



**Carleton University  
Sprott School of Business  
BUSI 2800 - Section B  
Fall Term 2014**

**ENTREPRENEURSHIP**

Instructor: Stephen Davies  
Office Hours: By appointment, Thursday afternoons 1:30 – 5:30 DT 1009  
Email: stephen.davies@carleton.ca  
Course meets: TBD  
Thursdays 8:35 am –11:25 am

Pre-requisites & precluded Courses: second-year standing in B.Com., B.I.B., Minor in Business or Minor in Entrepreneurship.

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**1.0 COURSE DESCRIPTION**

This course targets students who aspire to:

- Own a startup that generates \$1M annual revenue within three years after completing Sprott's B.Com. Entrepreneurship Concentration or Sprott's Minor in Entrepreneurship
- Work for a startup or an organization that fosters entrepreneurship

BUSI 2800 is the introductory course required in both the minor and concentration in Entrepreneurship at the Sprott School of Business and is focused on the initial elements of new venture creation. Following an application based approach, student teams will learn how to build high performance entrepreneurial teams, assess the feasibility of innovative opportunities they have originated, develop competitive business models, build a minimum viable product, and test their value propositions with potential customers.

## 2.0 PREREQUISITES

Second year standing. The School of Business enforces all prerequisites. It is your responsibility to ensure that you meet the prerequisite requirements for this course. Lack of prerequisite knowledge may lead to failure in the course. Only the Undergraduate Program Advisor of the School can waive prerequisite requirements.

## 3.0 COURSE OBJECTIVES

This course enables students to gain experience doing entrepreneurship and developing hard-to-find skills, not just make students aware of entrepreneurship. Specific objectives include acquiring the tools and expertise to: a) build high performance entrepreneurial teams, b) create/discover innovative opportunities; c) critically assess their feasibility; d) develop and test business models using minimum viable products; e) perform customer validation, pivoting as required.

## 4.0 READINGS/TEXTBOOK

**Required Text.** The following textbook is a requirement for BUSI 2800 *Entrepreneurship*:

Mullins, J. (2013). *The New Business Road Test: What entrepreneurs and executives should do before launching a lean startup*. 4th Edition. London: FT Press (ISBN-10: 129200374X)

**Supplemental Reading Links.** Extra reading material links will be posted on cuLearn; while students will not be tested on them, these papers will provide added depth and may be helpful in preparing project work.

The books that the Entrepreneurship Area recommends students who are serious about launching and growing ventures read include:

1. Ries, E. (2011) *The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses*. Crown Business (ISBN: 978-0307887894)
2. Osterwalder, A. and Y. Pigneur, Y. (2010). *Business Model Generation*. John Wiley & Sons Inc. (ISBN: 978-0470-87641-1)
3. Horowitz, B. (2014) *The Hard Thing About Hard Things: Building a Business When There Are No Easy Answers*. HarperBusiness (ISBN: 978-0062273208)
4. Blank, S. and B. Dorf (2012), *The Startup Owner's Manual*. K & S Ranch (ISBN: 978-0984999309)
5. Thiel, P. (2014) *Zero to One: Notes on Startups, or How to Build the Future*. Crown Business. (ISBN: 978-0804139298)
6. Maurya, A. (2012) *Running Lean: Iterate from Plan A to a Plan That Works*. O'Reilly Media (ISBN: 978-1449305178)
7. Weinberg, G. and J. Mares (2014) *Traction: A Startup Guide to Getting Customers*. S-curves Publishing (ISBN: 978-0976339601)
8. Abrams, R. (2010) *Successful Business Plan: Secrets & Strategies Paperback*. Planning Shop. (ISBN: 978-1933895147)

9. Scarborough, N.M. and J. R. Cornwall (2014) *Entrepreneurship and Effective Small Business Management* (11th Edition). Prentice Hall (ISBN: 978-0133506327)
10. Mullins, J. (2013) *The New Business Road Test: What entrepreneurs and executives should do before launching a lean startup*. (ISBN: 978-1292003740)
11. Alvarez, C. (2014) *Lean Customer Development: Building Products Your Customers Will Buy* (ISBN: 978-1449356354)
12. Cooper, B., Vlaskovits, P., Ries, E. (2013) *The Lean Entrepreneur: How Visionaries Create Products, Innovate with New Ventures, and Disrupt Markets*. Wiley. (ISBN: 978-1118295342)
13. Kawasaki, G. (2004). *The Art of the Start*. London: Penguin Group. (ISBN-10: 1591840562)

