

Entrepreneurial Mind
ADM 3313A
Fall 2015

Professor	Stephen Daze
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Office Hours	Before and after class, or as scheduled
Class Location	DMS1130
Class Hours	Fri. 11:30 – 1:00pm Wed. 1:00 – 2:30pm
Prerequisite(s)	n/a
Program of study	Entrepreneurship

Course Deliverable	Weight on Final Grade
Assignment #1 Individual case study (individual)	15%
Midterm	25%
Assignment #2 (group) Presentation: Business model, validation activities and related Learning	10%
Assignment #3 Presentation: Business model, validation activities and related learning and associated report	10%
	10%
Assignment #5 Oral presentation: Business Plan	10%
Assignment #6 Written report: Business Plan	20%

Course Overview

The learning objective of this course is for students to gain knowledge and practice the skills required to conceive a business idea and begin the exploration and planning process to start of a new venture. The course covers basic issues relating to the start-up phase of entrepreneurial ventures, such as ideas, opportunities and their evaluation; the business modeling process; customer validation and the business plan. The course will use a combination of experiential methods (development of a business model and customer discovery through engagement with potential clients) and more traditional methods (classroom lectures, reading, and exercises) to ensure students acquire the tools for rigorous analysis of opportunities, as well as the attitudes and decision-making skills required for successful start-ups. The style and practical nature of this course will give students the skills and processes of developing new business ventures.

Course Contribution to Program Learning Goals

LG1 Understand, Apply and Integrate Core Management Disciplines. Analysis of new business ideas, techniques, and strategies for opportunity assessment will enable students to understand, evaluate and apply learning about the feasibility of a business venture.

LG2 Demonstrate Critical Thinking and Decision Making Skills. We will study the various elements of the business modeling and planning process including: market evaluation and marketing plan, human and physical resource planning, and financial planning. Critical thinking and decision making is required in the development of a real business plan.

LG3 Demonstrate Leadership, Interpersonal and Communications Skills. Students are required to work in teams on the preparation and presentation of their business models and business plans.

LG7 Provide Value to the Business Community in a chosen Area of Specialization. Through active participation in this course, students will be able to apply learnings and participate actively in experiential opportunities that will hone their skills and provide valuable opportunities to practice concepts learned in class, leading to better preparation for work in the business community.

Course Learning Objectives

Through active participation in this course, students will be able to:

- Understand and apply a process of ideation for business ideas;
- Understand and be able to explain the business modelling process including the process of validating a business idea through customer discovery;
- Apply the concepts of the business modelling process and customer validation to an experiential-based group project;

- Learn and put to use the concepts of entrepreneurship marketing, operations and finance;
- Learn and apply the steps in business planning, through use of their group projects;
- Practice the communication of the business model and business plan through presentations and receipt of feedback; and,
- Apply learnings from lectures and the text through use of a case analysis.

Methods Used to Evaluate Student Performance

Assignment 1: Case Analysis: Each student will complete analysis of a case. Please submit 5 pages (single spaced, 12-point Times New Roman font, 1 inch margins) that cover the answers to the questions asked in the case. Grades will be assigned based on the application of learning from this class to date, including lectures and text book. Learnings from other courses or sources will not garner marks. The 5-page limit does not include your cover page and any appendices. **Due: Oct. 9.**

Midterm: - 1.5 hours, combination of short answer and case questions, to be discussed in class. **Due October 16.**

Assignment 2: Business Model, Opportunity Assessment and Validation (Presentation only): Each team will deliver a presentation that includes a summary of the industry, issue/problem, business idea, business model as well as a summary of the validation to date, and specific plan to move forward with this idea. **Due: Oct. 21/23 – all decks due on first day regardless of order.**

- Slide #1 to include:
 - Name of business/idea
 - # of F2F interviews;
 - # of Surveys;
 - Summary list of Other techniques used and reach; and,
 - Currency collected, i.e. email addresses

Other slides to include:

- Introduction to the Industry
- Anticipated Gap or Problem and related v1 of the possible solution
- Business Model v1 – with highlights of key elements
- Validation efforts and results
- Learnings and Changes to BMC (including BMCv.2)
- Validation Plan Moving Forward

Assignment 3 and 4 Business Model, Opportunity Assessment and Validation (Report and Related Presentation): Each team will provide a 5 page summary of the industry, issue/problem, business idea, business model as well as a summary of the validation to date, and specific plan to move forward with this idea. The 5-page limit does not include your cover page, ToC and any appendices. In addition, a presentation is also required that

follows the same format as the written report. **Due: Nov. 11/13** – all decks due on first day regardless of order.

