



BUSI 4810 Practicum in Business Creation

Winter 2019, January 7 to April 9, 2017

TIME AND PLACE

Monday, 6:05 p.m. to 8:55 p.m.

306 St. Patrick's Building, Carleton University

You can also access class real-time via: present.carleton.ca (Read "Join Online" below)

INSTRUCTOR

Professor Tony Bailetti, Director

Technology Innovation Management

Institute of Technology Entrepreneurship and Commercialization

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OFFICE HOURS

Instructor is available via email any time. Email is the preferred mode of communications because there is a record of content exchanged. Instructor will be available for one hour after class or by appointment anywhere, anytime.

TARGET AUDIENCE

BUSI 4810 Practicum in Business Creation is offered jointly with TIMG 5002 Technology Entrepreneurship. The course addresses the need of graduate students registered in the thesis (M.A.Sc.) and project (M.Eng. and M.Ent.) options offered by the Technology Innovation Management (TIM) program and the needs of undergraduate students registered in the Minor in Entrepreneurship and the B.Com. in Entrepreneurship offered by the Sprott School of Business . Students in other programs are welcome to attend this course. However, they will need to meet the high standards to which we hold students in the TIM program, the Minor in Entrepreneurship and the BCom in Entrepreneurship.

CALENDAR DESCRIPTION

BUSI 4810 [0.5 credit]

Practicum in Business Creation

Students apply concepts and engage in groups to implement the design of an entrepreneurship project per their business plan developed in BUSI 3820. The projects provide opportunities for experiential learning.

Prerequisite(s): BUSI 3820.

Lectures three hours per week.

TIMG 5002 [0.5 credit]

Technology Entrepreneurship

Key theories and models of technology entrepreneurship. Topics include the nature of technology products, collaborative experimentation and production of new products, assets, and their attributes, and the firm's asset ownership rights.

Precludes additional credit for TTMG 5002 (no longer offered).

GOALS, OBJECTIVES AND ASSIGNMENTS

The goals, objectives and assignments of this course are:

Goals	Students will demonstrate that they can:	Assignment
Apply entrepreneurship theory, tools, and judgment to produce tangible assets that a venture team can use to generate annual revenue of \$1 M within three years	<ul style="list-style-type: none">• Produce assets that a venture can use to grow revenue, value and importance fast• Convince stakeholders that the venture's customer acquisition model, use of the Internet, and cybersecurity posture will result in a business model that is stronger than competitors' business models	<p>Growth engine – Group Assignment 1 Document that includes an executive summary, description of how your growth-seeking venture will apply the principles to grow early, rapidly and securely, and key messages on how the venture will generate annual revenue of \$1 million within three years and a presentation delivered at the highest level of professionalism.</p> <p>Scale – Group Assignment 2 Spreadsheet that shows how you will grow the venture</p> <p>Customer value – Group Assignment 3 A storyboard of an animated video that illustrates the value proposition your growth seeking company offers its initial customer base and at least two other key stakeholders.</p> <p>Cyber safeguard – Group Assignment 4 Document that describes the cybersecurity safeguard the venture will implement.</p>
Add value to peers and entrepreneurs	<ul style="list-style-type: none">• Produce insights that add value to technology entrepreneurs and comments on blogs posted by individuals who are not part of your group	Comments – Individual Assignment 1 Comments that add value to blogs published by peers not in your team.
Champion a venture	<ul style="list-style-type: none">• Convince stakeholders of the benefits of a venture's existence• Measure themselves by how far they have yet to go, not by how far they have come	<p>Critical business questions – Individual Assignment 2 Blog that includes answers to two business critical questions.</p> <p>Social media campaign – Individual Assignment 3 Blog that describes the social media campaign that the will be carried out to help the venture attain its goal objectives.</p>

DISTINCTIVENESS

The table below identifies the features and aspects of TIMG 5002/BUSI 4810 that sets it apart from other graduate and senior undergraduate courses in entrepreneurship.

1	Focus on profitable growth from the onset, not just product or service features	Grow a venture's revenue customer base, organization, ability to execute, and value vs just develop a minimal viable product.
2	Understand, not just know	Understand technology entrepreneurship vs just know, guess, do what an advisor tells you to do, or duplicate what others do.
3	Systematize, not just guess	Systematize using the components of the Growth Engine
4	Execute, not just talk	<p>Present opportunity to review panels such as those made available by Lead To Win, Start-up Garage, Invest Ottawa Accelerator, L-Spark, 111, Capital Angel Network, and other programs</p> <p>Produce tangible assets and processes that add value to ventures' founders vs just talk.</p> <p>Leverage ecosystem assets vs working in isolation from the environment around you.</p> <p>Focus on factors that increase venture performance (i.e., quality players, quality education, differentiation, and compelling benefits to customers) vs focusing on factors which decrease performance (i.e., immature teams, intellectual laziness, feature creep, complexity, bureaucracy, and carrying out wrong activities).</p>
5	Expand entrepreneurial capability, not just get by	Expand domain knowledge and skills to innovatively answer critical business questions vs just knowing about stories, facts, myths, and trivia related to entrepreneurship.
6	Build cybersecurity safeguards at the onset, not after the information communications technology infrastructure has been built	Get the right cybersecurity safeguards you need to grow
7	Build minimum sellable product leveraging open source projects, not just build everything from scratch.	Use technology to deliver compelling benefits to customers and stakeholders vs just developing features you like
8	Engage with others who can help you grow fast	Incorporate feedback from peers, potential customers and other stakeholders vs only learning in the classroom

BENEFITS

All students will benefit from:

1. Learning more, becoming more marketable and being happier with work-life satisfaction (Alsever, 2016).
2. Collaborating with creative peers (Elsbach, 2015), structuring group deliberations to make them more likely to succeed (Sustein and Hastie, 2014), and managing themselves when working in teams (Ferrazzi, 2014).

