1 COURSE ESSENTIALS

1.1 SECTION INFORMATION
ENTR 320-02 Call # 20320
Tuesday/Thursday 1:40 – 2:55 in Maybank 103

1.2 COURSE DESCRIPTION (CATALOG)
This course describes entrepreneurship as a process of economic or social value creation, rather than the single event of opening a business. Reflecting recent research, the course focuses on opportunity recognition, business model generation and lean startup. Students will research and develop a repeatable, scalable business model.
Prerequisites: ENTR 200 or MKTG 302 or ARTM 325 or CSCI 215

1.3 TOPICS COVERED
- Customer development
- Customer research
- Conducting interviews
- Business model canvas
- Elevator pitches
- Creativity/design thinking
- Pivots
- Competitive strategy

1.4 REQUIRED TEXTS (ALL FREE)
- “How to Build a Startup” online lecture videos by Steve Blank available for FREE at www.Udacity.com/course/ep245

1.4.1 Optional, but Recommended Text

2 COMMUNICATION

2.1 CONTACTING THE PROFESSOR
Dr. David J. Hansen (aka “Dr. Hansen,” “Professor Hansen,” “Professor Dave”)

2.1.1 Email (best way to reach me)
HansenD@cofc.edu Add “ENTR 320,” or something similar, to the subject line.

2.1.2 Office Hours
T/Th 12:00 – 1:00, W 12:00 – 3:00 – no appointment necessary – drop by for any questions, or to chat about entrepreneurship, beer, sci fi, soccer, or Star Wars.

2.1.3 Office Location
Tate Center, Room 308 (cross the bridge from 3rd floor of Beatty, then head left)

2.1.4 By Appointment
If you can’t make my regular office hours, you may make an appointment to meet with me in person or virtually (next).

2.1.5 Online “Office”
Skype (dr.david.j.hansen), Google Hangouts (Hansend@cofc.edu)

2.1.6 Other
LinkedIn (davidjhansen), Steam (creative-destruction)

2.2 RESPONSE TIMES
I will generally respond to emails same day if sent before 10 pm or the next day if later.

2.3 HELPING EACH OTHER
Consider posting questions to the discussion board titled Questions About the Course, which is available within OAKS. You are highly encouraged to answer questions from other students if possible.
3 OBJECTIVES AND GOALS

3.1 TABLE 2: COURSE OBJECTIVES (BLOOM’S TAXONOMY LEVEL: ORGANIZED FROM LOWER-TO HIGHER-ORDER THINKING SKILLS)

<table>
<thead>
<tr>
<th>Objectives</th>
<th>How the Content Will Be Delivered</th>
<th>How You Will Demonstrate the Objective</th>
<th>How the Objective Will Be Assessed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Through this course you will:</td>
<td>Steve Blank videos on Udacity along with other videos, readings from</td>
<td>Assignments and In Class Exercises</td>
<td>Quiz Results, Receiving Good/Enough on</td>
</tr>
<tr>
<td>1. describe the customer development process as a method of searching for</td>
<td>the texts and articles, class discussion and activities.</td>
<td></td>
<td>Assignments</td>
</tr>
<tr>
<td>product-market fit (Understand);</td>
<td></td>
<td></td>
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<tr>
<td>2. develop your creativity and design thinking skills (Apply);</td>
<td></td>
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<td></td>
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<tr>
<td>3. critique and recommend improvements for other teams’ business model</td>
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<tr>
<td>pitches (Analyze);</td>
<td></td>
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<tr>
<td>4. convince/persuade others that you have identified a product-market fit</td>
<td></td>
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<tr>
<td>(Evaluate);</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>5. be able to complete (Understand), use (Apply), test (Analyze), validate</td>
<td></td>
<td></td>
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<tr>
<td>business model canvases.</td>
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</tbody>
</table>

3.2 SCHOOL OF BUSINESS LEARNING GOALS

1. Communication skills – written reports, oral pitches and conducting interviews.

2. Global and civic responsibility – consideration of socially- and environmentally-responsible aspects of problems and solutions; additionally, global awareness is integrated throughout the course.

