

MGT0014 - Entrepreneurship

*Week 1: Introduction to Entrepreneurship and
Innovation*

Winter 2026

Who is Steve?

Professor, Algonquin College School of Business

UOttawa, McGill, Queens, MIT, Stanford, School of Hard Knocks

2 Tech Start-ups

2 Businesses

Former Exam Director and CIO - Medical Council of Canada

Former CIO - Algonquin College

Board Member – Queensway Carleton Hospital, CCLB, Algonquin College, Heart and Stroke Foundation of Ontario

Volunteer – Foodbank & Habitat for Humanity

[Profile on LinkedIn](#)



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TORONTO'S BREAKING NEWS

Travel Times Right Now

DVP SB **HWY. 401 to GARDINER**

NOW 10 min **NORMAL 11 min**

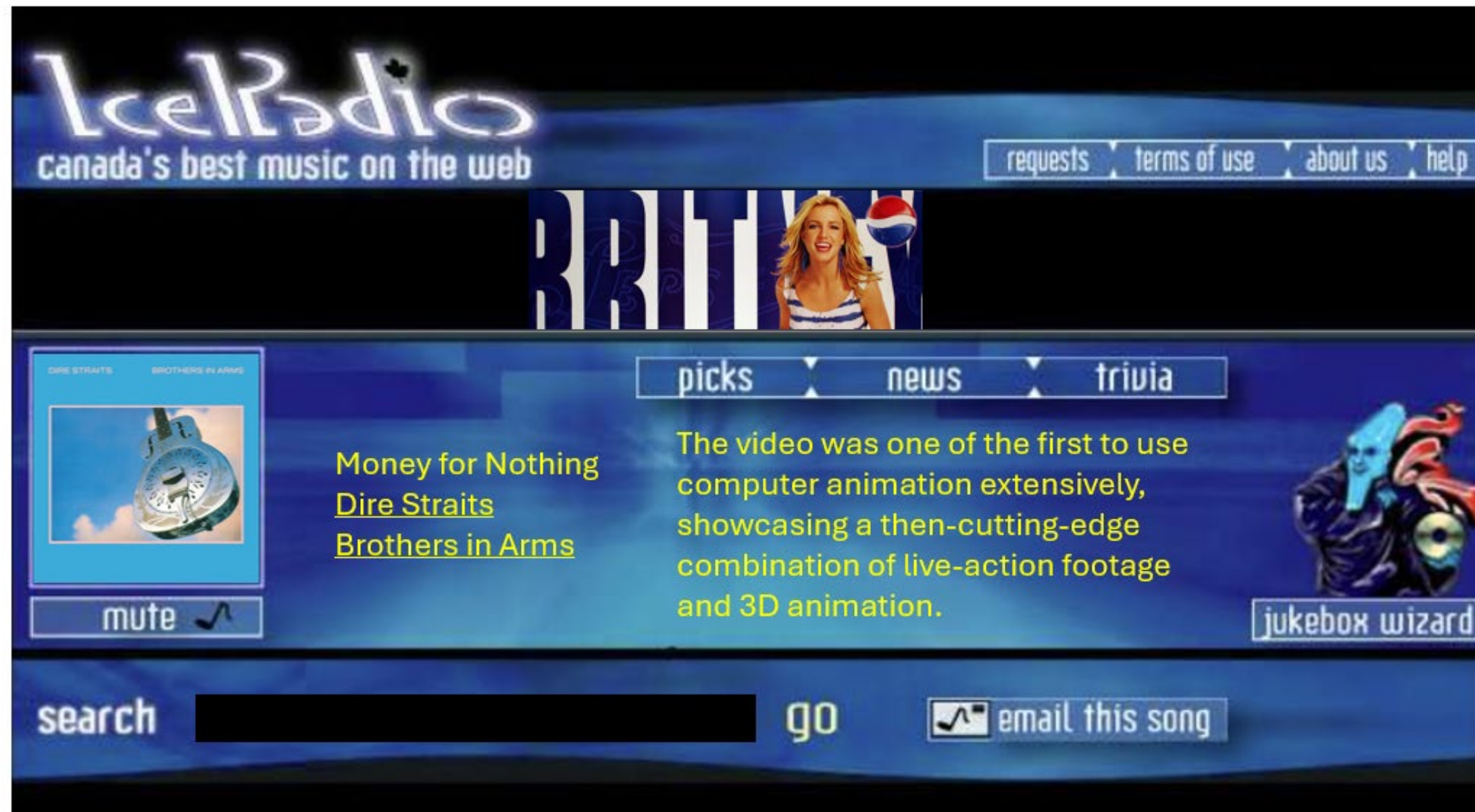
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ALISMAN ENERGY INC 13.54 ▲ 2,363,369 BOMBARDIER INC 3.74 ▲ 2,416,062 HORIZONS BETAPRO NYMEX NAT 15.17 ▲ 2,314,794 CGA MINING LIMITI 2.90 ▲ 2,308,400

