

PATTERNS OF ENTREPRENEURSHIP

Spring 2015

Course number:	Building/room:	Day/time:
MGMT UB.0085.01	KMC 5-75	M/W 2:00PM – 3:15 PM
MGMT UB.0085.02	KMC 5-75	M/W 3:30 PM – 4:45 PM



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COURSE OVERVIEW/OBJECTIVES:

Are you interested in founding or joining a startup, or acting entrepreneurially within an organization? This class is designed to increase the chances of success by helping aspiring founders or employees identify and thus avoid a range of dilemmas all startups face. (By extension, aspiring investors and policy makers can also benefit from this class by learning what factors predict startup success.)

To do so this class provides a broad introduction and overview of entrepreneurship based on a range of teaching methods including: academic research, cases, empirical data, videos, and guest speakers. Emphasis is devoted to “founder’s dilemmas”—that is, the consequential early decisions founders must make with minimal information. These include: deciding whether to found now or later; whether and how to form a founding team; splitting equity; tradeoffs associated with external investors; and weighing exit options.

Note that this class is not an “incubator” (although you will receive substantial feedback on your business ideas). And while several sessions of this class are devoted exclusively to venture capital and the funding of startups, the treatment thereof is done primarily from the perspective of the entrepreneur. Primacy in this class is accorded the human and social capital aspects of entrepreneurship as opposed to those concerning financing. Students will thus leave this course with an understanding of the:

- Likelihood various types of individuals will pursue and succeed in entrepreneurship;
- Process of identifying and evaluating entrepreneurial opportunities;
- Human, social and financial resources required at different stages of founding a business, as well as the benefits and costs of accessing them; and
- Challenging dilemmas entrepreneurs face as they make decisions with limited resources under conditions of risk, ambiguity, and uncertainty.

To achieve these goals this course is organized into five modules:

1. **The A-B-Cs of entrepreneurship.** What is entrepreneurship? Who is most likely to become an entrepreneur? Why do people become entrepreneurs?
2. **Whether (and when) to found.** How can I identify entrepreneurial opportunities worthy of development? Do I *really* want to be an entrepreneur? If so, should I start a company right after I graduate or should I try to get experience first? Does it make more sense to get experience in a big company or a startup?
3. **Assembling the founding team.** Do I want to “go it alone” or recruit cofounders, and if so, who (friends/family/coworkers)?
4. **Costs and benefits of external resources.** What resources do I need to start a business? How will I acquire them? What are the tradeoffs involved in attracting outside resources?
5. **Creating a compelling business.** How can I articulate and develop a compelling value proposition, business model, and business strategy based on the opportunity I’ve identified and the team I’ve assembled?

REQUIRED COURSE MATERIAL:

Professor Greenberg’s Coursepack available from HBS Publishing:

<https://cb.hbsp.harvard.edu/cbmp/access/32565466>

KEY DATES:

Date	Description
January 16 th	Send me a headshot picture of yourself if you are not a Stern student (to be used for class picture book)
January 25th	Submit short, pre-class survey (submit via SurveyMonkey) by 12:00 (noon)
January 26 th	First day of spring semester
February 1 st	***No class (Chance for you to collect data for your opportunity recognition memo.)***
February 9th	Opportunity recognition memo (submit via Classes) by 11:59 PM
February 11 th , 18 th	In-class presentation of recognition memos
February 16 th	***No class, President’s Day***
March 16 th – March 22 nd	***No class, Spring Break (have fun!)***
By March 25 th	Team selection
March 25th	Take-home, open book quiz due (submit via Classes) by 11:59 PM
April 8 th	Pick date for final presentations
April 22nd	Take-home, open book quiz due (submit via Classes) by 11:59 PM
April 27th – May 11th	In-class venture/proposal presentations
May 11 th	Peer evaluations of proposals (submit via SurveyMonkey) by 12:00 (noon)
May 11 th	Last day of class, food!
May 15th	Final draft of final project due (submit via Classes) by 11:59 PM

- Note:*
- (1) All surveys/polls must be submitted by or before 12:00 noon on the respective due dates above.
 - (2) All graded work should be submitted to Professor Greenberg by or before 11:59PM on due dates listed above.
 - (3) Memos and proposals should be submitted via Classes.
 - (4) Polls and surveys will be conducted using Classes or SurveyMonkey unless indicated otherwise.