3. Intellectual innovation and creativity – the major class project is designed to encourage innovativeness and requires considerable creativity.

4. Synthesis – the project requires bringing together a comprehensive business model, which involves most of the functional areas of business.

4 GRADING

4.1 SPECIFICATIONS GRADING (HYBRID)

I will be using a system called Specifications (“Specs”) Grading. Assignments in this class are effectively “pass/fail” (though I’ll use the terms “Good”, “Good Enough” and “Redo”). That is, you need to meet minimum specs for demonstrating competency for every graded component. This better mirrors what you would expect in most things outside of school (like work), where everything you do is either good enough or it isn’t.
4.2 HOW THIS IS DIFFERENT FROM A POINTS SYSTEM

There is no partial credit. No more haggling over points or not being quite sure what you need to do in order to get this grade or that. Instead you will meet the competency specifications for each assignment. And if you don’t, you can revise it after talking to me. Furthermore, the amount of work you have to do is proportional to the grade you want to get. If you just need to get a C, you do less work (but not lower quality) than you would for an A. So rather than doing moderate quality on all assignments, you do quality work on only the assignments required for grade you want.

4.3 REVISIONS

The “all or nothing” aspect of grading may seem a bit scary, but you’ll have to opportunity to make up for mistakes. You can resubmit assignments that don’t meet Good/Good Enough, but you will need to set a time to talk with me (physical or virtual office) before you resubmit it.

4.4 EARNING YOUR FINAL GRADE

Why use this system? You control your grade. You choose the grade you want and you know what assignments you need to do to earn that grade. Your grade is based on how much you progress you make.

There are 102 points available in class.

- 15 points based on quiz grades,
- 15 points from attendance
- 3 points for the in-class review of your individual interview,
- 6 points from two individual papers,
- 15 individual pitch feedback write-ups, worth 1 point each
- 48 points from the 16 parts of the team project.

Notice that you have flexibility to skip some assignments or makeup for missed classes or quizzes.

This format should make the Specs grading a little more familiar to you. The difference here is that the scale is not by percentages, but by the number of assignments completed at Good or Good Enough level.

<table>
<thead>
<tr>
<th>A  = 93</th>
<th>B+ = 87</th>
<th>C+ = 78</th>
<th>D+ = 69</th>
</tr>
</thead>
<tbody>
<tr>
<td>A- = 90</td>
<td>B  = 84</td>
<td>C  = 75</td>
<td>D  = 63</td>
</tr>
<tr>
<td>B- = 81</td>
<td>C- = 72</td>
<td>D- = 60</td>
<td></td>
</tr>
</tbody>
</table>

4.5 GRADING COMPONENTS

4.5.1 Quizzes (Individual)

This is an experimental class. I don’t lecture (much). Class time is devoted to assignments, presentations, pitches and feedback. This means you need to learn the basic content and concepts of the course on your own time. There will be readings and video lectures from all of the required texts. The total time of the videos (without pausing or replaying) is about 8 hours.

The online lecture videos are available at www.Udacity.com/course/ep245 (“How to Build a Startup” by Steve Blank). You will have to register to watch the videos, but they are free. The videos are used by Steve Blank in classes at Stanford, Berkley, and Columbia and by the National Science Foundation and numerous other universities around the world.

The knowledge needed for the quizzes is essential knowledge for the class. The quizzes are not meant to be difficult. They are open book, open internet and not timed. Many of the questions simply require finding the definition, list, example, etc. in the reading or videos. Some questions require simple application, but should still be easy if you have done the reading/watched the video – I recommend that you take the quiz while you’re doing the preparation.

4.5.1.1 Quiz Grading (15 pts)

The average you have overall determines how many points you get towards your final grade. The maximum is 15 points, which requires 95% or above. For each percentage lower than 95, your points will drop by 1. Anything at 80% or below will result in 0 points.

