

## Entrepreneurship Capstone Course Description

### Business 488

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Business 488, formally titled “Planning and Managing New Ventures,” is more appropriately called “**Business Model Development for the Lean Startup/My Entrepreneurial Journey.**” I will cover the latter half of this in the first class; this document is intended to cover the experiential (Lean Startup, Business Model Canvas) portion.

Each student will participate in one of the forms of entrepreneurial pursuit noted below. These are not the typical projects that you are used to, with teacher imposed deliverables, deadlines, randomly chosen projects and teams, etc.—they are real ventures with real stakes, so if you are not up to the pressure, you should not be in this course. Read the following carefully and be prepared.

Each student’s coursework will consist of working in one of the following settings:

1. **Opportunity/idea stage company** (early concept, business model needs definition)
  - (a) This will be done in cooperation with an experienced entrepreneur who is at the idea or pre-launch stage on his/her concept – outside of the student realm. Several students will be continuing with a business launch from their Fall Senior Project. Others will have to choose and join one of the opportunities listed on the document also enclosed.
  - (b) No student idea-stage companies will be allowed. Any student-conceived business proposal must be well beyond the idea stage in order to be considered. One exception will be teams formed around a legitimate opportunity through the recent Elevator Pitch Competition finalists.
  - (c) Students will work as needed to move the ball forward to launch or other outcome; the external entrepreneur will be the primary mentor and coach.
  - (d) In the case of an exceptional student company, the students will need to identify an external person to serve as mentor-coach. I will help with this, as will the Center for Innovation & Entrepreneurship.
2. **Launch stage company** (still in process of defining business model). There are two possibilities for this category:
  - (a) You will work in conjunction with a community-based entrepreneur, generally on concepts that developed from that entrepreneur. This is similar to 1(a) above.
  - (b) You may work with an existing interdisciplinary student team, generally from Cal Poly, on a business that is beyond the idea stage but still needs significant fieldwork for business model definition.
3. **Growth stage company** (defined business model, possible new initiatives to be defined)

Certain students may work with a pre-approved “community-based “company that is still in an “entrepreneurial” stage.

The assignment must be entrepreneurial in nature, requiring student to work in multiple areas and often create their own “project.”

The student must have reasonable access to senior executives for learning and debriefing (occasional shadowing as well).

### **Student deliverable for course:**

Above and beyond the work that is done in the company, which is of primary importance, students will be required to define a Business Model Canvas for the company where they work. For companies at stage 1 and 2, this Canvas can be integral to the launch process. For stage 3, the Canvas may be descriptive only, or may cover a new initiative the company is considering.

### **Process:**

- (a) For any launch process proposed by a student in Business 488 - category 2 (b) above - that student (with partners if any exist) must be prepared to do the following:
  - **present to me, by email, by January 5, 6 PM**, a short description which covers:
    - the product or service being developed
    - the current status of development
    - goals for the outcome of this 10 week process
    - specific roles that any additional team members might assume
  - make a 2 minute presentation/pitch at our first class (Jan. 7) recruiting classmates for this effort
    - if there are not at least two other classmates who choose to join you (and you may seek to enlist them in advance of the presentation), you will need to choose one of the other alternatives.
- (b) The existing entrepreneurial opportunities are listed below; the leaders will attend the **Jan. 14 class** to present their businesses. You must be ready at that class to interview with them as:
- (c) Students will have until **Wednesday, January 15, 6 PM** to present me with their first and second choices for this experiential portion of the class. You may need to meet with and interview the potential partners for this. Company leaders (student or community entrepreneur) will have the right to choose or reject any student for their business.

### **Overview of schedule:**

January 5, 6 PM – any student proposals for startup launches must be submitted to me in writing, by email.

January 6, 2 PM –first class , in new Entrepreneurship Lab, Building 2, Room 206

January 8 - no class – you need to start reaching out to get on a launch team

January 14 – class meeting with potential launch partners

January 15, 6 PM – you must have your choice to me

January 16 – start; you now have 8 weeks to get things done!

### **Student involvement with independent entrepreneurs and entrepreneurial companies – terms of affiliation**

- The student's work is gratis - - the compensation comes in the form of invaluable experiences working directly with a company or entrepreneur, sampling real-world environments and situations.
- Students have a full-range of opportunities: from working with a company with 100+ employees, to assisting a start-up whose concept exists merely on a cocktail napkin.
- Sometimes, a student may be acknowledged for their time, energy and contribution. This may be in form of in-kind gifts, random gestures of appreciation and/or cash.
- Occasionally, when and where there's a synergistic fit, gratis work may prompt the offering of a paid, staff position and even partial ownership or options in the enterprise.
- While there may be certain Cal Poly course and /or project requirements of the student in terms of hours spent and deliverables, the actual work requirements and supervisory relationship is between the student and the entrepreneur.
- There is no prescribed scope of work and responsibilities that accompany all assignments. The entrepreneur will expose the student to a broad range of activities based upon the needs of the business itself, as opposed to the needs to of the student. In other words, students will not be confined to simply one “area” of business.