

**Entrepreneurship and New Venture Management**

**GSB 556**

**Winter 2014**

**Entrepreneurship Lab - Building 2, Room 206**

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**Office Hours**

Tuesday, 10:10 – 12:00

Thursday, 4:10 – 6:00

(note: it is always better to check with me and set a time if possible)

## **Course Overview**

Students work in multi-disciplinary teams and employ business model design, lean startup and customer development processes to begin the early stages of executing on an entrepreneurial opportunity. Through establishing and testing hypotheses in the “real world” about the value proposition, customer segments, resources, costs, etc., the students evaluate and move toward a valid business model for the opportunity.

## **Course objectives and methods:**

This is a hands-on course, and in fact we will get our hands dirty as we deal with entrepreneurship in the real world. There are many forms of entrepreneurship, and many ways in which entrepreneurial ventures get launched. While we will discuss most of these, our focus will be on potentially high growth ventures using an accelerated approach to opportunity evaluation and business launch using some structured frameworks and tools.

**Lean launch startup** - We will focus on the “business model” as a way of understanding the opportunity and “lean launch” and customer development as methods to move rapidly toward go/no go decisions. This will require significant research, some of it online, but much of it through talking to people who can help us understand the potential business model – customers, partners, even competitors. This early stage customer development will be combined with a rigorous process of testing our hypotheses about this opportunity.

Students will work in teams, mostly self-selected, to address identified problem areas and opportunities. By the end of 10 weeks, each group of students should have a significant understanding of their “company” in order to determine what next steps would be. While it is expected that significant pivots will take place in the first 10 weeks, the process should be rigorous enough to determine if there is a potential business model addressing this opportunity, and if so, what would it look like. Students will conclude the course with a presentation of their process and learning. Many resources are available for any students who wish to continue to pursue this opportunity.

**Entrepreneurship content** - Along with this hands-on startup experience, students will be exposed to the nuts and bolts of entrepreneurship – intellectual property and legal issues, capitalization, types of investment. etc. These will be addressed through cases, exercises, guests, and student presentations.

## Learning objectives:

1. The student will be able to employ the practices inherent in customer development, lean launch and the Lean/Business Model Canvas as a framework for opportunity analysis, launch planning, setting priorities, and establishing a plan for operation for a startup entrepreneurial venture.
2. The student will understand and demonstrate use of customer development practices for testing hypotheses related to the business model. These include the following concepts as they relate to startups:
  - a. Technology adoption and innovation
  - b. Segmentation
  - c. Market type
  - d. Business models – non-traditional and traditional
  - e. Positioning
  - f. Product/market fit
  - g. Minimal viable product/product roadmap
  - h. “Pivot”
  - i. Customer development “out of the building” practices
3. The student will demonstrate understanding of the legal and financial aspects of startups, including ownership issues, legal and intellectual property, unit economics and capital acquisition strategies.

## Course materials:

The core work comes from two practical books, online videos, one or two cases, articles and notes that address entrepreneurship.

1. Procure immediately a personal copy of Running Lean: Iterate from Plan A to a Plan That Works, by Ash Muarya (available on Amazon for ~ \$16)
2. Register now for the free online course from Udacity: How to Build a Startup (EP245). ([www.udacity.com](http://www.udacity.com))
3. Register now for the free online course from Udemy: Lean Startup <https://www.udemy.com/lean-canvas-course>
4. You will be prompted later to purchase some discounted materials from HBS, but we will this on a just-in-time basis to save waste
5. I will post other materials on PolyLearn.

## Grading:

The student’s final grade will be determined as follows:

Exercises, quizzes,	20%
Lean launch startup work	50%
Class engagement and participation	30%

*I reserve the right to change the grading methodology, including assignments and percentage value. This will be announced in class.*

**Office hours:**

My office hours are posted on the front of this document and on my door. It might be easier if you try to make an appointment during those hours, as that will take precedence over walk-ins, but do not AT ALL hesitate to just stop in. I am happy to meet with teams or portions of teams. I am also happy to offer times in addition to my office hours if necessary to meet your schedule.

**Academic Integrity:**

Cal Poly will not tolerate academic cheating or plagiarism in any form. Learning to think and work independently is part of the educational process. Cheating or plagiarism in any form is considered a serious violation of expected student behavior and may result in disciplinary action. All work submitted for this class must be originally prepared for this class; work submitted for any other course is unacceptable. By registering and taking this course, the student officially enrolled hereby declares that this same student will be the author of all work submitted for the course. Allowing another individual to complete assignments constitutes fraud and academic dishonesty. Finding material from internet or other sources and presenting it as original is also dishonest. All forms of academic dishonesty, including cheating, plagiarism, and falsification of academic records are subject to disciplinary action. Should such behavior come to the attention of the instructor, the student will be dropped from the course or receive a grade of "F."

**Students with special needs:**

If you have a disability for which you are or may be requesting an accommodation, you are encouraged to contact both me and the Disability Resource Center, Building 124, Room 119, at (805) 756-1395, as early as possible in the quarter.

**Student Privacy (FERPA):**

If you have chosen to protect your Directory Information (which includes name and email), it is important you communicate this to your instructor prior to or on the first day of class. This course uses Blackboard tools that will display students' full names and email addresses.