

Stevens Institute of Technology  
School of Business  
Syllabus – Spring 2023  
**MGT 103 – Introduction to Entrepreneurial Thinking**  
**(2-0-2)**

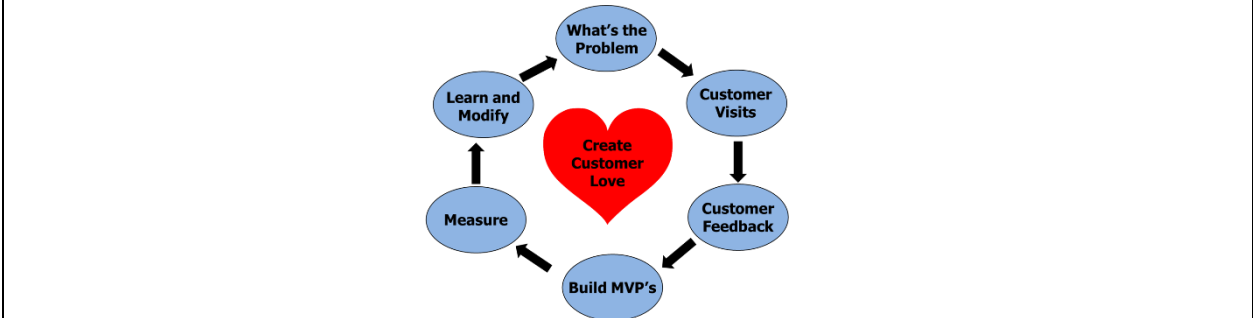
**IT IS CRITICAL THAT YOU CAREFULLY READ THE SYLLABUS**

## Course Director

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# Overview

The overall objective of this course is to provide students with a new way of problem solving—entrepreneurial thinking—that is the process for determining a unique solution to a problem which delights the user (i.e. consumer). Problem solving is a universal skill that is extremely valuable to any industry – but surprisingly most are not good at it. Most large companies have adopted the process indicated below for solving problems.



## What is Entrepreneurial Thinking?

What is entrepreneurial thinking and how is it different from a traditional course on entrepreneurship? Entrepreneurship teaches students to start and grow a new business. Entrepreneurial thinking, on the other hand focuses on discovering new opportunities and innovations, finding solutions by working from the perspective of an entrepreneur who looks at problems from a holistic perspective: What are the customer needs? Entrepreneurial thinking is the ability to view the world and the surroundings as a marketplace and to find ways to exploit opportunities. At its core, it is a way of thinking. Thinking and solving problems using the same techniques that an entrepreneur would use. Entrepreneurial thinking is also different from traditional business education. While traditional business education provides the skills to work in established companies and provide value in supporting sustaining businesses, entrepreneurial thinking focuses on creating new things and requires skills in creativity and innovation. These skills are often found to be critical in obtaining your pick of co-op positions and in obtaining your first position.

## Learning Goals and Outcomes

Specific learning outcomes for the course include:

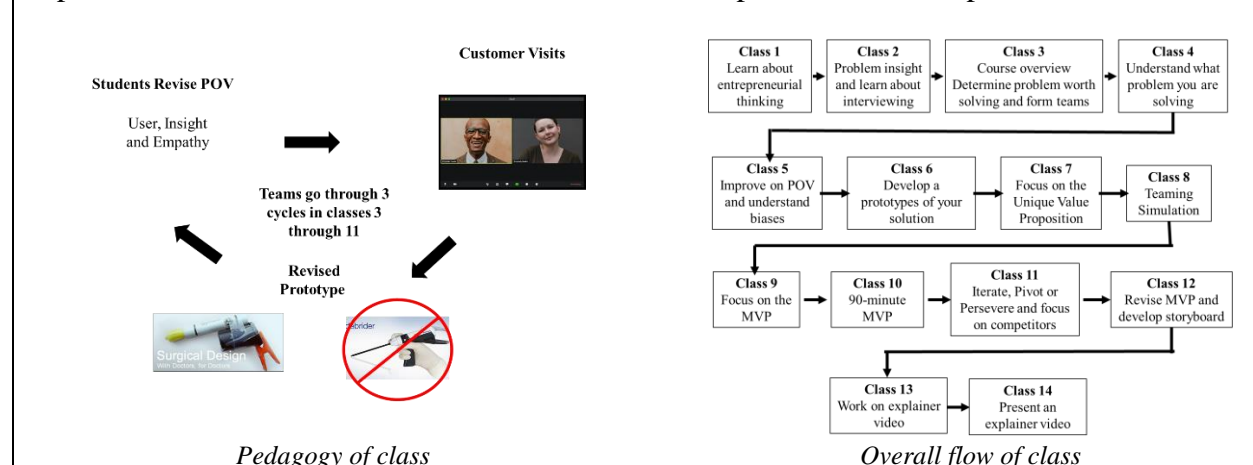
1. How to recognize and solve the right problem. Many innovations fail, not because of a fatal flaw in the innovation itself, but because the developer failed to understand the problem they were solving.
2. Being able to understand the unmet and unarticulated needs of the customer.
3. How to execute the “test and learn” approach to solution finding.
4. Understanding how set up a team, choose a leader and manage conflict to achieve an effective and creative team.
5. Giving effective oral presentation combined with the ability to communicate effectively and persuasively