## 5.0 METHOD OF INSTRUCTION

Students will learn key entrepreneurial concepts through experiential learning, lectures, simulations, videos and interactions with successful entrepreneurs. The format of the course consists generally of one 170-minute class meeting per week. The primary role of the course instructor is to lead discussion and experiential learning in practical applications of course concepts. Class sessions entail a mixture of lecture, videos, problem analysis, guest speakers and class discussion. The content of any lecture presumes and expects that you have carefully studied the assigned reading. Lectures emphasize major topics and readings, yet you are responsible for all assigned materials. It requires active learning, which means that the student must take responsibility for the learning that takes place. You must do the readings and homework assigned in order to be prepared for each class. You are encouraged to ask questions and to stimulate discussion on topics that are of interest to the class.

## 6.0 EVALUATION

Reflecting the real world of entrepreneurship, your grade performance will depend upon both individual and group contributions as outlined below:

	<u>Entrepreneur Learning Project Option</u>	<u>No Entrepreneur Learning Project Option</u>
Personal Assignments (8)	32%	32%
New Venture Project (group)	35%	35%
Entrepreneur Learning Project	18%	0%
Final exam	15%	33%
	<hr/> 100%	<hr/> 100%
 New venture bonus*	 up to 5%	 up to 5%

\* Several students have launched new businesses during the course based upon their New Venture Idea project. These students will be awarded bonus marks depending upon the degree of progress achieved towards first revenues.

**Personal Assignments.** On most weeks students will be assigned activities outside of the classroom which are intended to apply course concepts to their individual entrepreneurial situation. As plenty of time is provided for assignments, **no credit is given for posting a late assignment.** A missed assignment supported by medical documentation will result in those marks shifted to the remaining assignments. Further instructions will be posted on the course cuLearn site.

**Entrepreneur Learning Project.** Students will have the opportunity to engage active entrepreneurs and share their learnings for credit. This project may be conducted either individually or in pairs. For students NOT enrolled in the Sprott School of Business Entrepreneurship Minor or Concentration programs, this project is optional, but highly recommended. Students who elect not to complete the Entrepreneur Learning project will have those marks transferred to their final exam. This option must be declared by the beginning of class on Week 4. Further instructions will be posted on the course cuLearn site.

**New Venture Project.** The primary objective of group projects in this course is to provide experiential learning in the skills necessary for developing real business opportunities with high performance teams. Key learnings include: leading/building entrepreneurial teams, opportunity formation and structuring, feasibility assessment, business models, crafting a minimal viable product, validation with potential customers and presenting promising opportunities to others. Students will be placed into teams of four with the assistance of the course instructor. Group formation will reflect the same best practices of diversity used in successful entrepreneurial endeavours. **No late assignments will be accepted.** At the completion of the course, the instructor may adjust group assignment marks awarded to individuals based on peer feedback. Bonus marks up to 5% are available to those students launching new ventures based upon course project work. Further instructions will be posted on the course cuLearn site.

**Final Exam.** There will be a final exam covering the complete contents of the course material. Details will be announced before the end of the term. For students who elect not to complete an Entrepreneur Learning Project as described above, the final exam will comprise 15% of their final grade; otherwise it will count for 33%.

## 7.0 CONDUCT

Professional conduct is built upon the idea of mutual respect. Such conduct entails (but is not necessarily limited to):

- *Attending the class.* Each class benefits from the attendance and participation of all students. Your grade for participation will be affected by absences. Regular class attendance is important and required. I expect you to attend class and contribute to a quality discussion. Class and team discussion of the materials (e.g., readings, assignments, and cases) are an important part of the learning process. If circumstances prevent attendance at a class meeting, please remember that you are responsible for all materials discussed, handouts distributed, assignments covered, and announcements made.
- *Arriving on time.* Late arrivals are disruptive to both lectures and class discussion, and show disrespect to those who are on time.
- *Minimizing disruptions.* You should not leave and re-enter the class. You should avoid engaging in side conversations after class has begun.

- *Focusing on the class.* While you may take notes on laptops, do not use laptop computers or hand-held devices for other tasks while in class. Activities such as net surfing, and answering email are very impolite and disruptive both to neighbors and the class.
- *Being prepared for class.* You should be ready to discuss any assigned readings and to answer any assigned questions for each day's class, including being ready to open a case assigned for that day.
- *Cellular phones.* The use of cellular phones IS NOT PERMITTED in this class. It is disruptive to the instructor and class members. If you carry a phone to class, please make sure it is turned off. If an emergency situation requires you to keep your cell phone turned on you may wish to keep the silent mode on, please discuss this with the instructor prior to the class starting.