- Cover pages that includes:
 - # of F2F interviews;
 - # of Surveys;
 - List of Other techniques used and reach; and,
 - Currency collected, i.e. email addresses
- Table of Contents
- Introduction to the Industry
- Anticipated Gap or Problem
- Last and Current Business Model (BMC in appendix)
- Validation efforts and results
- Learnings and Changes to BMC (including BMCv1, 2 etc. in appendix)
- Plan Moving Forward
- Appendices (labeled and referenced in your report)

Assignment 5: Business Plan Oral Presentation: A 10-minute presentation of the business plan should cover the major sections of the plan and be focused on walking me through the plan from concept to implementation. Team presentations will be followed by a short Q&A period (time permitting). Half the teams will present each day, schedule tbd.

Due: Dec. 2, 4 and 9 - All groups' presentation decks due regardless of presentation date.

Assignment 6 Business Plan Written Report: The final business plan should follow the framework proposed in the course and should be as realistic and practical as feasible. The plan should include a thorough description of the business opportunity, as well as detailed information on the marketing strategy, the operational plan, and financial plan. The plan should be short and to the point, yet comprehensive enough to convince the reader of the viability of the business idea. The written plan should be no longer than 15 pages in length (12-point Times New Roman font, single spaced, 1-inch margins), plus any appendices. All sources of secondary data and information used in the business plan are to be properly referenced. A 1-2page executive summary should precede the formal business plan. **Due: Dec. 11.**

Please note that for Group Assignments grades may vary within a group depending on individual contribution to the project. Where necessary, students will be asked to indicate the specific contribution for the assignment in question with grades assigned according to that individual contribution. This will only be done where group issues are identified in advance of the assignment being graded.

Assignment Policy

Please note that it is not possible to submit extra course work in order to improve your mark.

Assignments are due at the beginning of class. If the assignment is not handed at the beginning of class on the day it is due, an automatic deduction penalty of 25% of the project mark will be applied. Each subsequent day thereafter will incur an additional 10% penalty if not handed in (unless a student has been previously granted an extension).

Attendance Policy

Attendance in class is mandatory according to School policy, as such, students who cannot attend on a regular basis, or who demonstrate an inability to attend on a regular basis will be asked to drop the class.

Class Participation You are expected to engage in the active learning process provided by this course. You are expected to join in discussions as well as answer and ask questions. You may be called upon, without notice, to make opening remarks at the beginning of class or at any point during class or exams to comment, provide your analysis, or share your opinion. To assist you in contributing to class discussion, you may find it helpful to write down and bring to class notes on the cases or issues relating to chapter topics. Please note that quality is valued above quantity; individuals who dominate discussion without thoughtful contributions will not be rewarded. A combination of methods will be used to determine the final participation grade.

Class Preparation My role as instructor is to lay out the key issues entrepreneurs are facing today in launching their enterprises. Students are expected to complete the reading before the class for which it was assigned. Do not expect chapter materials to be covered in the lecture.

Course Structure The course consists of individual case studies, a group business plan (which has a written and an oral part), a mid-term and final exam. Assignments are due at the start of class before we begin.

Textbook Selected Topics: New Venture Creation, Daze, Orser: UNIVERSITY OF OTTAWA Telfer School of Management ISBN-13 978125945333.

Course Schedule

Sept. 9/11/16

Intro to the course Idea Generation and Opportunity Assessment Idea Generation Exercise

Related Resources:

- Idea generation tips - <http://www.slideshare.net/bleongcw/7-tips-for-idea-generation-for-startups>
- Finding Product Market fit - https://www.youtube.com/watch?v=c-ruOFVG078&index=10&list=UUKWLGZL69LhjjgGRKhcAE_w

Sept. 18/23

Business Models Business Model Exercise (laptops will be helpful.)