GRADES

Students will be evaluated on their own merits. This is **not** a fixed, “Stern curve” class. You will get what grade you earn irrespective of what others earn.

EVALUATION (due dates in table above and text below):

- 40% - I. Final project (can be either an individual or group project)
- 35% - II. Contribution to class/case discussion
- 20% - III. Two open book quizzes (equally weighted)
- 3% - IV. Responses to surveys and polls
- 1% - V. Opportunity recognition memo
- 1% - VI. In-class startup assessment/pitch

Distinguishing features of the course

This course has two distinguishing features relative to other courses offered at Stern (and other schools for that matter):

(1) You are *not* required to work in teams; and (2) Students will have the opportunity to anonymously evaluate all of their peers and offer them constructive criticism. The rationale for each of these features of the course is discussed in turn:

(1) I do not require you to work in teams. If you do work in teams, the specific number of team members is not dictated in advance (although it is restricted to 5 or less). The reason for this is simple: I want to simulate the entrepreneurial process as faithfully as possible. As a consequence, the choice is yours whether to work individually, with one partner, two partners, three partners, etc. When making your decision do note, however, that there are advantages to working with others, especially if you have complementary skills; you may like to crunch numbers whereas your partners may be more adept working with PowerPoint and giving presentations. Working with a team thus allows you to draw on each individual's skills and preferences. **Ultimately, however, the choice to work alone or with others and its attendant consequences are yours. I will not adjust expectations or evaluation criteria and standards based on team size. (When you use a business's products/services you don't adjust your expectations based on the founding team size—you want the highest quality/best deal for your money. The same logic will apply here.)**

(2) Students will play an integral role in evaluating each other's projects and contribution to class discussion. The rationale for this strategy is based on two facts: Many innovations are a function of the feedback users or customers offer businesses. Moreover, no professor (or venture capitalist for that matter) is equally well versed in all product markets. Similarly, professors and venture capitalists may not constitute the target demographic for a specific service or product. Consequently, they are likely less well suited to evaluate the value proposition it offers. Drawing on the collective wisdom of all members of the course helps ensure that each venture, and each student's contribution to course discussion, is assessed by many sets of "eyes"—including peers who are potential customers, partners, and co-founders. As a consequence of this structure students enrolled in this course can expect to receive substantial feedback concerning their ideas from a variety of sources. The same applies with respect to each student's contribution to class discussion.

I. FINAL PROJECT: VENTURE PROPOSAL/NASCENT VENTURE:

The primary component of your grade is a venture proposal or the creation of an actual venture (e.g., iPhone® App; eBay® etsy®, or Amazon webstore® business). The purpose of the final project is to give you an opportunity to put to practice your ingenuity, training at Stern, work experience, and passion to develop an actionable venture plan that can potentially be submitted to a plan competition (e.g., http://w4.stern.nyu.edu/berkley/bpc.cfm?doc_id=6306) or, ideally, can serve as the basis of an actual venture.

For some students (or teams of students) interested in creating Apps or engaging in online commerce, you may choose to actually start the business this semester as opposed to creating a formal venture plan. For example, you may choose to create a specific iPhone® App or create a storefront on eBay®, etsy®, Amazon webstore®, or another site (or a proprietary site of your own creation). In the event that you choose this option, you will be expected to outline (albeit in a shorter format than a full-fledged venture plan) all the factors typically included in a plan.

Note the following about the final plans: (1) The plan must be based on a venture that does not already exist. Examples of ventures that are *not* permissible include: ventures that already exist, ventures that have already received funding, or ventures for which business plans have already been written; and (2) Can be a collaborative project with individuals outside the class provided that "I" pertains, and you and other teammates in this class take responsibility for drafting and presenting the venture plan.

Lunch meeting with entire team and instructor to discuss final project

After you have an idea about what you want to do for your final project, and have assembled a team if applicable please schedule a meeting with me to discuss your project. Lunch is on me!

Before you submit your final paper you can schedule a second meeting in which I will give you critical feedback on your project. This second meeting must take place before your in-class oral presentation.

