



MBA 5995: Entrepreneurship

Course Syllabus

1. General Course Information

Course Title: Entrepreneurship

Credit Weight: [0.5 credits]

Prerequisites: N/A

Instructor:

Course Description

In today's fast-paced and uncertain business environments, launching a new business or innovating within an existing company can seem daunting. New opportunities abound for entrepreneurs who can harness uncertainty to create growth and new forms of value for themselves or their organizations. This course explores the critical components of the entrepreneurial process and focuses specifically on hands-on and practical sessions. By focusing on proven entrepreneurial practices, you will gain knowledge and methods that you can apply to all your entrepreneurial initiatives, from launching a new business to developing innovative products and services in your current organization.

2. Course Rationale

This course aims to expose students to the processes of creating and launching a small business such as reflecting on a business idea, assessing market potential of a business opportunity, developing a business model, and developing and ``pitching`` a business plan. The practical aspect of this course provides students with the skills and knowledge of the processes needed to launch new businesses ("entrepreneurship") or innovating in organizations ("intrapreneurship"). To help orient you, here are underlying values and assumptions that are related to entrepreneurship:

- Entrepreneurship is **practitioner-oriented** there will be a high priority on developing practical knowledge to make entrepreneurial choices, and to turn those choices into a successful venture or corporate innovation.
- Entrepreneurship is **action-oriented** this course will require you to adopt the perspective of an entrepreneur in developing a sustainable business model and plan to execute that model.
- Entrepreneurship is sales-oriented this course will require you to develop the skills to present business ideas convincingly to gain the support of your audience. Great ideas without proper funding will be at a disadvantage. Practicing the art of ``pitching`` your ideas will be an invaluable skill to develop whether for a future business or to ``sell`` your project during a corporate meeting. TV shows such as Shark Tank and Dragon`s Den might help in understanding what is a great pitch.

• Entrepreneurship is **integrative** - you will start to connect together all of the conceptual and analytic tools you have learned from your MBA from marketing, finance, strategy, human resource management, operations management, etc. Take advantage of all the perspectives you have learned so far from other courses and integrate them to improve your decision-making process for your entrepreneurial venture and "intrapreneurship" journey.

3. Course Learning Objectives

The objectives of this course are primarily to provide the skills necessary for those who want to start a business; however, this course also applies to employees of larger organizations, as the concepts, ideas and methods are applicable to "intrapreneurial" activities and projects launched within an existing organization, whether for profit or not.

You will explore, learn and apply principles of entrepreneurial thought and action. Upon completion of this course, you will be able to:

- CO1. Identify opportunities in the market and generate ideas for new ventures that address those opportunities.
- CO2. Formulate a value proposition that resonates with potential buyers.
- CO3. Formulate a sound business model that will generate sufficient revenue to be sustainable in the long-term.
- CO4. Devise a prototype to validate the feasibility of the business idea and business model.
- CO5. Create financial projections and assess cash flow requirements for the first year of operations.
- CO6. Assess the overall viability of a business opportunity.
- CO7. Produce an effective presentation (aka "pitch") to sell your business idea to an audience.

4. Course Modality: Asynchronous

This is a fully online course where instructors and students share information, ideas, and learning experiences in a virtual course space. Asynchronous courses do not require participation in scheduled meetings. However, students are expected to remain up to date with the deadlines and due dates provided by the instructor. This course requires high-speed Internet access and a computer.

Technical Skills:

Minimum technical skills for the course:

- Essential Technological Skills for Students include but are not limited to:
 - Knowledge of how to transfer and share files
 - Understanding of digital storage software
 - Digital presentation skills
 - o Advanced word processing skills

- Tips for Learning in an Online Environment
 - o Preparing to learn in an online environment
 - Recommended technical requirements

Please note that all Carleton students receive free access to Microsoft 365 / Office.

• Get Microsoft Office for Students

5. Student Support

Academic Support

The Centre for Student Academic Support (CSAS) is a collection of student support services designed to help you achieve your goals and improve your learning.

