

# Communication - Arguments

- > Goals for class today:
  - > Review of MOOT Corp video
  - > 1 minute presentations of business concepts – practice points from videos (those that are ready, remainder on Thursday)
  - > Learn the Toulmin's model of argument
  - > Apply it as a group
  - > Industry Creation Grading Rubric
  - > Finish Industry Creation Report Signups #!&\$#@!
- > Next Class
  - > Explanation of feasibility report – moved back for team formation
  - > Intellectual Property – do the tutorial by Thursday (when we will do more patent searching)

# Feedback on questions

- > Patenting at UMN to be covered by Justin Porter
  - > UMN and professors have IP with their inventions
  - > You might be able to work something out with them if you create something of value. I would not be too worried about your IP rights at this point.
- > Harold Slawik, IP attorney will come 3/9
  - > Come up real, concrete questions

# MOOT Corp Videos – The opening

- > Opening sentence as a headline.
- > Describe a conflict to resolve, a major PROBLEM.
- > Describe solution and size of OPPORTUNITY.
- > Clarity and simplicity
  - > As you would describe to a smart 12 year-old
- > Oral presentation tips
  - > Take a walk, loosen up – relax.
- > Did you agree with Dr. Cadenhead and Alex Ramsey?
- > What did you learn from the Private Concepts video?
  - > What did Private Concepts do right?

# The Structure of the B-Plan

- > Executive Summary
- > Product Description
  - > Intellectual Property analysis
- > Marketing Plan
- > Operations and Management Plan
- > Financial Plan