Description of the final project

Plan

The venture plan should be no longer than fifteen (15) double-spaced pages of text written in 12-point font with 1-inch margins throughout. Ensure that the pages are numbered. You may include up to fifteen (15) additional pages of graphics, charts, pictures, or tables as appendices. Those students opting to start a venture (e.g., creating an App) can also submit a venture plan with the aforesaid specifications. Alternatively, they can submit a document of no less than five (5) pages with the same format, structure, and content as a venture proposal that briefly summarizes the same content. Students creating a venture must also provide details, documentation, and evidence concerning the business so that it can be evaluated. Web based businesses, for example, should provide a url, page view statistics, and any and all other documentation and data relating to the business.

Presentation

Individuals or teams will present their projects to the entire class. Each individual or team is expected to prepare a presentation addressing the sections of the venture proposal outlined below (although you will have latitude in determining how much you delve into each section). Presentations can take various forms such as PowerPoint, video, simulations, etc. Students will have between fifteen (15) and twenty (20) minutes to present depending on the number of presentations. After each presentation you will field questions concerning your projects from the class for roughly five (5) minutes.

Note the following about the in-class presentations: (1) each team member must orally present some of the material, although teams are free to determine how much each member speaks; and (2) you are responsible for bringing in your presentation material (e.g., PowerPoint, handouts) to class on the day of your presentation. Therefore, please save your material on a USB device. If you use an Apple computer please pretest your presentation to ensure it will work properly on a PC. Additionally, ensure that you bring in any necessary cables.

Due date and time for final project

As noted in the table above, your final project is due by or before 11:59 PM on May 15th. Submit the document and all appendices via Classes on the course's Classes site. Projects received after this date and time will receive a grade one (1) grade lower than the merit of the paper (e.g., an "A" paper will receive an "A-") for each day late. Exceptions will only be made in the most grievous of circumstances, or I will make exceptions to this policy for reasons of religious observance or civic obligation only when the assignment cannot reasonably be completed prior to the due date and the student makes arrangements for late submission in advance via email.

Cover page for final project

When submitting the final project please create a cover page similar to the sample provided at the end of this syllabus. Note that every individual working on the paper needs to sign the certification that the paper was written in a manner consistent with the [NYU-Stern Honor Code of Conduct](#)

Elements of a venture plan

The elements of the venture plan are as follows:

- *Executive summary:* This is the first section of your venture plan. It should be written in a punchy manner that grabs the reader's attention. Tell a story. Explain why your business is an exceptional opportunity worthy of investment. Describe the basic needs your products/services meet, as well as why it is better than other products/services that address the same needs. Articulate why you or your team is capable of making the business a success. Finally, come out and say what you're looking for (e.g., \$100,000 in financing).
- *Value proposition:* Explain in jargon-free terms what basic human need your business addresses, how it does so, and why someone would be willing to pay to use it. Ask (and answer) why others have not fully taken advantage of the opportunity and, if applicable, what specific competitive advantages you envision your business having that may serve as potential barriers to entry.

- *Business model:* You must articulate how you plan on capturing value generally defined in your business. This involves considering how you generate or acquire resources and the costs you face in converting resources into output that adds value. Even if you propose a non-profit venture you still need to consider how you will acquire and utilize resources en route to creating value for some customer base.
- *Market & competition:* Analyze and define the likely market potential (e.g., size, profitability) for your business. Also identify and assess both direct competitors—those other businesses that are (or potentially could) offer products or services that are perfect substitutes for yours—as well as businesses that can satisfy the same basic needs your business address with a different product. Wherever possible use real data to articulate the current and potential market size, as well as the resource endowments of your potential competitors.
- *Management team, key advisors, and human capital strategy.* Ideas are a dime a dozen. Many good business ideas never result in viable businesses. It is thus important to articulate why you and your team are well suited to make the business idea a reality. Do more than just describe your respective skills; tell a compelling story, drawing on your education, skills, and experiences, why you will make this business a success. To this end also identify key advisors that will help your startup team become successful. This can include faculty, lawyers, accountants, consultants, bankers, and so forth. It is likely that your initial management team will not have all the requisite skills to grow the company. As such, critically assess your management team's strengths and weaknesses as they relate to your plans and objectives. You may also want to use this section to discuss compensation and equity splits, if applicable. Consider also what roles in the company you imagine recruiting for in the near, medium, and long-run (e.g., sales personnel).
- *Risks & uncertainty:* Analyze key challenges and risks associated with your venture at the firm, industry, and macroeconomic levels of analysis. Where applicable, articulate the ways your team might address those challenges.
- *Financial prospects:* Present a pro-forma discovery driven plan and statement of likely financial capital needs and sources.
- *Research:* When/if possible, do not just make assumptions about your market, your margins, or how you might implement a venture plan – talk to potential suppliers, survey customers, or engage in other research efforts that might give you insight into how your plan will work in the real world.

