1 COURSE ESSENTIALS

1.1 SECTION INFORMATION
ENTR 320-1 Call # 30678 – Online

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 COURSE MATERIALS (ALL FREE)
• “How to Build a Startup” online lecture videos by Steve Blank available for FREE at www.Udacity.com/course/ep245

1.3.1 Optional, but Recommended Text

1.4 TOPICS COVERED
• Customer development
• Customer research
• Conducting interviews
• Problem solving
• Hypothesis testing
• Business model canvas components
• Giving and evaluating elevator pitches
• Creativity/design thinking
• Pivots
• Competitive strategy

1.5 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 (consistent with the department statement of excellence found above); additionally, global awareness is integrated throughout the course
3. Intellectual innovation and creativity – the major class project is designed to encourage innovativeness and require considerable creativity
4. Synthesis – the project requires bringing together a comprehensive business model, which involves most of the functional areas of business
2 COMMUNICATION

We will use various tools such as Oaks discussion, VoiceThread, Google Hangouts and Skype. Tutorials for each of these will be provided on OAKS.

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” to the subject line

2.1.2 Office Hours
I will be posting virtual office hours on Oaks. An appointment is recommended, but not required. I may also have some hours available in my office on campus.

2.1.3 Office Location
Google Hangouts (HansenD@cofc.edu) or Skype (dr.david.j.hansen); Tate 308 when on campus

2.1.4 Other
LinkedIn (davidjhansen), Facebook and Twitter (by request), Skype, Steam (creative-destruction), other games/platforms by request (I play a few browser and mobile games)

2.2 RESPONSE TIMES
I will respond to discussion posts and email within 24 hours on weekdays, 48 hours on weekends.

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 GRADING

3.1 SPECIFICATIONS GRADING
I will be using a system called Specifications Grading. That is, you need to meet minimum specifications for demonstrating competency for every graded component. Why use this system? **You control your grade.** In this system, you choose the grade you want at the start of the course and you know exactly what you need to do to earn that grade.

3.2 HOW THIS IS DIFFERENT FROM A POINTS SYSTEM
Assignments in this class are effectively “pass/fail” (though I’ll use the terms “Good” and “Redo”). 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, thus no partial credit. No more haggling over this point or that 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 redo 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 a C or a B. There are six assignments/quizzes for B and four more for an A. So, if you only want a C, you do 10 fewer assignments/quizzes.

3.3 EARNING YOUR FINAL GRADES
There will be 5 modules in this class. Modules 1 & 2 will be required to pass the class. Module 3 will be needed for a C. To get a B, you will need to complete Module 4. And finally, to get an A, you’ll need to complete all 5 modules. By completion, I mean that you have received a “Good” on everything in that module.
So make sure you are achieving ALL of the goals for the grade you want. You know from DAY 1 what you need to do to earn a grade. The final grade you EARN is up to YOU!

3.4 PLEUSES AND MINUSES

If you complete 2-3 items from the higher module, you will be awarded a +. If you fall short on 2-3 items from the highest module, you will earn a -. For example, you complete everything through Module 4 ("B Module"), plus the quiz and 1 assignment from Module 5 ("A Module"). You will earn a B+. However, note that it will do you no good to complete assignments from Module 5, if you haven't completed everything from Module 4. For example, you do all but 2 items in Module 4, but complete 3 items in Module 5. This DOES NOT average out. Your grade is based on the highest-level module completed (or mostly completed). So, in this latter scenario, you would earn a B-, even though you did assignments from Module 5 (the "A Module"). So you should aim to redo assignments that need it as quickly as possible.

3.5 REDOES

The “all or nothing” aspect of grading may seem a bit scary, but you'll have the opportunity to make up for mistakes by redoing assignments. You will need to set a time to talk with me before you resubmit any assignment. Quizzes require 100% to be marked “Good.” You’ll have the opportunity to write reflection papers on missed questions to bring a score up to 100% if you don't achieve it when taking the quiz. You do NOT have to talk with me before writing quiz reflections. More about this below.

3.6 IN RELATION TO COURSE OBJECTIVES (TABLE 1)

At the C-level, you will have met the basic objectives of the course.

Higher grades reflect more advanced work. The assignments are progressive in that they draw on deeper course knowledge and build upon previous assignments. At higher grades, you will have gotten further in your understanding and abilities associated with the course objectives.

