Course Syllabus

Course Information

Course Number/Section ENTP 6360.001
Course Title   Startup Launch I
Term   Fall 2016
Days & Times   Tuesday's 7:00 – 9:45 p.m., Venture Development Center (ROC 1.102)

Instructor Contact Information

Instructor   Jeremy Vickers
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Office Hours   Please schedule in advance

Course Pre-requisites, Co-requisites, and/or Other Restrictions

Approval of supervising faculty is required.

Course Description

This course is designed to refine and validate a specific business concept based upon a student's new venture idea. The course utilizes a structured customer discovery/validation methodology that requires early customer engagement and the development and validation of a comprehensive business model. Key assumptions will be validated utilizing primary and secondary market research, interviews with prospective customers and other industry participants, and field-testing of Minimum Viable Products. Students or student teams will be selected and enrolled on the basis of a business concept proposal approved by the faculty. Multiple projects will proceed through the course as a cohort, guided by faculty and mentored by experienced entrepreneurs. Cubicle space in the Venture Development Center may be applied for. ENTP 6360 utilizes the same customer discovery/validation process used in ENTP 6365. Students may not receive degree credit for both courses.

Student Learning Objectives/Outcomes

The objective of this course is to refine and validate a specific business concept, and, by the end of the course, be in a position to make an informed decision to proceed, pivot, or terminate the venture. To this end, the specific course objectives are:

1. Students will apply a structured customer discovery and customer validation methodology to evaluate and develop a unique business concept in anticipation of a startup launch.

2. Students will conduct both primary and secondary research to develop, refine and validate the business concept and customer value proposition through interaction with prospective customers and other market participants.

3. Students will identify the key assumptions implicit in their business concept and validate these assumptions by developing testable hypotheses, and utilize a series of Minimum Viable Products to test their hypotheses by conducting market experiments.

4. Students will gain insight and perspective on their target industry by working with assigned mentors and other entrepreneurs and industry participants. Students will actively network across the D/FW entrepreneurial ecosystem by participating in selected activities and forums.

5. Students will develop, refine and validate a complete business model for their concept, integrating knowledge gained in multiple courses, and clearly defining the customer relationships, channels, resources, processes, partnerships, revenue models and cost structures essential to the successful launch of their business concept.

6. Students will develop and understand financial modeling techniques in order to leverage revenue and expense assumptions through an iterative model development exercise.

7. Students will develop robust investor presentation skills that can be leveraged in raising capital, acquiring customers, or developing partners.

Required Textbooks and Materials
Required Texts & Tools

Blank, Dorf. _The Startup Owner's Manual_, Volume 1. 2012. K & S Ranch, Inc publishers. ISBN 978-0-9849993-0-9. (TSOM)

Osterwalder, Pigneur, _Business Model Generation_. 2010. John Wiley and Sons, Inc. ISBN 978-0470-87641-1. (BMG)

Gallup Entrepreneurial Profile 10 (purchase for $12, take survey, and bring results to class)
https://www.gallupstrengthscenter.com/EP10/en-US/About

General Course Format
This course is designed to progressively lead each team through a structured evaluation of each team's proposed business opportunity, clearly defining and validating key assumptions about the target customer, the customer's problem or need, the entrepreneur's solution, and the business model required to deliver the solution to the target customer.

The course will include lectures, discussions, individual project reviews, limited guest speakers, and presentations. The single weekly class will generally be composed of a short lecture and/or discussion session according to the course assignments and academic calendar, as well as frequent student presentations. These sessions are designed to raise student awareness and provide the student with models, frameworks, and approaches to address the issues associated with each topic. Individual project meetings may be scheduled outside normal class times to accommodate individual schedules. Classes will be interactive, drawing on each team's experiences and perspectives to the extent possible.

The assignments and deliverables will include:

- **_Weekly Activity Journal by each team including team status meetings_**
  Your weekly journal (like a blog) is an integral part of your course deliverables. It is one measure of progress and it is required to be maintained and updated at least once per week, if not after every customer/project meeting, activity, discussion or insight that "hits" you. Also, a weekly activity report item must be posted to your team journal as well that consists of a short summary, in bullet point format, of **1) progress during the prior week; 2) plans for the coming week; and 3) questions/issues/concerns/observations**. And every few weeks, status meetings outside class will be scheduled with faculty to mutually accommodate individual team schedules. This is intended as an in-person discussion to discuss, identify and plan for individual team needs, situation, progress, problem solving, review of Business Portfolio information as needed, etc.