33 TXN 27.93 ▲ 1,845,940 SYMC 18.25 ▲ 1,783,421 ZLCS 0.80 ▲ 1,721,921 **15**

■ Supreme Court rules girl can protect her identity in Facebook defamation suit.

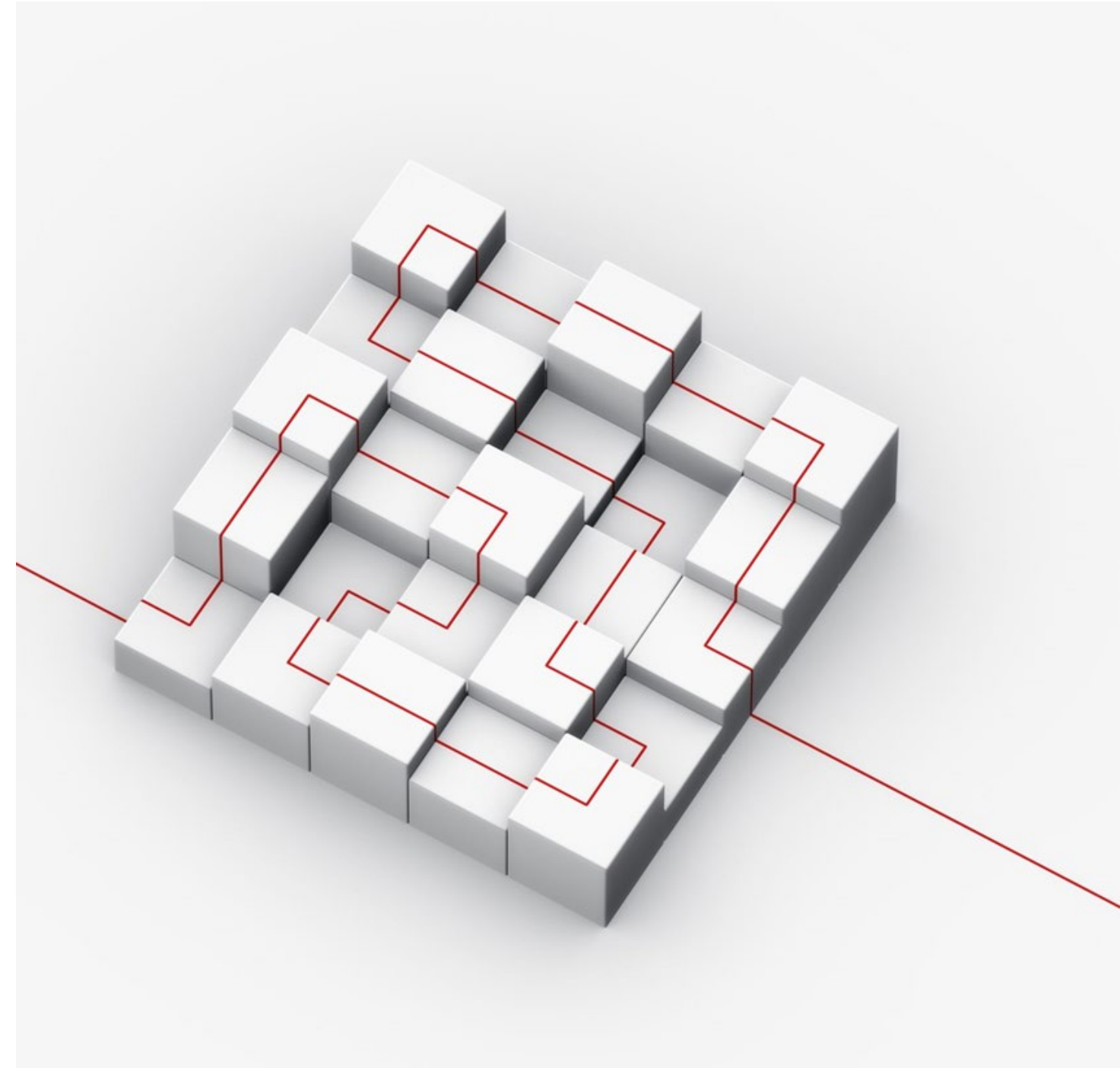
SofTV -
“Multimedia TV
Channel in a
Box”