- CSAS can help you with academic reading, academic writing, critical thinking, time management, and more.
- For complete information on their workshops and other services, please visit the <u>Centre for Student Academic Support</u>.

Technical Support

A variety of technical support options are available to students on our <u>Brightspace</u> <u>Student Support</u> page through documentation and videos, including information on:

- How to use Brightspace
- Communication and collaboration
- Assessments

Students can access support by phone, chat or email by contacting the <u>D2L</u> <u>Brightspace Service Desk</u>.

Health and Wellness Support Services

Carleton offers a wide range of Student Support Services, including resources for mental health, healthy living, getting active, and getting support. For complete information on resources, please visit: <u>Carleton Wellness Resources: Supporting Your Mental Health</u>.

6. Course Schedule

Please regularly check and log into Brightspace to review new content. Configure your personal notifications to opt into course announcements so that they will be emailed to your Carleton email address.

Module	Topics	Materials	Deliverable
Module 1:	 Introduction: 2 parts Part 1: Overview of the entrepreneurship 	Professor's PowerPoint slides - Introduction	Individual Mini quiz 1: 4 questions multiple choice on Module 1 by end of week on

Module	Topics	Materials	Deliverable	
	process and innovation.	Article 1: Why the lean start-up changes everything	Sunday May 7th at 11:59PM (4%)	
	Part 2: Diving deep into self- introspection – Is entrepreneurship	Article 2: You don't have to be an entrepreneur to be entrepreneurial: The unique role of imaginativeness in new venture ideation		
	for you?	Video 1: Professor lecture - Introduction to entrepreneurship		
		Video 2: The art of Innovation		
		Video 3: Characteristics of entrepreneurs		
		Online Survey: BDC self-assessment questionnaire for entrepreneurship		
		Online survey: BBC self-assessment if you would make a good entrepreneur		
Module 2:	Opportunity identification	Professor's PowerPoint slides – Idea Generation & Value Proposition	Individual Mini quiz 2: 4 questions multiple choice on	
	How to generate and evaluate a good business	Article 1: Observe First, Design Second: Taming the Traps of Traditional Thinking.	Module 2 by end of week on Sunday May 14th at 11:59PM (4%)	
	idea. • Understanding value	Article 2: Customer Value Propositions in Business Markets	Submit your group business idea by end of week – due	
	proposition.	Article 3: Why Great Products Fail	Sunday May 14th at 11:59PM (1%)	
		Video 1: Professor lecture – Opportunity Identification		
		Video 2: The shape of ideation		
		Video 3: The Art and Science of Creativity		
Module 3:	Business models for a new venture: Business canvas & business models	Professor's PowerPoint slides – Business canvas & Business model Reading –Canvas for Social Enterprise Optional readings:	Individual Mini quiz 3: 5 questions multiple choice on Module 3 by end of week on Sunday May 21st at 11:59PM (4%)	
		Clarifying Business Models: Origins, Present, and Future of the Concept	Business Model 3-Pager (Group work), 3-pager on the Business Model Canvas and its explanations of your business idea – due Sunday May 21st at 11:59PM (15%)	
		An eBusiness Model Ontology for Modeling eBusiness		
		Video 1: Professor lecture – Business models for a new venture		
		Video 2: The Business Model Canvas		
		Video 3: The Business Model Canvas Explained		
		Video 4 : Users, Payers and Multi- Sided Markets - Steve Blank 2-minute lesson		
Module 4:	Validating your idea using customer	Professor's PowerPoint slides – Validation of your idea	Individual Mini quiz 4: 4 questions multiple choice on Module 4 by end of week on Sunday May 28th at 11:59PM	
	discovery	Text – Read the PDF Text: "The Four Steps to the Epiphany" (this is a		
		free downloadable pdf	(4%)	
		Video 1 : Professor lecture – Validating your idea		