Basis of evaluation

This assignment is 40% of your overall grade where 25/40= professor's assessment; and 15/40 = peers'. Peer evaluations will consider the quality and persuasiveness of the material outlined above in the oral presentations for each group (not each individual). (Professor will also evaluate the quality of the report as it relates to the factors outlined above. Professor will allot 20/25 points to the written report (and, where applicable, evaluation of the actual business), and 5 points to the oral presentation.)

At the end of the term, students will have an opportunity to evaluate the performance of their group members. Note that all members of the group will receive the same grade for the final project except when there is overwhelming evidence from within the team that a certain individual or individuals have not contributed equally to the project. In such cases, students that have contributed less may have the group assignment component of their grade adjusted down. The adjustment factor will be based, in part, on the relative deficit of the individual's contribution compared with the average contribution of his/her teammates. For example, if three (3) of four (4) students on a team acknowledge they contributed thirty (30%) percent each to the final project, and there is agreement across all said parties of this breakdown, the fourth student's relative contribution would be ten (10) percent. This implies a contribution of 1/3 of the average contribution. I will use this contribution deficit to determine if and how much to adjust said student's final team project score.

II. ATTENDANCE, PARTICIPATION & PUNCTUALITY:

Attendance

Case discussion, lectures, and peer-to-peer learning all require your engagement. Consequently, your active participation is expected in every class, and your course grade depends in large part on your punctual attendance (in both mind and body) to every class session. Failure to attend class will significantly impact your class participation grade (which accounts for 35% of your overall course grade). Pursuant to Stern ["default" attendance policies](#), absences will only be excused in the case of documented serious illness, family emergency, religious observance, or civic obligation. If you will miss class for religious observance or civic obligation, you must inform your instructor no later than the first week of class. There are no other exceptions. *Recruiting activities and business trips are not excusable reasons for absence from*

class. Consistent with this, students are permitted one unexcused absence. After that, each unexcused absence will decrease your final grade by 1%.

Punctuality

You are expected to arrive in class by or before the listed start time. Arriving late will impact your contribution to class, which, in turn, will have a significant bearing on your overall grade. Take this seriously. *Every 3 classes that you arrive late will count as an absence, and 1% will be deducted from your final grade.*

On dates that we have guest speakers it is especially important that you arrive on time. This follows because our guest speakers are often prominent members of the business community, and make inferences about the entire university based on their experience in our classroom. When you arrive late you represent yourself poorly, as well as the class, university, and professor. Thus to incent punctuality when we have guest speakers, ½ point will be deducted from your final grade if you arrive late.

Preparation

Several teaching methods will be used in this class. However, an emphasis will be placed on cases. The case-discussion format is excellent preparation for much of how you will spend a significant percentage of your professional career: in meetings debating the merits and drawbacks of different courses of action. The ability to contribute constructively and move a group towards a decision is thus a critical skill. Those who come to meetings late or unprepared often become stalled in their careers. Thus you can consider each class meeting an executive staff meeting of the startup we are discussing that day. And your ability to provide insightful recommendations by drawing on case-specific details and your training at Stern helps contribute to your standing in the class (and, by implication, your grade)!

Your participation grade will reflect our collective assessment of your total contribution to the class discussion, with the most important factor being the quality of your in-class contributions. The relative quality of your contribution includes, among other things: (1) sound, rigorous, insightful diagnosis of key issues, underlying assumptions, and contingencies in the case; (2) drawing on your own experience without over-generalizing from what you have seen; and (3) willingness to expound unpopular points of view—backed up by logic and evidence—to provide the class with alternative ways of considering topics of discussion.