“Canada’s Best Music - On the Web”

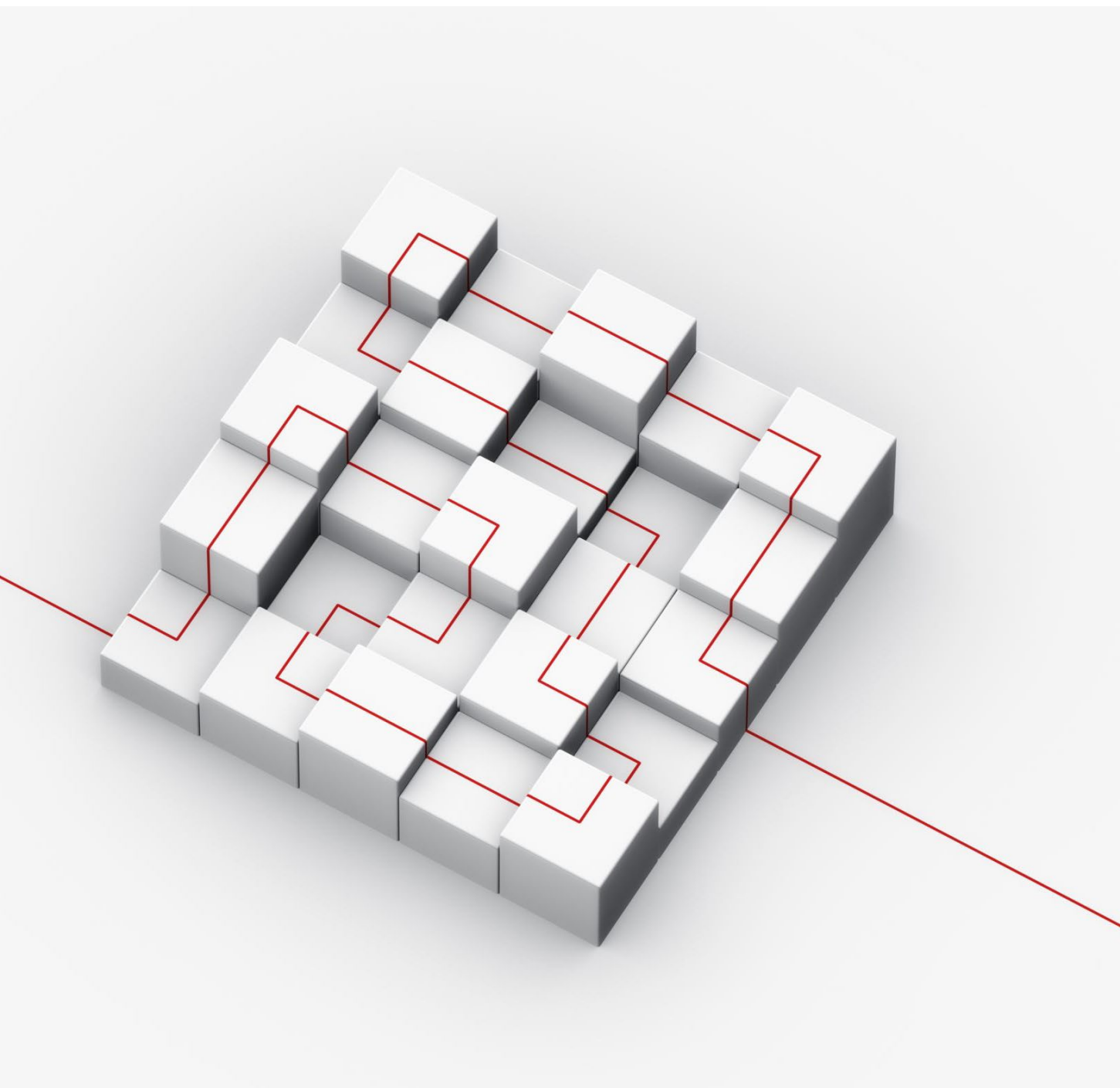
Plan for today

- Brightspace Use
- Course Overview
- Assessment Schedule
- Assignment
- Entrepreneurship Theory and Practice
 - Entrepreneurship
 - Disruptors
 - Innovation
 - Entrepreneurial Mindset



Brightspace Use

- **Recap of the lectures**
- **All lecture slides**
- **All assignment documentation**
- **All videos**
- **Assignment submission**
- **Course information & Grades**



Course Overview

Taking a concept for a software product or service to market requires specific business knowledge. Students examine **entrepreneurship as a fundamental skill** for Information Technology (IT). Students explore how to investigate and develop the key components of a successful business plan.

