

Intro to Entrepreneurship

33:382:302:01 Tuesday 3:20 pm-4:40 pm, Thursday 3:20pm-4:40pm

FALL 2018 100ROCK 4085

Instructor: Gary Minkoff

SYLLABUS

Instructor Email: gminkoff@business.rutgers.edu

Office: RBS 100 Rockefeller Road – Livingston Campus, Rm. 2154

Office Hours: Tuesday 2-3 pm; Thursday 2-3 pm- unless class is not meeting that day; other hours by appointment

TA: CHELSEA OLIVARES

TA Email: cjo66@scarletmail.rutgers.edu

Office Hours: TBA

Location: TBA

OFFICE HOURS POLICY

Office hours with either me or the TA should only be used for the following: 1) obtaining guidance on course work, specifically the projects, simulation and midterm; and 2) obtaining guidance for future career plans and other related discussions. For review of quizzes and the midterm, please send an email to the course email address to meet with the TAs. *PLEASE NOTE:* To help ensure you maintain a good grade in the class, **there will be mandatory office hours to review group projects.**

Individual emails regarding scheduling, the syllabus, and other course administration issues will not be answered directly, but instead will be answered in a general email to the entire class. **HOWEVER**, if you experience a personal issue or something that requires confidentiality, such as a health or family emergency, please reach out to the Professor or TA for assistance. Please alert us of any of these types of personal issues as soon as possible.

OVERVIEW

This course is for students who would like to understand the business planning process and underlying concepts associated with successful startup ventures, “Intrapreneuring” (internal/corporate venturing) and an emerging concept known as “Entrepreneuring” (Neck, et. Al), which supports newness promoted by individuals or groups in any type of organization, such as new ideas, markets, ventures, products, institutions, etc. This course will require you to understand the “building blocks” of successful ventures, and then apply a “customer development” technique using a systematic method. You will get some practice through group projects that will require you to develop a business opportunity with a tool called “The Business Model Canvas.” Your team will use

the business model canvas to create a presentation of your business opportunity as a demonstration of your ability to apply the cumulative skills and knowledge you've learned in this course. You will also need to develop a 3 minute rocket pitch video (to be explained during the course) to tell the story of your opportunity.

OBJECTIVES

To develop an understanding/appreciation for:

- Frameworks, successful approaches and the vocabulary of entrepreneurship
- Creativity and innovation as applied to entrepreneurial problems/opportunities
- The challenges, risks and risk mitigation strategies entrepreneurs must consider and address, in making decisions and trying to achieve business results with limited time, resources and insufficient information. An important aspect of this is appreciating the importance of experimentation and learning from unsuccessful experiments
- "Simulating" the pace/unpredictability of entrepreneurship
- Applying entrepreneurial concepts in a professional, disciplined and systematic fashion by using business planning to a new venture/product/market, etc.
- Utilize integration of various business disciplines, to be used in qualitative, and quantitative, analysis in entrepreneurial ventures/decision-making
- The significance of effective communication as an entrepreneurial attribute-including, written, formal and informal presentation
- Teamwork as an essential ingredient in class, and entrepreneurial achievement

REQUIRED COURSE MATERIALS

Please be sure to purchase all required materials as they are necessary for class participation, quizzes, midterm, group projects and the final project.

- **PDF Texts:**
 - *The Four Steps to the Epiphany* (this is a free downloadable pdf found at the link below)
 - http://www.stanford.edu/group/e145/cgi-bin/winter/drupal/upload/handouts/Four_Steps.pdf
 - *The Mom Test*
 - *Talking to Humans*
- **Textbooks:**
 - Entrepreneurship, 2nd Edition by William D. Bygrave & Andrew Zacharakis
 - ISBN 978-0-470-45037-6 (**In the schedule below, this is abbreviated as "E2E"**)
 - Business Model Generation by Alexander Osterwalder & Yves Pigneur
 - ISBN 978 0470 87641-1 (**In the schedule below, this is abbreviated as "BMG"**)
 - How to read a Financial Report, 8th Edition by John A Tracy,
 - ISBN-13: 978-1118735848 ISBN-10: 1118735846 Edition: 8th
- Hardcopy of used editions of E2E may be available at the Rutgers Bookstore or from students who previously took the course; new copies and e-books should be available online via Amazon, Barnes & Noble.com or any other source that works for you. You can do a google search to check your options for

acquiring the texts. New copies of the BMG book should be available from various book retailers; again, used copies may be available from the bookstore and students who have taken the course.