4.5.1.2 Quiz Reflection

If you don’t get 95% or higher on a quiz, all is not lost. The purpose of the quizzes is that you have reviewed
and have a basic understanding of the material. You can change your result to 100%, and better understand the material, by completing a self-reflection assignment. Details for reflection papers can be found in a separate document.

4.5.2 Individual Assignments

4.5.2.1 Practice Interview (3 pts)
The first assignment that you’ll complete is a practice customer interview. I will give you a set of questions to ask someone. You will record it and then share it in class. After listening to 25-30 interviews, along with my feedback, you will have a better understanding of how to do a good interview. Customer interviews are a major part of the project.

4.5.2.2 Pitch Feedback (up to 15 pts)
Part of learning how to give a good pitch is reviewing other pitches. You will watch many pitches throughout the semester. Your task will be to provide feedback on what was good about the pitch and ways to improve. By thinking about these for other teams, you will also be thinking about it for your own, and thus your pitch will get better. You earn a point for each feedback write-up for another team that is at least 50 words.

4.5.2.3 Extra-Curricular Entrepreneurship Paper (3 pts)
Students wanting to learn as much as possible should attend any of the many entrepreneurship opportunities available. To get credit, you will need to write a 500-word, single spaced paper, detailing what you learned about entrepreneurship from attending. Papers are due within one week of the session. Some of the opportunities include: angel investor meetings (CHAP, VentureSouth), One Million Cups (hosted by Frothy Beard), the Changemaker Challenge (event I’m running on campus), and there should be more. You can do extra papers if you want.

4.5.2.4 Reflection Paper (3 pts)
The last individual paper is a reflection on the semester. I use these papers to see what’s working and what’s not and then change my class accordingly.

4.5.3 Attendance (Individual)
Attendance is another grading component. I will take attendance every class. If you’re unable to make it to class, please talk to me or complete an absence memo. If you have a legitimate reason for missing class, I will excuse you and it won’t count against you. Note that leaving early for or returning late from vacation is not a valid excuse for missing class (unless flights are cancelled).

4.5.3.1 Arriving Late or Leaving Early
Coming to class late is a distraction to me and your classmates. Showing up late (more than 5 minutes) or leaving early, without prior permission, on 3 occasions will count as an unexcused absence.

4.5.3.2 Your Responsibility
It is your responsibility to ensure that I add you to the roll if you do come in late. I will frequently update attendance on OAKS. If you find a discrepancy, it is your responsibility to address it ASAP – not at the end of the semester when you realize that it will impact your grade.

4.5.3.3 Attendance Grading (15 pts)
Attendance is scored on a reverse scale based on the number of unexcused absences you have.

0 or 1 unexcused = 15 pts
2 unexcused = 12 pts
3 unexcused = 9 pts
4 unexcused = 6 pts
5 unexcused = 3 pts

4.5.1.3 Quiz Due Dates
All of the quizzes for the whole semester should be set up and open within the first week or so of class. The only due date is to have all of the quizzes completed by the time you form teams (about the 6th week). With all of the quizzes open right away, you can (and should) knock them out in the first couple of weeks.
4.6 **TEAM PROJECT**

About half of the points for the class come from the team-based **experiential learning project**. The primary purpose of the project is to complete course objectives 2-5. You and your team will iteratively develop and test a business model for a potential new venture that **you can launch**. The flow of the project is provided on the next page (Figure 1). More specific details are provided in a separate document.

4.6.1 **Grading components**

As noted above, there are 16 components (=48 points) associated with the team project.

4.6.1.1 **Partnership Plan (3 pts)**

The first component is an assignment to plan out how much you will do and how you will manage your team in achieving that goal.

4.6.1.2 **Reports and Pitches (18 pts)**

The biggest part of the project will be the reports and pitches. There are three of each, for a total of 6. You will need to complete each report before giving the related pitch.