Focus is on **developing business skills and innovative attitudes** essential for those who want to be a founder of a technology start-up, a product manager working in a technology start-up, or an agent of change in an existing company.



Assessments

Assessment	Value	CLRs
Journals: Entrepreneurship	15%	1, 4
Quiz	5%	1, 3, 4
Assignment – Emotional Intelligence	5%	1, 2
Written Assignment	5%	1, 3, 4
Midterm Exam	20%	1, 2, 3, 4
Business/Project Plan (Group Assignment), Idea, Part I, Part II	30%	2, 3, 4, 5, 6
Presentation	20%	6

	Theme & Learning Outcomes	Assessments (%)
Week 1 Jan 14	Intro to Entrepreneurship and Innovation	Journal 5%
Week 2 Jan 21	Entrepreneurship, Emerging Tech, Economic Growth	Journal 5%
Week 3 Jan 28	Types of Innovation, Problems and Solutions	Assignment 5%
Week 4 Feb 4	Success Drivers in Tech Sector, Metrics	Quiz 5%
Week 5 Feb 11	Stakeholders in Entrepreneurship and Innovation, Early Adopters	Journal 5%
Week 6 Feb 18	Business Goals and Vision, Market Research and Marketing Strategies	
Week 7 Feb 25	Midterm Exam	Midterm Exam 20%
Week 8	Study Break Week – NO CLASS	

	Theme & Learning Outcomes	Assessments (%)
Week 9 March 11	Business Planning, Revenues, Costs	Group Contract 5%
Week 10 March 18	Contract Negotiation	Business/Project Idea 5%
Week 11 March 25	Budgeting and Finance in IT Projects	Business/Project Plan Part I 10%
Week 12 April 1	Leadership and Organization Design	EI Assignment 5%
Week 13 April 8	Developing a Technology-focused Business Plan	Business/Project Plan Part II 10% Plan Presentation 10%
Week 14 April 15	Business Plan Presentations and Wrap-up	Self, Peer Evaluations 10%
Week 15	Final Exam Week (NO EXAM)	



Assignment

Week 01 Journal - Entrepreneurship

Journal:

- **Due: Sunday, midnight**
- **Use template on Brightspace assignment**
- **Replace highlighted areas with your answers**
- **Note minimum word count**
- **Turnitin will be used for plagiarism and AI detection**

Watch Inventors and Entrepreneurs

Your Name: [Insert your name here]

1. In class, we discussed the definition of an entrepreneur. Please name an entrepreneur that you admire. Why do you admire that person? What characteristics does that person have that led to their success?
[Insert your answer here - > 50 words]
2. In class, we discussed Disruptors. Please describe a recent disruptor. Consider recent technology innovations. How might new technology innovations be applied to either respond to or take advantage of the disruptor?
[Insert your answer here - > 100 words]
3. Have you ever participated in starting a business or “side-hustle”? If so, please describe it and what you learned. If not, please describe what has prevented you from using your technical skills to create a business.
[Insert your answer here - > 100 words]
4. If you used websites to assist in your answers, please list them here:
 1. [Insert your reference site here]
 - 2.

Defining Entrepreneurship



What is an Entrepreneur?

Class Discussion: What are the characteristics of an Entrepreneur?