## **8.0 OFFICE HOURS**

The course instructor is available for consultation by email daily, and office hours are generally by appointment, either before or after class. Teaching assistants may be available for consultation depending on budget allocation. Days, times and location will be announced in class by the instructor and posted to the course website, if any.

## 9.0 SCHEDULE

## BUSI 2800 SECTION B - FALL 2014

<b>Week</b>	<b>Date</b>	<b>Topics</b>	<b>Assignments (due before class start)</b>	<b>Text Chapter s (read before class</b>
1	Sept 4	<b>Course Introduction Entrepreneurship - Basic Concepts</b>		
2	Sept 11	<b>Entrepreneurial Characteristics Building an Entrepreneurial Team</b>	Assignment #1 - Building Entrepreneurial Teams	
3	Sept 18	<b>Discovering Opportunities: Idea Generation</b>	Assignment #2 - Building Entrepreneurial Drive	1
4	Sept 25	<b>Discovering Opportunities: Market Approach</b>	Assignment #3 - Creating Opportunities <i>Declaration of Entrepreneur Learning Project Option</i>	2, 6
5	Oct 2	<b>Discovering Opportunities: Innovation Approach</b>	Assignment #4 - Opportunities from Markets	3, 4
6	Oct 9	<b>Discovering Opportunities: Innovation Approach</b>	<b>Group Project: 50 Ideas Due</b>	5, 7
7	Oct 16	<b>Opportunity Screening Market Screening</b>		8, 9
8	Oct 23	<b>Opportunities: Business Models</b>	<b>Group Project: 5 Ideas Due</b>	10, 14
	Oct 30	<b>No Class</b>		
9	Nov 6	<b>Feasibility Screening</b>	Assignment #6 - Business Models	12, 13
10	Nov 13	<b>Pitching Opportunities (Guest speaker) Customer Validation</b>	Assignment #7-Pitching Opportunities	11
11	Nov 20	<b>Topics in Entrepreneurship Protecting Innovations</b>	Assignment #8 - Entrepreneurial Design <b>Group Project: Final Report due</b>	15
12	Nov 27	<b>Presenting Opportunities Opportunity Fair</b>	Assignment #9 - Course feedback <i>Entrepreneur Learning Project Due (if option selected)</i>	

13	Dec 4	Presenting Opportunities		
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## IMPORTANT ADDITIONAL INFORMATION

### 10.0 ACADEMIC INTEGRITY

Ethics and values are very important in the world of business, non-profit and government organizations. We will consider ethical issues throughout this course. Ethics and values are also important in education. Instructors will assume, unless there is evidence to the contrary, that you are an ethical student. To help you fulfill your ethical responsibilities as a student, the ethical standards for this course are listed below.

#### Graded Group Assignments

All work is to be performed exclusively by the members of the group and all group members must contribute their fair share to each assignment. If outside research is performed, sources are to be cited and information discovered via outside research is to be clearly labeled as such. If outside research is performed, the products of your research are not to be shared with any student who is not a member of the group.

#### Examinations

All exams must be the exclusive work of the individual student.

#### Plagiarism

Plagiarism is the passing off of someone else's work as your own and is a serious academic offence. For the details of what constitutes plagiarism, the potential penalties and the procedures refer to the section on Instructional Offences in the Undergraduate Calendar.

##### *What are the Penalties for Plagiarism?*

A student found to have plagiarized an assignment may be subject to one of several penalties including: expulsion; suspension from all studies at Carleton; suspension from full-time studies; and/or a reprimand; a refusal of permission to continue or to register in a specific degree program; academic probation; award of an FNS, Fail, or an ABS.

##### *What are the Procedures?*

All allegations of plagiarism are reported to the faculty of Dean of FASS and Management. Documentation is prepared by instructors and/or departmental chairs. The Dean writes to the student and the University Ombudsperson about the alleged plagiarism. The Dean reviews the allegation. If it is not resolved at this level then it is referred to a tribunal appointed by the Senate.