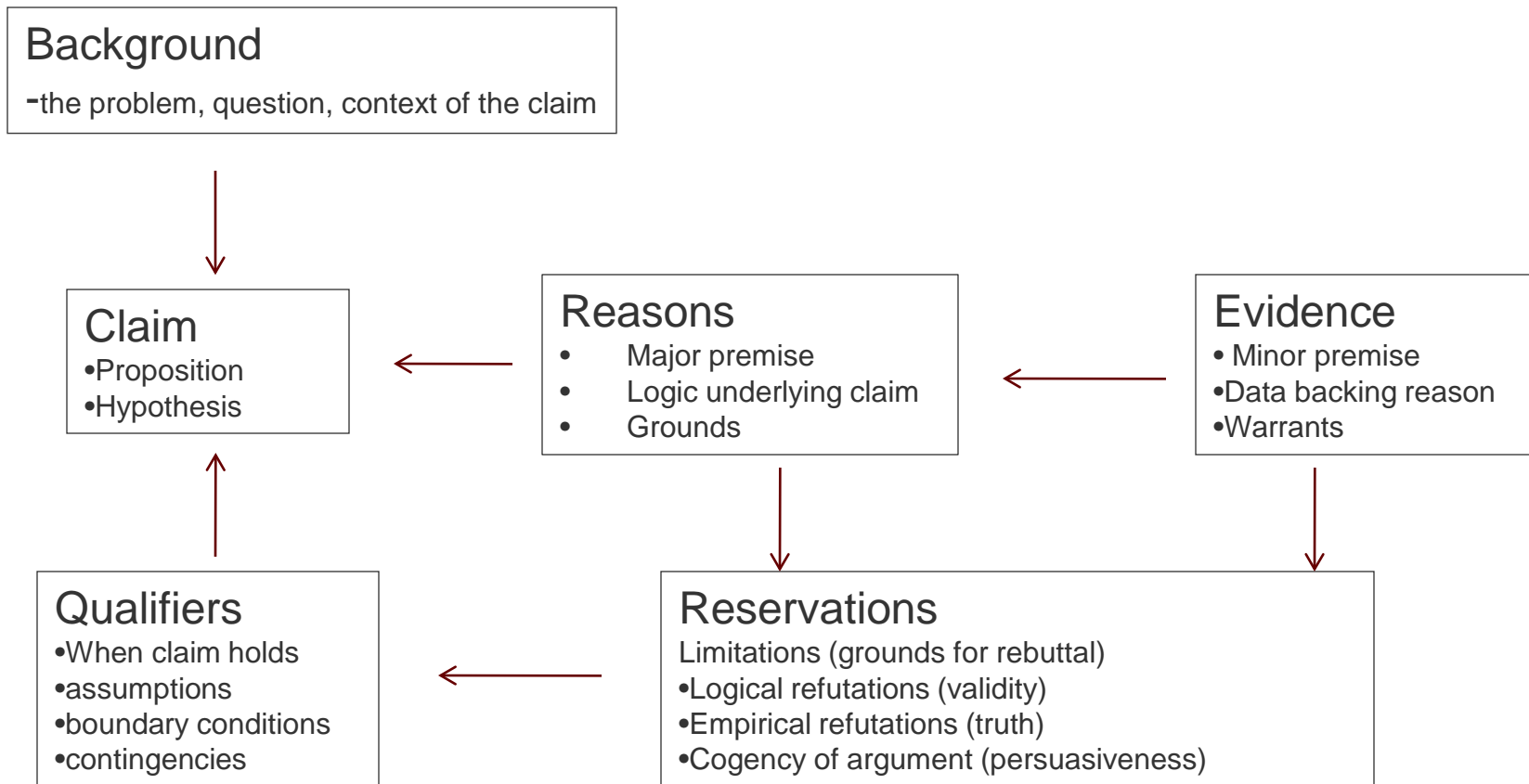
## Appendices

- Financial statements, assumptions
- Detailed product/service descriptions and performance data
- Industry and market analysis data
- Key evidence supporting claims (data sources, testimonials, articles of interest)

# Management Plan

- > This section of the business plan establishes who is pursuing the opportunity, and whether these people are appropriate for exploiting the opportunity.
  
- > In groups, write a 1-2 paragraph draft of a management plan for your venture. Answer the following questions:
  - > Who are the key individuals in the venture?
  - > What do they bring to the venture?
  - > How will they be useful in implementing your business?

# Making your argument



Stephen Toulmin, *The Uses of Argument*, Update Edition, Cambridge: Cambridge Univ. Press, 2003 – (Thanks to Andy Van de Ven for this citation)

# Claim

- > This is what you are trying to convince your audience to believe.
- > It needs to be stated directly, clearly, and succinctly.
  - > If you cannot explain it in one paragraph, it's too long.
  - > There can be sub-claims.
    - Each part of the business plan is a sub-claim for the overall claim that you have a valuable opportunity, and that it is worthy of investment.
- > Suspense is good in novels, not in business communication.
  - > State your claim up front
- > Negating alternative claims may be necessary.

# Reasons

## Reasons

- > Logic underlying claim explaining why it is true/correct.
- > Each sub-claim needs support
- > Plausible alternatives need to be discussed
- > Judged on logical validity of inference
  - > <http://www.unc.edu/depts/wcweb/handouts/fallacies.html>
- > Ex. “Our proprietary database will solve a major need of clinical research organizations that is currently unsolved.”

# Evidence

- > The grounds (data, facts, examples, stats)
- > Judged on quality/integrity of sources
  - > Wikipedia?,
  - > National Enquirer
- > If evidence is lacking, this needs to be acknowledged and addressed, otherwise it is a red flag.
- > Ex. “According to X<sup>1</sup>, there are 45 pharmaceutical companies working on cancer drugs as shown on Figure 4”



# Qualifiers

- > What are the assumptions that you are making?  
Acknowledge that your claim will only hold true if these assumptions are true.
- > This lends legitimacy to your story, especially with a knowledgeable audience.
  - > It's a balance with optimism.
- > “This estimate of sales is based on achieving 30 sales per employee in year 1. If employees only make 20 sales, the estimate will be reduced to X”

# Reservations

- > You recognize potential problems
  - > Gives you an opportunity to refuting counterclaims before a knowledgeable reader gives up on reading more.
- > Helps to detect and repair flaws in argument.
- > Ex. “We don’t have a lot of experience. However, we are able to gain knowledge of this market with low costs because we are in school. We have also used Carlson’s contacts to convince John Smith to be an advisor for the startup.”

# Audience matters

- > Each part of an argument makes assumptions about the audience
  - > Assume too much, and no one understands
  - > Assume too little, people are bored
- > A more knowledgeable audience
  - > More qualifiers and reservations to show that you have thought about possible weaknesses
- > A less knowledgeable audience
  - > Fewer qualifiers and reservations that might confuse or obscure your message