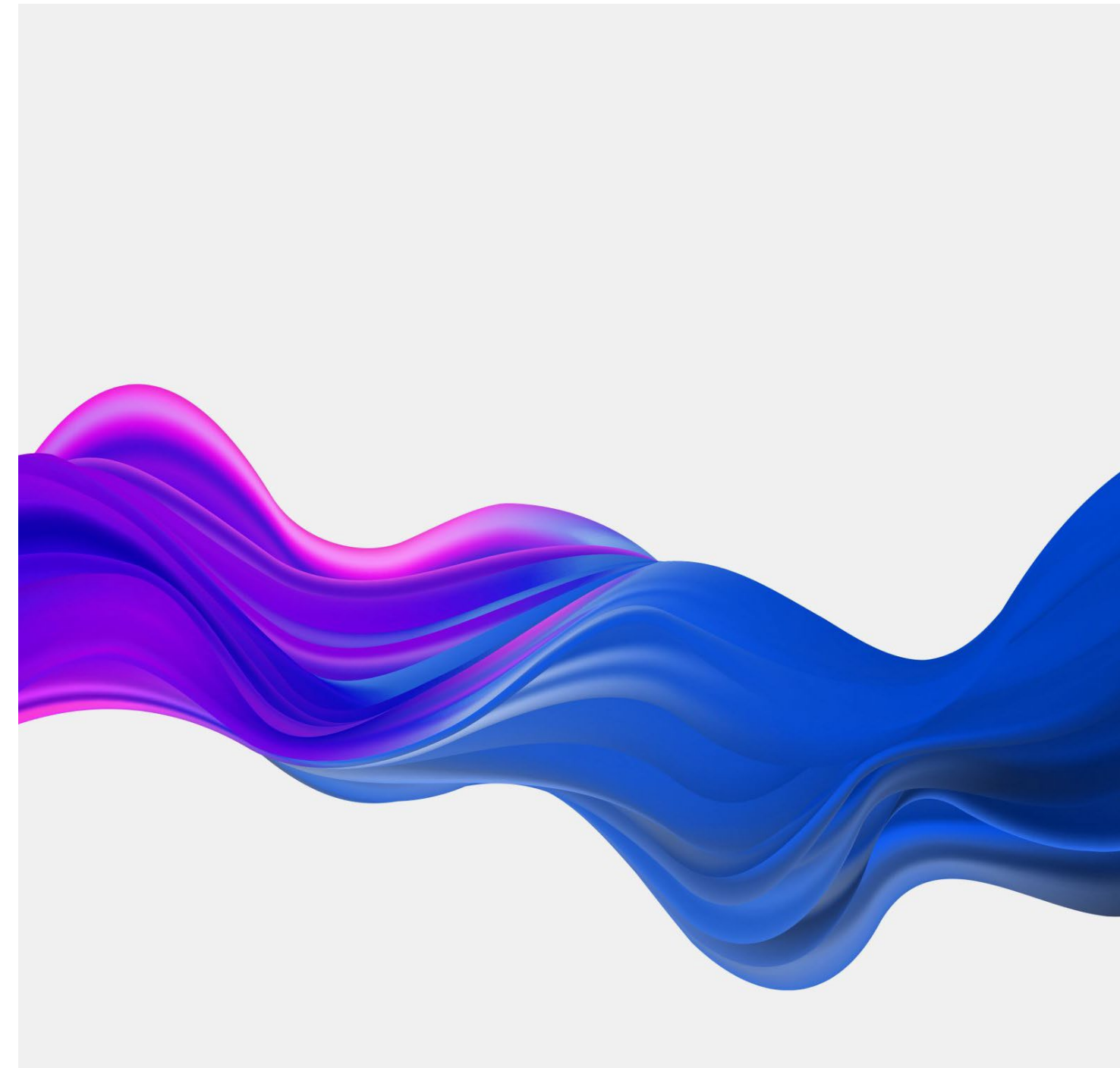
What is an Entrepreneur?

Myths and Facts about Entrepreneurs



Defining Entrepreneurship

“Entrepreneurship is the **act of creating a business** [...] to generate a profit. It is more than merely starting a business, it also involves a set of activities associated with anticipating the needs and wants of consumers, and undertaking innovation, finance, and business acumen to transform innovations into economic goods”



Schumpeter, J. A. (1934) The Theory of Economic Development: An Inquiry into Profits, Capital, Credit, Interest and the Business Cycle. Translated from the German by Redvers Opie. Cambridge, MA: Harvard University Press.

The Entrepreneurial Process



Identification and
Evaluation of the
Opportunity



Development of the
Business Plan



Determination of
the Required
Resources



Acquisition of the
Necessary
Resources



Management and
Implementation of
the Business



Growth and
Development of the
Business



Harvesting the
Venture

The Entrepreneurial Process

1. Identification and Evaluation of the Opportunity:

- Spotting opportunities in the market that can be capitalized on.
- Evaluating the viability, size, and profitability of the opportunity.

2. Development of the Business Plan:

- Detailed plan outlining the business model, revenue model, marketing strategy, financial projections, etc.
- The business plan serves as a roadmap for the business and a tool for pitching to investors.