3. Increasing capability to do new things, scan the horizon for growth opportunities, and push themselves to acquire radically different capabilities — while still performing their current jobs (Andersen, 2016).
4. Knowing how to tap into innovative ideas from outside their areas of expertise (Franke et al., 2013, Harvard Business Review Idea Watch, 2015).
5. Increasing their capability to succeed operating in new situations (Rollag, 2015).
6. Increasing their capability to improve company performance because their increasing entrepreneurial orientation — i.e., willingness to take risks, act independently, innovate, compete, communicate and champion (Shirokova et al., 2016).
7. Adapting to new cultures (Cliffe, 2015) and understanding that strengths and weaknesses of hard and soft skills vary across cultures (Harvard Business Review Idea Watch, 2015).
8. Operating at the upper limit of their competence.

Students who wish to launch and grow their ventures, will benefit from:

1. Developing capabilities (i.e., skills and knowledge) to answer critical business questions such as:
 - How to build a customer base?
 - What is my new firm's differentiator?
 - How to develop offer that is "a must" for a market niche expected to grow?
 - How to price?
 - How to select sales channels?
 - How to develop and validate new firm's customer value proposition?
 - How to build a minimum sellable product?
 - How and when to raise the capital required?
 - How to develop and operate an ICT system frugally?
 - How and when to acquire and develop entrepreneurial, leadership, business development, marketing and sales skills and know how that I need?
2. Fleshing out their ideas, gaining a deep understanding of their markets, and creating plans for overcoming obstacles and exploiting contingencies (Harvard Business Review Periodical. 2015).
3. Building their own brands and companies.
4. Carrying out experiments relevant to their ventures with discipline (Thomke Manzi, 2014).
5. Producing their own tangible and knowledge assets to grow their ventures' revenue, value and importance fast and managing these assets (Ihrig and Macmillan, 2015).
6. Applying research to solve real problems venture teams face (Moser, 2015; Sinek, 2009).
7. Applying a set of tools, models, approaches, and theories to increase the competitiveness of market offers as well as attract key resources and partners to deliver these market offers to customers.
8. Actively listening to venture stakeholders (e.g., customers, customers' customers, investors, channels to market, employees) to learn what they want from a venture and how it should be delivered to them.
9. Leveraging business and open source ecosystems (Bailetti and Hudson, 2009) as well as cybersecurity ecosystems.

BUSINESS ECOSYSTEM

Students will benefit from the unique experiential learning enabled by the business ecosystem developed since 2007. Please read: <http://timreview.ca/article/569>

Course participants can benefit by engaging with the communities anchored around the following assets:

	Asset	Description	Website	Contact
1	TIM program	Master's program that offers M.A.Sc., M.Eng. and M.Ent. degrees to engineers and computer scientists who wish to launch and grow new technology companies as well as new business lines in existing companies	http://www.carleton.ca/tim	"Emily Byron" <Emily.byron@carleton.ca>
2	TIM Review	Journal that includes articles on technology and global entrepreneurship	http://www.timreview.ca	"Chris McPhee" <chris.mcphee@timreview.ca>
3	TIM Lecture Series	Lectures on topics that support massive innovation and growth in employment in the region	http://www.carleton.ca/tim	"Tony Bailetti" <Tony.Bailetti@carleton.ca>
4	Gate Review Process	Process that supports TIM students develop their TIM theses and projects	http://www3.carleton.ca/tim/research.html	"Steven Muegge" <smuegge@sce.carleton.ca>
5	BigBlueButton	Open source project that develops a Web conferencing system	http://www.bigbluebutton.org	"Steven Muegge" <smuegge@sce.carleton.ca>
	Program that supports entrepreneurs launch and grow companies in Canada's Capital Region and make the region the most entrepreneurial in Canada			
6	Lead to Win	Helps entrepreneurs in Ottawa and Gatineau to develop profitable opportunities	http://www.leadtown.ca/about-detail	"Ludovico Prattico" <Prattico@leadtown.ca>
7	Carleton-led Accelerator	Provides funding for 18-29 year olds who wish to launch a technology business		"Rowland Few" <RowlandFew@cunet.carleton.ca>
8	Nicol Entrepreneurial Institute	Provides internships for students who wish to work on launching a business		"Tony Bailetti" <Tony.Bailetti@carleton.ca>
9	Global Cybersecurity Resource	Provides research assistantships and jobs for students		"Daniel Craigen" <Daniel.Craigen@carleton.ca>
10	Lead projects	Provides research assistantships and jobs for students		"Emily Byron" <Emily.byron@carleton.ca>
11	TIM Alumni Association	Help organize events, programs and other		"Steven Muegge" <smuegge@sce.carleton.ca>

		great opportunities to keep TIM graduates in touch with each other and the business ecosystem anchored around the TIM program		
12	Cyber Fusion Centre	Reduce the cost of cybersecurity operations centres		``Michael Weiss`` <weiss@sce.carleton.ca>

LEAD TO WIN

If you are serious about launching and growing your technology company in Ottawa, please apply to Lead To Win to have your opportunity assessed by Review Boards comprised of external individuals (<http://www.leadtowin.ca>). Opportunity reviews are held every second week at Carleton University.

Those venture teams whose opportunities are rated GREEN by the Review Boards, can apply for:

- \$8k internships to Carleton full-time students via the Nicol Entrepreneurial Institute at Carleton University
- \$5k stipends to youth from 18-29 years old via the Carleton-led Accelerator
- Help securing \$35,000 non-repayable grants offered by the Ontario Centres of Excellence's SmartStart program (<http://www.oce-ontario.org/programs/entrepreneurship-programs/smartstart-seed-fund/how-it-works>)
- Co-working and meeting space with wireless Internet
- Mentors
- Sales, brand, and marketing support
- "How-to" workshops in sales, branding, financing growth, pitching to investors, marketing
- Access to tools required to launch and grow a venture
- Assessments of business opportunities from external reviewers
- Opportunity to pitch at Business-Days
- Access to market intelligence reports
- Sessions to assess progress made towards building a business
- Networking events for entrepreneurs
- Perks offered by companies that support the TIM program and Lead to Win

BRAND

The brands of the TIM program and the Sprott School of Business are valuable asset. All students are expected to work hard to protect and enhance the value of their own brands and the university's brands.