4.6.1.3 **Other Assignments (27 pts)**

There are nine other assignments, after the partnership plan. Five of them are necessary for moving further in the project and will be presented and graded in class. The other four are additional assignments to do that will strengthen your business model and will be done in Google doc.

4.6.2 **Pitch Competition**

In place of a final exam, teams will have the opportunity to make a final pitch to a panel of judges. The judges will be experienced entrepreneurs and angel investors. This is the real deal. **Winners will earn real money!**

4.6.2.1 **Pitch Competition – Individual Level**

Although the competition is not graded, **skipping out of it will reduce your individual grade by one full letter** (i.e. it negates 3 assignments). Make sure you are not scheduled to leave town before the competition (April 30th). Teams will pitch with members that are present – even if it’s not a full team. If you have a good reason why you cannot take part in the competition, please speak to me beforehand to make arrangements.

4.6.3 **Additional Team Help**

Your team will periodically meet with me and mentors for additional help, feedback and coaching (see calendar below). I will work to find a mentor specific to your team.

4.6.4 **“Make a profit while making a difference.”**

– Stuart Williams, Social and Environmental Entrepreneur-in-Residence.

**DEPARTMENT STATEMENT OF EXCELLENCE:** The Department of Management & Marketing believes organizations have an obligation to optimize the “Triple Bottom Line;” that is, to achieve **financial, ecological, and social** objectives in increasingly competitive global markets. As teachers, we seek to prepare our students to be global citizens who will think and act systemically regarding the multiple purposes of creating and managing organizations in this responsible way.

You are encouraged to incorporate making a social and/or environmental impact with your business projects.
Figure 1: Team Project Flow

1. Form team - Create Partnership Plan
2. Present potential product-market fit
   - Present market size/potential
   - Present preliminary competitive analysis
3. Report on initial product-market fit test using interview data
4. Give first pitch
5. Present MVP
6. Report on testing fit with "currency" using MVP
7. Give second pitch
8. Present full canvas
9. Report on "right side" testing
10. Give third pitch

Arrows mean you should finish one step before going to the next.

Recommended order:

Reports are done in a Google doc – these will take a while.

Chance to practice your pitch for the competition.

More practice for the competition.

You will have access to some funds to create a website and run ads on social media.

It's essential to fully understand your business.

Looking at how you get and keep customers, how they will buy from you, how and how much you will charge them.

Last practice before competition.

It's essential to fully understand your business.

Looking at how you get and keep customers, how they will buy from you, how and how much you will charge them.

Last practice before competition.
5 ASSIGNMENT EXPECTATIONS

5.1 EXPECTATIONS FOR WRITTEN WORK

Following the School of Business learning goal of effective communications, all written and oral work must be completed in professional style, and follow basic principles of effective written and oral communication. As any potential investor (or employer) would expect, all written work should be neat, well organized and formatted, clearly written, and free from grammatical and/or typographical errors. In other words, grammar, spelling and formatting will count on all assignments. If you need help with writing quality papers or making good presentations, please make use of the writing and speaking labs available through the Center for Student Learning at the library: csl.cofc.edu.

5.2 ACADEMIC INTEGRITY

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved. Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student's file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student’s transcript for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration—working together without permission—is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php

6 CLASSROOM EXPECTATIONS

6.1 TECHNOLOGY

LAPTOPS SHOULD BE CLOSED except when needed for note taking, working on your project or researching a question that comes up in class. Please put your phones on silent.

If I see you looking at a screen and smiling/laughing, I will ask you to share with everyone – then I will take your laptop or phone and hold it until the end of class.

6.2 RECYCLING

Please recycle your trash. It saves the College money (your tuition) and is the right thing to do.

7 DISABILITY STATEMENT

The College will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services / SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me one week before accommodation is needed.
8 **MENTORS**

To help you get the most out of the project, and to help ensure you take it seriously, we will have several mentors. Pat Manna, a retired entrepreneur, will attend most classes. In addition, he will hold informal “office hours” – the days, times and locations are yet to be determined. Jeff von Freymann is a former member of SCORE, who will attend some class sessions. You will also be given the opportunity to work with assorted other mentors throughout the semester. These are great connections and resources.

