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Proprietary information

You should not upload **anything** to the site that is proprietary. We certainly are not using this as an idea farm. As a professor, I'm far too busy with academic publishing and the tenure track to be doing that. Besides, the startup world is small and your reputation is your most valuable resource. No one will want to do business again with someone who has a reputation for unethical behavior so you should always hold yourself to the highest ethical standards.

Most of the value of startup ideas is not in the initial idea, it's in the execution and iteration on the idea from feedback. If your idea can be easily copied by others who can then execute on it faster than you, then it will happen as soon as you enter the market also and it may not be such a great startup idea for you to pursue. The better startup ideas are ones that are difficult for others to easily copy. If you are not comfortable uploading the assignments and getting feedback from others on your startup ideas then you should not take this class. There is always a risk of having an idea stolen but you have to trade that off against the risk that you will never get the feedback you need to improve and execute on the idea. You have to take some small risk of getting your idea "stolen" in order to counteract the much greater risk that you will never improve your idea to the point where it can be executed on and commercialized. So be careful with information, but you have to get out there and talk to people about your idea in order to get enough feedback to move it forward.

A few FAQs:

1. After the class, not everyone will continue to work on it as a real business. Do people in the team own any equity at all?

Much of the value is actually in the execution, not in the original idea itself. As you've seen, it's relatively easy to brainstorm a lot of ideas, much harder to successfully execute on them and along the way you often find that the original idea wasn't so great after all and needs to be changed. So I would have a conversation (over email, with a record) where you discuss who is going to continue and work on the real business and who is doing this just for the educational experience. You may be wise to have some initial conversation about equity splits, but I would revisit that at the end of the course. My assumption would be that those who aren't going to continue after the class would not get any equity as they are not taking the same level of risk as the others. Of course, you all might negotiate this differently, but at the least they should have an extremely, extremely small amount of equity (the idea may change anyway). If they try to take too much equity it will kill the startup.

2. Someone on the team wants to use some of the ideas in their company.
This is up for the team to decide. It's a great sign that the individual asked permission.

3. Someone on the team wants to share what their company is doing but is worried about people stealing those ideas.
Again, most of the value is in the execution. However, if he is worried, then he should probably wait to decide whether to share this with the team or should withhold the proprietary, detailed technical aspects and be more general/high-level.

4. Concerns about "wasting my time in the class while a teammate makes the project into a business."
Here I think you should be clear about your own motivations for being in the class. If you want to find a team and a startup project to eventually work on full time, then I would not compromise on the vision too much. You may even want to start a new team or join a new team if you do not believe you would pursue this startup.

If you are in the class for the educational experience, then it's perfectly fine to continue working on this team and this idea. You'll learn things that will benefit you in the next startup you work on or in your current position. If the team is successful with the startup afterwards, you'll learn even more. I've been in this situation multiple times by accident.

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