

EPS ****
Entrepreneurship New Ventures in Fashion - London 2020

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OVERVIEW

Entrepreneurial leaders in Fashion excel in being innovative and resourceful with respect to creating new designs that capturing customer attention, attracting high quality human and financial capital, and building business partnerships that ensure their products get to market in a timely way. The Fashion business cycle demands that ventures gather timely customer information, make the most of limited resources, and manage uncertainty in changing market conditions. In this course, students will have the opportunity to apply their classroom knowledge and past professional experiences to practice these facets of entrepreneurial leadership in London, England. The course is built around a Design Challenge - an intense, one-week exercise that invites students to create a solution to address an underserved customer/market niche while visiting leading British companies and cultural attractions.

London is a hub of the global fashion world with a population of 8 million residents. The city serves as an economic, cultural, and social hub of Europe. It is home to many leading companies familiar to people worldwide for their innovatively designed fashion products and services. It is also on the forefront for producing social innovations in fashion, particularly focused on environmental impact, one of the wicked problems of our times.

The Business Models in Fashion course in London shares objectives with courses offered at the leading fashion schools in London including the London College of Fashion. Babson students will work with challenges London College of Fashion students address during the week in London. London Fashion faculty and students will serve as informal hosts to the Babson students and introduce them to the social and cultural fabric of London in ways that provide deeper engagement than most week-long visits.

As a part of the field work associated with the Design Challenge, students will participate in local excursions to leading businesses, start-ups, incubators, design companies, and cultural destinations. You will meet British and Global entrepreneurs, managers, and other experts in fashion design and production. You will also interact with different facets of everyday life in London as you collect information, rapidly prototype solutions, and validate your findings. The goal is to provide ample opportunities for you to immerse yourselves in the dynamic London fashion culture and expose yourselves to the design- friendly ways pioneered by British companies and leaders. At the end of

the week, student teams will present their solutions to a panel of British Fashion Faculty who are in positions to offer recommendations for adopting and implementing these proposals.

The course is designed for students who have a strong interest in entrepreneurship, fashion, innovation, fashion technology, or design and wish to participate in a dynamic cross-cultural learning experience.

COURSE OBJECTIVES

Why should you take this course? This course allows you to learn, practice, and gain confidence in several key entrepreneurship and design principles. These learning objectives are aligned with the Babson MBA learning goals:

- **Entrepreneurial Thinking and Acting:** Students will participate in a “Design Challenge” that requires them to create, identify, assess, shape, and act on opportunities in an unfamiliar social context within a short timeframe.
- **Social, Environmental, and Economic Responsibility:** Students will make decisions about how to execute the design challenge by assessing in real-time an awareness of relevant stakeholders and ethical considerations pertaining to matters of creating social, environmental, and economic value.
- **Self and Contextual Awareness:** Students will meet with London Design students and have cross-cultural opportunities to learn about their respective similarities and differences.
- **Functional Depth with Integrative Ability:** Students will be asked to draw upon their own functional knowledge and multiple functional skills and perspectives to execute the design challenge project for the course.
- **Managing in a Global Environment:** Students will be exposed to a variety of complex decisions during site visits and informal conversations about recognizing, evaluating, and managing complex global opportunities in the UK and abroad.
- **Leadership and Teamwork:** Student will participate in a fast-paced, interactive design challenge with international students in a temporary work team that will require collaborative work and effective leadership.

COURSE MATERIALS

We will use the following materials in the course:

Sorger, Richard and Udale, Jenny, 2017, *The Fundamentals of Fashion Design*. Bloomsbury Publishing.

Liedtka, Jeanne, Tim Ogilvie, and Rachel Brozenske. 2014. *The Designing for Growth Field Book* (a step-by-step project guide). Columbia Business School.

You may purchase these from your favorite retailer. Fashion Business Model articles written by Prof., Daniels will be made available through the course. Other materials can be accessed through the library databases.

GRADING COMPONENTS

Pre-Departure	Getting to Know London Exercises (5 x 2 point each)	10
	Fashion Business Model Processes Exercises (5 x 2 point each)	10
	Fashion Design and Marketing for the Customer (5 x 2 point each)	10
	Research into London Fashion and Fashion Business Models	4
	Video Introduction	2
In Country	Daily Exercises (4 days x 5 points each)	20
	Final Presentation	10
	Professionalism (6 days x 4 points each)	24
Post-Trip	Integrative Journal Reflections	10
Total		100 Points

Details for each grading component:

Pre-departure

The following weekly exercises are designed to prepare you to have a productive trip to London. They should also be completed in pairs to facilitate relationship building among classmates. Specific instructions are available on Canvas.

- **Getting to Know London:** You are encouraged to learn about different facets of the London Fashion World. Complete the task by reading, watching, and discussing with a classmate about the chosen topic. Then prepare a short summary and reflection that includes questions for further investigation once you arrive in London.
- **Fashion Design & Business Models:** Each week, you will read a couple of chapters in the Fundamentals of Fashion Design book and an article written by Prof. Daniels about building business models in Fashion. You will apply these to your own projects to find a fashion customer niche. Contribute your insights to the class discussion.
- **Fashion Market Niche:** Our Design Challenge will focus on solutions that aim at particular fashion market niches that are underserved. Please explore a different customer groups and describe your research using the prompts provided on Canvas. Post your insights to the course blog.
- **Research into London Fashion World :** You will work with the London College of Fashion students to discuss how fashion designs can be shaped to build new business ventures.
- **Video Introduction:** Prepare a 1-minute video self-introduction to share.