Related Resources:

- The Lean Start up and Design Thinking - https://www.youtube.com/watch?v=bvFnHzU4_W8&list=UUKWLGZL69LhjjgGRKhcAE_w
- *Why the Lean Start-up Changes Everything - https://hbr.org/2013/05/why-the-lean-start-up-changes-everything?utm_campaign=Socialflow&utm_source=Socialflow&utm_medium=Tweet
- Business Model Generation - <http://www.businessmodelgeneration.com/canvas>
- Value Proposition Design - <http://businessmodelalchemist.com/blog/2012/08/achieve-product-market-fit-with-our-brand-new-value-proposition-designer.html>
- Business Models that Rock - <http://www.slideshare.net/boardofinnovation/10-business-models-that-rocked-2010-6434921>
- Template tool - https://docs.google.com/drawings/d/10T3I02BVsQI_m_vpGqxMgYbRJLbbG-pWW6Nuar2p3H4/edit

Sept. 25/30

Customer Validation and Discovery Group Finalization

Related Resources:

- *How to Build a Start-up – <https://www.udacity.com/course/ep245>
- Customer Development – <http://www.youtube.com/watch?v=6t0t-CXPpyM>
- The Lean Startup - <https://www.youtube.com/watch?v=J4rOdxoCnwY;>
https://www.youtube.com/watch?v=FRR_jEDAfoo
- How to Interview - <http://practicetrumpstheory.com/how-to-interview-your-users-and-get-useful-feedback/>

- *Customer Discovery Tips and Templates - <http://leanstartup.pbworks.com/w/page/54918676/Customer%20Interview%20Templates%20and%20Resources>
- *Validation tools - <http://leanstartup.pbworks.com/w/page/62585258/Validation%20Tools>
- *Customer Discovery Checklist : putting it into action - <http://www.youtube.com/watch?v=zOqvoMMcq7I&list=PLcdm0yqdmhJopRkThQ16Wc8LXqSoQg15m> – 13 modules
- Building Landing Pages - www.unbounce.com and <http://launchrock.co/>

Oct. 2/7

Business Plans

Related Resources:

- Why not to Write a Business Plan: <http://www.coachmystartup.com/blog/the-right-time-and-place-for-business-plans-not-what-we-previously-thought>
- <http://www.entrepreneur.com/article/227831>
- Sample Business Plans: Bplans.com
- How to Write a Business Plan: PlanWare

Oct. 9

Operations Management Individual Case Study Due

Related Resources:

- Building Culture - <http://www.forbes.com/sites/babson/2014/03/03/building-culture-in-a-tech-start-up/>
- Rules and regulations: <http://ottawa.ca/en/business/business-licenses-applications-and-permits/business-licensing/bizpal-business-permits-and>

Oct. 14

Guest Speakers

Oct. 16

Midterm Exam

Oct. 21/23

Pitches – all decks due on first day regardless of order

Oct. 28/30

Reading Week

Nov. 4/6

Entrepreneurial Marketing and Sales In-class Exercise on the 6th (bring laptops)

Related Resources:

- How startups such as Dropbox, Airbnb, Groupon and others acquired their first users <http://buff.ly/1DCPHIf>
- 35 Growth Hacking Tools for Marketers Who Don't Code [http://blog.kissmetrics.com/35-growth-hacking-tools/ ...](http://blog.kissmetrics.com/35-growth-hacking-tools/)
- Simple Marketing Plan for a start-up - <http://www.marsdd.com/articles/simple-marketing-plan-for-start-ups/>
- Plan and execute a Great Start-up marketing Program - <http://www.marsdd.com/video/how-to-plan-and-execute-great-startup-marketing-programs-mars-best-practices/>
- Strategy for Social Media campaigns: https://blog.bufferapp.com/first-1000-followers-twitter-facebook-social-media?utm_campaign=utm_campaign=weekly_digest_week_2014W4_8_dormant_test_control
- 10 Steps to a Solid Social Media Strategy: <http://rebekahradice.com/solid-social-media-strategy/>
 - o Social Media Calendar: <http://rebekahradice.com/create-and-manage-an-editorial-calendar/>

Nov. 11/13 **Pitches – all decks due on first day regardless of order**

Nov. 18/20 **CashFlow**
In class Exercise both days (bring laptops)

Nov. 25/27 **Financial Overview**
Financing a New Venture
Guests

Related Resources:

- <https://www.mygradskills.ca/portal/login/index.php> (register with your uO account and take Unit 5 – Pre-Launch Considerations of the Entrepreneurship Module)
- IRAP - <http://www.nrc-cnrc.gc.ca/eng/irap/index.html>
- RBC - <http://www.rbcroyalbank.com/personal.html>
- BDC Venture - http://www.bdc.ca/en/solutions/venture_capital/Pages/venture_capital.aspx
- Capital Angel Network - <http://www.capitalangels.ca/>
- Bootstrapping: <http://adii.me/bootstrapping-characteristics/>

Dec. 2/Dec. 4 **Business plan presentations (Assignment 5) – 1/3 of the groups each day:** All groups' presentation decks due regardless of presentation date.

