

**Business Development
BUSI 3810A
Fall 2024**

Professor: Dr. Rowland Few, DBA
Office: Nicol Building
Class Time/Place: Thursday 6:05pm to 8:55pm
Office Hours: Thursday 8:00pm to 8:55pm, please confirm by email
Email (preferred): Rowland.Few@carleton.ca

Modality: Flipped Classroom (2 hours synchronous in-person lecture with the instructor and 1 hour asynchronous for office hours and preparation time for class/new venture activities)

1. COURSE DESCRIPTION

The calendar description of this course is: Business development, growth and expansion through financing activities and new customer acquisition.

This course targets students who aspire to:

- Own a startup 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 startup or an organization that fosters entrepreneurship and intrapreneurship.
- Establish a non-profit organisation

2. COURSE PREREQUISITES

BUSI 2800 with a grade of C- or higher.

3. COURSE OBJECTIVES

The objectives of the course are to:

1. Develop and champion business models
2. Attract and retain customers
3. Finance growth
4. Develop networking skills to access expertise and resources
5. Develop AI literacy skills and competencies to be applied to new ventures to improve time to market.

This course will incorporate the use of generative AI tools with the aim for students as entrepreneurs to utilize AI tools effectively. Gain hands-on experience with a variety of AI tools

to produce accurate, actionable research results tailored to industry needs. While developing critical thinking and analytical skills, fostering an expanded intellectual capacity and a strategic mindset towards AI implementation.

To master AI tools such as ChatGPT-4 OMNI (ChatGPT-4o), MISTRAL LeChat, Consensus AI and Perplexity.ai and stores such as Futurepedia.io, we recommend that:

You use the AI tools for research when developing your ventures and strategies.

You should not plagiarize and break ethical rules

You are always the human in the AI-Human loop

Consider that the AI you are using now to be the worse AI you will ever use

The recommendations above were adapted from the principles provide by Mollick, 2024, pp. 48-62. See – Mollick, E., 2024. Co-intelligence: Living and working with AI.

(This approach benefits from the practises of Professor T. Bailetti PhD, Technology Innovation Management Masters program, Sprott School of Business, Carleton University.)

4. METHOD OF INSTRUCTION

Classes will focus on a combination of brief lectures, case study analysis from real world companies from various industries, videos, problem analysis, simulation, guest speakers, and a term-long group assignment involving the development and validation of a business model. The format of the course consists generally of a three-hour class meeting per week. You will be strongly encouraged to stimulate discussion on topics related to the course and to engage with guest speakers.

PLEASE NOTE: This course extensively 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 participation grade. All written assignments will be submitted on Brightspace. Late assignments should be avoided and discussed with the instructor.

A discussion group will be available for students, and a variety of resources as well as announcements will be regularly posted on the site. 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.
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5. COURSE MATERIAL

Required Text:

Aulet, B. (2013). *Disciplined entrepreneurship: 24 steps to a successful startup* (1st ed., Vol. 36, no. 2 (3 parts), part 1 (February 2014)). Wiley. ([Available online via Carleton library](#))

Supplement - Highly Recommended:

Osterwalder, A. and Y. Pigneur, Y. (2010). *Business Model Generation*. John Wiley & Sons Inc. (ISBN: 978-0470-87641-1). ([Available online via Carleton library](#))

Additional reading material and weblinks will be posted on Brightspace.

Supplemental References:

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

- **Thiel, P. (2014) *Zero to One: Notes on Startups, or How to Build the Future*. Crown Business. (ISBN: 978-0804139298)**
- Ries, E. (2011) *The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses*. Crown Business (ISBN: 978-0307887894)
- Aulet, B. (2013). *Disciplined entrepreneurship: 24 steps to a successful startup* (1st ed., Vol. 36, no. 2 (3 parts), part 1 (February 2014)). Wiley.
- Osterwalder, A., Pigneur, Y., Bernarda, G., & Smith, A. (2014). *Value proposition design* (1st ed.). Wiley.
- Rackham, N (1988) *SPIN Selling*, McGraw-Hill, Inc (ISBN: 0-07-051113-6)
- Horowitz, B. (2014) *The Hard Thing About Hard Things: Building a Business When There Are No Easy Answers*. HarperBusiness (ISBN: 978-0062273208)
- Maurya, A. (2012) *Running Lean: Iterate from Plan A to a Plan That Works*. O'Reilly Media (ISBN: 978-1449305178)
- Weinberg, G. and J. Mares (2014) *Traction: A Startup Guide to Getting Customers*. S-curves Publishing (ISBN: 978-0976339601)
- Abrams, R. (2010) *Successful Business Plan: Secrets & Strategies* Paperback. Planning Shop. (ISBN: 978-1933895147)
- Scarborough, N.M. and J. R. Cornwall (2014) *Entrepreneurship and Effective Small Business Management* (11th Edition). Prentice Hall (ISBN: 978-0133506327)
- Mullins, J. (2013) *The New Business Road Test: What entrepreneurs and executives should do before launching a lean startup*. (ISBN: 978-1292003740)
- Alvarez, C. (2014) *Lean Customer Development: Building Products Your Customers Will Buy* (ISBN: 978-1449356354)
- 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)
- Kawasaki, G. (2004). *The Art of the Start*. London: Penguin Group. (ISBN-10: 1591840562)

Carleton Library

- Access to the BUSI2800 course guide for secondary research can be found at <https://library.carleton.ca/guides/course/busi-2800>

6. EVALUATION

Your grade will depend on the following individual and group contributions:

	Max marks
Individual assignments	
Early customer development <ul style="list-style-type: none">• Primary Mkt research• Entrepreneurial selling - Sales funnel & DMU• Review draft plan with Instructor by week 4	30
Network required to grow (wk2 to wk11) <ul style="list-style-type: none">• 10 weekly posts (10 x 3%)	30
Sub-total individual assignments	60
Group assignments	
Business model (Interim) <ul style="list-style-type: none">• meet with instructor	0
Business model (Final)	20
Presentation of final Business model, DMU and sales playbook	20
Sub-total group 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. All assignments have a due date and 24hr no penalty submission window. Thereafter, please no late assignments. A missed assignment supported by medical documentation should be discussed with the instructor.

Given the experiential nature of the course, attendance is mandatory. Missing more than 4 classes without a certified reason (e.g. medical certificate) will lead to failure in this course regardless of the performance on assignments, presentations and reports.

Group work is an important component of this course given the realities of entrepreneurship and the business world in general. Group conflicts are to be dealt with by the group in a way that is fair, respectful and fast. I do not settle group disputes. A group is defined as:

- Students who are actively working together to start a new business
- Students who are interested in coming up with an idea to start a business
- 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
- Maximum size: 4 students

- 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.

Individual assignments

Early customer development

Each student is to produce a document that outlines:

- Primary Market research for a new business idea
- Entrepreneurial selling covering the client decision makers (DMU) and sales funnel for lead generation

Students should create a plan for primary market research and entrepreneurial selling strategies for discussion with the instructor by week 4. Office hours are available.

Network required to grow (Weeks 2 to 11)

Each student is to produce a weekly record (insight and analytics) that describes networking strategies and activities to acquire needed resources:

- Networking skills
- How to build and nurture a network
- Identify needed resources for your business, and best networking strategies to acquire them.
- Select a social media channel and develop your client base.

Group assignments

Business model

Each group is to apply the Business Model Canvas to a business opportunity. Two reports (interim and final) and a final presentation of your business models, client decision making unit and sales playbook are required.

Final presentations

Each group is to present the business model, client decision making unit and sales playbook. The objective of this presentation (20min) is to convince a group of external professionals of the value of your business model.

7. CLASS SCHEDULE

Week	Date	Date and Topics	Assignments Due Date
1	Sep 5	<p>In person lecture 6:05pm to 8pm</p> <ul style="list-style-type: none"> • Introduction and course overview • Utilise BUSI2800 ideation, beachhead, user profile, TAM • Reference Chapters 1 and 1A • AI literacy and competence • Teams, pitch and shared learning 	
		<p>Office hours 8pm to 8:55pm</p> <ul style="list-style-type: none"> • Individual and team questions 	
2	Sep 12	<p>In person lecture 6:05pm to 8pm</p> <ul style="list-style-type: none"> • Customer Development Process Overview • Primary market research • Buyer persona, Industry and Market • Draft Business Model • Reference Chapters 2, 3 and 4 • Teams, pitch and shared learning 	Individual: Start networking assignment
		<p>Office hours 8pm to 8:55pm</p> <ul style="list-style-type: none"> • Individual and team questions 	
3	Sep 19	<p>In person lecture 6:05pm to 8pm</p> <ul style="list-style-type: none"> • Customer discovery • Use case and value proposition • Business model design • Business model environment • Reference Chapters 5, 6 and 15 • Teams, pitch and shared learning 	
		<p>Office hours 8pm to 8:55pm</p> <ul style="list-style-type: none"> • Individual and team questions 	
4	Sep 26	<p>In person lecture 6:05pm to 8pm</p> <ul style="list-style-type: none"> • Business model evaluation • Alternate beachheads • Reference Chapters 7, 8 and 15 • Teams, pitch and shared learning 	Individual: Review draft plan for Early customer development with Instructor by week 4