The Entrepreneurial Process

3. Determination of the Required Resources:

- Identifying necessary resources including human, financial, and physical.
- Determining the technology and infrastructure required for the business.

4. Acquisition of the Necessary Resources:

- Acquiring the necessary resources, which could be through bootstrapping, loans, venture capital, etc.
- Hiring and training staff, acquiring physical resources and necessary technologies.

The Entrepreneurial Process

5. Management and Implementation of the Business:

- Implementing business plan, launching business, managing operations.
- Adjusting and iterating the business plan as necessary based on real-world experience and feedback.

6. Growth and Development of the Business:

- Expanding the business, developing new products or services, entering new markets.
- Scaling the business operations to accommodate growth.

The Entrepreneurial Process

7. Harvesting the Venture:

- Exit strategy, which can be selling the business, merging with another business, or taking the business public through an Initial Public Offering (IPO).
- The goal is to reap the financial rewards of the entrepreneurial effort.

Importance of Entrepreneurship

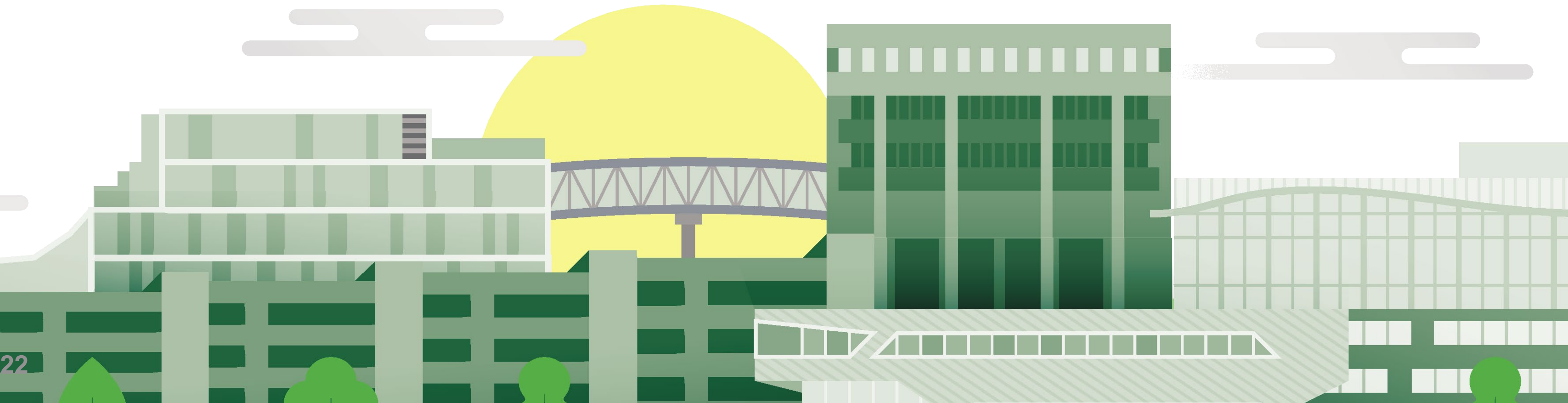


Why in this program?



Why now?