- **_Business Model Canvas and other analysis tools_**
  Several iterations of a **Business Model Canvas**, **buyer utility matrix**, **customer discovery findings**, **milestones**, **Executive Summary**, and **financial projections** will be developed, submitted and presented to the class by each idea team during the semester. The rigor, completeness and relevant information content of these will be assessed. Repeated, incrementally changing presentations during class time help drive: 1) improvement and evolution of ideas; 2) constructive feedback from peers; 3) validation of ideas; and 4) better development and integration of ideas and learning. Seeing how the business model canvas changes over time is a key perspective to be gained. Please review the weekly breakdown for information on due dates.

- **_Pitch Presentation (each team)_**
  Each idea team will prepare and deliver a business presentation, with one significant preliminary version in the middle of the semester and an updated complete version at the end (**10 minute presentation plus 5-10 minute Q&A from instructor and the class)**. Each presentation will provide an overview of the project, including background, key results, and lessons learned. This is expected to be a management quality presentation, in content, appearance and conduct. Grading criteria will include: presentation materials (clear, comprehensive, logical, flow) 30%; delivery (clear, compelling, persuasive) 30%; questions and

answers (answered class/instructor questions directly, clearly, effectively) 30%; time management (effective use of allotted time) 10%. **The content of both the preliminary and final presentation will follow the outline provided in Appendix B**.

- ▪ *Feasibility Presentation (each team)*
  Each idea team will prepare and deliver a business presentation that is in response to the pre read materials associated with feasibility analysis. The presentation will be no more than 5 minutes in length and will cover the key topics discussed in the pre read materials. The point of this exercise is to quickly discuss how each basic tenant of feasibility analysis has been considered in preparation for the class and the launch of your idea. See attached slides *Will it Work*.

- ▪ *Book Presentation (each individual)*
  Each student will be assigned, at random, one book from a collection of 20 'startup' related books to read, summarize, and present core themes and takeaways for the class. The presentation will be graded on quality and content. The length will be less than 5 minutes per presentation. A list of the books is located in Appendix C.

- ▪ *Entrepreneurial Mentoring*
  This assignment involves discussion and interaction with one or more experienced industry entrepreneurs both from within and outside the University as appropriate and desired. The intent is to pair students with successful entrepreneurs to enable the student to gain one-on-one insight into the entrepreneurial experience as it related to your business idea progression, and add to individual development of professional networking skills. The instructor will arrange these mentoring assignments early during the semester based on individual group needs.

- ▪ *Personal Entrepreneurial Networking Development*
  Successful startups most often benefit from having a supporting "ecosystem" of experiences as well as connections across a spectrum of industry, personal and professional settings. These connections increase the personal success of individuals, as well as aid in the development of successful businesses. The emphasis here is on students taking responsibility for their own personal development and growth in order to foster more capable skills. Please see Appendix

Individual Participation

You are required to attend class and be actively involved in the idea team, attend status meetings, engage in discussion. This course is your course – your input will determine your outcomes. Missing a class due to illness or personal business should be minimized and avoided. Please let the instructor know in advance. Any absence not followed up with assignment and activity maintenance and catch-up will require a team conference to review the situation. This is a rigorous course. Excessive absences reduce your ability to perform, and abuse of the experiential and responsibilities inherent in this type of course could result in a letter grade reduction.

Obviously, you are fully and personally responsible for anything you miss. Keep in mind that all assignments must be submitted on or before the due date, regardless, and your engagement, commitment and responsiveness to your team and your projects is critical to your success. Late assignments may be penalized. Other weekly discussions and/or meetings will be considered for attendance as well.