Although quality matters most, quantity is also important. I expect to hear from you in nearly every class and will cold call frequently. Passing on a cold call counts heavily against your participation grade.

You should never hesitate to comment because you are concerned that you are wrong or unsure of your opinion. Everyone is wrong sometimes.

To quantify class participation grades, after each class I grade participation on the following 4-point scale:

- (0) Not in class
- (1) In class, but minimal participation
- (2.5) Demonstrates good understanding of case/reading issues
- (4) Significant contribution to class discussion

A significant contribution to class discussion may be a comment that ties relevant class readings (e.g., theory, empirics), prior cases, current events, or personal experience to the discussion and moves the discussion forward (not simply a description of the event).

Civility

I expect you to be civil and respectful of your fellow students and me at all times (in class, online, etc.). You do not necessarily have to agree with the comments and views of others. You must, however, be courteous and respectful of all in our classroom. This means, among other things: listening when others speak, not interrupting, and never disparaging others in any way. My role as professor is somewhat different with respect to interrupting. I will listen and be courteous. However, I may sometimes be forced to interrupt a discussion or statement for the sake of moving the discussion along based on the structure and sequence of the class.

Basis of evaluation

This component of the class accounts for 35% of your overall grade=25/35 is based on the professor's assessment of your contribution to class discussion and 10/35 is based on your peers' assessment of your contribution to class discussion. As noted above, evaluations will consider the quality and to a slightly lesser degree the quantity of your contribution to class discussion.

III. OPEN BOOK QUIZZES

There will be two open book, take-home quizzes during the semester. The purpose of the quizzes is to assess the extent to which you have developed a facility with course concepts. Quizzes will be non-cumulative. Each quiz will be worth ten percentage points towards your final grade.

You must work on the quizzes yourself. You will upload the quizzes via Classes. If the software reveals that your responses are highly similar to those of one or several of your peers—thus providing affirmative evidence of cheating—you and the other student(s) will receive a “0” on the quiz.

IV. RESPONSES TO SURVEYS AND POLLS

At various stages in the course you will be asked to respond to surveys or polls. The tables above and below provide a listing of the most important surveys and polls. Students should complete all surveys via SurveyMonkey by 12:00 PM (noon) on the date due. This first survey will include questions concerning social networks, as well as your perceptions of entrepreneurship. There are no “right” answers to this survey. You will not be graded. If you complete the survey you will get full credit.

Venture proposal presentations will be conducted the last two weeks of class. As noted above, you will provide constructive feedback and help evaluate your peers. Thus, shortly after each presentation you should submit your evaluations of the proposals via Survey Monkey while relevant information is still fresh in your mind. **Your evaluations will be anonymous.** Only I will know what grade you assigned to which project or student (and I will *never* disclose said information). Your responses will then be aggregated with all others scores. Thus, individuals in the class may learn their median peer-assessed scores. However, they will never be informed what scores specific students gave them.

V. OPPORTUNITY RECOGNITION MEMO

You will be required to write an *individual* memo outlining a business opportunity you believe is worthy of pursuit. This can be an original idea or an idea that already exists but has not been implemented in a specific area. For example, you can propose to open a specific business in your neighborhood that already exists elsewhere. The memo should be no longer than two double-spaced pages with 1-inch margins throughout and 12-point font (≈500 words). The memo should clearly articulate what the business opportunity entails, its potential market size, direct and indirect competitors, and feasibility. Basically, this is like the executive summary section of a venture plan.

You will be asked to present your memo in class. Each student will have no more than five (5) minutes to discuss his/her idea. This presentation will allow you to “advertise” your idea to your classmates who, in turn, may be interested in working with you in developing the idea further as your final project.

Due date and time for opportunity recognition memo

As noted in the table above, your opportunity recognition memo is due by or before 11:59 PM on February 10th. Submit the document and all appendices as a pdf. via Classes. Projects received after this date and time will receive a grade one letter grade lower than the merit of the paper (e.g., an “A” paper will receive a “B”).

