MGMT 335: LAUNCHING NEW VENTURES

Class Meetings:
Mondays & Wednesdays
8:00 – 9:50am (CRN 14718)
10:00 – 11:50am (CR 14719)
255 Lillis

Professor:
Andrew Nelson
393C Anstett, 346-1569
ajnelson@uoregon.edu

Office Hours:
Mondays 12:30–1:30pm
and by appointment

Course Objectives:
Entrepreneurship is a vital source of change in all facets of society, empowering individuals to seek opportunity where others see insurmountable problems. For the past century, entrepreneurs have created many great enterprises that subsequently led to job creation, improved productivity, increased prosperity, and a higher quality of life. Entrepreneurship is now playing a vital role in finding solutions to the huge challenges facing civilization, including energy, environment, health, security, and education.

The objective of this course is not to provide a “recipe” for entrepreneurial success, since no such recipe exists. Rather, the goal is to provide you with a set of skills, tools and concepts that are broadly applicable across a wide range of entrepreneurial settings. Specific topics covered in the course include:

• Generating ideas and determining whether they are true opportunities
• Understanding the process of developing and testing new business concepts
• Analyzing business models and industry trends
• Identifying and selling to appropriate target markets
• Marshaling the information and resources needed to pursue entrepreneurial ventures
• Developing teams and alliances

Course Expectations and General Information:
1. Preparation expected before class:
   a. You have completed all readings and assignments for the day,
   b. You have given thought to the topics to be discussed,
   c. You are prepared with questions and comments that you’d like to discuss.
2. Mgmt 335 is fast paced. Our class time will be devoted to lecture, discussion, exercises, case studies, group work, and guest speakers. Typically, I do not build a break into the class. If you need to leave for a few moments, please do so quietly.
3. The Lundquist College of Business Code of Conduct must be followed. If you have come this far without knowing the Code, please read it carefully. It can be found at: http://lcb.uoregon.edu/App_Aspx/LcbCodeOfConduct.aspx
4. Guidelines on plagiarism are provided at the URL below. Please read this information to avoid any misunderstandings: http://libweb.uoregon.edu/guides/plagiarism/students
5. The University of Oregon is working to create inclusive learning environments. Please notify me if there are aspects of the instruction or design of this course that result in disability-related barriers to your participation. You may also wish to contact Disability Services in 164 Oregon Hall at 346-1155 or disabsrv@uoregon.edu
6. Cell phones, PDAs, tablets, and laptops must be turned off during class time. I encourage you to take handwritten notes, both to remind you of points from the readings and to record takeaways from each class session. I will post each session’s slides to Blackboard after that day’s class meeting.
Subject to change. I will announce changes in class and on Blackboard.

1. September 30  Introduction to Entrepreneurship
   - “Three Things Entrepreneurs Do” Kauffman Foundation. 2013. (Follow video link on Blackboard)

2. October 2  Creativity and Brainstorming
   - “Tina Seelig’s Insights on Creativity” The Creativity Post. 2012.
   - “Radical Interdisciplinarity and Other Ingredients for Innovation” TEDx UOregon. 2013. (Follow video link on Blackboard)
   - Byers/Dorf/Nelson, “Ch. 2: Opportunity and the Concept Summary” Technology Ventures, 3rd ed. 2010. (Course reader)
     - Read sections 2.1 – 2.2 for today

3. October 7  Observation and Design Thinking

   Present on creativity exercise in class

4. October 9  Customer Development and Pivots
   - “The Path to Epiphany” from Steve Blank’s The Four Steps to the Epiphany. 2005.
   - “The Importance of Discovering Your Plan B” Change This. 2009.
   - Byers/Dorf/Nelson, “Ch. 11: The Marketing and Sales Plan” (Course reader)
     - Read sections 11.1 – 11.9 for today
5. October 14  Business Plans and Business Models

- Byers/Dorf/Nelson, “Ch. 2: Opportunity and the Concept Summary” Technology Ventures, 3rd ed. 2010. (Course reader)
  - Read sections 2.3 – 2.6 for today

Present on observation exercise in class

6. October 16  A Look “Under the Hood”


Documentary screened in class: Startup.com

7. October 21  Start-Up Teams

- “How To Hire the Best People You’ve Ever Worked With” Marc Andreessen. 2007.
- Case: Cooliris: Building an A+ Team

8. October 23  Key Concepts in Technology Development


9. October 28  Industry Analysis

- Byers/Dorf/Nelson, “Ch. 4: Creating a Strategy” Technology Ventures, 3rd ed. 2010. (Course reader)
10. October 30  Advertising, Sales and Distribution

- Byers/Dorf/Nelson, “Ch. 11: The Marketing and Sales Plan” (Course reader)
  — Read section 11.10 for today

11. November 4  Negotiations and Partnerships

- Case: Drugstore.com – Amazon.com


- “How to Read a Financial Report” Merrill Lynch. (Just skim this reading.)