Assignments & Academic Calendar
The following course schedule provides a detailed checklist of topics and assignments by week. This course outline provides a general plan for the course that may vary on a project by project basis. The Instructor reserves the right to make periodic changes to content, requirements, and schedule. Notice that there may be times when you have more than one assignment due on a particular day. You will need to plan ahead so that you do not fall behind. Readings and assignments are to be

completed before class, and all assignments are due at the beginning of the assigned class period, unless otherwise noted below.

Topics, Reading Assignments, Meetings, Due Dates, Event Dates

Date	Topic	Readings	In Class	Outside Class
Week 0, Pre Class	Feasibility Analysis and Preparation	Pre Read *Prep for Startup Launch I* and work on each item **Submit top 3 book choices before class**	• **No class** • **See APPENDIX D**	• n/a
Week 1, VDC (ROC 1.102)	Course Introduction Feasibility Analysis; Milestones Intro to Startup Community	Chapter 1, 2 TSOM;	• In-class meeting • Syllabus review • Tour of VDC and access	• Pre-reading • Review syllabus
Week 2, VDC (ROC 1.102)	Introduction to the Business Model Canvas; Introduction to Customer Discovery	Chapter 3 TSOM; BMG: Business Model Patterns section (p.52);	• In-class meeting • Weekly journal discussion • **Budget & Milestone v1** • **Feasibility Presentation**	• JOURNAL • Personal networking: self-paced
Week 3, VDC (ROC 1.102)	No class	BMG: Story Telling section, p.170.	• **No group class meeting** • **Meeting one on one with instructor**	• JOURNAL • Personal networking: self-paced • Meet with instructor
Week 4, VDC (ROC 1.102)	Elevator Pitch Basics; Buyer Utility Matrix; Competitor Analysis	BMG: Customer Insights section (p.126);	• In-class meeting • Journal discussion • **Customer Discovery Summary v1** • **Business Model Canvas v1** • **Book Presentation #1 & 2**	• JOURNAL • Personal networking: self-paced
Week 5, VDC (ROC 1.102)	Legal Structures; Market Analysis;	Chapter 4 TSOM; BMG: Scenarios section (p.180);	• In-class meeting • **Buyer Utility Matrix v1** • **Book Presentation #3 & 4**	• JOURNAL • Personal networking: self-paced
Week 6, VDC (ROC 1.102)	Building an MVP; Design Thinking Social Media	Chapter 5 TSOM; BMG: Ideation section (p.134);	• In-class meeting • **Customer Discovery presentation v2** • **Book Presentation #5 & 6**	• JOURNAL • Personal networking: self-paced
Week 7, VDC (ROC 1.102)	No class		• **No group class meeting** • **Meeting one on one with instructor**	• JOURNAL • Personal networking: self-paced
Week 8, VDC (ROC 1.102)	Pitch Structure; Building Financials	Chapter 6 TSOM; BMG: Business Model Perspective section (p.226).	• In-class meeting • **Book Presentation #7 & 8**	• JOURNAL • Personal networking: self-paced

Week 9, VDC (ROC 1.102)	Pitch Practices	Chapter 7 & 10 TSOM; BMG: Managing Multiple Business Models section (p.232).	• In-class meeting • **Pitch v1** • **Financial Projections v1**	• JOURNAL • Personal networking: self-paced
Week 10, VDC (ROC 1.102)	Status Updates; MVP Discussions; Customer Discovery Updates	Chapter 8 TSOM BMG: Visual Thinking section (p.146).	• In-class meeting • **Book Presentation #9 & 10**	• JOURNAL • Personal networking: self-paced
Week 11, VDC (ROC 1.102)	Executive Summary; Business Model Canvas	Chapter 9 TSOM BMG: Evaluating Business Models section (p.212)	• In-class meeting • **Business Model Canvas presentation v2** • **Book Presentation #11 & 12**	• JOURNAL • Personal networking: self-paced
Week 12, VDC (ROC 1.102)	Building a Startup Team; Raising Capital from Investors	Chapter 11 TSOM; BMG: Business Model Environment section (p.200);	• In-class meeting • **Book Presentation #13 & 14**	• JOURNAL • Personal networking: self-paced
Week 13, VDC (ROC 1.102)	Intellectual Property; Status Updates; Wrap-Up	Chapter 12 TSOM	• In-class meeting	• JOURNAL • Personal networking: self-paced
Week 14, VDC (ROC 1.102)	Final One on Ones with Professor		• **No group class meeting** • **Meeting one on one with instructor**	• JOURNAL • Personal networking: self-paced
Week 15, VDC (ROC 1.102)	Final Presentations		• In-class meeting • **Final Pitch presentations due v2** • **Executive Summary, Budget & Milestones v2, & Mentor/Community Engagement,**	• Final JOURNAL entry