Students must use Carleton or corporate email accounts.

VALUES

Table below identifies what we value and what is not acceptable in our value system. Individuals registered in this course are required to act accordingly.

	What is expected	What is unacceptable
Course deliverables	<ul style="list-style-type: none"> • Original work • High-quality work delivered on-time for public examination 	<ul style="list-style-type: none"> • Plagiarized work • Low-quality work delivered late with excuses
Focus	<ul style="list-style-type: none"> • Launch and grow technology companies that make money 	<ul style="list-style-type: none"> • Knowledge that fills menial gaps and has little or no impact on our region, country or world
Source of information and fact	<ul style="list-style-type: none"> • Reputable journals (See "Reputable" Journals below) 	<ul style="list-style-type: none"> • Low quality journals, personal opinions and stories

Mode in which knowledge and skills are acquired	<ul style="list-style-type: none"> • Independent and critical thinking • Application of theory to gain insights on how to launch and grow technology companies 	<ul style="list-style-type: none"> • Memorization and regurgitation of information • Application of superficial opinions, stories, management fads, generalities
Challenge	<ul style="list-style-type: none"> • Trying new things, destroying boundaries, and being outstanding thinker 	<ul style="list-style-type: none"> • Over-extending yourself by taking on so many things that you no longer have the capacity to do a good job at any of them.
Environment	<ul style="list-style-type: none"> • Relevant, substantive, fun, positive, 24x7 experiential learning 	<ul style="list-style-type: none"> • Worthless, trivial, theatre, boring, negative, 3 hrs/week listening

CLASS SESSIONS AND PRESENTATIONS

Class sessions will be conducted as a combination of lectures, interactive discussions, and presentations. Students are encouraged to attend physically in the classroom. However, they can participate via Web and voice conference. Students are expected to attend all classes where presentations are delivered.

There will be required readings for each weekly class session. Students are expected to read at least five of the required readings every week. Additional readings are available for students who wish to dig deeper into material presented in class.

Students should attend every class prepared to offer short presentations on the progress on their assignments (maximum 3 minutes). They may be required to present at any time. Each group decides who presents what and the order in which it is presented.

Presentations will be followed by clarification questions and discussions that involve the entire class. An excellent presentation delivered for grading is no more than 10 minutes long, shows a maximum of six slides, and it is concise, crisp and insightful.

Course material will be made available to students who are registered in the course (as shown in Carleton Central).

The slide decks delivered during the class will be made available.

JOIN ONLINE

To join online, go to the Technology Innovation Management conference server which is at <http://present.carleton.ca>. Type your name in the "Full Name" field, select room "TIMG 5002" with password "student", and click "Join".

For the audio portion of the online class, (1) dial 613-663-2886 (toll free: 1-855-244-7164) and enter conference ID: 85002, or click the headset icon in the upper-left (please use a headset to prevent noise).

If you use a VoIP connection, it is essential that you wear a high-quality headset. We will disconnect your line if the equipment you use disturbs the class.

Detailed instructions and video tutorials on joining and using the online classroom are available from the BigBlueButton website: <http://www.bigbluebutton.org/content/videos>

ACADEMIC REGULATIONS

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 Accommodation

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

Pregnancy obligation

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website:

carleton.ca/equity/wpcontent/uploads/Student-Guide-to-Academic-Accommodation.pdf

Religious obligation

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website:

carleton.ca/equity/wpcontent/uploads/Student-Guide-to-Academic-Accommodation.pdf

Academic Accommodations for Students with Disabilities

If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or pmc@carleton.ca for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC 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 your instructor as soon as possible to ensure accommodation arrangements are made. carleton.ca/pmc

Survivors of Sexual Violence

As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and is survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: carleton.ca/sexual-violence-support

Accommodation for Student Activities

Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. <https://carleton.ca/senate/wpcontent/uploads/Accommodation-for-Student-Activities-1.pdf>

For more information on academic accommodation, please contact the departmental administrator or visit: students.carleton.ca/course-outline

Academic Integrity

Violations of academic integrity are a serious academic offence. Violations of academic integrity include such as presenting another's ideas, arguments, words or images as your own, using unauthorized material, misrepresentation, fabricating or misrepresenting research data, unauthorized cooperation or collaboration or completing work for another student – weaken the quality of the degree and will not be tolerated. Penalties may include; a grade of Failure on the submitted work and/or course; academic probation; a refusal of permission to continue or to register in a specific degree program; suspension from full-time studies; suspension from all studies at Carleton; expulsion from Carleton, 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: <https://carleton.ca/registrar/academic-integrity/>.

Sprott Student Services

The Sprott student services office, located in 710 Dunton Tower, offers academic advising, study skills advising, and overall academic success support. If you are having a difficult time with this course or others, or just need some guidance on how to successfully complete your Sprott degree, please drop in any weekday between 8:30am and 4:30pm. Our advisors are happy to discuss grades, course selection, tutoring, concentrations, and will ensure that you get connected with the resources you need to succeed!

<http://sprott.carleton.ca/students/undergraduate/learning-support/>

Centre for Student Academic Support

The Centre for Student Academic Support (CSAS) is a centralized collection of learning support services designed to help students achieve their goals and improve their learning both inside and outside the classroom. CSAS offers academic assistance with course content, academic writing and skills development. Visit CSAS on the 4th floor of MacOdrum Library or online at: carleton.ca/csas.

Important Information:

1. Students must always retain a hard copy of all work that is submitted.
2. All final grades are subject to the Dean's approval.
3. 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 CARLETON address. Therefore, in order to respond to your inquiries, please send all email from your Carleton CMail account. If you do not have or have yet to activate this account, you may wish to do so by visiting <http://carleton.ca/ccs/students/>

STUDENT EVALUATION

Course participants are required to complete two group assignments and two individual assignments.

Group Assignment 1 – Growth engine has two deliverables: a document denoted GENG3 and a presentation delivered at the highest level of professionalism on the last week of classes. The GENG3 document is the “whole” that brings together the various “parts” that result from working on group and individual assignments.