## Pedagogy

The course embraces a problem-solving perspective in the context of a flipped classroom to enable students to learn what entrepreneurial thinking is. Entrepreneurial thinking is about learning from failure to failure and pivoting to new solutions based on continual feedback from customers.

This class is not about book learning. The flipped classroom focuses on experiential learning combined with constant feedback from instructors, classmates and customers to provide active guidance. Class time is devoted to active learning.

The overall pedagogy for the course is indicated in the exhibit below. In the first-class students learn about entrepreneurial thinking by doing an experiential exercise that takes them through all of the activities of the class. In class two students learn how to determine a problem insight and conduct interviews. In the third class the students present a problem worth solving and then form self-selected teams of four students around problem they like. The routine for classes 3 through 11 remains the same. The students present what they have learned from customer visits carried out between classes and refine the problem they are working on. They begin developing prototypes of their solution in class 6. The final classes focus on the students creating a story of their project. In class 12, the teams construct storyboards for their explainer video. In class 13 the students work on the explainer video and present it in class 14.



**Course Logistics (Friday) 10am – 11:50 am Sections**

Instructors	Sect	Room	Telephone	Email	TA
Frank LeCates	A	McLn105	917-523-1099	fleates@stevens.edu	MK
Bill Reinisch	C	BC320	646-862-1901	william.reinisch@stevens.edu	MK
Dan Keoppel	D	BC310	914-589-7524	dkeoppel@stevens.edu	MK
Renee Leibler	E	BC210	914-319-3779	rleibler@stevens.edu	MK
Douglas Neary	F	BC221	215-820-0393	dneary@stevens.edu	MM
Leigh Ann Soltysiak	G	BC219	908-553-0554	lsoltysi@stevens.edu	MM

**Course Logistics (Friday) 1:00 – 2:50 pm Sections**

Instructors	Sect	Rooms	Telephone	Email	TA
Bill Reinisch	K	BC320	646-862-1901	william.reinisch@stevens.edu	MK
Frank LeCates	L	McLn105	917-523-1099	fleates@stevens.edu	MK
Renee Leibler	N	BC210	914-319-3779	rleibler@stevens.edu	MK
Peter Koen	O	BC319	908-334-3134	pkoen@stevens.edu	MM
Douglas Neary	P	BC221	215-820-0393	dneary@stevens.edu	MM
Leigh Ann Soltysiak	Q	BC219	908-553-0554	lsoltysi@stevens.edu	MM
Dan Keoppel	S	BC310	914-589-7524	dkeoppel@stevens.edu	MK
Cindy Chin	T	BC321		cchin@stevens.edu	MM

**Course Logistics (Monday) 3:00 –4:50 pm Section**

Instructors	Sect	Rooms	Telephone	Email	TA
Leigh Ann Soltysiak	U	BC220	908-553-0554	lsoltysi@stevens.edu	MM

**Course Logistics (Monday) 6:30 –8:20 pm Sections**

Instructors	Sect	Rooms	Telephone	Email	TA
Ananya Sheth	H	BC 221	857-999-1217	asheth5@stevens.edu	MM
Leigh Ann Soltysiak	I	BC219	908-553-0554	lsoltysi@stevens.edu	MM

**Teaching Assistants**

<b>Matt Kirby</b> Tel: 845-709-3522 Email: mkirby1@stevens.edu	<b>Maria Manoussakis</b> Tel : 201-675-6933 Email: mmanouss@stevens.edu
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**Required Course Material**

1. All students will need to purchase the Venture Block simulation at a total cost of \$11.95.
2. All students will need to purchase access to the two simulations used in the class as well as copies of four Harvard Business Review cases at a total cost of \$42.00 (\$25 for the simulations and \$17.00 for the cases.).