Module	Topics	Materials	Deliverable
Module 5:	Financials 10	Video 2: The Customer Development Process. Video 3: Customer Discovery: The Search for Product/Market Fit Steve Blank 2-minute lesson Video 4: Steve Blank: Acting on Customer Discovery Video 5: Get Customer Feedback By Creating an MVP. Video 6: MVP example - Elmo's Monster Maker iPhone App Professor's PowerPoint slides –	Individual Mini quiz 5: 4
Module 5.	 How to finance a startup The importance of cash flow 	Financial 101 Video 1: Professor lecture – Financing a startup and cash flow Video 2 : Professor video - Cash flow exercise example of a startup – how to ramp up for the first year	questions multiple choice on Module 5 by end of week on Sunday June 4th at 11:59PM (4%) Financial Cash Flow 2-Pager (Group work), 2-pager on your financial cash flow for your first year – due Sunday June 4th at 11:59PM (15%)
Module 6:	Structure and planning: • Organizational structure, legal and intellectual property considerations • Challenges to ramp-up Tying it all together – the business plan	Professor's PowerPoint slides – Business plan Online website: Bank of Development Canada on how to write a business plan Video 1: Professor lecture – Structure and business plan Video 2: How We Used to Give Startups Very Bad Advice	Individual Mini quiz 6: 4 questions multiple choice on Module 6 by end of week on Sunday June 11th at 11:59PM (4%)
Module 7:	Build and pitch – a week to finalize the business plan and get the final pitch ready.	Video 1: How to Build a Great Pitch - MaRS Startup Toolkit Video 2: How to pitch your startup	Business Plan (Group Work) (max 12 pages that builds on 3-pager business canvas and 2-pager financial cash flow) – due Sunday June 18th at 11:59PM (25%) Final Presentation (aka "Pitch" - Group WorK) : recorded presentation of "selling" the business idea and plan (aka "Pitch" of maximum 10 minutes) – due Sunday June 18th at 11:59PM (20%) Peer Evaluation for Group work: answer group survey on Brightspace and take 100 points and allocate those points to the various members of the group

7. Learning Materials

Textbook

N/A - there is no required textbook for the course. I have provided readings, videos and other resources to support your learning on Brightspace.

Supplementary reading - while there is no required textbook, you might be interested in the following books for your future new venture endeavours:

- Spinelli, S., Ensign, P. C., & Adams, R. J. (2014). New venture creation. McGraw-Hill Ryerson.
- Ries, E. (2011). The lean startup: How today's entrepreneurs use continuous innovation to create radically successful businesses. Currency.
- Blank, S. (2020). The four steps to the epiphany: successful strategies for products that win. John Wiley & Sons.

Other Resources

Peer-reviewed journal articles are available via ARES

Module 1:

Articles:

- Blank, S. (2018). Why the lean start-up changes everything.
- McMullen, J. S., & Kier, A. S. (2017). You don't have to be an entrepreneur to be entrepreneurial: The unique role of imaginativeness in new venture ideation. *Business Horizons*, 60(4), 455-462.

Videos

- <u>Characteristics of entrepreneurs</u>
- Ted Talk The art of Innovation

Module 2:

Articles

- Anderson, J. C., Narus, J. A., & Van Rossum, W. (2006). Customer value propositions in business markets. *Harvard business review*, *84*(3), 90.
- May, M. E. (2012). Observe First: Design Second. *Rotman Mag*, 39-46.
- Simester, D. (2016). Why great new products fail.

Videos

- Ted Talk: The shape of ideation
- Ted Talk: The Art and Science of Creativity

Module 3:

Videos

- The Business Model Canvas
- <u>The Business Model Canvas Explained</u>
- Users, Payers and Multi-Sided Markets Steve Blank 2-minute lesson

Toolkit

- Entrepreneurship should be viewed as a platform to change the world, not just for financial reasons, but to enact social change as well individual interested in social enterprise should read the following:
 - o Business Canvas for Social Enterprise

Optional Readings (next mandatory for the course - for your information)

• Osterwalder, A., Pigneur, Y., & Tucci, C. L. (2005). Clarifying business models: Origins, present, and future of the concept. *Communications of the association for Information Systems*, *16*(1), 1.

• Osterwalder, A., & Pigneur, Y. (2002). An eBusiness model ontology for modeling eBusiness.