4 LEARNING COMPONENTS

4.1 TABLE 1: 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 the texts and articles.</td>
<td>Quizzes, Assignments</td>
<td>Quiz Results, Performance on Assignments</td>
</tr>
<tr>
<td>1. describe the customer development process as a method of searching for product-market fit (Understand);</td>
<td></td>
<td>Assignments</td>
<td>Performance on Assignments</td>
</tr>
<tr>
<td>2. develop your creativity and design thinking skills (Apply);</td>
<td></td>
<td>Comment on Other Teams' Pitches</td>
<td>Quality of Feedback</td>
</tr>
<tr>
<td>3. critique and recommend improvements for other teams' business model pitches (Analyze);</td>
<td></td>
<td>Elevator Pitches</td>
<td>Pitch Feedback</td>
</tr>
<tr>
<td>4. convince/persuade others that you have identified a product-market fit (Evaluate);</td>
<td></td>
<td>Assignments, The Whole Project</td>
<td>Performance on Assignments and Reports</td>
</tr>
<tr>
<td>5. be able to complete (Understand), use (Apply), test (Analyze), validate (Evaluate), and develop new (Create) business model canvases.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
4.2 QUIZZES

Course objective #1 will be assessed, in part, by quizzes on OAKS. They will be based on the readings and/or video in each module. **They are not meant to be difficult. They are open book, open internet and not timed.** All of the quizzes for the whole semester should be set up and open within the first few days or so of class – so don’t feel like you need to wait until an hour before they are due to complete them, because you won’t do well.

4.2.1 Quiz Grading

The knowledge needed for the quizzes is essential knowledge for the class. Because of this, and due to the quiz being generally easy, you should aim for 100% on every quiz. 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.

4.2.2 Quiz Reflection

If you don’t get 100% (“Good”) on a quiz, all is not lost however. 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% by completing a self-reflection assignment.

For each incorrect answer, you will write a short explanation of **why** the correct answer is correct. What I’m looking for is evidence that you’ve reviewed the material, so you need to mention something from the reading or video.

In addition, as a summary, you will need to write a short reflection on why you didn’t get 100% and **what you will do** to ensure you do better on future quizzes. While this is not a difficult exercise, it can be time consuming. So, it is much better to plan ahead to give yourself sufficient time to do the reading/watch the videos **AND** take the quiz before it is due.

4.3 FOUNDATIONAL COMPETENCY ASSIGNMENTS

For the first four (of five) modules, you will have simple, individual assignments to complete. These assignments lay the foundation for the work you will do in this class, and serves as the other part of achieving course objective #1. You should complete the relevant quiz before attempting these assignments.

The purpose of these are for me to make sure you are doing the basic work correctly before getting into the larger assignments. I will provide detailed instructions in how to do the assignments, so it should not be too difficult to receive a “Good”.

Since it’s imperative that you know how to do the tasks, if you don’t get a “Good”, **you will be able to redo the assignments.** But you will need to talk with me about the assignment before resubmitting it.

4.4 TEAM PROJECT

Course objectives 2-5 will be primarily accomplished through an experiential learning project. This involves conducting an extensive project to iteratively develop and test a business model. The majority will be done in teams. This will be challenging and a lot of work, but the main goal is for you to have a potential new venture that **you can launch.**

4.4.1 Forming Teams

You will work in teams throughout the semester. **Picking the right teammates will be essential.** You’ll have opportunity to (virtually) “meet”, interview and learn about your classmates prior to forming teams. It is imperative that you **form teams based around common interests and desired grade.**

I pretty much guarantee, from experience, that if you form a team based on working with your friends, you will struggle. Trust me. I have recently seen several teams imploding because they partnered with friends. Either because the friends had different interests or one person slacked and the rest of the team was apprehensive to call the teammate out on it. If you’re not able to tell your friend that they need to step up or be fired, don’t have them on your team.
4.4.2 Managing Your Team
The first assignment you'll complete as a team is a partnership agreement, detailing the responsibilities and expectations of team members. Part of your monthly reports (next) will include an assessment of each member of your team. This will be a checklist of various expectations (e.g., showing up on time to meetings), contributions and work ethic. If someone is not pulling their weight, you will be able to fire them.

4.4.3 Teams and Grading
As you will see in Section 10, team assignments and reports are a major component in the modules, which determines your grade. As a team you will decide what grade you want and thus how much work you will need to do. The higher the grade, the more work you'll have to do and the further into the semester you will be working. If you and your team decide you only want to get a C, then most of your work will be finished at the halfway point in the semester.

If a team member leaves, stops working or is fired, then that person will have their grade based just on the work they did.

4.4.4 Interviews
A main aspect of customer development is to “get out of the building” and interview potential customers and partners in order to test hypotheses regarding your business model. So, a major part of each module will include having a number of correctly-done interviews recorded and stored on a shared drive. I will spot check the interviews. If any of them are incorrectly done (e.g., not following the interview protocol), then the report will fail, and you will need to redo it (at the cost of someone's token).