**You can access to the simulations by using the URL in your canvas section. PLEASE USE THE LINK IN YOUR CANVAS SECTION ONLY. The links in each section are different as the simulations are class-based exercises.**

## Teaching Modules

1. Customer Visit Module. The objective of this module is to learn how to do an effective customer interview. Both right and wrong ways of doing them are indicated in the module. The key learning goal is to be able to do an effective customer interview and learn the true insights.

2. Oral Presentation Assessment: The objective of this assessment is to determine if you understand the fundamentals of how to give an effective oral presentation.

## CLASS GRADING

Highest	Lowest	Letter
100.00 %	93.00 %	A
92.99 %	89.00 %	A-
88.99 %	86.00 %	B+
85.99 %	83.00 %	B
82.99 %	80.00 %	B-
79.99 %	77.00 %	C+
76.99 %	74.00 %	C
73.99 %	71.00 %	C-
70.99 %	68.00 %	D+
67.99 %	65.00 %	D
64.99 %	0.00 %	F

## ASSIGNMENTS

Assignment	Weight	Individual	Team
<b>I. Venture Blocks</b>			
1. Simulation	1%	X	
Total	1%	1%	

<b>II. Asynchronous Modules</b>			
1. Customer Visit Module Quiz	2%	X	
2. Oral Presentation Assessment	4%	X	
Total	6%	6%	

<b>III. Customer Interviews per person</b>			
1. Customer Interviews (1 through 4)	5%	X	
2. Customer Interviews (5 and 6)	5%	X	
3. MVP exercise	9%		X
Total	19%	10%	9%

<b>IV. Team Contract</b>			
1. Team Contract	2%		X
Total	2%		2%

<b>V. Individual Class Participation</b>			
1. Cases I and II participation	5%	X	
2. Cases III and IV participation	10%	X	
3. Class participation (Classes 1 through 5)	5%	X	

4. Class participation (6 through 14)	10%	X	
Total	30%	30%	

VI. Final Project			
1. Prototype Development	14%		X
2. Explainer Video	14%		X
3. Lessons Learned	14%	X	
Total	42%	14%	28%

Grade Weight	100%	61%	39%
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## Module Quiz

There is one asynchronous course modules (ACM) which each student is required to complete on their own. Following completion of the module the student will be required to complete a module assessment. Competency of the module is determined by a quiz. The quiz has ten questions and allows the student 60 minutes to answer the quiz. **The quiz needs to be completed on your own, test questions should not be shared with your classmates. Students who do not adhere to these conditions will be considered to have violated the Stevens Honor System.** The questions are randomized from a test bank, so each quiz is unique. Students will be given two chances to take the quiz with the highest grade being recorded.

The quiz is opened on the day that it is assigned and will close at the start of your class one week after they are assigned. The actual dates are shown in the Table below. Taking the test on time is important as in-class exercises assume that you are familiar with the material discussed in the module. You will be receiving a 0 if your fail to take the module quiz before it closes. Exceptions will be made for personal emergencies that preclude you from taking the test in a timely fashion.

## Quiz and Exam End Dates

	Modules	Quiz or Exam End Date (Quiz will close at start of class of date indicated)
1	Customer Visit Module	Feb 3
2	Oral Presentation	Feb 24

## Final Video Project and Lessons Learned Assignment

Students will be required in Class 14 to present an Explainer Video (3 min). A final Lesson Learned report is required that should include a discussion of how the course helped you understand the problem-solving process. You need to tell an authentic and honest story of your pitfalls, discoveries and pivots. The more specific your story the better. Include specific terms about the customers you met, how you identified real customer needs and wants, what they said and how they changed the problem and the solution. You can do lesson learned as a 2-minute Flipgrid assignment video due at Class 14 or a written assignment (2 page maximum) which is due at 8:00am on May 10.