Week	Date	Date and Topics	Assignments Due Date
		Office hours 8pm to 8:55pm <ul style="list-style-type: none"> Individual and team questions 	
5	Oct 3	In person lecture 6:05pm to 8pm <ul style="list-style-type: none"> Customer discovery – Top 10 candidates Competition position / perceptual maps Reference Chapters 9, 10 and 11 Teams, pitch and shared learning 	
		Office hours 8pm to 8:55pm <ul style="list-style-type: none"> Individual and team questions 	
6	Oct 10	In person lecture 6:05pm to 8pm <ul style="list-style-type: none"> Entrepreneurial Selling Customer decision making unit Customer validation Reference Chapter 12 Teams, pitch and shared learning 	Team: Interim Business model report
		Office hours 8pm to 8:55pm <ul style="list-style-type: none"> Individual and team questions 	
7	Oct 17	In person lecture 6:05pm to 8pm <ul style="list-style-type: none"> Entrepreneurial selling Sales learning curve - Sales playbook Reference Chapter 13 Teams, pitch and shared learning 	
		Office hours 8pm to 8:55pm <ul style="list-style-type: none"> Individual and team questions 	
	Oct 21 to 25	Break – No class	
8	Oct 31	In person lecture 6:05pm to 8pm <ul style="list-style-type: none"> Networking / partnerships: Building customer and stakeholder relationships Entrepreneurship ecosystem Reference Chapter 13A Teams, pitch and shared learning 	Individual. Early customer development report
		Office hours 8pm to 8:55pm	

Week	Date	Date and Topics	Assignments Due Date
		<ul style="list-style-type: none"> • Individual and team questions 	
9	Nov 7	In person lecture 6:05pm to 8pm <ul style="list-style-type: none"> • Entrepreneurial financing strategies: <ul style="list-style-type: none"> ○ Early-stage and growth financial requirements ○ Types & sources of financing • CAC & LTV • Reference Chapters 14, 15 and 16 • Teams, pitch and shared learning 	
		Office hours 8pm to 8:55pm <ul style="list-style-type: none"> • Individual and team questions 	
10	Nov 14	In person lecture 6:05pm to 8pm <ul style="list-style-type: none"> • Final business model design, CAC & LTV • Reference Chapter 15 • Teams, pitch and shared learning 	
		Office hours 8pm to 8:55pm <ul style="list-style-type: none"> • Individual and team questions 	
11	Nov 21	In person lecture 6:05pm to 8pm <ul style="list-style-type: none"> • Business Model Final Presentations • Teams, pitch and shared learning 	Team: Final business model presentation practise & feedback
		Office hours 8pm to 8:55pm <ul style="list-style-type: none"> • Individual and team questions 	
12	Nov 28	In person lecture 6:05pm to 8pm <ul style="list-style-type: none"> • Business Model 2 Presentations • Including Sales Playbook • Course wrap up • Teams, pitch and shared learning 	Team: Final business model presentation (Continued) & report
		Office hours 8pm to 8:55pm <ul style="list-style-type: none"> • Individual and team questions 	

While every attempt will be made to keep to the schedule listed above, 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
B15 Global Awareness (BIB ONLY) <i>Graduates will be globally-minded.</i>	X			

ADDITIONAL INFORMATION

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, followership, 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.

Grading

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

Carleton is committed to providing academic accessibility for all individuals. You may need special arrangements to meet your academic obligations during the term. The accommodation request processes, including information about the *Academic Consideration Policy for Students in Medical and Other Extenuating Circumstances*, are outlined on the Academic Accommodations website (students.carleton.ca/course-outline).

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/>