Grading Policy

The list of assigned readings and class activity is contained in the course calendar above. The grading values are as follows:

Individual Participation and Journal	10%
Pitches and Feasibility Presentations	20%
Bus Model Canvas & Buyer Utility	15%
Entrepreneurial Mentoring Networking Participation	10%
Milestones and Financial Projections	15%
Customer Discovery Presentations	10%
Individual Book Presentation	10%
Executive Summary	10%
	100%

You are expected to read each assigned chapter and case study. Quality of your class participation, commitment and engagement is vital. The Instructor will not cover all elements of the texts during lectures. Grades will be assigned according to the following scale, and peer evaluations will be reviewed and incorporated into final grades:

Points	Grade	Points	Grade
>=97 – 100	A+	>=74 – <77	C
>=93 – <97	A	>=70 – <74	C-
>=90 – <93	A-	Less than 70	F

>=87 – <90	B+		
>=84 – <87	B		
>=80 – <84	B-		
>=77 – <80	C+		

Course Policies

eLearning
You will need to access eLearning for use during this class. This will be the method of communication that will be used to post some class related announcements, class support information including syllabus, and class session related study items and assignments. This will be your destination for submitting some assignments electronically. Direct any email/message communication to the Instructor through eLearning. A University policy to protect student privacy directs that faculty are not required to answer student emails unless they are from a UTD account. You should be able to access eLearning with your UTD ID and password. Call computer services at (972)-883-2911 if you need assistance, and view UTD website resources to become familiar with the eLearning system.

Paper and Assignment Recommendation
You should strive to prepare assignments that are of the same professional quality that you would provide the management of a business that you are dealing with or working for directly.

Preparations for and Discussion during Class
Class discussion will take place against a background of conceptual material that is acquired through assigned textbook reading, and brief lectures, which are listed in the course outline.

Do not be discouraged by some technicalities you may encounter in readings and cases. The Instructor will not hold you responsible for knowing the history of a particular industry, nor for having studied the research issues in great depth. So, skip the technicalities and simply ask yourself what the key insights and findings of each reading are and how they relate to the business concept you are focused on. Write these down. Try to relate them to the current and past course elements to gain a cumulative learning effect.

Most general managers spend very little time reading, and even less time writing reports. The vast majority of their interactions with others are verbal. For this reason, the development of verbal skills is included in this class. The classroom should be considered a laboratory in which you can test your ability to convince your peers of the correctness of your approach to complex problems and of your ability to achieve the desired results through the use of that approach.

Missed Classes
It is the individual student's responsibility to acquire missed lecture notes, assignments, handouts and announcements from a class member and/or eLearning – not the Instructor. Each student is responsible for ALL information given in class. This includes any changes to the syllabus, content and format of exams, and details given regarding assignments.

Make-up assignments
There will be no makeups available for assignments. However, extenuating circumstances can be accommodated.

Extra Credit
There will be no extra credit.

Late Work
All assignments are due on or before the due date and time. Late assignments will be reduced 15% automatically if turned in within one week and will not be given credit if turned in later than one week from due date.

Classroom Citizenship

Students are expected to behave professionally as college learners, and not distract others or interfere with their learning. Remember:

- Silence all cell phones and pagers.
- Take good notes

- Arrive on time, and don't leave early.
- Respect all opinions and cultures in class. You are expected to be open minded and willing to learn and experience while constructively contributing your own thoughts. The class will not be a forum for any student to personally advance any cultural, religious, or political viewpoint beyond the scope of the material considered pertinent to the course.

Peer Evaluation

If applicable, each team will have the opportunity to comment on and rate the performance and contributions of their peers. The evaluation form will be provided during the course, and a formula will be used to adjust individual grades if appropriate.