**Plagiarism and cheating at the graduate level are viewed as being particularly serious and the sanctions imposed are accordingly severe.** Students are expected to familiarize themselves with and follow the Carleton University Student Academic Integrity Policy (See <http://www2.carleton.ca/sasc/advisingcentre/academic-integrity/>). The Policy is strictly enforced and is binding on all students. Plagiarism and cheating – presenting another's ideas, arguments, words or images as your own, using unauthorized material, misrepresentation, fabricating or misrepresenting research data, unauthorized co-operation

or collaboration or completing work for another student – weaken the quality of the graduate degree. Academic dishonesty in any form will not be tolerated. Students who infringe the Policy may be subject to one of several penalties including: expulsion; suspension from all studies at Carleton; suspension from full-time studies; a refusal of permission to continue or to register in a specific degree program; academic probation; or a grade of Failure in the course.

For more information on Carleton University's Academic Integrity Policy, consult:  
<http://www1.carleton.ca/studentaffairs/academic-integrity/>

### **11.0 REQUIRED CALCULATOR IN BUSI COURSE EXAMINATIONS**

If you are purchasing a calculator, we recommend any one of the following options: Texas Instruments BA II Plus (including Pro Model), Hewlett Packard HP 12C (including Platinum model), Staples Financial Calculator, Sharp EL-738C & Hewlett Packard HP 10bII

### **12.0 GROUP WORK**

The Sprott School of Business encourages group assignments in the school for several reasons. They provide you with opportunities to develop and enhance interpersonal, communication, leadership, follower-ship and other group skills. Group assignments are also good for learning integrative skills for putting together a complex task. Your professor may assign one or more group tasks/assignments/projects in this course. If you have a group assignment, you may find useful the resources at  
[http://sprott.carleton.ca/academic\\_programs/groupwork.html](http://sprott.carleton.ca/academic_programs/groupwork.html)

Before embarking on a specific problem as a group, it is your responsibility to ensure that the problem is meant to be a group assignment and not an individual one.

### **13.0 ASSIGNMENT OF GRADES**

In accordance with the Carleton University Undergraduate Calendar (p 34), the letter grades assigned in this course will have the following percentage equivalents:

A+ = 90-100	B+ = 77-79	C+ = 67-69	D+ = 57-59
A = 85-89	B = 73-76	C = 63-66	D = 53-56
A - = 80-84	B - = 70-72	C - = 60-62	D - = 50-52

F = Below 50      WDN = Withdrawn from the course

ABS = Student absent from final exam

DEF = Deferred (See above)



FND = (Failed, no Deferred) = Student could not pass the course even with 100% on final exam

## 14.0 ACADEMIC ACCOMMODATIONS FOR STUDENTS WITH DISABILITIES

The Paul Menton Centre for Students with Disabilities (PMC) provides services to students with Learning Disabilities (LD), psychiatric/mental health disabilities, Attention Deficit Hyperactivity Disorder (ADHD), Autism Spectrum Disorders (ASD), chronic medical conditions, and impairments in mobility, hearing, and vision. If you have a disability requiring academic accommodations in this course, please contact PMC at 613-520-6608 or [pmc@carleton.ca](mailto:pmc@carleton.ca) for a formal evaluation. If you are already registered with the PMC, contact your PMC coordinator to send me your **Letter of Accommodation** at the beginning of the term, and no later than two weeks before the first in-class scheduled test or exam requiring accommodation (*if applicable*). After requesting accommodation from PMC, meet with me to ensure accommodation arrangements are made. Please consult the PMC website for the deadline to request accommodations for the formally-scheduled exam (*if applicable*).

- The deadlines for contacting the Paul Menton Centre regarding accommodation for final exams for the December 2014 exam period is November 7, 2014 and for the April 2015 exam period is March 8, 2014.

### *For Religious Obligations:*

Students requesting academic accommodation on the basis of religious obligation should make a formal, written request to their instructors for alternate dates and/or means of satisfying academic requirements. Such requests should be made during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist, but no later than two weeks before the compulsory event.

Accommodation is to be worked out directly and on an individual basis between the student and the instructor(s) involved. Instructors will make accommodations in a way that avoids academic disadvantage to the student.

Students or instructors who have questions or want to confirm accommodation eligibility of a religious event or practice may refer to the Equity Services website for a list of holy days and Carleton's Academic Accommodation policies, or may contact an Equity Services Advisor in the Equity Services Department for assistance.

### *For Pregnancy:*

Pregnant students requiring academic accommodations are encouraged to contact an Equity Advisor in Equity Services to complete a letter of accommodation. The student must then make an appointment to discuss her needs with the instructor at least two weeks prior to the first academic event in which it is anticipated the accommodation will be required.