NOTE: THE GENERAL POLICY IN THIS CLASS WILL BE THAT WE USE LAPTOPS OR SMARTPHONES ONLY AT DESIGNATED TIMES; IF YOU PURCHASE AN E-BOOK AND NEED TO USE IT FOR NOTE TAKING, YOU WILL NEED TO PRINT THAT CHAPTER AND BRING WHAT YOU NEED TO TAKE NOTES MANUALLY. SLIDES WILL BE AVAILABLE PRIOR TO CLASS FOR YOU TO PRINT/TAKE NOTES. IF THIS IS AN ISSUE, PLEASE RAISE IT WITH THE TEACHING TEAM FOR DISCUSSION.

- ***Innovation Within Software Platform-this is software you will have to license to collaborate on your Business Model Canvas projects. We'll do an in-class training session and there will be tech support available, in addition to a bunch of resources, to help you learn how to use this software. It's pretty easy to use, but will take you a little time and effort to learn.***

RESOURCES

- Video Series <http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2056>

There are 9 videos-the total viewing length is slightly less than 30 minutes. It's crucial that you view these videos to help you better understand "The Four Steps to the Epiphany."

- *E2E- Chapter 9 -pages338-357 to understand basic terms such as "Venture Capital and Internal Rate of Return*

LEARNING EXPERIENCE

I will be using 5 learning modalities to help you master and enjoy the material in this course:

- 1) Reading/lectures, online/multimedia and in class/online discussions and exercises. The class is front-loaded with readings to give you the foundation you need to solve the problems you will have to address in the course assignments.
- 2) Analysis and presentation of findings for various case studies.
- 3) Lectures from successful guest entrepreneurs.
- 4) Innovation within platform to foster remote/team collaboration
- 5) The "customer development" methodology—which integrates the business model canvas as a primary tool for understanding the necessary ingredients for a startup to achieve success. **YOU WILL BE WORKING WITH A TEAM TO SOLVE A REAL PROBLEM BY RESEARCHING AND PRESENTING YOUR IDENTIFIED VENTURE TO ADDRESS A PROBLEM ASSIGNED IN CLASS.**

EXPECTATIONS – THE 10 P's

- **Presence** - To learn, you have to be here. We are all adults-and sometimes things happen to prevent attendance. You will still be responsible for the content of any class(es) you miss; I also assure you that I will notice if you do not attend the sessions conducted for your benefit by guest lecturers. Don't think that "there's no material that day-I won't show up". To track your attendance and participation, the clickers will be used at random points during the class as a way for me to get a sense of not just who is here, but how well you understand the material. Because the actual survey responses by clicker are anonymous when published in class, you never have to be afraid to say "I don't understand"— there are

likely to be other people who also do not understand. I am also open to questions at any time; even though the class is large - if you have a question, please raise it. I will either address it then, defer it and return to answer it later, or have an answer posted online, if necessary.

- **Preparation** - Please don't buy the course materials and then ignore them. The course content and material is for your benefit; by not investing the time to read, watch the videos, interact with your teammates, and reflect on our work together, you will be deluding yourself into thinking you can do well in the course. Entrepreneurship is an incredibly challenging and demanding discipline; it's also incredibly rewarding, but it requires hard work. For this class, that means—reading assignments and coming prepared to participate in class when I ask questions and when we engage in dialogue. There is a fair amount of reading prior to the midterm and project work. If you keep up as we go, this course will be much easier and more rewarding.
- **Punctuality** - Out of respect for all of us, please plan to be on time. If you do arrive late, please minimize the “visibility” of your arrival.
- **Participation** - Your grade is linked to your participation in individual and group assignments. This is for the work we do in class, and for submissions such as projects, reports, quizzes and the exam. If I give you something that's “optional,” you may treat it as such. Participation can be positive and negative. If you talk or otherwise disrupt class (if a number of people talk—it's easy for everyone to be distracted), you may discover a penalty in your attendance/participation grade. **Bring your clickers to every class BEGINNING ON 1/22—you need them to earn your attendance and participation points! Participation is also expected for online sessions, so be sure are familiar with those assignments as we make details available.**
- **Politeness** - I have a few requests. No one is “invisible.” I will do my utmost to keep class interesting, fun and challenging. I have learned, through years of teaching experience though, that it's impossible not to become distracted through any lesson that runs more than a few minutes. So, I need to set some limits. I need your help by:
 - **Turning off and storing your cell phone and other electronic devices during class when requested. Thus, there should be no texting, IMing, emailing, etc.** It's distracting and discourteous. There may be times when it will be useful to have a computer or smartphone available; if so, I will direct you to take them out and use them. Otherwise, if they are being used during class, you may be asked to store them; if the issue repeats, you may find that you are requested to turn them into a faculty member for the remainder of the class period.
 - ***Raising your hand to speak during non-group discussions.*** This is simply so that everyone can have an opportunity to contribute. Please DO NOT talk when others are speaking. **Talking when someone else is addressing the class is distracting and disruptive. So please do your best to ensure that you contribute to, rather than detract from, class decorum.**