General Syllabus Policies and Procedures

http://go.utdallas.edu/syllabus-policies

All descriptions, assignments and timelines in this syllabus are subject to change at the discretion of the Instructor, including any appendices attached below.

APPENDIX A

Entrepreneurial Community Activity Selection List

Successful startups most often benefit from having a supporting "ecosystem" of experiences as well as connections across a spectrum of industry, personal and professional settings. These connections increase the personal success of individuals, as well as aid in the development of successful businesses. The emphasis here is on students taking responsibility for their own personal development and growth in order to foster more capable skills.

Category 1: Entrepreneurial Networking Events
Please visit www.launchdfw.com/events, select TWO events for the semester, register and attend them. Please take a picture of yourself at the event (yes, a selfie) as proof of your attendance and forward to your professor.

Category 2: Entrepreneurial Pitch Events
There are numerous pitch events throughout the year. Please review the following accelerators (or others) and register to attend ONE pitch day during the semester. Please take a picture of yourself at the event (yes, a selfie) as proof of your attendance and forward to your professor.

Category 3: Entrepreneurial Mentor Opportunities
Sign up for TWO mentor whiteboard session at the DEC or Treehouse at:
www.thedec.co/events/whiteboard-sessions-dec
www.addisontreehouse.com/mentors

Category 4: Accelerators and/or Business Plan Competitions
Apply to at least ONE accelerator program from the list above or in another city OR submit an application to at least one Texas based university Business Plan Competition:
Baylor University's New Venture Challenge
TCU's Values and Ventures Competition
Rice University's Business Plan Competition
University of Texas' Business Plan Competition
University of Texas at Dallas' Business Idea Competition OR Quick Pitch Competition

Business Presentation Slide Format Outline and Content: use the context of presenting your idea to prospective investors, partners, key employees.

Slide Description	Content	Notes
Title	Company name; your name and title, contact info	Explain (say) what you do. "We sell ….", "we are a ……. Company." Be to the point.
Problem	Describe the customer pain you are relieving. Get everyone buying into what you are doing.	Don't cite market studies. Don't look like a solution in search of a problem.
Solution	Explain how you solve the customer pain/problem/need. Make sure audience understands what you sell and the value proposition.	No in-depth tech explanation. Tell the essence of how you fix the pain/problem/need. Example: We are a discount hotel website that has software searching searches all other hotel sites and gathers price quotes into one report.
Business Model	Explain how you plan to capture value – make money; how will revenue flow to the company, your distribution channels, financial margins. Use Bus Model Canvas in part.	Explain the transaction from end-to-end. Pictures and diagrams are good. Reference examples of others who might use your same business model - value chain. Also, include names of companies already buying your product/service.
Underlying Technology or How it Works	Describe the unique technology, process behind the product/service offering.	More diagrams, pictures, figures, flow diagrams, etc. are good here. Proof of concepts and sample products are very helpful.
Marketing and Sales	How will you reach your customer, and key partners? How will you create awareness of your product to the target customers?	Persuade judges that you know how to get the product to market, and in a cost effective way. Utilize Buyer Utility Map, industry eco system, and Value Curve concepts.
Competition	Portray who your competition is. Be complete, and not vague or general. Provide competitive matrix of relevant points of comparison	Tabular comparison is helpful. Talk about why you are better than other alternatives.
Management Team	Describe those involved in your management, advisors, directors, major investors/backers.	Demonstrate that you understand/recognize your personnel weaknesses as well as strengths.
Financial Projections and measures	Provide forecasts of dollars of revenue, units sold, number of customers, and expenses.	Document your assumptions well. Don't leave judges guessing. Integrate length of sales cycles, ramp-up times into estimates.
Current Status, Accomplishment list, planned timeline of activity/events.	Describe current status of product/service offering, showing near-term future expectations, and how you'll work to get there.	Create a picture of the progress or activity of your company so far. Some will use this as a split between current status, and next steps (for company and for outsiders/investors, etc.); utilize preliminary milestone plan info.

Note: adapted from "The Art of the Start" by Guy Kawasaki, p.51-52.