13. November 11  Funding a New Venture


14. November 13  Legal Form and Intellectual Property

**15. November 18**  
**Managing Growth and Maintaining Flexibility**

- “How to Know When It’s Time to Hire an Outside CEO” *Venture Beat.* 2012.
- “Designing Startup Metrics to Drive Successful Behavior” *For Entrepreneurs.* 2010.

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**16. November 20**  
**Midterm Exam**

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**17. November 25**  
**Pitching Your Ideas**


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**November 27**  
(No class – work day for Feasibility Studies)

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**18. December 2**  
**Feasibility Study Presentations**

*Powerpoint slides due at the start of class from all teams (hard copy)*

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**19. December 4**  
**Feasibility Study Presentations**

*The Monk and the Riddle* discussion and Wrap Up


*Submit The Monk and the Riddle book analysis in class (hard copy)*

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*Written Feasibility Study due on December 9 no later than 4:00pm (via email or hard copy)*

*Peer Evaluations due on December 9 no later than 11:59pm (via email)*
Text and Readings:
I have identified a number of key articles from the Harvard Business Review, MIT Sloan Management Review, the New Yorker, Business Week, and other sources. These articles are posted (or have links) on Blackboard. In addition, there are two required books:


In addition, I strongly recommend the following titles. Although they are not required in Mgmt 335, the concepts that they cover are highly relevant and the first two books are used in Mgmt 455. If you’re thinking of going on to that course, it would make sense to purchase them now.

- Peter Drucker. 1994. Innovation and Entrepreneurship
- Guy Kawasaki. 2004. The Art of the Start
- Eric Ries. 2011. The Lean Startup

Assignments, Evaluation, and Grading:
Approximately 60% of your grade will be based on individual assignments and class participation. The other 40% will be based on your performance as a feasibility-study group member.

Please pay attention to the due dates and times. All assignments are to be submitted at the beginning of class, except as noted in this syllabus. Assignments will lose one full letter grade for each 24 hours (or portion thereof) that the assignment is late. This means that if a paper is due at 8:00am on Monday, for example, and you turn in an “A” paper between 8:01am Monday and 8:00am on Tuesday, it will receive a “B.” If you are going to miss a class, it is your responsibility to email the assignment to me prior to class or to arrange to have it delivered (e.g., by a friend) at the beginning of class.

Final letter grades will be based on total points in the course:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
<th>Points</th>
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<tbody>
<tr>
<td>A+</td>
<td>98% - 100%</td>
<td>980 – 1000</td>
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<tr>
<td>A</td>
<td>92% - 98%</td>
<td>920 – 979</td>
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<tr>
<td>A-</td>
<td>90% - 92%</td>
<td>900 – 919</td>
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<tr>
<td>B+</td>
<td>88% - 90%</td>
<td>880 – 899</td>
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<tr>
<td>B</td>
<td>82% - 88%</td>
<td>820 – 879</td>
</tr>
<tr>
<td>B-</td>
<td>80% - 82%</td>
<td>800 – 819</td>
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<tr>
<td>C+</td>
<td>78% - 80%</td>
<td>780 – 799</td>
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<tr>
<td>C</td>
<td>72% - 78%</td>
<td>720 – 779</td>
</tr>
<tr>
<td>C-</td>
<td>70% - 72%</td>
<td>700 – 719</td>
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Performance below 700 points constitutes a D or F.
I expect you to raise any questions about grades on exams or assignments within one week of receiving the grade. Please note that I rarely change grades and that my policy is to re-grade an entire assignment, not to revisit questions independently. As a result, your grade may go up or down if your assignment is re-graded.

I will award points for each assignment as follows:

<table>
<thead>
<tr>
<th>ASSIGNMENT</th>
<th>POINTS</th>
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<tbody>
<tr>
<td>1. Class Preparation and Participation</td>
<td>200</td>
</tr>
<tr>
<td>2. Creativity Exercise (group)</td>
<td>40</td>
</tr>
<tr>
<td>3. Observation Exercise (group)</td>
<td>40</td>
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<tr>
<td>4. Midterm</td>
<td>170</td>
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<tr>
<td>5. Book Analysis</td>
<td>150</td>
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<tr>
<td>6a. Feasibility Study (group)</td>
<td>300</td>
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<tr>
<td>6b. Feasibility Study Presentation (group)</td>
<td>100</td>
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<tr>
<td>TOTAL</td>
<td>1,000</td>
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</tbody>
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1. Class Preparation and Participation (200 points):

Informed and active participation is expected of everyone. Much of the learning in this course comes from listening to your fellow students and making comments that move the class discussion forward. Attending class regularly and being prepared count for 100 points of your final grade. The other 100 points are discretionary based both on what you contribute and how often you contribute. Since there is a certain qualitative component to my assessment of preparation and participation, please see me at any point during the quarter to check your “standing.”

