FOR YOUR TEAM · STARTUP FORGE

# Startup Forge

Entrepreneurship & Startup

A startup is a search for a business model: find the customers who will pay, earn real traction, and win the class's one fund at Demo Day.

## Learning objectives

- Treat a startup as a search for a business model: find the customers with urgent pain and a budget before building for them (Blank).
- Ask about past behavior, not hypotheticals, and tell evidence from compliments (Fitzpatrick, The Mom Test).
- Spend runway on experiments that test the riskiest assumption first (Ries; Bland & Osterwalder).
- Pivot when evidence demands it, and know the difference between a pivot and a panic.
- Read a term sheet: SAFE vs. priced round, the option pool, a 1x liquidation preference, and when to counter or walk away (Feld & Mendelson).
- Judge survival the way investors do: default alive or default dead (Graham).

## How it runs

1. **Stage opens**
   New stage = new deliverable to produce (problem brief, discovery synthesis, MVP plan, pivot decision, pitch deck), with a briefing that uses the team's real cash and month.
2. **Interviews**
   From Stage 2 (or the stage a late team joins) through Stage 4, teams hold up to five AI customer interviews a stage, each with a customer from one of the industry's customer segments. Facts customers state count as evidence; warm answers to hypothetical questions are false positives.
3. **Experiments**
   At Stages 2-4, teams spend cash and a slot (two a stage, plus one per hire) on interviews, landing pages, pricing tests, concierge MVPs and paid pilots that return noisy readings of the real market.
4. **Build the deliverable**
   Team writes the actual artifact in-app, naming the segment it targets. The AI Critic scores it against a rubric, with the team's own evidence in view, up to three times per stage.
5. **Stage 4 crisis**
   Each team is dealt one industry crisis that changes the market. Persevere keeps burn flat, zoom-in cuts it, pivot costs a one-time bill; the decision pays off when the new target fits the team's evidence.
6. **Stage close**
   The class moves on: deliverables lock, months of burn come out of cash, and from Stage 4 each month earns the customers and revenue the team's target segment really gives it.
7. **Demo Day (Stage 5)**
   Three AI investors vote on a deck whose traction the sim verified. Two yes votes make the class's one fund an offer; after the partner meeting and the term-sheet decision, the fund backs only the

best one to three teams, by class size.

## Pillars & scoring

PRODUCT INNOVATION

Half evidence quality (the customer facts and experiments a team gathered, how it asked, whether it tested pain and budget before building, whether its evidence backs its target) and half the AI Critic across all five stages.

PIVOT SPEED

How fast the team reached the customer segment its own evidence supports (month 2, 4 or 6), and whether it kept it after the Stage 4 crisis.

INVESTOR CONFIDENCE

The Demo Day outcome: funded by the class's fund, an offer the fund was too full to back, a memo or a pass, spread by evidence and traction.

RUNWAY

Whether the company is default alive at the end on its own cash (the Demo Day check counts in Investor Confidence): at its current growth, does revenue cover burn before the cash runs out? Founders who own less than 60% of the company at the end lose a point for each point below.

## Key features

- **A hidden market**
- **AI customer interviews**
- **Experiments that cost runway**
- **Demo Day with one fund**
- **AI Critic**
- **5 business types**
- **Light founder roles**

## Fit & format

PACING

Five stages, one a week, in any format (5-week intensive · 8-week standard · 14-week semester); to give a stage more time, move its deadline.

COHORT SHAPE

Designed for ~15-30 students in teams of 4-5, one founder role each (one student can hold two on a small team). The professor gives every team the same business type or assigns types from a pool. Teams compete for the same Demo Day fund.

BEST FOR

MBA entrepreneurship, undergraduate startup courses, executive education in venture/early-stage.

WHAT SETS IT APART

The only sim where teams search a hidden market with AI customer interviews and paid experiments, earn their traction, and compete for one fund at Demo Day.

LMS

Canvas, Blackboard, Brightspace, Moodle via LTI 1.3. Students launch from your LMS with single sign-on; one-click grade publish posts scores back with the rubric breakdown as the comment.

PRICING

**$20 / student**

Founding Faculty: free in spring 2027, then $10 / student

Per semester. No platform fee, no per-section charge, no seat minimums. Institutional invoicing available.

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