

BUSI4810B Practicum in Business Creation
Winter 2022

Professor: Rowland Few BSc (Hons), MBA
Office: Nicol Building
Class Time/Place: Monday 6:05pm - 8:55pm,
Office Hours: Wednesday 9:00am to 10:00am, please confirm by email
Email (preferred): Rowland.Few@carleton.ca

Modality: In person / online (Hyflex) (1hr asynchronous and 2hrs synchronous)

1. COURSE DESCRIPTION

The calendar description of this course is 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.

This course targets students who aspire to:

- Own a start-up that generates \$1 million annual revenue within three years after completing Sprott's B.Com. Entrepreneurship Concentration or Sprott's Minor in Entrepreneurship
- Work for a start-up or an organization that fosters entrepreneurship
- Champion a non-profit organization or social enterprise

2. COURSE PREREQUISITES

Prerequisite(s): BUSI 3820.

3. COURSE OBJECTIVES

The objectives of the course are to:

- Expand domain knowledge and innovatively apply this knowledge to answer critical business questions related to entrepreneurship
- Apply the principles to grow early, rapidly and securely to a venture
- Create a strong value proposition for multiple stakeholders to secure resources for scale.
- Produce assets that a venture can use to rapidly grow revenue, value and importance.
- 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'
- Develop a business plan to implement an entrepreneurial project, supported by a theoretical perspective of entrepreneurship.

- Demonstrate knowledge in the areas of leadership, IT infrastructure, funding and cash management as they relate to entrepreneurship.
- Develop networking skills to access expertise and resources for entrepreneurial purposes
- Analyze and evaluate an entrepreneurial business project to form an opinion on the potential for success.

4. METHOD OF INSTRUCTION

This course will encapsulate a blended and peer-to-peer learning approach. Classes will focus on a combination of brief lectures, case study analysis from real world companies and from various industries, videos, problem analysis, simulation, practical application of key concepts, guest speakers, and a term-long assignment involving the development of a value proposition and business plan. The format of the course consists generally of a three-hour class meeting per week (1hr asynchronous and 2hrs synchronous). There will be required readings and/or tasks for each weekly class session. Since the course is highly experiential in nature, you will be expected to actively engage with potential customers between classes, present and discuss your own findings and provide feedback to fellow students in class, as well as engage with guest speakers.

PLEASE NOTE: This course uses Brightspace, Carleton’s learning management system. To access your courses on Brightspace go to <http://carleton.ca/Brightspace>. Any questions can be directed to Computing and Communication Services (CCS) by phone at 613-520-3700 or email at ccs_service_desk@carleton.ca. As online resources will be used extensively in this course, you will need to bring an up-to-date laptop to class. Inappropriate use of your wireless/laptop in class will be noted and will affect your grade.

Students will be responsible for reading and responding appropriately to all information distributed through the Brightspace Course Page. In case of class cancellation due to inclement weather or other unforeseen circumstances, an announcement will be posted on Brightspace as soon as possible.

Note that the School requires that correspondence with professors be carried out through your Carleton email account only.

5. COURSE MATERIAL

Required Text:

Blank, S. and Dorf, B., (2012), *The Startup Owner’s Manual. The Step--by-Step Guide for Building a Great Company*. K&S Ranch Inc. (ISBN-13: 9780-9849993-0-9).

Additional reading material and weblinks will be posted on Brightspace.

Supplemental References and books from previous entrepreneurship classes:

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

- Chesbrough (a) H. 2003. Open Innovation: The New Imperative for Creating and Profiting from Technology. Harvard Business School Press: Boston, MA
- Christensen, C. M. (2016). The Innovator's Dilemma : When New Technologies Cause Great Firms to Fail: Vol. [Third edition?]. Harvard Business Review Press.
- Ries, E. (2011) The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses. Crown Business (ISBN: 978-0307887894).
- Mullins, J. (2006). The New Business Road Test: What entrepreneurs and executives should do before writing a business plan. London: FT Press (ISBN-10: 0273663569).
- Weinberg, G. and J. Mares (2014) Traction: A Startup Guide to Getting Customers. S-curves Publishing (ISBN: 978-0976339601).
- Kawasaki, G. (2004). The Art of the Start. London: Penguin Group. (ISBN-10: 1591840562).
- Rackham, N (1988) SPIN Selling, McGraw-Hill, Inc (ISBN: 0-07-051113-6)
- Good, W. and Mayhem, W. (2014) Building your Dream. A Canadian Guide to Starting your Own Business. McGraw-Hill Ryerson. (ISBN-13: 978-0-07-133888-2).
- Osterwalder, A. and Y. Pigneur, Y. (2010). Business Model Generation. John Wiley & Sons Inc. (ISBN: 978-0470-87641-1).
- Osterwalder et al., (2014). Value Proposition Design. John Wiley & Sons Inc. (ISBN 978-1-118-96805-5)
- Horowitz, B. (2014) The Hard Thing About Hard Things: Building a Business When There Are No Easy Answers. Harper Business (ISBN: 978-0062273208).
- Thiel, P. (2014) Zero to One: Notes on Startups, or How to Build the Future. Crown Business. (ISBN: 978-0804139298).
- Maurya, A. (2012) Running Lean: Iterate from Plan A to a Plan That Works. O'Reilly Media (ISBN: 978-1449305178).

6. EVALUATION

Your grade will depend on both individual work and group work outside of the class, and classroom contributions, as outlined below:

	Max marks
Individual Assignments	
Scale-ups – review two	20
Scale customer acquisition	20
Networking / Community / Partner building	20
Sub-total assignments	60
Team Assignments	
Draft Business model for rapid scale	10
Final Business Plan for rapid scale	
Report	20
Presentation	10
Sub-total assignments	40
Total marks	100*

***Satisfactory In-term Performance**

To pass this course, individual capability must be demonstrated. Students must achieve a minimum grade of 50% of the total of individual assignments, in addition to other requirements. 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 Brightspace site

Given the experiential nature of the course, missing 3 classes or more without a valid reason (e.g. medical note) will lead to failure in this course regardless of the performance on assignments, presentations and reports.

You can decide to work by yourself or as part of a group of up to four people. If you work in a group, the group work is an important component of this course. Group conflicts are to be dealt with by the group in a way that is fair, respectful and fast. The professor does not settle group disputes. A group is NOT two or more students getting together to reduce workload on an assignment or business model. Students in a group have to be actively working together towards a common business goal. All groups have to be initiated by week 3 of the course

Although I do not anticipate such situations, a word of caution about free loaders. The best way to deal with free loaders is to not include their names on the first page of the group assignments. If a student's name does not appear in an assignment submitted by his or her group, the student must submit his or her own assignment. Failure to do so will result in the student receiving zero for the assignment. At the completion of the course, the instructor may adjust group assignment marks awarded to individuals based on peer feedback.

Further instructions regarding evaluation elements will be posted on the course site.

All written assignments will be submitted on Brightspace. Late assignments are not accepted.

Individual Assignments

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 individual assignments upon discussion with the Professor. Further instructions will be posted on the course Brightspace site.

Scale-ups – review two organisations

This is an individual assignment. Each student will select two Scale-up organizations to research. This project is a descriptive type of case study, which documents the start-up conditions, market, industry and team. While also reviewing use of technology, funding, customer acquisition strategies and best practices.

Scale customer acquisition

Each student is to produce a document that outlines:

- The steps involved in rapidly moving customers from awareness to purchase to retention and growth.
- A process to scale your business rapidly. This will cover innovative strategies for customer acquisition, a sales playbook, funding and critical resources.

Networking / community / partner building (Weeks 2 to 11)

Each student is to produce a weekly record that describes networking strategies and activities to scale rapidly. This will cover:

- How to build and nurture a network / community of partners, customers and users
- Identify needed resources for your business, and best networking strategies to acquire them.
- Use best practices to scale rapidly - design thinking

Participation at Carleton's Hatch and other community entrepreneurial events will simplify this assignment.

Group assignments

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 individual assignments upon discussion with the Professor. Further instructions will be posted on the course Brightspace site.

Business model for rapid scale

Each group is to apply the Business Model Canvas to a business opportunity and cover:

- Define multiple stakeholder Value Propositions, Customer Segments, Customer Relationships, Channels and Key activities to scale rapidly.
- Provide evidence of MVP and Sales playbook
- Validation of rapid test and feedback

This report will become the foundation for your final business plan.

Business plan for rapid scale - report and presentation

Each group is to develop a business plan for their business opportunity. This will build upon the business model and business model canvas created.

