



**Carleton University  
Sprott School of Business  
BUSI 2800 - Section B  
Fall Term 2016**

**ENTREPRENEURSHIP**

Instructor: Tom Duxbury, P.Eng., MBA, CPA, CMA  
Office Location: TBA  
Office Hours: By appointment  
Email: tom\_duxbury@carleton.ca

Course meets: TB208  
Fridays 11:35 am – 2:25 pm

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

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**1.0 COURSE DESCRIPTION**

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:

Personal Assignments (5)	25%
New Venture Project (group)	30%
Entrepreneur Learning Project	20%
Midterm Test	<u>25%</u>
	100%
 New venture bonus*	 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 may be submitted at a later date arranged with the instructor. Satisfactory completion of personal work is required in order to pass the course, see Section 17 at the end of this outline. 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. 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 contribution and peer feedback. Bonus marks up to 5% may be available to those students launching new ventures based upon course project work. Further instructions will be posted on the course cuLearn site.

**Mid-Term Test.** There will be an in-class test held in the second half of the term, worth 25% of the final grade. Those missing the midterm with medical documentation will be permitted to arrange for a make up test. Further details will be announced in class.

Note (1): To pass the course, individual capability must be demonstrated. Students must achieve a minimum grade in the midterm test of 40%, in addition to other requirements.

Note (2): Satisfactory performance in personal work is required in order to pass the course, see section 17.0 at the end of this outline.

## 7.0 CONDUCT

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

- *Attending the class.* Each class benefits from the attendance and participation of all students. Your grade for participation will be affected by absences. Regular class attendance is important and required. I expect you to attend class and contribute to a quality discussion. Class and team discussion of the materials (e.g., readings, assignments, and cases) are an

important part of the learning process. If circumstances prevent attendance at a class meeting, please remember that you are responsible for all materials discussed, handouts distributed, assignments covered, and announcements made.

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

## **8.0 OFFICE HOURS**

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

## 9.0 SCHEDULE

## BUSI 2800 SECTION B - FALL 2016

Week	Date	Topics	Assignments (due before class start)	Text Chapters (read before class)
1	Sept 9	Course Introduction Entrepreneurship - Basic Concepts		
2	Sept 16	Entrepreneurial Characteristics Building an Entrepreneurial Team		
3	Sept 23	Discovering Opportunities: Idea Generation	Assignment #1 - Building Entrepreneurial Drive	1
4	Sept 30	Discovering Opportunities: Market Approach	Assignment #2 - Creating Opportunities <i>Declaration of Entrepreneur Learning Project Option</i>	2, 6
5	Oct 7	Discovering Opportunities: Markets Approach II	Assignment #3 - Opportunities from Markets	3, 4
6	Oct 14	Discovering Opportunities: Innovation Approach	<b>Group Project: 50 Ideas Due</b>	5, 7
7	Oct 21	Discovering Opportunities: Product Life cycles	Assignment #4 - Opportunities from Innovation	8, 9
	Oct 28	<b>No class - enjoy your break!</b>		
8	Nov 4	Opportunities: Business Models	<b>Group Project: 5 Ideas Due</b>	10, 14
9	Nov 11	Feasibility Screening	Assignment #5 - Business Models	12, 13
10	Nov 18	Customer Validation Pitching Opportunities	<b>Group Project: Final Report due</b>	11
11	Nov 25	Topics in Entrepreneurship Mid term Test		
12	Dec 2	Opportunity Fair Class Presentations	Assignment #6 - Course feedback <i>Entrepreneur Learning Project Due</i>	15

## **IMPORTANT ADDITIONAL INFORMATION**

### **9.0 Course Sharing Websites**

Student or professor 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).

### **10.0 Required calculator in BUSI course examinations**

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

### **11.0 Group work**

The Sprott School of Business encourages group assignments in the school for several reasons. They provide you with opportunities to develop and enhance interpersonal, communication, leadership, follower-ship and other group skills. Group assignments are also good for learning integrative skills for putting together a complex task. Your professor may assign one or more group tasks/assignments/projects in this course. 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

### **12.0 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/>

## 13.0 Requests for Academic Accommodations

### *For Students with Disabilities:*

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

### *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 and instructors can confirm accommodation eligibility of a religious event or practice by referring to the Equity Services website (<http://carleton.ca/equity/accommodation/religious-observances/>) for a list of holy days and Carleton's Academic Accommodation policies. If there are any questions on the part of the student or instructor, they can be directed to 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.

## 14.0 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; a grade of Failure in 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: <http://carleton.ca/studentaffairs/academic-integrity>.

## 15.0 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’re 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/support-services/>

Be in the know with what’s happening at Sprott: Follow @SprottStudents and find us on Facebook SprottStudentsSprott.

## 16.0 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.
- 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, it would be easier to respond to your inquiries if you would send all email from your Carleton 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/>

## 17.0 SATISFACTORY IN-TERM PERFORMANCE

*Students may not rely on group work to pass a course they would have otherwise failed on their own.* The requirement for Satisfactory In-term Performance is set at **50%** of all personal term work combined. This includes personal assignments and the midterm test, which comprise 50% of the course grade total. The requirements for satisfactory performance does *not* include the New Venture or Entrepreneur Learning projects, even if undertaken individually. It is the

student's responsibility to monitor and maintain their own performance during the course of the term. Unsatisfactory In-term Performance in this course will lead to Failure-No Deferral (FND) in this course, regardless of test or exam performance.

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