Module 4:

Reading

• The Four Steps to the Epiphany, Read the PDF Text available to be downloaded for free downloadable at <u>the following link – (approximately 33 pages)</u>

Videos

- The Customer Development Process.
- Customer Discovery: The Search for Product/Market Fit. Steve Blank 2-minute lesson
- <u>Steve Blank: Acting on Customer Discovery</u>
- The Art of the Minimal Viable Product. 2 Minutes to Find Out Why Steve Blank 2-minute lesson
- Get Customer Feedback By Creating an MVP.
- Imo's Monster Maker iPhone App

Module 5:

• N/A

Module 6:

Online Readings

• Bank of Development Canada on how to write a business plan

Video

How We Used to Give Startups Very Bad Advice.

Module 7:

Videos

- How to Build a Great Pitch MaRS Startup Toolkit
- How to pitch your startup

Video and Survey Links

All survey and video lectures are provided for educational purposes for the use in this course by Jasmin Manseau and are not available for reproduction or use outside this course.

- Kawasaki, G. (2014). The art of innovation, TEDxBerkeley https://www.youtube.com/watch?v=Mtjatz9r-Vc
- Characteristics of an Entrepreneur https://www.youtube.com/watch?v=prXYdJzM9M8
- BDC. Entrepreneurial potential self-assessment <u>https://www.bdc.ca/en/articles-</u> tools/entrepreneur-toolkit/business-assessments/self-assessment-test-yourentrepreneurial-potential
- Fletcher et al., (2015). Quick quiz: Would you make a good entrepreneur? BBC https://www.bbc.com/news/business-33851439
- Mumaw, S. (2015). The shape of ideation, TEDxLawrence https://www.youtube.com/watch?v=BErt2qRmoFQ
- Kelley, T. (2012). The Art and Science of Creativity, TEDxTokyo https://www.youtube.com/watch?v=zWfj_LfgrfY
- Osterwalder, A. (2012). The Business Model <u>https://ecorner.stanford.edu/clips/the-business-model-canvas/</u>

- Strategyzer. (2011). Business Model Canvas Explained <u>https://www.youtube.com/watch?v=QoAOzMTLP5s&t=129s</u>
- Blank, S. (2014). Users, Payers and Multi Sided Markets. 2 Minutes to See Why
 https://www.youtube.com/watch?v=LGVijZLcQNY
- Blank, S. (2014). The Customer Development Process. 2 Minutes to See Why <u>https://www.youtube.com/watch?v=xr2zFXbISRM</u>
- Blank, S. (2014). Customer Discovery. <u>https://steveblank.com/2014/06/28/customer-discovery-the-search-for-productmarket-fit-2-minutes-to-see-why/</u>
- Blank, S. (2008). Acting on Customer Discovery
 https://www.youtube.com/watch?v=PTAGwfWpbjg
- Blank, S. (2014). Get Customer Feedback By Creating an MVP. 2 Minutes to see Why https://www.youtube.com/watch?v=Yd6SJxan0jo
- IDEO. (2010). Prototyping for Elmo's Monster Maker iPhone App. https://www.youtube.com/watch?v=-SOeMA3DUEs
- BDC. How to write a business plan https://www.bdc.ca/en/articles-tools/start-buy-business/start-business/how-write-business-plan
- Golden, M. How to Build a Great Pitch MaRS Startup Toolkit https://learn.marsdd.com/article/how-to-build-a-great-pitch/
- Hale, K. (2019) How to pitch your startup, YCombinator, https://www.youtube.com/watch?v=17XZGUX_9iM&t=17s

8. Grading Scheme

Activity	Scored Out of	Percent of Total Grade
6 Individual Mini Quizzes – comprised of 4 multiple choice questions on Module 1 to 6 (4% each)	6 quizzes * 4 point each	24%
Submitting a group business idea – the grade of 1 mark is given automatically if submitted on time	1	1%
Business Model 3-Pager	15	15%
Financial Cash Flow 2-Pager	15	15%
Business Plan	25	25%
Final Presentation (aka "Pitch")	20	20%
TOTAL		100%

Grading

The <u>Carleton University grading system</u> will be used to determine your final course grade. Letter grades correspond to the following percentages:

Percentage	Final Grade
90 - 100	A+
85 - 89	A
80 - 84	A–

Percentage	Final Grade
77 - 79	B+
73 - 76	В
70 - 72	B
67 - 69	C+
63 - 66	С
60 - 62	C-
57 - 59	D+
53 - 56	C
50 - 52	D-
0 - 49	F

Final grades in this course are determined by the course instructor and must be approved by the Dean. Grades submitted by the instructor are subject to revision and should not be considered final until they have been approved by the Dean.