Each group is to report and present its final business plan. The objective of the presentations is to convince a group of external professionals of the value of your business and ability to scale rapidly.

7. CLASS SCHEDULE

Week	Date	Date and Topics	Assignments Due Date
1	Jan 10	<ul style="list-style-type: none"> • Introduction and course overview • Growth vs Scale (Glocal) 	
2	Jan 17	<ul style="list-style-type: none"> • Entrepreneurship theoretical perspective • Scale rapidly / Innovators Dilemma 	Start Networking (weeks 2 to 11)
3	Jan 24	<ul style="list-style-type: none"> • Value Proposition • Multiple stakeholders 	
4	Jan 31	<ul style="list-style-type: none"> • Customer discovery • Innovation: Digital strategies and Cyber 	
5	Feb 7	<ul style="list-style-type: none"> • Glocal: Industry and market • Innovation: Sales playbook 	Scale Customer Acquisition
6	Feb 14	<ul style="list-style-type: none"> • Business Model: Product/Service design & development, operations plan • Infrastructure: Automation 	Business model for rapid scale
	Feb 21	<ul style="list-style-type: none"> • Break – No class 	
7	Feb 28	<ul style="list-style-type: none"> • Business Plan: Funding scale-ups 	
8	Mar 7	<ul style="list-style-type: none"> • Business Plan: Financial outlook and plan 	Scale-up – review two organisations
9	Mar 14	<ul style="list-style-type: none"> • Business Plan: Execution, Metrics and Critical success factors • Scale rapidly / Open Innovation 	
10	Mar 21	<ul style="list-style-type: none"> • Business Plan: Management team and talent acquisition 	
11	Mar 28	<ul style="list-style-type: none"> • Business Plan: Critical Risks 	Draft business plan presentation.
12	Apr 4	<ul style="list-style-type: none"> • Business Plan Final Presentations 	Final business plan presentation and report

While every attempt will be made to keep to the schedule listed below, unforeseen circumstances and availability of guest speakers may necessitate modifications throughout the semester (including assignments, readings and topics). Changes will be posted on Brightspace.

Contribution to Learning Goals of the Program (BCom, BIB):

Program Learning Goal	Competencies Not Covered	Competencies Introduced (only)	Competencies Taught But Not Assessed	Competencies Taught and Assessed
CHECK (X) ONE PER ROW				
BC1 Knowledge <i>Graduates will be skilled in applying foundational business knowledge to appropriate business contexts.</i>				X
BC2 Collaboration <i>Graduates will be collaborative and effective contributors in team environments that respect the experience, expertise and interest of all members.</i>				X
BC3 Critical Thinking <i>Graduates will be discerning critical thinkers, able to discuss different viewpoints, challenge biases and assumptions, and draw conclusions based on analysis and evaluation.</i>				X
BC4 Communication <i>Graduates will be effective and persuasive in their communications.</i>				X
BI5 Global Awareness (BIB ONLY) <i>Graduates will be globally-minded.</i>		X		

ADDITIONAL INFORMATION

COVID-19 Information:

For the most recent information about Carleton's COVID-19 response and required measures, please see the [University's COVID-19 webpage](#) and review the [Frequently Asked Questions \(FAQs\)](#). Should you have additional questions after reviewing, please contact covidinfo@carleton.ca

Course Sharing Websites

Materials created for this course (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

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			

Grades entered by Registrar:

WDN = Withdrawn from the course

DEF = Deferred

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 Accommodation

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/wp-content/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/wp-content/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 its 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/wp-content/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 – 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.

Process: If an alleged violation occurs, all relevant documentation will be forwarded to the Dean. If the allegation proves true, the 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. **For a first offence, at a minimum, the penalty assigned will normally be a zero on the submitted work and at least a minimum full grade reduction of the final course grade. For a second offence, at a minimum, the penalty assigned will normally lead to a suspension from studies.**

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 Undergraduate Student Services Office offers program advising and overall student success support. Our team is available to discuss your academic goals and your program progression plans. We can also work with you to develop strategies for success, including study skills for Business. If you experience any difficulty this term or if you would like to access support, please contact our team at bcom@sprott.carleton.ca or at bib@sprott.carleton.ca.

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:

- Students must always retain a copy of all work that is submitted.
 - All final grades are subject to the Dean’s approval.
 - 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 <https://carleton.ca/its/get-started/new-students-2/>
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