Basis of evaluation

This assignment accounts for 3% of your overall grade. The memo should clearly articulate: (1) what the business opportunity entails, (2) its potential market, (3) direct and (4) indirect competitors, and (5) feasibility. Two points is allotted for each section. If you do not include a section, you lose two points. To earn two points of each section you must provide a detailed response that clearly and comprehensively covers each section. If responses are not clear and comprehensive you will earn one or fewer points.

VI. IN-CLASS, BUSINESS ASSESSMENT/PITCH

Save for classes when we have a guest speaker or activity, each class will begin with “lab time,” which will last for 10 to 15 minutes. During this time you can present and bounce ideas off of the class. For example, you can propose an idea or a set of alternatives and solicit pointed feedback from the class.

Lab time will also be used to introduce each other to new businesses you think might be appealing or interesting. Businesses can be in any sector from technology to culture to services—whatever interests you. Over the course of the semester you are required to assess and introduce one business to the class. You will be required to identify an existing business you believe will be successful and “pitch” the business to the class as if you were trying to convince them to invest in the company. It is thus your responsibility to clearly articulate: (1) what the business opportunity entails, (2) its potential market, (3) direct and (4) indirect competitors, and (5) perceived viability and long-term prospects. You receive five points for a successful pitch (with each element just outlined worth 1 point). This exercise mimics what you would be expected to do if you end up working in the venture capital industry.

INTELLECTUAL PROPERTY

In this class you are responsible for protecting your own intellectual property. If there is any part of your business idea that you would not like to disclose, then you should simply not disclose it. Obviously, any material not disclosed cannot be evaluated for grading.

Unfortunately, the instructor cannot sign any non-disclosure agreements related to this course, and cannot ask class students to do so either. You should bear in mind that few, if any, venture capitalists sign NDAs in similar situations. Moreover, the class has a video camera that records class discussions, and idea theft—like plagiarism—is subsumed under and prohibited by the NYU Honor Code.

If you have any questions about this policy, do not hesitate to ask.

COMMUNICATION DEVICES, COMPUTERS, & OTHER ELECTRONIC DEVICES

Laptop computers, iPads[®], iPhones[®], BlackBerrys[®], and any and all other technology may not be used in class.

Students must refrain from using any and all technological devices during class time for non-class-related activities, including, but not limited to: web surfing, sending or responding to e-mails, instant messages or text.

Simply put, do not use your computer, iPad[®], smartphone, cell phone, or other electronic device during class unless it is for taking notes or reading course-related material that pertains to the specific lecture being taught that day.

When entering the classroom, please ensure that any device you have that includes a ringer, alarm, or audible notification system of any sort is set to “silent.”

Students cannot take pictures or make audio or video recordings of class without Professor Greenberg’s expressed permission.

ACADEMIC INTEGRITY

All students in this class are expected to abide by the NYU Stern Undergraduate College Student Code of Conduct at all times (http://www.stern.nyu.edu/cons/groups/content/documents/webasset/con_039512.pdf). Strictly adhering to this code is especially important in this class given peer-evaluations. You are expected to judge peers based solely on the merits of their performance. Nothing else.

STUDENTS WITH DISABILITIES

If you have a qualified disability and require academic accommodation during this course, please contact the Moses Center for Students with Disabilities (CSD, 212-998-4980) and provide me with a letter from them verifying your registration and outlining the accommodations they recommend.

CLASSES & OTHER ELECTRONIC METHODS FOR ACCESSING AND SUBMITTING WORK

How to submit assignment via Classes

1. Click on **Assignments**
2. Click on the appropriate assignment (e.g., Venture Proposal)
3. Next to “Attach local file,” click **Browse** to locate the file on your computer and click **Submit**
4. Take note of the confirmation: “The assignment has been updated.”

Group collaboration

Each group can request to have a private group space that provides a discussion board, file exchange area, and chat room on Classes. Only the members of the group and the professor will be able to enter the group space and view your files and discussions.

E-Mail Issues

Clean-out your Stern inbox

If you have your Stern e-mail forwarded to another e-mail address, make sure to periodically clean out your Stern e-mail inbox. After a short while, e-mail messages will continue to pile up in your inbox, and anyone sending you an e-mail will receive a “User Quota Exceeded” message in return.