- **Professionalism** – Make a good faith effort to turn in high quality work. I am not asking for perfection since we all make mistakes, but that should not be an excuse for poor quality work. Your communications say a lot about your commitment to a task and the pride you take in your work, and most notably, how well you understand the assignment and can articulate a solution to the problem at hand. Thus, I suggest you:
 - *Proofread documents prior to submission for organization, completeness, grammar, spelling etc.* Review an assignment before you finalize a presentation or other project to ensure you have covered topics to your satisfaction. I emphasize this because so many people in the workplace submit sub-par memos, reports and presentations. A great way to develop a positive reputation and self-confidence is through effective communication.
 - *Take a stand in class and have a point of view.* You don't have to agree with me or other classmates on any, or every, issue. Let's plan to respectfully challenge each other. However, a simple "I agree" or "I disagree" without justification is insufficient as commentary. Be prepared to support a position through facts, reasoned analysis and clarity — in other words, think through your answers.
 - *Balance quality and quantity.* The prior point could lead you to conclude that you must be prepared to participate in everything. You should be familiar with all assignments for a class, but if others make the point you planned to make, don't worry about it. I am looking for a pattern of participation over the duration of the course.
 - **Communicate emergencies or other documentable issues.** If you have an emergency or other documentable issue/reason/obligation that conflicts with an assignment deadline, it is your responsibility to communicate the situation to me or the TA as soon as possible (either prior to or after the deadline). Documentable means that you have, or can, obtain(ed) a doctor's or other 3rd party certifier's note. This means, if you miss an exam, I need to know if you are sick, or if you have/had an emergency, etc. - if possible prior to the test. I am not unreasonable, however, I need notification as close as possible to the due date. It is your responsibility to ensure you coordinate with the Teaching Team to make up the assignment at the earliest possible date.

- **Persistence** - This class will be rigorous. You may need to take some extra time with some aspects of assignments, and you may need to reflect on some of the material to grasp it. You will find that this persistence will serve you well in this class - and what you do with what you learn afterwards.

- **Partnership** - We work together for your success. If you have a problem, communicate with me about it and let's find a solution. It also means that you have to take responsibility for your share of the learning. **So, if you don't understand something, don't be embarrassed; ask a question in class, email me or come to my office hours. I am happy to spend whatever time needed to help you understand the material.**

- **Pay Attention** - This means you have to follow directions. Review the course website—and begin your search for clarification on course content or deeper understanding by posting questions there.

- **Personal Performance** - You must own the responsibility for your success. The competition in life is intense and successful entrepreneurs know what it takes to compete-hard work and commitment to

overcome obstacles in the pursuit of goals they deem worthwhile. They have a strongly developed mindset — emotionally and intellectually. Know your priorities and plan accordingly. If you “need a grade” to retain academic standing, entry to a program/major, I urge you to be prepared to invest the effort necessary for that level of achievement. If you don’t write well, or can’t present well, see me; there are various resources on campus available to assist you, and the benefit to you extends far beyond this class. If you make choices (within your control) during the term that negatively affect teammates, or your own responsibility for assignment completion, don’t be surprised if your grade suffers. That’s not punitive - it’s practical. I respect the fact that you have a life outside of this class and that this is not your only course. Students who perform well in this course do so because they take it seriously and do what’s required. If you take that approach, it should serve you well.

ASSESSMENTS

We use a 1,000 point scale, split according to group assessments (based on the projects you do with your assigned group) and individual assessments (based on your attendance, participation, quizzes, midterm and simulation). This grading approach reflects the fact that entrepreneurship requires a team orientation to be successful, but allows for the possibility that not all teammates will be as fully engaged as their peers might appreciate. Occasionally, we may give opportunities for extra credit as per the discretion of the professor.

- ***Grading Scale*** - So you can get an idea of what your grade will be, based on the total number of points you score divided by 1,000. For example, if you score 850 points, you can expect a B+. In case you are wondering, we generally do not curve any grades. There are enough individual and group opportunities available to help you earn a good grade in the course.
 - 90+ =A
 - 85-89.99=B+
 - 80-84.99=B
 - 75-79.99=C+
 - 70-74.99=C
 - 65-69.99=D
 - Below 65=F

REVIEWING ASSIGNMENT GRADES - You have a window of two weeks after an assignment grade has been posted to meet with a member of the teaching team for review. We will post grades on a timely basis and expect you to adhere to this review policy. We are happy to review your assignment in person to address any concerns you have and will give every consideration to you if you raise an issue within the allotted time. After that, unless you can document a reason for not requesting a review during the 2 week "window", please do not expect us to review that grade.

