Each assignment builds on previous work; unexcused missing or late assignments will affect a student’s ability to complete later assignments

• Grading – based on class participation, individual assignments, a midterm and final exam, and final plan

• Academic Integrity – the class adheres to Loyola University’s academic integrity policy. If work by others is submitted for the class, proper credit (citing) of the source is necessary. If work is being submitted to more
than one course, it must be so stated. There are cases where such submission is entirely acceptable, e.g. a graphic built in a web design course being used as the logo for the new media venture being created

- Disabilities – Any student with a learning disability who needs special accommodation during exams or class periods should provide documentation from Services for Students with Disabilities confidentially to the instructor. The instructor will accommodate that student’s needs in the best way possible, given the constraints of the course content and processes. It is the student’s responsibility to plan in advance in order to meet their own needs and assignment due dates.

Reading and References:

_The Cluetrain Manifesto_
Internet readings – relevant current items
Select business plans

Grading

Elements of the final grade include:

- Attendance and participation
- Assignments
- Mid Exam
- Final Exam
- Concept Elements – review of student’s concept as term progresses
- Final Concept

Point system:

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