9 **MY ROLE IN THE CLASS**

- *Provide the resources* necessary to actively engage in learning
- *Create the structure for learning* how to develop a business concept you can launch, including detailed assignment instructions and grading rubrics
- *Provide useful feedback*, even if that feedback is not what you want to hear at the moment
- *Serve as a guide and mentor* to help you get the most out of this class and your project
- *Connect you to community members* that may help your project during the semester and beyond

10 **IF YOU WANT TO DO WELL IN THIS CLASS**

10.1 **BE READY AND WILLING TO BE ACTIVE LEARNERS**

This class requires you to DO, rather than simply read some text, watch some lectures and take an exam. That makes you an *active, rather than passive*, part of the learning process.

10.2 **BE READY FOR A LOT OF WORK**

This class requires *more work than typical classes*, and most of it is “outside the building.” It is meant to simulate what startups are like in the real world, including ambiguity, uncertainty, time constraints, dealing with team conflict, etc. The difference is that it will be a lot less difficult than actually starting a company, and the consequences of failure are much less severe.

Note that this is *NOT a scare tactic* – any former student will tell you that the workload in this class will force you to become better at time management.

10.3 **TIME MANAGEMENT**

I am giving you some flexibility to set your own deadlines and due dates. But Do NOT Procrastinate. There are a lot of assignments. Plan accordingly. Do not save them for the last minute. Or you’ll be even more stressed than you would normally be at the end of a semester. Instead, do assignments and take quizzes EARLY. Remember that DUE does not mean DO.

10.4 **BE READY AND WILLING TO BECOME PART OF A COMMUNITY**

Everyone participating in this course is part of a community – students, professor, mentors, judges. You will get to know and work with members of this community. You will be working closely with a team, plus helping other teams through feedback. Collaboration and creation of a community is key.

10.5 **UTILIZE COMMUNICATION TOOLS**

Log-in to OAKS to get reading and assignments done. Communicate and work with your team. Communicate with me. I provided office hours and ways to reach me electronically at the beginning of this document – don’t hesitate to use them.
# 11 ROUGH OUTLINE OF CLASS

This schedule is subject to change.