## 15.0 ASSISTANCE FOR STUDENTS

Student Academic Success Centre (SASC): [www.carleton.ca/sasc](http://www.carleton.ca/sasc)

Writing Tutorial Services: <http://www1.carleton.ca/sasc/writing-tutorial-service/>

Peer Assisted Study Sessions (PASS): [www.carleton.ca/sasc/peer-assisted-study-sessions](http://www.carleton.ca/sasc/peer-assisted-study-sessions)

## 16.0 RELIGIOUS OBSERVANCE

Students requesting academic accommodation on the basis of religious observance should make a formal, written request to their instructors for alternate dates and/or means of satisfying academic requirements. Such requests should be made during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist, but no later than two weeks before the compulsory academic event. Accommodation is to be worked out directly and on an individual basis between the student and the instructor(s) involved. Instructors will make accommodations in a way that avoids academic disadvantage to the student. Students or instructors who have questions or want to confirm accommodation eligibility of a religious event or practice may refer to the Equity Services website for a list of holy days and Carleton's Academic Accommodation policies, or may contact an Equity Services Advisor in the Equity Services Department for assistance.

## 17.0 CHANGES TO THE SYLLABUS

A syllabus is a tool to help you plan your time. Every effort is made to make the syllabus as complete as possible, but there may be occasions when changes are required. The instructor will announce any deviations from the syllabus in class and the change will be posted on the course web page.

## 18.0 SATISFACTORY IN-TERM PERFORMANCE

The requirement for Satisfactory In-term Performance is set at **50%** of all, not each, pre-final personal term work (i.e. personal assignments; not project or group work). It is the student's responsibility to monitor and maintain their own performance during the course of the term.

Unsatisfactory In-term Performance in this course will lead to Failure-No Deferral (FND) in this course, regardless of Final exam performance.

## 19.0 IMPORTANT INFORMATION

- University rules regarding registration, withdrawal, appealing marks, and most anything else you might need to know can be found on the university's website, here:

<http://calendar.carleton.ca/undergrad/regulations/academicregulationsoftheuniversity/>

- It is the student's responsibility to retain a hard copy of all work that is submitted.

- All final grades are subject to the Dean's approval.
- Please note that you will be able to link your CONNECT (MyCarleton) account to other non-CONNECT accounts and receive emails from us. However, for us to respond to your emails, we need to see your full name, CU ID, and the email must be written from your valid CONNECT address. Therefore, it would be easier to respond to your inquiries if you would send all email from your connect account. If you do not have or have yet to activate this account, you may wish to do so by visiting <https://portal.carleton.ca/>
- All course communication with the instructor should be conducted via the email listed at the top of this outline. The instructor will not respond to text messages, Twitter, Facebook, LinkedIn, or any other type of social media for course related items.

## **20.0 RELEVANT DATES**

### **September 2-3**

Academic Orientation. All students are expected to be on campus. Class and laboratory preparations, departmental introductions for students and other academic preparation activities will be held.

### **September 4**

Fall and fall/winter classes begin.

### **September 17**

Last day of registration for fall term and fall/winter courses.

Last day to change courses or sections (including auditing) for fall/winter and fall term courses.

### **September 30**

Last day to withdraw from Fall term and Fall/Winter courses with a full fee adjustment.

Withdrawals after this date will create no financial change to Fall term fees (financial withdrawal).

### **October 10**

December examination schedule (fall term final and fall/winter mid-terms) available online.

### **October 13**

Statutory holiday, University closed.

### **October 27-31**

Fall break. Classes are suspended.

### **November 7**

Last day to submit, to the Paul Menton Centre for Students with Disabilities, Formal Examination Accommodation Forms for December examinations.

### **November 24**

Last day for tests or examinations in courses below the 4000-level before the final examination period (see Examinations Regulations in the Academic Regulations of the University section of the calendar).

**December 8**

Fall term ends

Last day of fall-term classes.

Last day for academic withdrawal from fall term courses.

Last day for handing in term work and the last day that can be specified by a course instructor as a due date for term work for fall term courses.

**December 9**

No classes or examinations take place.

**December 10 – 21**

Final examinations in fall term courses and mid-term examinations in fall/winter courses may be held. Examinations are normally held all seven days of the week.

**December 21**

**All take home examinations are due**

**December 25 to January 2**

University closed