The final project grade process is different because of timing of final grade submissions. You will have one week to request a review of the rocket pitch or final BMC iteration from the time we return the grade to you. This process will help us keep grades accurate and up to date.

INDIVIDUAL ASSESSMENTS = 450 TOTAL POINTS (45% OF 1000 PTS.)

Midterm and Attendance/Participation - Based heavily on readings and class discussions. These will be a "traditional" assessment involving some combination of multiple choice, true/false and similar question types.

- ***Midterm = 250 pts. (25% of 1000 pts.)***

The midterm is the only exam. A review sheet will be provided in advance and you are expected to complete when it's administered. If you do not do so, you may receive **zero points without a documented excuse. More details will be provided during the midterm review session.**

- ***Class Participation/Attendance = 100 pts. Participation)/100 pts. (20% of 1000 pts.)***

- **Attendance:** We will use the Qwikly attendance feature in blackboard. Therefore, you must have access to blackboard to be considered present in class. We will require a PIN (provided at the beginning of each class). The Professor will announce when the Qwikly platform is open for attendance. If you are not in class, you will not have access to the PIN for that class. Excused absences require valid documentation. Use of the registrar's attendance system to notify us of an absence IS NOT considered valid documentation. Qwikly is free, and very easy to use. But it's your responsibility to ensure you have access to blackboard throughout the semester and that you remember to record your attendance. We won't accept emails or verbal requests after a class that say "I forgot to check in, I was here..." The class is too large to accommodate these exceptions. We can be flexible about the attendance window during class since sometimes transportation is beyond everyone's control. But, you are expected to be in class-both for your own benefit and the benefit of your team/peers. Therefore, we need to adhere to these attendance policies
- **Participation:** We will have multiple online discussion boards that are required for you to review/post analysis, reflections and comments over the course of the semester. You will need to make timely posts and follow-instructions to receive credit for each of these discussions. It will be "quality, not quantity" so you will be asked to do the required number of posts; no more, and no less, to earn credit for that assignment. Not doing a post will disqualify you from earning credit for the assignment. Unless you have valid documentation, no late posts will be accepted for partial credit. Please note that when we do an in-class case discussion, I expect that you will be prepared and able to answer basic questions about the material. If you are called on to lead a discussion, and are unable to do so, that may negatively impact your overall participation grade.

GROUP ASSESSMENTS = 550 TOTAL POINTS (55% OF 1000 PTS.)

Group Projects - Groups will be assigned at the completion of the add/drop period. Groups will be posted on blackboard with contact information. It is your responsibility to ensure that your contact information is correct and that you remain in contact with all of your group members.

ASSIGNMENT #1: RESEARCH & PROBLEM IDENTIFICATION = 50 pt. total (5% OF 1000 PTS.)

By the time your team forms, you'll already have an idea. That's the basis of the formation of your team. However, what new ventures typically learn is that "their first idea isn't typically their best idea" and so additional research, known as customer development, is essential. The first step in starting an entrepreneurial venture is to identify a problem and the second step is to shape a solution that creates a viable business model. In this assignment you and your group members will use primary and secondary research to support the identification/and or preliminary validation of the problem that you feel is driving the idea that attracted the team. For example, let's say you felt there was a lack of access to healthy and affordable food for college students. Your research assignment should verify that this is a problem—and how a big a problem it is. You choose the problem—we will tell you how effective you were at creating a compelling analysis/discussion of the problem. This assignment is no more than 2 pages in length-and should include links to survey data and results, questions, and secondary sources.

ASSIGNMENT #2: FINANCIAL STATEMENT PROJECT = 50 pt. total (5% of 1000 PTS.)

Several weeks into the course each project group will be given a financial statement template to complete and submit via Blackboard. The assignment will include the completion of Balance Sheet, Income Statement and Cash Flow Statement; detailed instructions will be provided when the assignment is released.

BUSINESS MODEL CANVAS PROJECT = 300 pts. total (30% of 1000 pts.)

- **BMC Draft #1 = 50 pts**
- **Review Meeting = 25 pts.**
- **TOTAL =75 POINTS**

After your team submits BMC Draft #1, your project team is required to meet with the Teaching Team to review and discuss your draft in order to provide you with guidance for the project and the final submission.

All members of the team are required to attend, unless there is a bona fide reason for nonattendance.

Instructions will be given in class regarding scheduling your meetings.

- **BMC Draft #2 =100 pts. Total → (75 pts. for BMC + 25 pts. for Financial Statements)**

Submit two drafts of BMC. Each draft must have substantial changes for most of the sections of your team's BMC. Draft #2 should include financial statements (which is graded separately, see below). Based on the thoroughness of your drafts AND YOUR PLAN TO CONDUCT YOUR RESEARCH, you will either get partial credit or full credit.