Check your forwarding address

Log in at <http://simon.stern.nyu.edu> to forward your Stern e-mail to another e-mail address. If you have ever forwarded your Stern e-mail in the past, log in to SIMON to verify that your forwarding e-mail address is still valid. If it is no longer valid, remove it. Otherwise, anyone sending you an e-mail will receive an “Undeliverable” message in return

Obtaining Help with Classes

Student help guides and FAQs: http://w4.stern.nyu.edu/faculty/citl/Classes.cfm?doc_id=3295

Contact the CITL for assistance with Classes at: citl@stern.nyu.edu

For other technical assistance, contact the Stern IT helpdesk at (212) 998-0180 or helpdesk@stern.nyu.edu

ACCESS TO SCHOLARSHIP ONLINE (USE TO GET SOME READINGS)

NYU students can access various databases/data repositories by:

1. Going to home.nyu.edu
2. Logging in
3. Selecting the “Research” tab
4. Scrolling down to “Databases”
5. Selecting the database of interest (JSTOR and Proquest will be especially useful for this class, e.g., getting readings)
6. Searching for relevant research
7. Searching for relevant research
 - a. In JSTOR, for example, do the following:
 - i. Click the **SEARCH** tab
 - ii. Select **ADVANCED** search
 - iii. In the first line put the title of the paper outlined in the syllabus
 - iv. Then select “item title” in the pull down menu to the right of the first line
 - v. Go down to “NARROW BY” and select “Article”
 - vi. Then go down to “NARROW BY DISCIPLINE” and click on the boxes near “Business” and “Economics”
 - vii. You should now see the article. Download and save a pdf version of the paper to your computer

[Put title of paper/memo here]

The undersigned hereby attest(s) and certify(ies) that we (I) adhered to all the provisions of the Stern Undergraduate Code of Conduct (see http://www.stern.nyu.edu/cons/groups/content/documents/webasset/con_039512.pdf) in the preparation of this paper. In particular, we (I) hereby attest that: *this work is our (my) own; we (I) have fully and appropriately referenced any work and efforts of others on which we (I) relied; we (I) did not engage in any method or means that provided us (me) with an unfair advantage; and in those ways and all others we (I) adhered to the NYU Stern Code of Conduct in its completion.*

[Sign on line and print name below it]

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[Sign on line and print name below it]

Submitted to: Jason Greenberg, PhD
In Partial Fulfillment of the Course Requirements
Patterns of Entrepreneurship (put section #)
Stern School of Business, NYU
Spring 2015

COMPLETE COURSE SCHEDULE

Week-Class (date)	Objective/activity	Readings/cases	Assignments (due dates)
I. The A-B-Cs of Entrepreneurship			
1-1 (Jan. 26 th)	Introductions and course overview	1. Learning by the case method (CP)	
1-2 (Jan. 28 th)	What is entrepreneurship and does it pay?	1. “What are we Talking About When we Talk about Entrepreneurship” (CP) 2. “The Four Models of Corporate Entrepreneurship” (CP) 3. See: http://www.caseatduke.org/documents/dees_sedef.pdf 4. See also: http://www.pbs.org/opb/thenewheroes/whatis/ 5. See also: http://money.usnews.com/money/blogs/outside-voices-small-business/2009/01/12/why-do-people-become-entrepreneurs	
2-1 (Feb. 2 nd)	Identifying entrepreneurial opportunities	1. “Identifying and Exploiting the Right Entrepreneurial Opportunity...For You” (CP) 2. “Identifying Venture Opportunities” (CP) 3. Case: In-class Video (Spanx)	
2-2 (Feb. 4 th)		***No class, time to work on your initial idea (gather data) for the opportunity recognition memo/pitch***	
3-1 (Feb. 9 th)	Identifying entrepreneurial opportunities II	1. Guest speaker: Ross Kopelman, Urling 2. For some examples see also: http://www.forbes.com/2010/11/05/million-dollar-businesses-youve-never-heard-of-entrepreneurs-serial-startups-10-million-dollar.html?boxes=entrepreneurschannellighttop 3. See also: http://www.newsweek.com/2008/04/13/a-tale-of-two-sneakers.html#	Opportunity recognition memo (submitted by or before 11:59 PM)
3-2 (Feb. 11 th)		Student presentation of opportunity recognition memos (≈5 mins per student) and team selection (cont'd)	In-class presentations
(Feb. 16 th)		***No class, President's Day***	
4-2 (Feb. 18 th)		Student presentation of opportunity recognition memos (≈5 mins per student)	In-class presentations
5-1 (Feb. 23 rd)		1. Visit Leslie eLab (16 Washington Place and Greene Street) ***NOTE: We will meet at the lab, not in class***	
II. Whether (and when) to found			
5-2 (Feb. 25 th)	Entrepreneurship early in the career	1. Case: “Orientation for Viewing Humphrey Chen” (CP) 2. Steve Blank, “Lies Entrepreneurs Tell Themselves” (http://steveblank.com/2009/06/15/lies-entrepreneurs-tell-themselves/)	
6-1 (March 2 nd)	Switching models/industries	1. “Organizational Blueprints for Success in High-Tech Start-Ups: Lessons from the Stanford Project on Emerging Companies” (CP) 2. Case: “Curt Schilling's Next Pitch” (CP)	
III. Founding team assembly			
6-2 (March 4 th)	Choosing cofounders	1. “The New Venture Team” (CP) 2. Case: “Smartix: Swinging for the Fences” (CP)	
7-1 (March 9 th)	Founding with friends/family	1. Guest speaker: Jeffrey Moss, Nootelligence 2. See: http://www.fairfieldcitizenonline.com/news/article/Nootelligence-Trio-launches-mental-focus-5460498.php	
7-2 (March 11 th)		1. Case: “Negotiating Equity Splits at UpDown” (CP) 2. See also: http://www.andrew.cmu.edu/user/fd0n/35%20Founders%27%20Pie%20Calculator.htm	