4.4.5 Pitches
Depending on the desired final grade, you will give one or more elevator pitches, using VoiceThread. These pitches are not graded, per se. The main point is to practice and improve your pitching ability. Each pitch should be treated as if you are giving your final pitch to the judges. What will be “graded” is whether or not you kept the pitch under the time limit.

4.4.6 Pitch Competition
During the regular school year, there is a pitch competition for real money, given in front of real angel investors. Unfortunately, that is not possible with a summer, online class. I will try to get your final pitches to judges and try to raise some prize money, but no guarantees. If you would rather try to compete, you may want to take the class in Fall or Spring.

4.4.7 Additional Team Help
Also during the regular school year, I have mentors that attend class. Again, that's not possible with the class being online, but I will try to get access to mentors for you in some way. At the least, each team should be able to work with a mentor from SCORE.

5 “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.

6 ASSIGNMENT EXPECTATIONS

6.1 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.

6.2 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 be 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.

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 IF YOU WANT TO DO WELL IN THE CLASS, YOU SHOULD:

8.1 BE ACTIVE

Log-in to OAKS to get reading and assignments done. Communicate and work with your team. Communicate with me.

8.2 BE READY AND WILLING TO BECOME PART OF A COMMUNITY

Everyone participating in this course is part of a community. While you won’t necessarily meet face to face, 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.

8.3 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.

8.4 UTILIZE COURSE MANAGEMENT TOOLS

Several tools will be provided to add structure to enhance our learning environment.
8.5 **COMPLETE ASSIGNMENTS ON TIME**

Do **NOT** Procrastinate. Assignment deadlines are clearly posted and will be strictly respected. You will be given some autonomy to complete assignments at your own pace. Plan accordingly. Do not save these for the last day of the module. Instead, do assignments and take quizzes EARLY. Remember that DUE does not mean DO.

8.6 **EXPECT SIMILAR ACADEMIC RIGOR AS A FACE TO FACE CLASS**

Online does **NOT** = EASY. The same material is covered in face to face classes.

9 **MY ROLE IN THE CLASS**

- *Provide the resources* necessary to engage in learning
- *Provide feedback* in a timely matter
- *Participate* in discussion and community building
- *Serve as a guide and mentor* to help you get the most out of this class and your project

10 **MODULES**

Greater detail for each module can be found on Oaks. Below is a basic summary for each module.

| Module 1 – Introduction *(Required for Passing)* | Individual Quiz covers:  
  - Syllabus  
  - Reading – Advice from Former Students  
  - Video Lesson 2  
  - Individual Assignment – Introductions and Interaction with Others on Oaks | Due by Monday, June 4th |
|------------------------------------------------|------------------------------------------------------------------|-------------------------|
| Module 2 – Customer Development and Research *(Required for Passing)* | Individual Quiz covers:  
  - Readings from Business Model Generation and Value Proposition Design  
  - Video Lesson 4  
  - Several articles  
  - Video from Google on customer research  
  - Form teams (2-3 per team)  
  - Team Assignment – Partnership Agreement  
  - Individual Assignment – First Interviews | Due by Wednesday, June 6th |
| Module 3 – Product-Market Fit *(Required for C and Above)* | • Individual Quiz covers:  
  o Readings from Business Model Generation and Value Proposition Design  
  o Video Lessons 5 (portions) and 6  
  o Several articles  
  o Several videos on pitching  
  • Individual Assignment – Product-Market Fit Canvas  
  • Individual Assignment – Hypothesis Test Card  
  • Team Assignment – First Report  
  • Team Assignment – 1-minute Pitch | Due by Wednesday, June 13th |
| --- | --- | --- |
| Module 4 – Delivering and Capturing Value from Customers *(Required for B and Above)* | • Individual Quiz covers:  
  o Readings from Business Model Generation and Value Proposition Design  
  o Video Lessons 3, 7, 8, 9  
  o Several articles  
  • Individual Assignment – Idea Generation  
  • Individual Assignment – First Canvas  
  • Team Assignment – Second Report  
  • Team Assignment – 2-minute Pitch  
  • Team Assignment – Feedback on Other Teams’ 1-minute Pitch | Due by Wednesday, June 20th |
| Module 5 – The Full Business Model Canvas and Beyond *(Required for A)* | • Individual Quiz covers:  
  o Readings from Business Model Generation and Value Proposition Design  
  o Video Lessons 5 (portions), 10, 11  
  • Team Assignment – Third Report  
  • Team Assignment – 3-minute Pitch  
  • Team Assignment – Feedback on Other Teams’ 2-minute Pitch | Due by Wednesday, June 27th |