- **Financial Statements (draft)**

Submit with BMC Draft #2. 3 year income statement projection structured as 12 months of year 1 income and expenses, as well as a projection of income and expenses for years 2 and 3. You should review the formats for an income statement in your E2E book, and the methodology to use in creating your pro forma financial statements. You will need to make some assumptions, and you may have to research the appropriate industry for benchmarks. Further instructions will be given in class.

- **Final Business Model Canvas (90 pts.) w/Final Financial Statements (35 pts.) = 125 pts.**

The rubric and expectations for the final version of the canvas can be found on Blackboard. Each section of the canvas is worth 10pts, for a total of 90 points for the final BMC. The financial statements are worth 35 points. Each section of the canvas and financials should be thoroughly completed with explanations of chosen course of action and reasoning behind that course. How you apply and present your learning for the final assignment is a crucial aspect of your grade. When you submit your final, we will judge it in the context of whether or not it demonstrates your ability to compose and analyze a business model using the entrepreneurial concepts you have learned in this course.

2) ROCKET PITCH VIDEO PROJECT = 150 pts. (15% of 1000 pts.)

The rubric, guidelines, resources and the outline for the Rocket Pitch can be found on Blackboard. The finished video cannot exceed 3 minutes and you will be required to submit 3-4 PowerPoint slides to accompany the video, which will be played in class. The slides should be in the video as well. Any submission that exceeds the published guidelines will not be graded.

Teams with the highest Rocket Pitch point score in each division will get 15 points in extra credit. If there's a tie- each of the teams in the tie for the top spot will receive 10 points

Extra Credit-may be available at the Professor's discretion. However, this will only be based on required class assignments, or an assignment available to the whole class (such as attending an event the Professor identifies/deems appropriate). This means a student or group cannot offer to do an individual extra credit assignment to make up for points lost on required assignments.

General Comments about Teamwork:

- **Your team projects represent 55% of your grade-be a good team player. This is true in this class-and is essential to a successful entrepreneurial ventures-how do we define “good”?**
- **The entire team is responsible for the grade-and timely submissions/correct format--while only ONE submission per group is required for team assignments, don't say “I thought someone else was doing it...” Similarly-don't come to us after an assignment to tell us that “Yes, I screwed up and I don't want my teammates to suffer....” plan in advance so that we don't get to that point**
- Keep your commitments-that is-if you agree to do something for the team-do it and complete it when you say you will
- Communicate-if you need help from a teammate, tell them and be specific about what you need/when you need it
- Be respectful—when a teammate reaches out to you, be responsive; and be honest
- If you designate a teammate to submit your assignment on time and in the format indicated in the grading rubric/assignment instructions, and they fail to do so—assume that the assignment will be penalized for a late submission. So be sure that you know that your assignments are submitted in the proper format-and on time
- I assume that the team will divide responsibilities for each submission; you cannot appeal a grade based on a weak/non-performing teammate's failure to perform. If you have an issue with a teammate, see me privately well before a submission is due and we will address it discreetly and constructively
- Innovation within and Blackboard-
 - For the Research and 3 BMC Iterations-you are expected to collaborate with your team using the Innovation Within platform. If we can't find something in Innovation Within-it won't be considered for grading on these assignments. You can post interview notes, links to research questions, results, links for works cited, and this is where your insights. Hypotheses, etc will all be posted. The faculty can see exactly which team members have uploaded interview notes, hypotheses, insights, etc. Therefore, while this is a group responsibility, individuals who don't contribute are easily visible to the other team members and the faculty. Non-contributing (or substantially lesser contributing) team members should not expect the same grade as their teammates. “lesser contributing is not the difference, for example between conducting 10 personal interviews and 7 interviews; the differences will be pretty obvious and visible so the best solution is for the team to agree on a workplan, divide the work accordingly (we have a chat function for you to communicate in the platform so assign group responsibilities using that function so you have a record of assigned responsibilities) and then share accordingly. We

assume the workload will be shared by all, and there won't be any issues. This is simply a caution for those who don't do what's required as a teammate.

- Blackboard-for grading assignments-we will have simple upload of a "placeholder" to streamline grade reporting so that you can see your assignment grades all in one place. Missing grades need to be reported within two weeks, as discussed above.

General Comment-I expect you to be responsible and accountable for your actions in class. We are very glad you chose to take this course and will do whatever we can to help you be successful. If you have an issue we need to discuss, please make us aware of it in advance and we will do what I can within reason to be supportive. If you ignore your responsibilities, do not expect any consideration from us. (Emergencies are the exception, of course-since they can't be anticipated.) You are the person who has responsibility for your success in the class. If you deal with issues in advance-we will help you. "After the fact...." we will be likely to not be nearly as supportive.

