



**Carleton University
Sprott School of Business
BUSI 2800 - Section C
Winter Term 2015**

ENTREPRENEURSHIP

Instructor: Stephen Davies
Office Hours: By appointment
Email: stephen.davies@carleton.ca

Course meets: TB342
Thursdays 6:05 am – 8:55 pm

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

1.0 COURSE DESCRIPTION

Outline:

Overview of the basics of entrepreneurship, with emphasis on idea generation and identification, business models, initial strategies and feasibility. A number of organization types will be studied.

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 (6)	30%	30%
New Venture Project (group)	30%	30%
Entrepreneur Learning Project	15%	0%
Quiz	5%	5%
Final exam	<u>20%</u>	<u>35%</u>
	100%	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 should 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.

Quiz. There will be an in-class quiz halfway through the term, worth 5% of the final grade. Those missing the quiz with medical documentation will be permitted to shift their quiz marks to the final exam. Further details will be announced in class.

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 20% of their final grade; otherwise it will count for 35%.

* To pass the course, individual capability must be demonstrated. Students must achieve a minimum grade in the final exam of 40% of the total possible, in addition to other requirements.

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 A - WINTER 2015

Week	Date	Topics	Assignments (due before class start)	Text Chapters (read before class)
1	Jan 8	Course Introduction Entrepreneurship - Basic Concepts		
2	Jan 15	Entrepreneurial Characteristics Building an Entrepreneurial Team		
3	Jan 22	Discovering Opportunities: Idea Generation	Assignment #1 - Building Entrepreneurial Drive	1
4	Jan 29	Discovering Opportunities: Market Approach	Assignment #2 - Creating Opportunities <i>Declaration of Entrepreneur Learning Project Option</i>	2, 6
5	Feb 5	Discovering Opportunities: Markets Approach II	Assignment #3 - Opportunities from Markets	3, 4
6	Feb 12	Discovering Opportunities: Innovation Approach	Group Project: 50 Ideas Due	5, 7
	Feb 19	No class - enjoy your break!		
7	Feb 26	Discovering Opportunities: Product Life cycles Quiz	Assignment #4 - Opportunities from Innovation	8, 9
8	Mar 5	Opportunities: Business Models	Group Project: 5 Ideas Due	10, 14
9	Mar 12	Feasibility Screening	Assignment #5 - Business Models	12, 13
10	Mar 19	Customer Validation	Assignment #6-Pitching Opportunities	11
11	Mar 26	Pitching Opportunities (Guest speaker)		
12	Apr 2	Topics in Entrepreneurship Protecting Innovations	Group Project: Final Report due	15

10. IMPORTANT ADDITIONAL INFORMATION

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

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. 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.

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

Academic Regulations, Accommodations, Etc.

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/>

Requests for Academic Accommodations

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 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.

-- 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 6, 2015.

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.

Academic Integrity

Violations of academic integrity are a serious academic offence. Violations of academic integrity – 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 degree and will not be tolerated. Penalties may include 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; and a grade of Failure in the course, amongst others. Students are expected to familiarize themselves with and follow the Carleton University Student Academic Integrity Policy which is available, along with resources for compliance at <http://www2.carleton.ca/sasc/advisingcentre/academic-integrity/>.

Assistance for Students:

Student Academic Success Centre (SASC): 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

Important Information:

- Students must always 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/>
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11. IMPORTANT DATES**December 25 to January 2**

University closed

January 5

Winter-term classes begin. [Late Charges](#) now apply.

January 16

Last day for registration for winter term courses.

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

Students who have not deposited (via automated upload) the final copy of their thesis to the office of the Faculty of Graduate and Postdoctoral Affairs must register.

January 31

Last day for a [fee adjustment](#) when withdrawing from Winter term courses or the Winter portion of two-term courses. Withdrawals after this date will create no financial change to Winter term fees (financial withdrawal).

February 13

April examination schedule available online.

February 13-21

Fall-term deferred examinations will be held

February 16

Statutory holiday, University closed.

February 16-20

Winter Break. Classes are suspended.

March 1

Last day for UHIP refund applications for International Students who will be graduating this academic year.

Last day for receipt of applications from potential spring (June) graduates.

March 6

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

Late March (Date TBA)

[Last day to pay any remaining balance on your Student Account](#) to avoid a hold on access to marks through Carleton Central and the release of transcripts and other official documents. An account balance may delay Summer 2014 course selection.

April 3

Statutory holiday, University closed.

April 8

Last day of fall/winter and winter-term classes.

Last day for academic withdrawal from fall/winter and winter-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/winter and winter-term courses.

April 9-10

No classes or examinations take place

April 11-23

Final examinations in winter term and fall/winter courses may be held. Examinations are normally held all 7 days of the week.

June 8-18 (including Saturdays)

Fall/winter and winter term deferred final examinations will be held.