Group Assignment 2 – Specialized parts has three deliverables SCALE3, CVP3, and ICT3.

Individual Assignment 1 – Individual comments on blogs requires a participant to comment on at least two blogs posted by peers at six times during the course. Each participant must contribute two or more comments to each of CMT-ICT1, CMT-ICT2, CMT-CBQ1, CMT-CBQ2, CMT-SM1 and CMT-SM2 (i.e., contribute 12 or more comments).

Individual Assignment 2 – Individual parts requires a participant to produce two deliverables – CBQ3, a document, and SM3, a blog.

To determine the course grades, the following weights apply:

		Weights	Due date (by 5 p.m.)
Growth engine – Group Assignment 1			
GENG3	A professional presentation about the venture's growth engine and a document (3,000 words maximum) that includes an executive summary, description of how your venture will grow, and key messages on how the venture will generate annual revenue of \$1 million within three years	15%	April 1 or 8 for presentation and April 15 for document;
Scale – Group Assignment 2			

SCALE3	Spreadsheet that shows how you will grow the venture. The spreadsheet should include mode of operations, growth logic parameters of your venture's growth model, values selected for each parameter and the expected results.	15%	April 15
Customer value – Group Assignment 3			
CVP3	Storyboard of an animated video (120 seconds max duration) that illustrates the value proposition your growth seeking company offers its initial customer base and at least two other key stakeholders (e.g., investors, sales channels, employees, partners).	10%	April 15
Cybersecurity safeguard – Group Assignment 4			
ICT3	Document (1,000 words maximum) that describes the safeguard for the \$1M/year company that will be implemented and compares this safeguard with that of at least one other venture.	14%	April 15
Comments on blogs – Individual Assignment 1			
CMT-CBQ1 and CMT-CBQ2	Comments posted on critical business questions blogs CBQ1 and CBQ2. You are required to post at least two comments on CBQ1 blogs and two comments on CBQ2 blogs published by peers not in your group – each comment is an individual effort and must add value to the blogs' authors.	6%	Jan 21 for CMT-CBQ1; Mar 4 for CMT-CBQ2
CMT-SM1 and CMT-SM2	Comments posted on social media campaign blogs SM1 and SM2. You are required to post at least two comments on SM1 blogs and two comments on SM2 blogs published by peers not in your group – each comment is an individual effort and must add value to the blogs' authors.	6%	Feb 4 for CMT-SM1; Mar 11 for CMT-SM2
CMT-ICT1 and CMT-ICT2	Comments posted on cybersecurity blogs ICT1 and ICT2. You are required to post at least two comments on ICT1 blogs and two comments on ICT2 blogs published by peers not in your group – each comment is an individual effort and must add value to the blogs' authors.	6%	Jan 28 for ICT1, Mar 4 for ICT2
Critical business questions – Individual Assignment 2			
CBQ3	Document (1,000 words maximum) that includes answers to two business critical questions selected from the List of Questions as well as the logic for these answers. This is an individual effort. GENG3 will integrate the group members' individual efforts.	14%	Mar 11
Social media campaign – Individual Assignment 3			
SM3	Blog that describes the social media campaign that will be carried out to support the venture's growth goals. This is an individual effort. GENG3 will integrate the group members' individual efforts.	14%	Mar 11
		100%	
	Group effort	54%	
	Individual effort	46%	

The percentage equivalents that apply to all final grades at Carleton can be found at:

To complete the group assignments, a student can work with one or two other students or by himself/herself. All members of a group will receive the same mark for the group assignments. Instructor expects groups of three students to deliver more/better than groups of two students and that groups of two students will deliver more/better than students working alone.

Table 1. Dates when assignments are due – must be submitted no later than 5 p.m.

Class #	Day	Group-based				Individual-based		
		Growth engine	Scale	Customer value	Cyber safeguard	Comments	Critical business questions	Social media campaign
1	Jan 7							
2	Jan 14							
3	Jan 21						CBQ1	SM1
4	Jan 28			CVP1	ICT1	CMT- CBQ1 CMT-SM1 CMT-ICT1		
5	Feb 4	GENG1	SCALE1					
6	Feb 11							
Break	Feb 18							
7	Feb 25							
8	Mar 4						CBQ2	SM2
9	Mar 11	GENG2	SCALE2	CVP2	ICT2	CMT- CBQ2 CMT-SM2 CMT-ICT2		
10	Mar 18						CBQ3	SM3
11	Mar 25							
12	Apr 1	Present						
13	Apr 8	Present						
Final	Apr 15	GENG3	SCALE3	CVP3	ICT3			
Group		15%	15%	10%	14%			
Individual						18%	14%	14%

The deliverables shown in bold are the deliverables that will be graded. The deliverables not shown in bold are minimum sellable course deliverables – have sufficient content to satisfy the instructor that you are making progress and to obtain feedback for further development of the deliverable. The final deliverables are developed after considering feedback from peers, instructor and subject matter experts.

Gathering insights from a minimum sellable course deliverable is much more productive than developing a deliverable for an assignment that nobody sees until the end of the term just to find out that your core assumptions were incorrect.

ASSIGNMENTS

Students are required to complete two group assignments that produce four deliverables (GENG3, SCALE3, CVP3, and ICT3) and two individual assignments that produce three deliverables (at least 12 comments, CBQ3, and SM3).

Write for a non-technical audience. Therefore, downplay specialized vocabulary and write without using acronyms or obtuse technical or business jargon.

Group-based assignments

To complete Group Assignments 1, 2, 3 and 4 students will work in groups. Each group can be comprised of one, two or three individuals.

Growth engine – Group Assignment 1

Growth engine has one deliverable denoted GENG. The CENG deliverable is the “whole” that brings together the various “parts” that result from working on group and individual assignments.

Goal

Apply theory, tools, and judgment to produce tangible assets that make a venture more attractive to stakeholders relative to its competitors (i.e., incumbents and other new companies).

Objective

Each group is to demonstrate that it can produce the tangible assets required to transform an entrepreneurial opportunity into a business designed to generate annual revenue of \$1 million within three years.