## Customer narrative

**Each student** is expected to visit at **least 6 customers** and complete a discovery narrative google form for each customer as indicated below. The link for the google form is in canvas and links to a cumulative response spreadsheet, so you can check what your teammates and classmates are working on. The customer visit narrative is how we get information and should show **real insights** from each interview. **The interview will NOT be counted without contact information included (ex: email, Facebook or LinkedIn linkage)**

## Case Assignments

A case grade of 15% will be given based upon your class performance and participation in the cases indicated below. You are encouraged to discuss the cases with other students prior to the class. However only your own individual performance will be evaluated during class. This is open notes. So please bring the material into the class. You should use the problem statements as a guide to your review of the cases

**IF YOU ARE NOT IN CLASS FOR THE CASE DISCUSSIONS a two-page write-up is required on the date the case is due. You will receive a zero on the case if you are not in class and do not hand the written case in. Each of the “problem statements” in the cases should be done on 1 page (12-point font and 1-inch margins). All the cases have two problem statements – thus requiring a 2-page report.**

Case Readings (suggested readings which will help you with the case discussions). These articles are optional purchases in the HBR case pack

1. Ellet, William, “Chapter Three: The Skills You Need to Read and Analyze a Case,” in Ellet, William The Case Study Handbook: A Students Guide,” Harvard Business School Press, August 10, 2018.
2. Ellet, William, “Chapter Seven: How to Prepare and Discuss Cases,” in Ellet, William The Case Study Handbook: A Students Guide,” Harvard Business School Press, August 10, 2018.

### Case I – Altius Golf and the Fighter Brand

Objective: To understand what problem needs to be solved.

Case problem statements:

1. Which specific customer is the correct target for the new Elevate strategy?
2. Determine and explain how you derived the problem Point of View for the Elevate strategy products?

Case Reading: Altius Golf and the Fighter Brand. (HBR Case 9-913-578, May 1 , 2014)

### Case II – Breakfast at the Paramount Case

Objective: To understand how to develop a Unique Value Proposition

Case problem statements:

1. Build a list of customers and beneficiaries and determine who is the most important customer.
2. Determine and explain the outcomes and benefits the customer obtains and/or what pain they avoid.

Case Reading: Breakfast at the Paramount. (HBR Case 9-617-011, February 13, 2020)

**Case III – Hong Kong Jockey Club**

Objective: To understand the importance of rapid prototyping and how to develop an MVP.

Case problem statements:

1. Determine the POV.
2. What hypotheses did the Hong Jockey Club test, and did they develop a quick prototype to test it?

Case Reading: Hong Kong Jockey Club (Asia Case Research Centre, HK1016, 2013)

**Case IV – Red Bull**

Objective: To understand how to develop a competitive advantage

Case Problem Statements:

1. What is the competitive advantage for “Red Bull.”
2. If you were a start-up how could you develop a competitive advantage in the energy drink space.

Case Reading: Red Bull (A) (HBR Case 9-714-401 March 12, 2018)

**Class Assignments****Slide Deck A for weeks 4, 5 and 6 (POV Assignments)**

Slide	Topic	Discussions
1	POV	State the problem as a POV. Discuss how the problem changed from the previous class
2	User Narrative	Summarize the key insights from your set of customer visits.

**Slide Deck B for week 10 (Assumption Exercises)**

Slide	Topic	Discussions
1	POV	State the problem as a POV. Discuss how the problem changed from the previous class
2	User Narrative	Summarize the key insights from your last set of customer visits.
3	UVP	Discuss the UVP and the key job it is doing as well as the gains you are providing and the pain you are eliminating.
4	Assumptions	Discuss the key project assumptions you plan to test

**Slide Deck C for week 11 and 12 (MVP Exercises)**

Slide	Topic	Discussions
1	Assumptions	Discuss the hypothesis test you designed, key assumption(s) you plan to test and target metrics
2	Currency exchange	Week 11: Embed your explainer video and paste your email in the notes section Week 12: Explain the currency exchange method you used.
3	Results	Review MVP results and compare to your target metric
4	Learned	Discuss what was learned
5	Next Step	Iterate, Persevere or Pivot

## Team Contribution

The assessment of your team performance will be assessed by your teammates. Based on this assessment your net grade of the team project may be **adjusted up or down by as much as 25 points**. Please note that the team project consists of 40% of your grade. **Failure to complete the team assessment on time will result in an automatic lowering of the YOUR team grade by 10 points for each of the CATME assessments. Missing both will lower your team grade by 20 points.**

### CATME Availability

Evaluations	CATME START (CATME will OPEN at 0:00am of starting date)	CATME END (CATME will CLOSE at 11:59pm on the ending date).
1	Feb 24	Mar 2
2	April 28	May 3

## Recommended Readings

I would HIGHLY recommend that you read the “The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses, by Eric Ries, published by Crown Business in 2011.” I consider this to be one of the BEST books which describes the problem-solving process we are using. It’s an easy read. Also, the BEST web site on lean startup with lots and lots of information is hosted by Steve Blank (<http://steveblank.com> ). You might wish to also read this HBR article by Carmen Nobel which talks about the importance of understanding the jobs to be done by your customer.