Academic Integrity

We are trying to teach you about how to behave in a professional and responsible manner that will translate into real world behaviors that will help you build and sustain a favorable reputation. You can spend a lifetime building a good reputation and have it destroyed through even one lapse in judgment.

We take this just as seriously at Rutgers Business School and here our standards are related to the highest possible level of integrity.

All students are expected to know, understand and live up to the standards of academic integrity explained at <http://academicintegrity.rutgers.edu/academic-integrity-at-rutgers>

At Rutgers Business School, we must ensure that our students have a solid foundation that is grounded in integrity and respect for basic ethical principles. Rutgers University, in conjunction with RBS, has established an Honor Code that includes this pledge:

"I pledge, on my honor, that I have neither received nor given any unauthorized assistance on this examination (assignment)."

In the future, students may be required to write and sign the Honor Pledge on every major paper, examination and assignment. This Honor Pledge will not displace, modify or amend the standards and procedures set forth in the Rutgers University Code of Student Conduct,

<http://judicialaffairs.rutgers.edu/university-code-of-student-conduct>, but simply suggest a higher set of standards to which RBS students adhere.

Plagiarism

Students should cite all sources and be sure that the presented work is their own work. The university policies on plagiarism are very strict and will be enforced in this class. See link above in academic integrity. All submitted work is expected to be the student's own original work – Professors/Instructors shall not tolerate plagiarisms. If a student uses material from other sources they must use the proper citation –fabrication of cites is a violation of academic integrity. Also, if a student denies others access to information or material it is a breach of academic integrity.

Disability Services

If you need an accommodation based on the impact of a disability, you should contact the instructor as soon as possible. We will discuss the course format, anticipate your needs and explore potential accommodations. I rely on the Office for Disability Services for assistance in verifying the need for accommodations and developing accommodation strategies. If you have not previously contacted the Office for Disability Services, I encourage you to do so: <https://ods.rutgers.edu/contact-ods>.

Any student with special accommodation needs due to a disability should speak to me with in the first week of the class. Students with these needs are responsible for making me aware of their situation.

CLASS SCHEDULE – READINGS & ASSIGNMENTS

NOTE: Review prior to each class. **Be aware that some early sessions are delivered online;** this means the class will not physically meet. Accordingly, for those sessions, since we don't have a full class period, I assigned additional reading/exercises to help us keep pace with the fast-moving nature of the course and this material will be the focus of the quizzes and midterm. You'll also need it for the business planning exercises. . **DO NOT RELY "ON WHAT A PEER SAID FROM THE OTHER CLASS..." WE USE A SLIGHTLY DIFFERENT SEQUENCE AND SCHEDULE FOR THIS CLASS.**

Session	Date	Topics/Notes	Assignments
1	9/4	<p>Fundamentals of Entrepreneurship</p> <p>-----</p> <p>Business Planning Context</p>	<p>1) Review: Syllabus</p> <p>2) Read the PDF Text: "The Four Steps to the Epiphany" (this is a free downloadable pdf found at the link below - approximately 44 pages) http://www.stanford.edu/group/e145/cgi-bin/winter/drupal/upload/handouts/Four_Steps.pdf</p> <p>3) Review: Presentation on the Timmons Model of Entrepreneurship http://www.slideshare.net/akashpai/the-timmons-model-of-the-entrepreneurial-process</p> <p>4) Read: "Entrepreneurship" (A brief blog entry) http://blogs.babson.edu/leadership/2013/05/15/five-practices-of-entrepreneurs-inside-and-out/</p> <p>5) Read: <i>E2E</i> Chapter 2, pgs. 49, 56-64 (review) Entrepreneurial Process Evaluating Opportunities for New Business Determining/Acquiring Resources</p>
2	9/6	<p>Read:</p> <p>Introduction to Business Models and Business Planning</p> <hr/> <p>Thoughts on Business Model design</p>	<p>1) Watch: <i>Understanding Your Business Model and Developing Your Strategy</i> http://www.youtube.com/watch?v=PyqksscR5QU</p> <p>1) Read: <i>E2E</i> Chapter 4, pgs. 125-130, 132-145 The Business Model Formulating a Winning Strategy In-class exercise: Business Model Brainstorm</p>
3	9/11	<p>Teams and Resources:</p> <p>Building the Founding Team</p>	<p>2) Read: <i>E2E</i> Chapter 6, pgs. 205-217 Building the Founding Team How to Build a Powerful Team Bootstrapping: Building the Team Based on Stage of Venture Life Compensation External Team Members</p> <p>Online discussion on using a creative process and Business Model</p>