GENG

GENG3 is the final version of the GENG group deliverable. The previous versions of this deliverable are GENG1 and GENG2. GENG3 is graded; and GENG1 and GENG2 are not.

GENG3 is a pdf document (3,000 words maximum) and a presentation of this document (maximum 6 slides and 10 minutes). The document should include, but not be limited to:

- An executive summary
- A description of how you will grow the venture using the six components of the Growth Engine Model
- Key messages on how the venture will generate annual revenue of \$1 million within three years

GENG1 and GENG2 are blogs. GENG1 and GENG2 are minimum sellable course deliverables. The final deliverable, CENG3, will incorporate feedback on the minimum sellable course deliverables received from peers, instructor and subject matter experts.

The first page of the GENG3 pdf document submitted should include:

- Company name
- Names of each group member (the students whose names appear on the first page will receive the same mark)

The document submitted should be named as follows:

Companyname_Lastname1_Lastname2_Lastname3_GENG3.

The table below describes what is expected for each version of the GENG deliverable.

GENG deliverable		Max number of words (excluding appendices)		
		GENG1	GENG2	GENG3
1. Executive summary	A clear and succinct description of problem the venture addresses, the proposed solution, main initiatives to be carried out for building a company that can generate annual revenue of \$1 million within three years, and the things the group needs help with.	300	300	300
2. Description of how the company will grow	1. SMART growth objectives? 2. Opportunity? 3. Growth blueprint? 4. Scale system? 5. Progress control? 6. Talent? 7. Other?	500	1500	2500
3. Key messages	Two or three messages stakeholders should remember.	200	200	200
	Week due:	5	9	Final
	Submit:	Blog	Blog	Blog or pdf file sent to the instructor via email

SCALE – Group Assignment 2

Goal

Apply theory, tools, and judgment to produce tangible assets that make a venture more attractive to stakeholders relative to its competitors (i.e., incumbents and other new companies).

Objective

Each group is to demonstrate that it can produce a spreadsheet that shows how the venture will grow,

SCALE3 is the final version of the SCALE group deliverable. The previous versions of this deliverable are SCALE1 and SCALE2. SCALE3 is graded; and SCALE1 and SCALE2 are not.

SCALE3 is an executable spreadsheet that shows how the venture will grow. The spreadsheet should include, but not be limited to:

- Mode selected for the venture to operate – select one among supplier, reseller, multi-sided platform, component supplier, marketplace, etc.
- Venture's growth model
- Logic used to create the venture's growth model
- Parameters of the venture's growth model
- Values selected for each parameter
- Results of executing the model

SCALE1 and SCALE2 are spreadsheets. SCALE1 and SCALE2 are minimum sellable course deliverables. The final deliverable, SCALE3, will incorporate feedback on the minimum sellable course deliverables received from peers, instructor and subject matter experts.

The first sheet of the SCALE deliverable should include:

- Company name
- Names of each group member (the students whose names appear on the first page will receive the same mark)

The spreadsheet submitted should be named as follows:

Companyname_Lastname1_Lastname2_Lastname3_SCALE1 (then SCALE2 and then SCALE3).

The table below describes what is expected for each version of the SCALE deliverable.

SCALE deliverable		Max number of sheets (excluding appendices)		
		SCALE1	SCALE2	SCALE3
1. Spreadsheet	1. Mode of operations? 2. Growth model? 3. Logic? 4. Parameters? 5. Values 6. Results?	1 sheet	1 or more sheets	1 or more sheets
	Week due:	5	9	Final
	Submit:	Spreadsheet	Spreadsheet	Spreadsheet

Customer Value – Group Assignment 3

Goal

Apply theory, tools, and judgment to produce tangible assets that make a venture more attractive to stakeholders relative to its competitors (i.e., incumbents and other new companies).

Objective

Each group is to demonstrate that it can produce a storyboard of an animated video that illustrates the value propositions the growth seeking company offers its customer base and at least two other key stakeholders (e.g., investors, sales channels, employees, and partners).

CVP3 is the final version of the CVP group deliverable. The previous versions of this deliverable are CVP1 and CVP2. CVP3 is graded; and CVP1 and CVP2 are not.

CVP3 is a storyboard of an animated video that identifies stakeholder groups and the value propositions the growth seeking company offers key stakeholders: customer base and two other stakeholder groups such as investors, sales channels, employees, partners, and so on.

Each group will deliver:

- A pdf file with the storyboard of the video. The storyboard is to include the sections into which the video will be organized and for each section the words that will be read, the words that will be displayed, and the animations and backgrounds that will be shown

CVP1 and CVP2 are minimum sellable course deliverables. The final deliverable, CVP3, will incorporate feedback on the minimum sellable course deliverables received from peers, instructor and subject matter experts.

The table below describes what is expected for each version of the CVP deliverable.

CVP deliverable		CVP1	CVP2	CVP3
Video's max duration	Storyboard of animated video that describes:	60 seconds	120 seconds	120 seconds

	<ul style="list-style-type: none"> • Venture's stakeholder groups • Value proposition to customer base • Value propositions to two other key stakeholder groups 			
	Week due:	4	9	Final
	Submit:	pdf file with storyboard	pdf file with storyboard	pdf file with storyboard

Cybersecurity safeguard – Group Assignment 4

Goal

Apply theory, tools, and judgment to produce tangible assets that make a venture more attractive to stakeholders relative to its competitors (i.e., incumbents and other new companies).

Objective

Each group is to demonstrate a document that describes the cybersecurity safeguard that will be implemented.

ICT

ICT3 is the final version of the ICT group deliverable. The previous versions of this deliverable are ICT1 and ICT2. ICT3 is graded; and ICT1 and ICT2 are not.