APPENDIX C

Selected Reading List for Book Review:

1. The Innovator's Dilemma: The Revolutionary Book That Will Change the Way You Do Business by Clayton Christensen

2. The Four Steps to the Epiphany: Successful Strategies for Products that Win by Steve Blank

3. Start with Why: How Great Leaders Inspire Everyone to Take Action by Simon Sinek

4. For Immediate Release: Shape Minds, Build Brands, and Deliver Results with Game-Changing Public Relations by Ronn Torossian

5. Startup Communities: Building an Entrepreneurial Ecosystem in Your City by Brad Feld

6. Never Eat Alone: And Other Secrets to Success, One Relationship at a Time by Keith Ferrazzi

7. Do More Faster: TechStars Lessons to Accelerate Your Startup by Brad Feld and David Cohen

8. Rework by Jason Fried

9. The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses by Eric Reis

10. The Art of the Pitch by Peter Coughter

11. The Founder's Dilemmas: Anticipating and Avoiding the Pitfalls That Can Sink a Startup by Noam Wasserman

12. Pitch Anything by Oren Klaff

13. The Startup Game by William Draper

14. To Sell Is Human: The Surprising Truth About Moving Others by Daniel Pink

15. Made to Stick: Why Some Ideas Survive and Others Die by Chip & Dan Heath

16. The Art of the Start by Guy Kawasaki

17. Will it Fly by Thomas McKnight

18. Lucky or Smart by Bo Peabody

19. The Fire Starter Session by Danielle LaPorte

20. Tribes by Seth Godin

21. Crush It by Gary Vaynerchuk

APPENDIX D

Prep for Week 1 – Startup Launch 1

Welcome to one of the most valuable and challenging opportunities of your academic career. You have been selected to participate in a unique program that will encourage and empower you to take ownership of your future while gaining skills that are invaluable for the rest of your career. As you prepare to launch your idea into a full-fledged business, a series of tips and preparations have been made to assist you in your journey. Over the next few months you have the opportunity to move your idea forward. Below you will find a series of steps that can assist you in this process. None of these are required, but I ask that you prepare to move quickly in launching your business as the semester begins.

1. Purchase and begin reading through the first few chapters of the books:
   a. Blank, Dorf. *The Startup Owner's Manual*, Volume 1. 2012. K & S Ranch, Inc publishers. ISBN 978-0-9849993-0-9. (TSOM)
   b. Osterwalder, Pigneur, *Business Model Generation*. 2010. John Wiley and Sons, Inc. ISBN 978-0470-87641-1. (BMG)
2. Watch the intro video, download and familiarize yourself with the Business Model Canvas:
   a. http://businessmodelgeneration.com/canvas/bmc?_ga=1.204496400.1473027006.1438093855
3. Meet with your team to finalize company name and roles
   a. Each team member will decide their title and a brief job description (one person teams, please consider where you will supplement your team needs)
   b. Examples include: CEO, CFO, VP Sales, VP Technology, VP Operations, etc.
4. Setup your web presence and online social media accounts
   a. Visit a domain service and purchase, inexpensively, a domain for your business name (www.godaddy.com or www.networksolutions.com)
   b. Acquire social media domains: Twitter, Facebook page, Pinterest, etc.
5. Sign up for newsletters about startups and entrepreneurship or read key sites:
   a. https://www.startupdigest.com/digests/dallas
   b. www.launchdfw.com
   c. www.mashable.com
   d. www.techcrunch.com
6. Attend startup events or classes
   a. www.thedec.co or www.launchdfw.com
7. Review the DEC's Introduction to the Dallas Startup Community slide deck
   a. http://www.slideshare.net/thedec/intro-to-the-dallas-startup-community
8. Watch Guy Kawasaki's 10-20-30 Rule for great tips on pitching
   a. http://www.youtube.com/watch?v=-M13SObffog
9. Read a startup book
   a. http://www.lifehack.org/articles/productivity/20-books-read-before-you-start-your-own-business.html
10. Sign up for a mentor whiteboard session at the DEC or Treehouse:
    a. www.thedec.co/events or www.addisontreehouse.com/mentors
11. Review 'Will it work" slide deck attached and create your own 5 minute feasibility slide deck to be presented in Week 2 of class.