Dec. 9 **Business plan presentations (Assignment 5) – 1/3 of the groups each day:** All groups' presentation decks due regardless of presentation date.

Beware of Academic Fraud

Academic fraud is an act committed by a student to distort the marking of assignments, tests, examinations and other forms of academic evaluation. Academic fraud is neither accepted nor tolerated by the University. Anyone found guilty of academic fraud is liable to severe academic sanctions.

Here are a few examples of academic fraud:

- engaging in any form of plagiarism or cheating;
- presenting falsified research data;
- handing in an assignment that was not authored, in whole or in part, by the student;
- submitting the same assignment in more than one course, without the written consent of the professors concerned

In recent years, the development of the Internet has made it much easier to identify academic plagiarism. The tools available to your professors allow them to trace the exact origin of a text on the Web, using just a few words.

In cases where students are unsure whether they are at fault, it is their responsibility to consult the University's Web site at the following address, where you will find resources, tips and tools for writing papers and assignments:

[Academic Integrity Webpage](#)

Persons who have committed or attempted to commit (or have been accomplices to) academic fraud will be penalized. Here are some examples of the academic sanctions, which can be imposed:

- a grade of "F" for the assignment or course in question;
- an additional program requirement of between three and thirty credits;
- suspension or expulsion from the School.

Please be advised that professors have been formally advised to report every suspected case of academic fraud. In most cases of a first offence of academic fraud, the sanction applied to students who have been found guilty is an "F" for the course with an additional three credits added to their program requirements. Repeat offenders are normally expelled from the School of Management.

Finally, the Telfer School of Management asks that students sign and submit with their deliverables the Personal Ethics Agreement form. Two versions of this form exist: one for individual assignments, and one for group submissions. **Assignments will not be accepted or marked if this form is not submitted and signed by all authors of the work.** We hope that by making this personal commitment, all students will understand the importance the School places on maintaining the highest standards of academic integrity.

Personal Ethics Statement Concerning Telfer School Assignments

Group Assignment:

By signing this Statement, I am attesting to the fact that I have reviewed not only my own work, but the work of my colleagues, in its entirety.

I attest to the fact that my own work in this project meets all of the rules of quotation and referencing in use at the Telfer School of Management at the University of Ottawa, as well as adheres to the fraud policies as outlined in the Academic Regulations in the University's Undergraduate Studies Calendar. [Academic Fraud Webpage](#)

To the best of my knowledge, I also believe that each of my group colleagues has also met the rules of quotation and referencing aforementioned in this Statement.

I understand that if my group assignment is submitted without a signed copy of this Personal Ethics Statement from each group member, it will be interpreted by the Telfer School that the missing student(s) signature is confirmation of non-participation of the aforementioned student(s) in the required work.

Signature Date

Last Name (print), First Name (print) Student Number

Signature Date

Last Name (print), First Name (print) Student Number

Signature Date

Last Name (print), First Name (print) Student Number

Signature Date

Last Name (print), First Name (print) Student Number

Signature Date

Last Name (print), First Name (print) Student Number

Personal Ethics Statement

Individual Assignment:

By signing this Statement, I am attesting to the fact that I have reviewed the entirety of my attached work and that I have applied all the appropriate rules of quotation and referencing in use at the Telfer School of Management at the University of Ottawa, as well as adhered to the fraud policies outlined in the Academic Regulations in the University's Undergraduate Studies Calendar. [Academic Fraud Webpage](#)

Signature Date

Last Name (print), First Name (print) Student Number

Access Service for students who need adaptive measures

Students who have a disability or functional limitation and who need adaptive measures (changes to the physical setting, arrangements for exams, learning strategies, etc.) to progress or participate fully in university life should contact Access Service right away:

- By visiting our office on the third floor of the Desmarais Building, Room 3172
- By filling out the [online registration form](#)
- By calling us phone at 613-562-5976

Access Service designs services and implements measures to break down barriers to learning for students with physical or mental health problems, visual impairments or blindness, hearing impairments or deafness, permanent or temporary disabilities, or learning disabilities.