<https://hbswk.hbs.edu/item/clay-christensens-milkshake-marketing>

## FAQ's

1. Posting of assignments.

*Team assignments should ALL be posted in padlet in your team area, individual assignments should be posted in canvas except customer interviews which should be posted on your classes Google document.*

2. Why is the maximum size of my team only 4? Why can't I choose a bigger team?

*Approximately 40% of your grade comes from the team. Based on decades of teaching we have found that the larger the team size results in the team's inability to meet at a convenient time to all members and social loafing from some of the team members.*

3. Who owns the intellectual property for any projects that our team develops?

*All work performed in this class is subject to the standard Stevens IP Policy which can be found in the Stevens policy library. <https://www.stevens.edu/policies-library> Briefly, any invention made by a student enrolled at the Institute belongs to the student except if an invention made by a student on the payroll of the Institute, and the invention is part of a research project which is being carried out under the direction of an employee of the Institute and involves facilities or services of the Institute.*

4. Can I go to the morning class if I have a conflict with my afternoon class or vice versa?

*The short answer is no. This won't work since you will be doing team activities in every class. You will have no team to work with if you go the class you are not typically in.*



### Class Schedule – 2023

	Date	Class	Class Topic and Activities	Class Deliverables	Homework for the week
1	Jan 20	Intro	<b>Entrepreneurial Thinking Exercise</b> . In class case Wallet Exercise	30 sec Flip Grid on your superpower.	Play Venture Blocks. Load PollEverywhere and Kahoot apps
2	Jan 27	Team	<b>Problem Insight and Interview Role Playing Exercise.</b>		Customer Visit Module. Customer Interview 1 and 2
3	Feb 3	Over-view	<b>Course Overview.</b> Set-up your team. Determine the project you want to work on and determine POV.	45 sec Flip Grid on project	Case I Altius Golf. Customer Interview 3, Slide Deck A and Team contract
4	Feb 10	POV	<b>Focus on the Point of View (POV)</b> Team Presentations (entire class)	Case I. Slide Deck A and Team Contract	Customer Interview 4 and revised slide Deck A
5	Feb 17	POV & Interview	<b>Improve on POV and understanding interview biases.</b> Team presentations (1/2 class)	Slide Deck A	Oral Presentation Module and revised slide Deck A. Review prototype deck
6	Feb 24	Prototype	<b>Build a Prototype.</b> Prototype your solution. Food truck simulation. Team Presentations (1/2 class) Prototype 0.0	Slide Deck A. Review prototype deck	Case II - Breakfast at Paramount. Prototype 1.0 Team eval CATME
7	Mar 3	UVP	<b>Focus on UVP.</b>	Case II. Prototype 1.0	Customer Interview 5 and 6 Everest pre-meeting
8	Mar 10	Everest	<b>Everest Simulation</b>		Case III - Hong Kong Jockey Club. Prototype 2.0
<b>SPRING RECESS (Mar 12 – 19)</b>					
9	Mar 24	MVP	<b>Focus on Minimum Viable Prototype (MVP) – develop key assumptions by the end of class</b>	Case III –Prototype 2.0	Assumptions, hypothesis and target metrics I. Deck B
10	Mar 31	MVP & Pivot	<b>Focus on MVP</b> 90-minute MVP Improve prototype	Slide Deck B	Case IV Red Bull. MVP. Currency exchange with customers. Assumptions, hypothesis and Metrics II. Deck C
<b>GOOD FRIDAY – No class on April 7</b>					
11	April 14	Competitors	<b>Focus on Competitors, Unfair Advantage (Iterate, Pivot or Preserve)</b>	Case IV + MVP + Slide Deck C	Revise prototype and develop new assumptions. Repeat MVP (Currency exchange with customers) Deck C. Prototype 3.0
12	April 21	Story Board	<b>Storyboard</b> Story board your video	MVP + Slide deck C + Prototype 3.0	First Draft of Explainer Videos
13	April 28	In class work	<b>Explainer videos</b> Work on your final project video and guest speaker(s)	1 <sup>st</sup> draft of explainer video	Explainer Video (Team). Evaluate team using CATME
14	May 4 Thurs	Project Video	<b>Project Presentation.</b> Video (3min) - Lessons Learned as a Written Assignment (Due May 10)	Project Video (Team)	Lessons Learned