ICT3 is a pdf document (1,000 words maximum). The document should include, but not be limited to:

- An executive summary
- Company's ICT infrastructures that support the back-end, product/service, client-facing (e.g., website), and value chain
- Drivers of the business case for cybersecurity
- \$1M/year company's assets and their value
- Threats and threat agents
- Ranking of security risks
- Rationale used to rank security risks
- Plan to implement a safeguard for the \$1M/year company
- Comparison of the infrastructures and safeguards of two new companies

The first page of the ICT3 pdf document submitted should include:

- Company name
- Names of each group member (the students whose names appear on the first page will receive the same mark)

The document submitted should be named as follows:

Companyname_Lastname1_Lastname2_Lastname3_ICT3.

ICT1 and ICT2 are blogs. ICT1 and ICT2 are minimum sellable course deliverables. The final version of the deliverable, ICT3, will incorporate feedback on the minimum sellable course deliverables received from peers, instructor and subject matter experts.

The table below describes what is expected for each version of the ICT deliverable.

ICT deliverable		Max number of words (excluding appendices)		
		ICT1	ICT2	ICT3
1. Executive summary	A clear and succinct description of the most valuable assets of the venture that generates \$1 million/yr revenue, its information	100	100	100

	communication technology infrastructure, and the cybersecurity safeguards that will be implemented			
2. Answer to questions	1. ICT infrastructures? 2. Drivers business case for cybersecurity? 3. Most valuable assets? 4. Threats and threat agents? 5. Ranking of security risks? 6. Rationale to rank security risks? 7. Plan to implement a safeguard? 8. Comparison?	300	600	800
3. Key messages	Two or three messages stakeholders should remember.	100	100	100
	Week due:	4	9	Final
	Submit:	Blog	Blog	Blog and a PDF file sent to the instructor

Comments on blogs – Individual Assignment 1

Goal

The goal is to understand how to add value to authors of content published online.

Objective

Each student is required to publish at least 12 comments on blogs produced by classmates who are not part of his/her group.

Each student will:

1. Examine the other students' blogs produced to fulfill their deliverables
2. Post comments on the blogs produced by students who are not part of his/her group.

We expect each comment to:

- Add value to the blog's author
- Be related to topics covered in class, bring readings into discussion, and cite additional references
- Be expressed in a clear and concise manner with obvious connections to topics the student entrepreneurs in the class care about
- Use grammatically correct language with no misspellings

The table below describes what else is expected for Individual Assignment 1 – Comments on blogs. All comments will be graded.

CMT deliverable						
Names of blogs published by peers	CBQ1	SM1	ICT1	CBQ2	SM2	ICT2
Minimum number of comments	2	2	2	2	2	2
Name given to comments	CMT-CBQ1	CMT-SM1	CMT-ICT1	CMT-CBQ2	CMT-SM2	CMT-ICT2
Week comments are due	4	4	5	9	9	10

Critical Business Questions – Individual Assignment 2

Goal

The goal is to be able to apply lessons learned from reviewing the literature and capturing lessons learned from experience to answer critical business questions.

Objective

Each student will work individually to demonstrate that he/she can:

- Answer critical business questions
- Can learn from reviewing the literature

CBQ3

CBQ3 is the final version of the CBQ individual deliverable. The previous versions of this deliverable are CBQ1 and CBQ2. CBQ3 is graded; and CBQ1 and CBQ2 are not.

CBQ3 is a pdf document (1,000 words maximum) or a blog that includes answers to two business critical questions selected from the List of Questions as well as the logic for these answers.

The first page of the CBQ3 pdf document submitted should include:

- Company name
- Your name

The document submitted should be named as follows: Companyname_Yourlastname_CBQ3.

CBQ1 and CBQ2 are blogs with early-stage answers to the two questions selected. CBQ1 and CBQ2 are minimum sellable course deliverables. The final version of the deliverable, the pdf document or blog CBQ3, will incorporate feedback on the minimum sellable course deliverables received from peers, instructor and subject matter experts.

The table below provides the List of Critical Business Questions and identifies the components and elements of the Growth Engine to which they are related.

	Critical business question	Growth Engine's component and element
1	How to build a customer base?	C. Growth blueprint <ul style="list-style-type: none">• Mode of operations• Growth model• Growth priorities• Growth principles D. Scale system <ul style="list-style-type: none">• Customer base
2	What is my new firm's differentiator?	C. Growth blueprint Differentiates product/new firm
3	How to develop offer that is "a must" for a market niche expected to grow?	B. Offer <ul style="list-style-type: none">• Market/product fit• Product• Customer• Incumbents
4	How to price?	B. Opportunity Market/product fit
5	How to select sales channels?	D. Scale system Sales channels
6	How to develop and validate new firm's customer value proposition?	C. Growth blueprint <ul style="list-style-type: none">• Customer
7	How to build a minimum sellable product?	B. Opportunity

		<ul style="list-style-type: none"> • Product
8	How and when to raise the capital required?	C. Grow blueprint <ul style="list-style-type: none"> • Capital
9	How to develop and operate an ICT system frugally?	D. Scale system <ul style="list-style-type: none"> • Infrastructure
10	How and when to acquire and develop entrepreneurial, leadership, business development, marketing and sales skills and know how that I need?	F. Talent <ul style="list-style-type: none"> • Top management team • Staff

The table below describes what is expected for each version of the CBQ deliverable.

CBQ deliverable	CBQ1	CBQ2	CBQ3
Content	<ul style="list-style-type: none"> • Identifies Question 1 and Question 2 • Describes the group's opportunity • Answers the questions and provides logic to support them • Provides lessons learned from examining the literature • Provides key references cited using the Harvard format 	<ul style="list-style-type: none"> • Updates information on CBQ1 • Incorporates comments to provide better answers to the two questions 	<ul style="list-style-type: none"> • Provides final answers to two business-critical questions
Steps followed to produce content	<ol style="list-style-type: none"> 1. Select two question types from the List of Questions, and then for each question type define a specific question using a scenario of a growth seeking venture with which you are familiar or wish to become familiar 2. Review the literature that can help answer the two specific questions 3. Integrate lessons from the literature and your own experiences into answers to two questions 	<ol style="list-style-type: none"> 4. Integrate lessons from the comments received on CBQ1, instructor's feedback to the class, and feedback from externals 	<ol style="list-style-type: none"> 5. Integrate lessons from the comments received on CBQ2, instructor's feedback to the class, and feedback from externals
Max number of words (excluding appendices)	300	600	1000

Week due	3	8	10
Submit	Blog	Blog	Blog or a PDF file sent to the instructor

To assist you to carry out a proper literature review use:

- <https://scholar.google.ca/>
- <https://timreview.ltw-global.com/topic-hubs>

Social media campaign – Individual Assignment 3

Goal

The goal is to understand how to apply lessons learned from the external environment and the literature to prepare a social media campaign to help a venture attain its growth objectives.