		<p>Online Discussion</p> <hr/> <p><u>CREATIVITY AND OPPORTUNITY</u></p> <hr/>	<p>Generation concepts to develop venture ideas. “Shark Tank”</p> <p>1) Read <i>E2E Chapter 3, pgs 89-105: Opportunity Recognition-Shaping and Reshaping</i> <i>Is Your Idea an Opportunity?</i> <i>The Opportunity Checklist</i></p> <p>2) Watch on blackboard https://www.youtube.com/watch?v=zWfj_LfarfY</p>
4	9/13	<p>In Class: Looking More Closely at Resources for your Venture</p> <p>See Discussion Board for Details. DUE: Introduction Post on Blackboard!!!</p>	<p>1) Read: <i>E2E Chapter 11, pgs. 421-440, 442-444</i> <i>Debt and Other Forms of Financing</i> <i>Getting Access to Funds: Start with Internal Sources</i> <i>Cash Conversion Cycle</i> <i>Working Capital: Getting Cash from Receivables & Inventories</i> <i>Using Accounts Receivables as Working Capital</i> <i>Sources of Short Term Cash</i> <i>Obtaining Bank Loans Through Accounts Receivable Financing</i> <i>Traditional Bank Lending: Short-Term Bank Loan</i> <i>Obtaining Early Financing from External Sources</i> <i>Planning Cash Flow & Profits</i></p>
5	9/18	<p>Financial Statements</p> <p>Recommended Supplemental Reading Tracy Part 1</p>	<p>1) Read <i>E2E Chapter 8 pgs. 307-322</i> <i>Building Your Pro Forma Financial Statements</i> <i>Financial Statement Overview</i> <i>Building Your Pro-Forma Financial Statements</i> <i>Build-Up Method</i> <i>Comparable Method</i> <i>Building Integrated Financial Statements</i> <i>Putting It All Together</i></p>
6	9/20	<p>Innovation Within Training Webinar</p>	<p><i>Learn how to use the Innovation Within Platform</i></p>
7	9/25	<p>Social Entrepreneurship Guest Lecture: Prof. J. Robinson</p>	<p>1) Read: <i>E2E Chapter 15, pgs. 563-571 (review)</i> <i>Social Entrepreneurship</i> <i>Definition</i> <i>New Forms of Organizations</i></p>
8	9/27	<p>Introduce Group Project & Teams Speednetworking in class</p>	<p><i>Select Members of Project Team. Teams remain the same for all group projects. Exchange contact/scheduling info and plan for deliverables due</i></p>
9	10/2	<p>ONLINE DISCUSSION AND GROUP</p>	<p><i>See blackboard for discussion details on “Chef’s Table” (Found on Netflix)</i></p>

		<p>PROJECT WORK see blackboard discussion forum for details Review these materials for the assignment-</p>	<p>RESEARCH & PROBLEM IDENTIFICATION: In this assignment you and your group members will use primary and secondary research to support the idea you and your team initially identified during your “speednetworking session.” If you can’t document the problem—then your group should consider a problem that can be documented/quantified. Identify/support the problem you identified Read and review pdf texts: The Mom Test Talking to Humans Slides in Blackboard “The Mom Test”</p>
10	10/4	<p>Teams and Resources Part 2 Read for Prep</p> <p>In class discussion:</p>	<p>1) Read: <u>E2E Chapter 10, pgs. 379-394, 398-403</u> <i>Raising Money for Starting & Growing Businesses</i> <i>Jim Poss, Big Belly Solar</i> <i>Bootstrapping New Ventures</i> <i>Valuation</i> <i>Financing a New Venture</i> <i>Harvesting Investments</i> <i>Informal Valuation Exercise; Jacqui</i></p>
11	10/9	Group Project Work	<p>Groups can work on either the Thomas Quinn case or the Problem Identification project.</p>
12	10/11	<p>ASSIGNMENT#1 DUE 10/11 @ 11:59 PM Instructions in Blackboard for what to submit there vs. Innovation Within</p> <hr/> <p>Understanding Your Business Model The Business Model Canvas</p> <p>Discussion/Case Review: Cardlytics</p>	<p>1) Read: <u>BMG “Canvas” Chapter, pgs. 14-43</u> <i>The Business Model Canvas,</i> <i>Definition of a Business Model</i> <i>The 9 Building Blocks</i> <i>Case</i></p> <p>Brief review these topics and a class-led discussion of Cardlytics ASSIGNMENT #2 THOMAS QUINN FINANCIAL STATEMENT CASE due Sunday 10/14 by 11:59PM</p>
13	10/16	EXAM REVIEW/ MIDTERM	<p><u>Review resource will be available in blackboard this is a mandatory session to become familiar with the exam logistics.</u> <u>Check Blackboard for exam logistics***Complete Midterm:</u></p>