<table>
<thead>
<tr>
<th>Day</th>
<th>Date</th>
<th>Class Topic or Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tues</td>
<td>8-Jan</td>
<td>Course Introduction – Review Syllabus and Assignment Guide</td>
</tr>
<tr>
<td>Thurs</td>
<td>10-Jan</td>
<td>Form First Teams – How Do You Make a Good Team?</td>
</tr>
<tr>
<td>Mon</td>
<td>14-Jan</td>
<td>Last day of add/drop</td>
</tr>
<tr>
<td>Tues</td>
<td>15-Jan</td>
<td>Team Task Report/Discuss, Interviewing, Form New Teams – What Makes for a Good Interview?</td>
</tr>
<tr>
<td>Thurs</td>
<td>17-Jan</td>
<td>Testing/Evidence - Review Prior Interviews – Sign Up for Interview Review Day</td>
</tr>
<tr>
<td>Mon</td>
<td>21-Jan</td>
<td>Martin Luther King, Jr. Day</td>
</tr>
<tr>
<td>Tues</td>
<td>22-Jan</td>
<td>Team Task Report/Discuss, Product-Market Fit, Form New Teams – Interview Customers</td>
</tr>
<tr>
<td>Thurs</td>
<td>24-Jan</td>
<td>Guest Speaker(s)</td>
</tr>
<tr>
<td>Thurs</td>
<td>24-Jan</td>
<td>Last day to enroll in independent study</td>
</tr>
<tr>
<td>Tues</td>
<td>29-Jan</td>
<td>Team Task Report/Discuss, Review Interviews, Form New Teams – Test Product-Market Fit</td>
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<tr>
<td>Thurs</td>
<td>31-Jan</td>
<td>Competition &amp; Market Research, Review Interviews</td>
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<tr>
<td>Tues</td>
<td>5-Feb</td>
<td>Team Task Report/Discuss, Review Interviews, Form New Teams – Test Another P-M Fit</td>
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<tr>
<td>Thurs</td>
<td>7-Feb</td>
<td>How to Pitch - Review Prior Pitches, Review Interviews</td>
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<tr>
<td>Tues</td>
<td>12-Feb</td>
<td>Team Task Report/Discuss, Finalize Teams – Write Partnership Plan, Sign Up for Pitch Dates</td>
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<tr>
<td>Thurs</td>
<td>14-Feb</td>
<td>Pivots/Patterns/Creativity – Don’t Fall in Love with an Idea</td>
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<tr>
<td>Tues</td>
<td>19-Feb</td>
<td>MVP – Build it to Test it</td>
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<tr>
<td>Thurs</td>
<td>21-Feb</td>
<td>Canvas – A Business is More than Just a Product</td>
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<tr>
<td>Tues</td>
<td>26-Feb</td>
<td>Team Pitches and/or Assignment Presentations</td>
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<tr>
<td>Thurs</td>
<td>28-Feb</td>
<td>Meetings – Teams Meet with Professor and Mentors</td>
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<tr>
<td>Fri</td>
<td>1-Feb</td>
<td>Last day to submit application for Spring Graduation</td>
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<tr>
<td>Tues</td>
<td>5-Mar</td>
<td>Team Pitches and/or Assignment Presentations</td>
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<tr>
<td>Wed</td>
<td>6-Mar</td>
<td>Midterm Grades Finalized</td>
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<tr>
<td>Thurs</td>
<td>7-Mar</td>
<td>Team Assignment Presentations</td>
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<tr>
<td>Fri</td>
<td>8-Mar</td>
<td>Changemaker Challenge</td>
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<tr>
<td>Tues</td>
<td>12-Mar</td>
<td>Team Pitches and/or Assignment Presentations</td>
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<tr>
<td>Thurs</td>
<td>14-Mar</td>
<td>Meetings – Teams Meet with Professor and Mentors</td>
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<tr>
<td><strong>Spring break</strong></td>
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<tr>
<td>Mon</td>
<td>25-Mar</td>
<td>Last day to withdraw with a W</td>
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<tr>
<td>Tues</td>
<td>26-Mar</td>
<td>Team Pitches and/or Assignment Presentations</td>
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<td>Thurs</td>
<td>28-Mar</td>
<td>Team Assignment Presentations</td>
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<tr>
<td>Tues</td>
<td>2-Apr</td>
<td>Team Pitches and/or Assignment Presentations</td>
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<tr>
<td>Thurs</td>
<td>4-Apr</td>
<td>Meetings – Teams Meet with Professor and Mentors</td>
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<tr>
<td>Tues</td>
<td>9-Apr</td>
<td>Team Pitches and/or Assignment Presentations</td>
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<tr>
<td>Thurs</td>
<td>11-Apr</td>
<td>Meetings – Teams Meet with Professor and Mentors</td>
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<tr>
<td>Fri</td>
<td>12-Apr</td>
<td>Changemaker Challenge</td>
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<tr>
<td>Tues</td>
<td>16-Apr</td>
<td>Team Pitches and/or Assignment Presentations</td>
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<tr>
<td>Thurs</td>
<td>18-Apr</td>
<td>Wrap Up, Competition Prep, Course Evaluations</td>
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<tr>
<td>Tues</td>
<td>30-Apr</td>
<td>Pitch Competition, 12 pm – 3 pm; Celebration 3 pm+</td>
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<tr>
<td>Sun</td>
<td>5-May</td>
<td>Grades Finalized</td>
</tr>
<tr>
<td>Sat</td>
<td>11-May</td>
<td>Graduation</td>
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