Objective

Each student will work individually to demonstrate that he/she can prepare a detailed plan to carry out a social media campaign to help a venture grow.

SM3

SM3 is the final version of the SM individual deliverable. The previous versions of this deliverable are SM1 and SM2. SM3 is graded; and SM1 and SM2 are not.

SM3 is a blog or pdf document (1,000 words maximum) that describes the details of the social media campaign that the venture will carry out to attain its growth objectives and the five most important lessons learned from reviewing the literature and interacting with your peers about how social media campaigns can support a venture attain its growth objectives.

The first page of the SM3 pdf document submitted should include:

- Company name
- Your name

The document submitted should be named as follows: Companyname_Yourlastname_SM3.

SM1 and SM2 are blogs that identify the plan and execution of a social media campaign. SM1 and SM2 are minimum sellable course deliverables. The final version of the deliverable, the pdf document or blog SM3, will incorporate feedback on the minimum sellable course deliverables received from peers, instructor and subject matter experts.

The table below describes what is expected for each version of the SM deliverable.

SM deliverable	SM1	SM2	SM3
Content	<ul style="list-style-type: none"> • Describes a plan to execute a social media campaign to help the venture attain its growth objectives. Blog to include, but not be limited to: Objective, target, plan to achieve the objectives, metrics and mechanism to make continual adjustments and 	<ul style="list-style-type: none"> • Updates information on SM1 • Describes progress towards growth objectives attainment • Describe adjustments and improvements made 	<ul style="list-style-type: none"> • Updates information on SM2 • Identify five best lessons learned about how social media campaigns can support attain venture's growth objectives

	<p>improvements in response to data, client and stakeholder feedback</p> <ul style="list-style-type: none"> • Lessons learned from reviewing the literature • Narratives to use as content for the campaigns • A set of testable assertions – statements that make a logical link between what you plan to do and the expected outcomes from doing it that can be tested 		
Steps followed to produce content	<ol style="list-style-type: none"> 1. Examine: <ul style="list-style-type: none"> • Appendix 1 Method to construct and test assertions • Narratives for constructing legitimate distinctiveness of new companies (Navis & Glynn, 2011; van Werven et al., 2015) • Instagram, Facebook and Twitter – three social media platforms • Wildfire – a social media management software • Content creation, posting/scheduling tools (e.g., Hootsuite, Canva or any other social media content management tool) 2. Review the literature on social media campaigns 3. Develop logical connections between the activities you will carry out and desired outcomes 4. Produce narratives to post on social media platforms 	<ol style="list-style-type: none"> 5. Validate how you will implement social media campaign to attain venture's growth objectives 6. Adjust and improve in response to data, client, and stakeholder feedback 	
Max number of words (excluding appendices)	600	800	1,000
Week due	3	8	10

Submit	Blog	Blog	Blog or a PDF file sent to the instructor
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INVENTORY OF PRINCIPLES AND TAKEAWAYS

Course participants will track the progress of their domain knowledge and skillsets by documenting their learning experiences through an Inventory of Principles and Takeaways – a document that collects key guidelines, facts, points, or ideas that emerged from each class session. The takeaways will be produced at the end of each class and up-to-date Inventory of Takeaways will be posted by the instructor the next day.

REGISTRATION, INDIVIDUAL PASSWORDS, AND INTRODUCTIONS

To register, go to <https://cugcr.org/lce/index.php> and:

1. Select 'Sign Up' at the top right corner
2. Fill out the registration form with your profile information (Name, use your Carleton email address, NOTE: select "CARLETON" as your Network. You won't see your assignment if you are using the wrong network). Note that the passcode for registration is "3sD\$bY2@". The passcode is different from your password and only used for registration.
3. Enter the username and password that you will use to login. You can also use your email to login.
4. Use the discussion forums to search for classmates who are willing to work with you on the five group deliverables that comprise group Assignments 1 and 2.

ISSUE TRACKING

Students should alert us of any technical issues they may have using the system. Please contact: "Zainab Farhan" zainabfarhan@cmail.carleton.ca with any issues or questions you may have.

SCHEDULE, TOPICS, AND DELIVERABLES DUE

The table below provides the class schedule. For each class, the required readings and deliverables due are identified.

Class #	Day	Topics and required readings	Readings – read minimum of three per week	Deliverables due before 5 p.m. (those in bold are graded)
1	Jan 7	Introduction <ul style="list-style-type: none"> • Course outline, deliverables, grading Fundamentals <ul style="list-style-type: none"> • Venture growth • SMART objectives for revenue, customer base, organization, capability to execute 	Bailetti (2012a), CB Insights (2016), Collis (2016), First Round Capital (2015), Gulati & DeSantola (2016), Kutcher et al. (2014), Moore (2014), Richter et al. (2016), Robinson (2009), Silicon Valley Comes to the U.K. (2012), Sullivan (2016), Tutorials Point (2017)	
2	Jan 14	Opportunity <ul style="list-style-type: none"> • Idea quality • Source of ideas • Attitude towards idea 	Anthony et al. (2008), Christensen et al. (2016), Elsbach (2015), Franke et al. (2013), George et al. (2016),	