I will ask the following questions when evaluating your classroom participation:

1. Are your comments fact-based? Are you applying the lessons of the readings or lectures?
2. Are your comments relevant to the question under discussion at that moment?
3. How thoughtful, insightful, and original are your comments?
4. Do your comments advance our understanding of the issue at hand?
5. Are you willing to challenge, respectfully, the ideas expressed by others?

Since verbal communication skills are imperative to success in the business world, this class is designed to be a non-threatening place to share ideas. Classroom participation should largely be voluntary. Because I want to ensure that everyone participates, however, I will make cold calls. In short, be prepared.

2. Creativity Exercise – In-class group presentation on October 7 (40 points):

During class on October 2, I will describe a creativity exercise for you to complete as part of a small group. The exercise will take no more than two hours, though you should allot additional time to synthesize your results and to prepare a presentation. On October 7, your group will make a short (three-minute maximum!) presentation to the class on the results of your exercise. This assignment will be peer-graded on the innovativeness/creativity of your idea and on the quality of your presentation.
3. Observation Exercise – *In-class group presentation on October 14 (40 points)*:

During class on October 7, I will describe an observation exercise for you to complete as part of a small group. The exercise will take no more than two hours, though you should allot additional time to synthesize your results and to prepare a presentation. On October 14, your group will make a short (three-minute maximum!) presentation to the class on the results of your exercise. This assignment will be peer-graded on the thoroughness of your observation (and the related insights you generate) and on the quality of your presentation.

4. Midterm Exam – *November 20 (170 points)*:

An in-class midterm exam will assess your grasp of the readings, videos, lectures and concepts covered in class. The midterm will include true/false questions, multiple-choice questions, and several short answer questions. I will provide more information on the midterm approximately one week prior to the exam.

5. Book Analysis – *Due December 4 (150 points)*:

In *The Monk and the Riddle*, Randy Komisar – a “Virtual CEO” who has worked with companies ranging from Apple to WebTV to LucasArts – takes the reader through a hypothetical proposed company in order to illustrate how investors analyze a startup and, more importantly, the importance of identifying and pursuing one’s passion.

In this assignment, you will answer a series of specific questions (detailed in a separate description on Blackboard) about the hypothetical business described in the book and about the more general themes conveyed. A major part of the assignment consists of relating course concepts and readings to your analysis of the book. Thus, it will not be enough to simply address the guide topics independently; your analysis must reference and employ relevant course material.

You final analysis should be no less than five pages and no more than seven pages, double-spaced.

6. Feasibility Study (400 Points)

*Written analysis and Powerpoint slides – Due December 9 (300 of 400 points)*

*Class presentations – on December 2 and December 4 (100 of 400 points)*

A primary objective of Management 335 is to develop a Feasibility Study for an entrepreneurial venture. Using concepts and tools that we discuss over the course of the term, you and three or four classmates will identify a potential opportunity and will conduct a thorough analysis of this idea’s feasibility. You also will present a summary of this analysis in class.

The Feasibility Study is a substantial part of your total grade in this class and it requires significant careful and well-planned group work – starting early in the term. The written feasibility study is worth 300 points and the presentation is worth 100 points. Guidelines for the Feasibility Study are located in the Feasibility Study folder in the Assignments section of Blackboard.
Some of the most valuable lessons learned from this project will focus on how groups can collaborate effectively on a complex task. Therefore, students will evaluate each member of their group (except themselves) and indicate whether the group’s grade should be modified (increased or decreased) for that individual. I take this process seriously, and the final grades given to individuals will be adjusted on the basis of these evaluations. Evaluations will be submitted after your group completes the project. Failure to submit peer evaluations will lead to a 25-point penalty. Evaluation forms must be submitted by email, no later than 11:59pm on December 9. Please combine all of your evaluations into a single document, so that I don’t have to open and print a separate document rating each member of your team.

The written Feasibility Study is due no later than 4:00pm on December 9. You can submit it in hard copy or via email. All teams also must submit a hard-copy printed handout of their Powerpoint presentation at the beginning of class on December 2. (Print the handout three slides per page.)

Team presentations are scheduled for December 2 and December 4. All teams must attend all presentations.

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**Summary of Key Course Dates**

- **October 7 (in class)**: Present on creativity exercise
- **October 14 (in class)**: Present on observation exercise
- **November 20 (in class)**: Midterm exam
- **December 2 (in class)**: Submit hard copy of Powerpoint slides for Feasibility Study presentation
- **December 2 and 4 (in class)**: In-class presentation on Feasibility Study
- **December 4 (in class)**: Submit hard copy of book analysis
- **December 9 by 4:00pm**: Submit Feasibility Study (hard copy to Anstett 393C or via email)
- **December 9 by 11:59pm**: Submit peer evaluations via email