Please keep in mind that points for individual assessment and thus your final grades are added, rather than deducted – i.e., you all start with 0 and work your way up, rather than starting at 100 and having points reduced from there. A subtle but important point.

Late Assignments

All assignments must be submitted by the deadline announced in class or published in the syllabus. To ensure fairness for all students, penalties will be applied to late assignments: Failure to submit an assignment on time will result in an initial penalty of five (5) percentage points, followed by an additional (5) percentage points per day thereafter. For example, an assignment that would normally merit a grade of 80% would receive a grade of 75% if submitted after the deadline on the due date, 70% if submitted the following day, and so on.

Requests for extension without penalty will be considered in cases of illness, family emergency, or other exceptional circumstances.

9. Course Evaluation

At the end of this course, students are encouraged to complete a course evaluation that will be distributed to them via email and through a course link.

10. Contribution to Program Learning Goals

MBA Learning Goal	Covered	Introduced	Taught but <u>not</u> Assessed	Taught <u>and</u> Assessed
MB1 Leadership and Collaboration Graduates will be equipped for leadership and collaboration.	No	No	No	Yes

MBA Learning Goal	Covered	Introduced	Taught but <u>not</u> Assessed	Taught <u>and</u> Assessed
MB2 Communication Graduates will be effective communicators	No	No	No	Yes
MB3 Critical Thinking and Problem-Solving <i>Graduates</i> will be skilled in critical thinking and problem solving.	No	No	Yes	No
MB4 Functional Knowledge Graduates will have knowledge that is relevant to business and be able to apply that knowledge to address business issues, opportunities, and risks.	No	No	No	Yes
MB5 Global Awareness Graduates will have an appreciation of the global environment of business.	No	Yes	No	No
MB6 Ethics and Responsible Management Graduates will apply ethical considerations and principles of responsible management in business decision- making.	No	Yes	No	No

11. Group Work

Group work offers opportunities to develop interpersonal, collaboration, communication, leadership, and other abilities. It is also an effective way to learn integrative skills to address complex tasks. Your professor may assign one or more group tasks, assignments, or projects in this course.

Before embarking on a specific task as a group, it is your responsibility to ensure that the problem is meant to be a group assignment and not an individual one.

Peer Evaluation for Group Work

To deter social loafing and ensure fairness in grading, you will be asked to assess the contribution of other group members. This information will be used when assigning the grade for the final project. The procedure is as follows: Each student should take 100 points and allocate those points to the various members of the group (including him/her/themself) to reflect the contributions made by each member. For instance, if there are four members in a group and everyone contributed equally, each individual would receive 25 points. Conversely, if an individual contributed relatively little, the remaining group members might allocate few points to that member. To ensure that

these peer evaluation scores are reasonable and free from personal bias, you may be asked to provide a detailed written explanation for your point allocation.

12. Communication

Brightspace and email are the primary means of communicating with the instructor. See the <u>Student Support Site</u> for more information. Please do not call the instructor's office phone.

To respond to your emails, instructors and administrators need to see your full name and Carleton University ID. For this reason, it is important to send all messages from your Carleton email account. If you do not have or have yet to activate this account, you can do so by visiting the <u>New Students page</u>.

Instructor Response Times

Assignments will be graded with feedback (if needed) within a week. Expect to receive a reply to your question(s) within 24 hours, Monday through Friday, unless otherwise posted by the instructor.

Netiquette (Online Etiquette)

Please use the following rules of netiquette as you post to online discussions and send messages to your instructor and other students in the course:

Use **professional language.** Be positive and constructive in your feedback to replies to students. Be polite by including please and thank you. Use inclusive language and terminology.