Disruptors



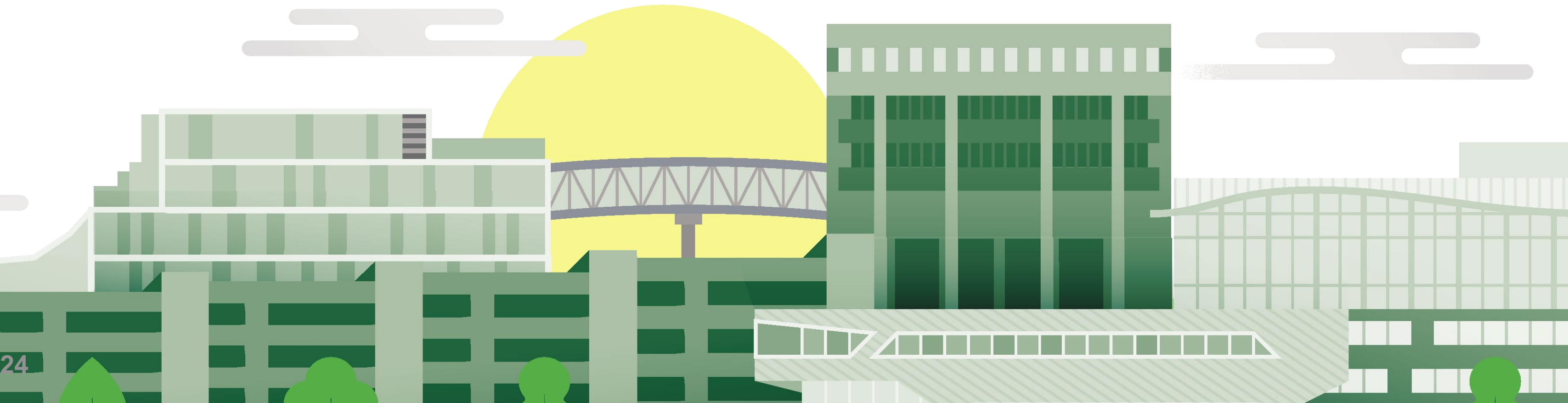
Disruptor

Class Discussion: Can you think of an example of a disruptor?

What business opportunities did that disruptor create?