14	10/18	STRATEGY	<p>1) Read: <u>BMG</u> "Strategy" Chapter, pgs. 196-241 <i>Business Model Environment</i> <i>Evaluating Business Models</i> <i>Blue Ocean Perspective</i> <i>Managing Multiple Business Models</i></p>
15	10/23	Strategy Part 2 "Shark Tank" Part 2	<p>1) Read: <u>BMG</u> "Design" Chapter, pgs. 122-195 <i>Customer Insights</i> <i>Ideation</i> <i>Visual Thinking</i> <i>Prototyping</i> <i>Storytelling Scenarios</i></p> <p>2) Corporate Innovation –Materials and Online Blackboard Discussion</p>
16	10/25	"FAIL" IN ORDER TO SUCCEED	<p>1) Read Article "What Makes Entrepreneurs Entrepreneurial?" by Saras Sarasvathy <i>In-class discussion-Developing a "Fail in Order to Succeed" Mindset</i></p> <p>2) After class, we will provide a series of discussion questions for each of you to respond to in blackboard</p>
17	10/30	Measuring Market Opportunities	<p>1) <i>Measuring Market Opportunities</i> - Review posted slides and expect a discussion of how this applies to your BMC projects</p>
18	11/1	Business Model Canvas Review PROJECT WORK DUE: BUSINESS MODEL CANVAS DRAFT #1!!!!	<p>1) Review of relevant concepts from Blank & Osterwalder to help you with your group project. 2) Continue developing ideas for project description/logistics and launch. This is your opportunity to begin planning to launch a venture designed to solve a problem faced by Rutgers Students. ***Submit via Blackboard (by 11:59pm): Draft #1 of Business Model Canvas (Only 1 submission per team, made by Team Representative) UPCOMING WEEK: TEAM REPRESENTATIVES MUST MEET WITH THE PROFESSOR; schedule announcement in blackboard <u>All meetings are with the Professor and are mandatory! Detailed feedback will be provided, and grades of subsequent BMC iterations will be based on your ability to address the feedback/recommendations from this meeting</u></p>
19	11/6	Rocket Pitch Review Case Study	<p>Rocket Pitch Review (Instructions in Blackboard)</p> <p>1) <i>Rocket Pitch Review: How to do a 3 Minute Rocket Pitch</i> 2) <i>You can use this time to continue your 2nd iteration of your business model canvas. Expect to include a discussion of your primary and secondary research; it's part of the final project grade</i></p> <p>1) <i>Read and analyze following case study: P'kolino - E2E pgs. 326-336. Use the four questions on page 336 as a guideline to prep for class. If you need context/background, the P'kolino case is in E2E pages 261-303.</i></p>
20	11/8	Emerging Innovations and Potential	<p><i>Entrepreneurs are racing to find and monetize opportunities in AI/Machine Learning, Cyber/Crypto Currencies, 3D Printing,</i></p>

		Applications	<i>CleanTech, Food innovation, Biocomputing, Big Data, the Sharing Economy, personalized/digital health...this class will preview and explain some of these innovations and opportunities.</i>
21	11/13	Linking the BMC and financial statements	2) Review of BMC Financial Plan slides and general financial statement review https://www.khanacademy.org/economics-finance-domain/core-finance/accounting-and-financial-stateme
22	11/15	Guest Lecture	TBA
23	11/20	Project Work ----- DUE: BUSINESS MODEL CANVAS DRAFT #2!!!!	***Submit via Blackboard (by 11:59pm): Draft #2 of Business Model Canvas (Only 1 submission per team, made by Team Representative)
24	11/27	TEAM PROJECT WORK	<i>USE THIS TIME TO WORK ON YOUR ROCKET PITCH AND NEXT BMC ITERATION</i>
25	12/4	Team Project Work Rocket Pitches Due by 11:59 PM	1) Finalize work on your rocket pitch and business model canvas. Be prepared for next class as Teams will be selected at random to discuss their business model canvas research to date and future plans; informal feedback will be provided. ***Submit via Blackboard Final version of Rocket Pitch Video and accompanying PowerPoint. Only submissions via blackboard will be accepted (only 1 submission per team, made by Team Representative). We will review your videos in class (not grade them) to provide feedback for the final submission of the business model canvas .
26	12/6	Presentations	1) In Class: Play Rocket Pitch Videos. 2) Review of final project/elements of the rocket pitch/presentation
27	12/11	Presentations	1) In Class: Play Rocket Pitch Videos. 2) Review of final project/elements of the rocket pitch/presentation
28	12/14	DUE: BUSINESS MODEL CANVAS FINAL VERSION!!!	***Submit via Blackboard (by 5 PM – word documents only). Only submissions via Blackboard will be accepted. NOTE THE TIME FOR THE SUBMISSION IS NOT THE SAME AS FOR THE PRIOR ITERATIONS!!!