All Pre-departure exercises should be completed by Saturday 11.59PM of the week they are assigned.

In-country

- **Design Challenge:** The week-long project will focus on the following question – “How might we identify and design and shape a fashion opportunity for an underserved customer market? You will complete the project with a combination of classroom teaching, fieldwork, company visits, and team deliberations. Your assessments will be divided into the following:
 - **Daily Exercises:** Throughout the week in London, you will participate in various exercises related to the course Design Challenge and to the daily company visits. These activities involve “field work” throughout the city of London. At the end of each day, you will be assessed on your efforts.
 - **Final Presentation:** The presentation serves as the culmination of the week-long Design Challenge.

More details about the challenge will be shared on Canvas and when we meet in London.

- **Professionalism:** As representatives of Babson College, all students are expected to exhibit professional behavior while in the United Kingdom. This includes active involvement and punctuality at the company visits, Design Challenge exercises, and social and cultural events.

Post-trip

- **Integrative Journal Reflections:** Throughout the course (pre-departure to post-return), students will be required to maintain a journal and record their insights about their preparations, experiences and takeaways from the trip. Students will submit their journals no later than one week after returning.

ACADEMIC INTEGRITY

All students are expected to adhere to the Babson Honor Code and the Academic Integrity and Community Standards. If you have any questions about these expectations, please review the Babson Community Standards website: <http://www.babson.edu/student-life/community-standards/Pages/home.aspx>

A Word about the Course Dynamics

The course is designed to offer a high-quality learning experience in an intensive, week-long format. It is also an experimental course and we will encounter aspects of it that can be improved. Given the emergent nature of the course, it also designed without all the answers being known upfront. The course requires students to have flexibility for surprises, curiosity for the unknown, and patience for murky ideas to crystalize into something actionable.

Business Models in Fashion London COURSE SCHEDULE & ITINERARY*

Date	Agenda	Deliverable
Weeks T-8 to T-0 4 April to 16 May	<ul style="list-style-type: none"> • Prepare to visit London: Learn about British & Global Fashion Culture in London • Learn about how to find niche markets and develop opportunities • Research fashion markets that are underserved 	<ul style="list-style-type: none"> • Weekly assignments for getting to know , London, and British and Global Fashion Culture in London, Underserved niche explorations
Sat. April 11 2020	<ul style="list-style-type: none"> • Pre-departure briefing #1 (in person or WebEx) • Course overview, Finding Market Niches and Customer Opportunities Framework 	<ul style="list-style-type: none"> • Prepare for discussion by completing assignments on Canvas
Week T-3 [Date]	<ul style="list-style-type: none"> • Pre-departure briefing #2 (in person or WebEx) • Review trip logistics and final preparations 	<ul style="list-style-type: none"> • Prepare for discussion by completing assignments on Canvas
Day 0 Sat. 23 May	<ul style="list-style-type: none"> • Depart for London, England 	<ul style="list-style-type: none"> • Depart no later than this day – if your schedule allows for

	<ul style="list-style-type: none"> • Day Flight (early departure!!) 	an earlier departure, please do to help you adjust to the time difference!
Day 1 Sun. 24 May	<ul style="list-style-type: none"> • Briefing Victoria & Albert Museum Fashion • Course Introduction Researching Entrepreneurial Market Niches in the Global Fashion Industry 	
Day 2 Mon. 25 May	<ul style="list-style-type: none"> • London College of Fashion – Center for Sustainable Fashion • Creating economic and social values – challenges to the Global Fashion Industry 	<ul style="list-style-type: none"> • Daily Progress Report (team and individual post)
Day 3 Tues. 26 May	<ul style="list-style-type: none"> • Company Visit 1 – Stella McCartney Fulham Road, Kings Road, etc. 	<ul style="list-style-type: none"> • Daily Progress Report (team and individual post)
Day 4 Wed. 27 May	<ul style="list-style-type: none"> • Company Visit 2 – Environmental Innovation Focus • Design Exercises 	<ul style="list-style-type: none"> • Daily Progress Report (team and individual post)
Day 5 Thurs. 28 May	<ul style="list-style-type: none"> • Design Testing w/ London College of Fashion • Develop Design Challenge Final Presentations 	<ul style="list-style-type: none"> • Daily Progress Report (team and individual post)
Day 6 Fri. 30 May	<ul style="list-style-type: none"> • Design Presentations • Course Debriefing • Closing Dinner and Celebration 	<ul style="list-style-type: none"> • Final Presentation to British Fashion Panel
Day 7 Sat. 31 May	Return to Boston or continue travel on your own	
Sun. June 1	Integrative Journal Reflections and Final (Edited) Presentation Due	

*Refer to Canvas site for the most up-to-date details.