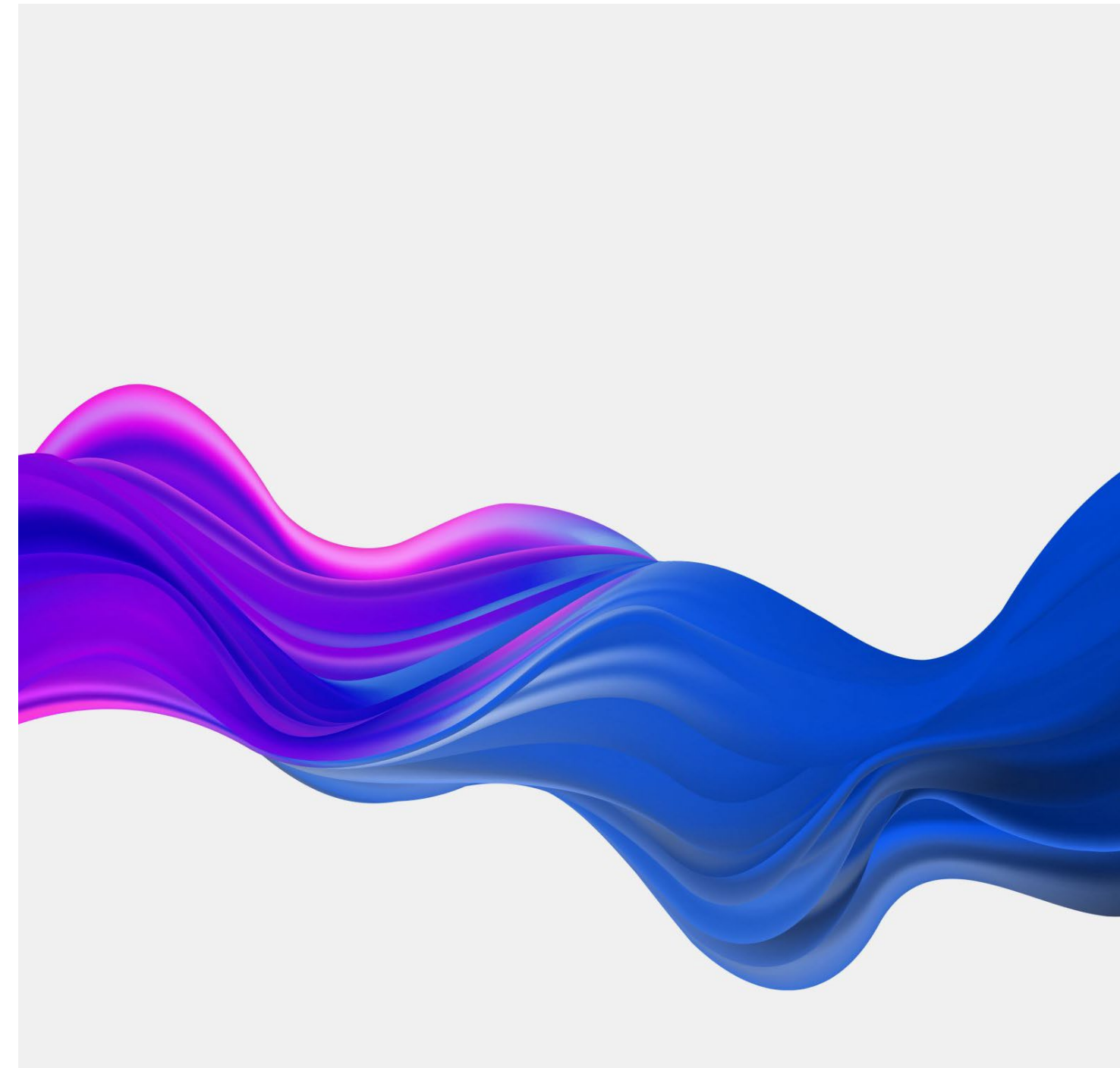


Defining Innovation



Defining Innovation

“Innovation is the process of translating an idea or invention into a good or service that **creates value** or for which customers will pay. It involves the deliberate application of information, imagination, and initiative in deriving greater or different values from resources and encompasses all processes by which new ideas are generated and converted into useful products or services.



Drucker, P. (1985). Innovation and Entrepreneurship: Practice and Principles. Harper & Row.

Importance of Innovation in Business

1. Maintaining Competitiveness
2. Driving Growth and Profitability
3. Meeting Customer Needs
4. Solving Problems and Overcoming Challenges



Innovation vs. Invention

Invention

- Creation of new product, process, concept.
- ***First step*** in the innovation process.
- Focuses on creating something new, regardless of its market viability.
- Often occurs in a controlled environment and is attributed to individuals or specific research teams.
- Examples: Bell's telephone, Edison's light bulb, Wright brothers' flying machine.

Innovation

- Application of an idea leading to development of a product, process, or service that creates value.
- Takes an invention and improves upon it or finds a practical use for it.
- Includes creating new products or improving existing ones based on market needs.
- Examples: Smartphone, Netflix, commercial airplane.

Entrepreneurial Mindset and Skills



Entrepreneurial Mindset

Opportunity
Recognition

Creativity
and
Innovation

Risk-
Tolerance

Vision

Resilience

Flexibility
and
Adaptability

Initiative and
Self-
Reliance

Critical
Thinking

Leadership

Continuous
Learning

Real-World Example of Entrepreneurial Mindset

Creativity and Innovation: Reed Hastings, co-founder of Netflix, was frustrated with late fees for DVD rentals. This annoyance sparked the innovative idea of a mail-order DVD rental service with no late fees. This eventually evolved into the streaming service that has revolutionized how we consume media today.

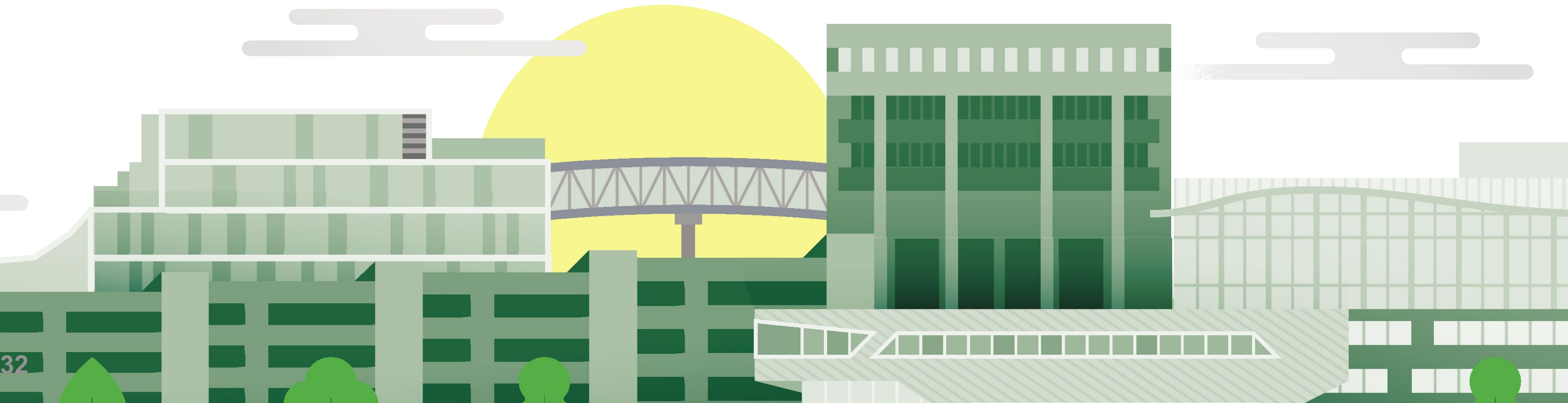


Developing Entrepreneurial Skills

1. This course
2. Practicing Entrepreneurial Mindset
- 3.



Entrepreneurs vs. Intrapreneurs





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