DAY 1

Can You Trust Your Judgement?

Purpose: establish a baseline of how participants currently screen ventures, then expose how behavioral bias and founder communication can distort perceived venture quality. The day begins with decisions before explanation, so participants experience the mechanisms rather than merely hearing about them.

Time	Session	Format / Lead	What happens in the room
09:30–11:00	**1. Investment Decision Challenge**	Experience Academic-led	Teams receive 3–4 ventures, limited initial information and fictional capital. They allocate funds, record confidence and state the evidence behind each decision. These choices become the diagnostic baseline for the workshop.
11:00–11:20	**Coffee / networking break**	—	*Informal cohort interaction.*
11:20–12:50	**2. Behavioral Biases in Venture Investing**	Training + experiments Academician	Anchoring, halo effects, pedigree/similarity bias, confirmation bias, social proof, availability and overconfidence. Participant decisions from Session 1 are used to show where judgement may have been systematically distorted.
12:50–14:00	**Lunch**	—	*Cohort lunch and networking.*
14:00–15:30	**3. Founder Communication & Investor Nudging**	Research + experiment Academician	How framing, confidence, fluency, storytelling, selective disclosure and social proof can change perceived quality without changing underlying economics. Participants identify which communication cues should—and should not—update an investment thesis.
15:30–15:50	**Tea / coffee break**	—	*Break.*
15:50–17:20	**4. Same Venture, Different Pitch**	Controlled exercise Academic + industry	Different groups see differently framed versions of essentially the same venture and independently decide investment willingness/valuation. The reveal compares decisions; an investor debrief connects the experiment to live founder meetings.
17:25–17:55	**Cohort Activity: Investment Poker**	Professional game Joint facilitation	Teams classify founder claims such as retention, pipeline, falling CAC or investor interest as evidence, signal, noise, “verify”, or red flag. Designed as a fast competitive close to Day 1.

DAY 1 LEARNING LOGIC

DECIDE → EXPERIENCE THE DISTORTION → UNDERSTAND THE BEHAVIORAL MECHANISM → BUILD AN INITIAL SAFEGUARD. The objective is not to eliminate judgement, but to make participants aware of when intuition is especially vulnerable.

END-OF-DAY OUTPUTS

Baseline investment allocation and reasoning record	Personal/team map of high-risk decision biases	Initial “evidence vs presentation” screening principles

DAY 2

Can You Trust the Evidence?

Purpose: move from judgement errors to evidence errors. Participants learn how attractive growth narratives can be manufactured from technically correct but incomplete metrics, and how poor search and questioning can allow weak ventures to survive diligence.

Time	Session	Format / Lead	What happens in the room
09:30–11:00	**5. When Startup Metrics Mislead**	Training Industry expert	A practitioner-led session on how CAC/LTV, ROAS, retention, cohorts, GMV/revenue, marketplace metrics, downloads/users and paid vs organic growth can be selectively defined or presented. Focus is on verification, not formula teaching.
11:00–11:20	Coffee / networking break	—	*Informal cohort interaction.*
11:20–12:50	**6. Metric Crime Scene**	Data-forensics exercise Academic design + industry debrief	Teams receive a polished startup dashboard with impressive growth claims. Additional evidence is released progressively. They must identify what is real, what is misleading, what is missing and which metric definitions must be reconstructed.
12:50–14:00	Lunch	—	*Cohort lunch and networking.*
14:00–15:30	**7. Investor Search & Due-Diligence Errors**	Research + training Academician	Confirmation search, fixation, repeated questioning, premature closure, information overload and failure to falsify the investment thesis. Participants learn to distinguish “more diligence” from “better-directed diligence”.
15:30–15:50	Tea / coffee break	—	*Break.*
15:50–17:20	**8. Founder Interrogation Lab**	Live simulation Industry expert	Investor teams receive a venture they initially like but have a limited question budget. A simulated founder has hidden weaknesses and strategically framed answers. Teams must sequence questions, pursue inconsistencies and decide whether the thesis survives.
17:25–17:55	**Cohort Activity: The Missing Question**	Competitive reflection Joint facilitation	All teams see the same final evidence and nominate the single highest-value question they would ask next. The room compares what different teams searched for, ignored or over-weighted.

DAY 2 LEARNING LOGIC

CLAIM → RECONSTRUCT THE METRIC → SEARCH FOR ALTERNATIVE EXPLANATIONS → ASK A QUESTION THAT CAN DISCONFIRM THE THESIS. Participants leave with a more disciplined approach to evidence quality and due-diligence search.

END-OF-DAY OUTPUTS

Startup metric verification / red-flag checklist	Question-selection and sequencing framework	Evidence gaps and falsification points for the running ventures

DAY 3

Can You Trust the Investment Process?

Purpose: convert individual learning into a repeatable investment process. Participants examine which founder and market signals genuinely carry information, identify hidden governance/operating risks, then use red-teaming and an investment-committee simulation to challenge their own conclusions.

Time	Session	Format / Lead	What happens in the room
09:30–11:00	**9. Signal or Substance?**	Training + exercise Academic + industry	Founder pedigree, marquee customers, famous investors, partnerships, patents, LOIs, awards, press and "pipeline" are treated as signals whose credibility varies. Academic signalling logic is combined with practitioner judgement on verification and decision weight.
11:00–11:20	**Coffee / networking break**	—	*Informal cohort interaction.*
11:20–12:50	**10. Hidden Risks & Investment Red Flags**	Case workshop Industry expert	Realistic cases on governance, founder incentives, cap-table complexity, customer concentration, paid-growth dependence, related-party exposure, key-person risk and inconsistencies between narrative and operating evidence.
12:50–14:00	**Lunch**	—	*Cohort lunch and networking.*
14:00–15:30	**11. Red-Team the Investment Thesis**	Structured exercise Academician-led	One team builds the strongest invest case; another must falsify it using the same information. Devil's advocacy, pre-mortem thinking and structured challenge are used to separate conviction from defensibility.
15:30–15:50	**Tea / coffee break**	—	*Break.*
15:50–17:20	**12. Investment Committee Simulation**	Capstone Industry-led, jointly facilitated	Teams return to the ventures introduced on Day 1 with the complete evidence set. They present a concise memo, face IC challenge and make a final Invest / Reject / Investigate Further decision. Senior practitioners chair the IC; academics debrief process errors.
17:25–18:00	**Closing Activity: Reallocate the Fund**	Portfolio close + awards Joint facilitation	Teams reallocate the fictional fund and compare Day 1 vs Day 3 decisions. Recognition can include Best Investment Committee, Best Red Team, Best Due-Diligence Question and Most Valuable Change of Mind.

DAY 3 LEARNING LOGIC

SIGNAL → VERIFY → IDENTIFY HIDDEN RISK → RED-TEAM → IC CHALLENGE → REVISE. The workshop closes by rewarding evidence-based belief revision rather than consistency with an early view.

END-OF-DAY OUTPUTS

Final investment allocation with documented revisions	Red-team / IC challenge protocol for future deals	Personal anti-error playbook: what to verify, question and challenge