		<ul style="list-style-type: none"> • Problem/solution fit • Market/product fit 	Ulwick (2014), Weiss (2012), Winter & Govindarajan (2015)	
3	Jan 21	Experts' lectures: <ul style="list-style-type: none"> • Social Media Campaigns • Cybersecurity for growth seeking new companies and small businesses 	Agresta & Bough (2011), Bayne (2002), Federal Trade Commission (2015), Federal Communications Commission (2017), Government of Canada (2016), HM Government (2015), Lamont & Nielsen (2015), Martin (2017), Peck (2011), Mueller & Allan (2014), National Institute of Standards and Technology (2013), Paulsen & Toth (2016)	CBQ1, SM1
4	Jan 28	Opportunity <ul style="list-style-type: none"> • Product Growth blueprint <ul style="list-style-type: none"> • Customer value proposition • Stakeholder value proposition • Incumbents' strategy • Mode of operation and requisite competences • Dominant problems at each stage of growth • Legitimate distinctiveness • Growth model • Growth principles and priorities • Capital 	Anderson et al. (2006), Anthony et al. (2012), Anthony et al. (2014), Bailetti (2016), Blank (2013), Brown & Ellis (2017), Collis (2016), Cohen & Dean (2005), Delmar & Shane, (2004), First Round Capital (2015), Fisher et al. (2016), Fisher et al. (2017), Garud et al. (2014), Gioia et al. (2013), Gulati & DeSantola (2016), Isenberg & Lawton (2014), Kazanjian (1988), Knapp et al. (2016), Larrañeta et al. (2014), MaRS Discovery District (2012), Maurya (2016, 59-60, 74-76, 117, chapter 4 and 6), Moogk (2012), Moore (2014), Muegge (2012), O'Neil & Ucbasaran (2016), Partanen & Goel (2017), Pollack et al. (2012), Rao et al. (2008), Robinson (2009), Rutherford et al. (2016), Rutherford et al. (2009), Schrage	CMT-CBQ1 CMT-SM1 CVP1, ICT1

			(2016), Shanker (2012), Silicon Valley Comes to the UK. (2012), Silverstein et al. (2009, Silverstein (2009, Technique 7), Spradlin (2012), Straker & Rawlinson (2011), Starr & MacMillan (1990), Thomke & Manzi (2014), Tornikoski & Newbert (2007), Tost (2011), Technique, 10, 11 & 13), Van Alstyne et al. (2016), van Werven et al. (2016), York & Danes (2015)	
5	Feb 4	Experts' lectures <ul style="list-style-type: none"> • Social Media Campaigns • Sales traction - Get-Keep-Grow 	Same references as those in class # 3	CMT-ICT1 GENG1, SCALE1
6	Feb 11	Expert's lecture <ul style="list-style-type: none"> • Cybersecurity for growth seeking new companies and small businesses Scale system <ul style="list-style-type: none"> • Customer base • Communications with customer base and users • Sales strategy and tactics • Sales channels • Sales complementors 	Agresta et al. (2011), Bellows et al. (2015), Bianchi & Mathews (2016), Blank & Dorf (2012), Eduardsen & Ivang (2016), Gabrielsson & Gabrielsson (2011), Gilbert & Davies (2011), Lamont & Nielsen (2015), MaRS Discovery District (2011), Martin (2017), Mathur & Trivedi (2016), Peck (2011); Mathews et al. (2016), Onyemah et al. (2013), Richter et al. (2016), Sinkovics et al. (2013) Ustuner & Godes (2006), Yoss (2013), Weinberg (2015)	
7	Feb 25	Expert's lecture <ul style="list-style-type: none"> • Cybersecurity for growth seeking new companies and small businesses Scale system <ul style="list-style-type: none"> • Mechanisms to go from local to global • Mechanisms to go from global to local 	Adner (2013), Bayne (2002), Federal Trade Commission (2015), Federal Communications Commission (2017), Government of Canada (2016), HM Government (2015), Heikkilä & Kuivaniemi (2012), Muegge	

			(2013), Mueller & Allan (2014), National Institute of Standards and Technology (2013), Paulsen & Toth (2016)	
8	Mar 4	Progress control <ul style="list-style-type: none"> Metrics for new companies SMART objectives and metrics for programs or initiatives Continuous improvement 	Nadel (2017), Shirokova, et al. (2016), Stangler & Bell Masterson (2015)	CBQ2, SM2
9	Mar 11	Talent <ul style="list-style-type: none"> Top management team Staff Proficiency expansion	Drnovsek et al. (2016), Dyer et al. (2009), Middleton (2013), Stenholm & Renko (2016), Wenngren (2015)	CMT-CBQ2 CMT-SM2 GENG2, CVP2, SCALE2, ICT2
10	Mar 18	Entrepreneurship theory and applications	Baker & Nelson (2005), Carayannopoulos (2009), Fisher (2012), Hayward et al. (2006), Perry et al. (2012), Rindova et al. (2009)	CBQ3 SM3 CMT-ICT2
11	Mar 25	Answers to critical business questions		
12	Apr 1	Growth engine presentations		
13	Apr 8	Growth engine presentations		
Final	Apr 15	Final version of assignments		GENG3 SCALE3 CVP3 ICT3

REFERENCES: ONLINE COURSES

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<https://www.udacity.com/course/ep245>

Stanford (2014) Lecture Collection | Technology Entrepreneurship
<https://www.youtube.com/playlist?list=PLF6C0319C607DEDC1>

Y Combinator (2016) Venture School.
<https://www.ventureschool.org/>

TEMPLATES AND TOOLS

Define, discover, develop, and demonstrate opportunities
<http://innovatorstoolkit.com/downloads>

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REPUTABLE JOURNALS

Many excellent journals exist. For the purpose of this course, the reputable journals include:

Journals in technology innovation and entrepreneurship	Journals in management
45 Journals used in FT Research Rank	45 Journals used in FT Research Rank
Entrepreneurship Theory and Practice Journal of Business Venturing	Academy of Management Journal Academy of Management Review Administrative Science Quarterly California Management Review Harvard Business Review Management Science Organization Science Sloan Management Review Strategic Management Journal
Other - A	Other - A
IEEE Transactions on Engineering Management Journal of Product Innovation Management Research Policy Technological Forecasting and Social Change	Journal of Management
Other - B	
International Journal of Science Education R&D Management Technology Innovation Management Review	