8-1, 8-2 (March 16 th - March 22 nd)		***No class, Spring Break (enjoy)***	
9-1 (March 23 rd)	Hiring/firing	1. <i>Case</i> : Alex Robins (CP) 2. In-class exercise	
	IV. Costs/benefits of external resources		
9-2 (March 25 th)	Introduction to venture capital	1. Guest speaker Talia Goldberg, Bessemer Venture Capital	Take home quiz due by/before 11:59 PM
10-1 (March 30 th)	Venture capital	1. “How Venture Capital Works” (CP)	
10-2 April 1 st)	Founder’s dilemma, re: control v. capital	2. “The Founder’s Dilemma” (CP) 3. <i>Case</i> : “Evan Williams: From Blogger to Odeo” (CP)	
	V. Putting it all together: Creating a compelling business		
11-1 (April 6 th)	Overview of business planning and plans	1. “How to Write a Great Business Plan” (CP) 2. “Short Q&A “Updating a Classic” (CP) 3. <i>Case</i> : In-Class Video (eDreams)	Pick date for presentation of final project
11-2 (April 8 th)	Business models and strategy	1. “Building a Business Model and Strategy: How They Work Together” (CP) 2. <i>Case</i> : In-Class Video (eDreams)	
12-1 (April 13 th)	Marketing, market segmentation	1. <i>Case</i> : “Clocky: The Runaway Alarm Clock” (CP) 2. “Note on Market Definition and Segmentation” (CP)	
12-2 (April 15 th)	Intellectual property	1. Guest speaker Oren Livne, Associate, Morgan Lewis (JD/MBA (NYU))	Arrange meeting with professor to discuss draft of final project (optional)
13-1 (April 20 th)	Business plan presentation/intro. to b-plan competitions	1. Guest speaker: Jay Bhatnagar, NYU Stern (MBA)	
13-2 (April 22 nd)	Exit	1. <i>Case</i> : “Nantucket Nectars: The Exit” (CP) 2. “The Harvest and Beyond” (CP)	Take home quiz due by/before 11:59 PM
14-1 (April 27 th)	Food + ethics in entrepreneurship (+Final project presentations if need be)		
14-2 (April 29 th)	Final project presentations		Peer evaluations
15-1 (May 4 th)	Final project presentations		Peer evaluations
15-2 (May 6 th)	Final project presentations		Peer evaluations
116-1 (May 11 th)	Final project presentations		Peer evaluations
(May 15 th)	Final projects due!		Final paper (by or before 11:59 PM)