Avoid ALL CAPS. This comes across as shouting to the reader. Instead, use **bold** formatting to emphasize words.

Use **proper language and titles** and avoid slang or profanity. Even if a word is one you consider to be "not so bad", it could be offensive to others.

Review posts and messages before saving. Check for grammar and spelling errors and restate your message when necessary.

Ask for clarification. If you do not understand an assignment or feedback from the instructor, please ask for clarification. Instructors do their best to word posts/messages as clearly as possible, but in an online environment they cannot "see" if their messages are being understood.

13. Academic Regulations

University rules regarding registration, withdrawal, appealing marks, and related matters can be found at <u>General Graduate Regulations</u>.

14. Requests for Academic Accommodation

Carleton University is committed to academic accessibility for all individuals. Academic accommodation refers to educational practices, systems, and support mechanisms that accommodate diversity and difference and allow students to perform the essential requirements of their academic programs. The processes for submitting these requests are as follows:

Pregnancy

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, please visit the <u>Equity Services website: Student</u> <u>Guide to Academic Accommodation</u>.

Religious Obligations

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, please visit the <u>Equity Services website: Student</u> <u>Guide to Academic Accommodation</u>.

Students with Disabilities

If you have a documented disability that requires academic accommodation 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 due date of the first assignment or exam for which you require accommodation. After requesting accommodation from PMC, be sure to communicate with your instructor to ensure that the necessary accommodation arrangements are in place.

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: <u>Carleton's Sexual Violence Policy</u>.

For more information on academic accommodation, please consult Carleton's <u>Course Outline Information on Academic Accommodation</u>.

15. Academic Integrity

Carleton University's Academic Integrity Policy defines plagiarism as "*presenting,* whether intentionally or not, the ideas, expression of ideas or work of others as one's own." This includes reproducing or paraphrasing portions of someone else's published or unpublished material, regardless of the source, and presenting these as one's own without proper citation or reference to the original source.

Plagiarism is a serious offence that cannot be resolved directly by the course instructor. The Associate Dean of the Faculty conducts a rigorous investigation, including an interview with the student, when an instructor suspects a piece of work has been plagiarized. Penalties are not trivial. They can include a final grade of "F" for the course.

Examples of plagiarism include, but are not limited to:

- Any submission prepared in whole or in part by someone else;
- Using ideas or direct, verbatim quotations, paraphrased material, algorithms, formulae, scientific or mathematical concepts, or ideas without appropriate acknowledgment;
- Using someone else's data or research findings without acknowledgement; Failing to acknowledge sources through the use of proper citations when using another's work and/or failing to use quotations marks.

Violations of academic integrity also include:

- Using unauthorized material when completing an assignment or exam,
- Fabricating or misrepresenting research data;
- Unauthorized co-operation or collaboration, and;
- Completing work for another student.

Academic integrity violations constitute a serious academic offence, weaken the quality of the degree, and will not be tolerated. Penalties may include: a failing grade for 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, and; expulsion from Carleton.

Students should familiarize themselves with and follow the Carleton University Student Academic Integrity Policy, which is available, along with resources for compliance, at: <u>Student Academic Integrity Policy</u>.

16. Course Copyright

Materials used in this course—including lectures, PowerPoint presentations, discussions, learning activities, posted notes, case studies, assignments, and exams—are copyright protected and remain the intellectual property of their respective author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Students registered in this course may take notes and make copies of course materials for their own educational use only. Students may not reproduce or distribute lecture notes and course materials publicly for commercial or non-commercial purposes without express written consent from the copyright holder(s).

17. Equity and Inclusion

All members of the Carleton University community share responsibility for ensuring that the University's educational, work and living environments are free from discrimination and harassment. Should you have concerns about harassment or discrimination relating to your age, ancestry, citizenship, colour, creed (religion), disability, ethnic origin, family status, gender expression, gender identity, marital status, place of origin, race, sex (including pregnancy), or sexual orientation, please visit the website of Carleton's Department of Equity and Inclusive Communities.