



ER301 - Introduction to Entrepreneurship
Tuesday/Thursday 2:00 - 3:15pm
LI100 - Creativity & Entrepreneurship Classroom

Life's too short to build something nobody wants – Ash Maurya, Running Lean

The most successful founders are totally focused on two things: building things people want, and talking to their users. - Jessica Livingston, Y-Combinator

The only way to win is to learn faster than anyone else – Eric Ries

You don't learn until you launch – Dan Norris, 7 Day Startup

Some men see things as they are and say, why. I dream things that never were and say, why not –

George Bernard Shaw

*The way to empower people is by creating an environment where they naturally start making decisions for themselves. That's true empowerment. Leaving space, creating trust, and having the full faith that someone else will rise to the challenge **themselves**. – Jason Fried, 37Signals*

INTRODUCTORY STEPS TO TAKE

1. Purchase the course materials at <https://teachinge.org/exec/product/exec-for-professor-winkel-s20-ER301-51/>
2. Begin to develop an impactful business concept that you can make a reality in @10 weeks. How do you do this? *PLEASE* don't take the easy road – that's a lame choice. Instead, identify a problem someone has and how you can solve it. Think of what you already have that you can use. Be curious; ask questions (of anyone, *myself included*). Rather than work forward from technology or a complex strategy, work backward from the needs of the customers and build the simplest product possible.

Need some inspiration? [Here](#) is a good video for that.

Not doing it for you? Here are a few more: <http://bit.ly/1GKh2qe> and <http://bit.ly/1H6DryP> and <http://bit.ly/1kc9IZN>.

***Your dreams are possible. Your dreams are doable.
I'll help you get started if you engage.***

MY PROMISE TO YOU

- I will take you seriously and will always believe in your ability to achieve
- You will own your own experience; you drive the bus, I am just a tour guide
- If you jump in, this course will help you answer (at least!) three questions about yourself:
 - *“What makes me special?”*
 - *“Do I have what it takes to be an entrepreneur?”*
- *“Do I want to be an entrepreneur?”*

You have the opportunity to develop (at least) the following skills and ways of thinking that will enable you to innovate in whatever professional life you choose to lead:

- Risk-Taking: *you have the chance to set your ideas, opinions and actions free to be prone to criticism and debate. You can experiment with different ideas and different approaches and jump out of your comfort zone.*
- Embracing failure: *you will fail in this class, many times and in many ways. You will learn to shake it off, to learn from it. You will hopefully learn to never stop failing.*
- Collaboration: *you will not succeed by yourself, so we will create a synergy station by having open conversations*
- Communication: *you will practice, develop and share effective, clear, persuasive written, oral, and presentation communication*
- Curiosity: *this class, this semester and thus your experience, is a mystery. You must imagine it, and should do so by asking questions and making small bets.*
- Critical thinking: *you can suspend judgment, maintain a healthy skepticism, and exercise an open mind. In other words, you'll be able to examine, interrogate, and investigate.*
- Creative thinking: *you have choice, in what ideas and learning to pursue and how to pursue it, although it should be some combination of generating many unique ideas and then combining those ideas into the best result. You will learn best by envisioning and doing tasks you enjoy that only you could come up with*
- Innovation: *you have the opportunity to apply your creative energy by turning your ideas into reality*

YOUR OPPORTUNITIES

- You engage in meaningful learning
 - You must care deeply about the issues involved in your thinking
 - You will have ample opportunity to apply learning to problems that are meaningful to you
- You provoke your imagination
 - Nothing is off limits (except of course anything considered “illegal” by the university or law enforcement communities)
 - You can explore all possibilities and develop and compare any and all solutions
 - You can understand the implications and consequences of real-world choices
- You ask *your* questions
 - Questions help construct knowledge; they point to the holes in our memory structures and are critical for indexing the information that we obtain when we develop an answer for the inquiry
 - People learn deeply when they are trying to solve problems or answer questions which they find important, intriguing, or beautiful
 - We ultimately cannot learn until the right questions are asked
- You try, you can fail, and you succeed
- You start your own business
 - I will provide you tremendous resources – you choose how to leverage them to make the most of this experience

OUR CONVERSATION

- How will we understand the nature and progress of our learning?
 - You learn at your own pace – the choice is yours because all the material is at your fingertips from day one.
 - I will confront you with real-world problems and encourage you to grapple with these issues. I invite you to enhance our learning environment by unleashing your real-world problems and questions.
 - I will ask for your expectations, communicate mine, and we will reconcile those
 - My goal is to help you examine and assess your own learning and thinking, and to help you learn more effectively, analytically, and actively.
 - We will develop authentic tasks to arouse our creativity, and challenge us to rethink our assumptions and examine our mental models of reality
 - We will create a safe environment in which we can try, fail, receive feedback, try again, and succeed!

THE NITTY GRITTY

- The overall goal of this course:
 - Acquire skills and tools necessary to recognize an opportunity, engage with customers, and design and execute a business model around that opportunity that meets real customer needs.

- The final deliverable:
 - Authentic sales (or pre-sales) from strangers
 - If you are developing a physical product, you should have (*at least*) a physical prototype
 - If you are developing a web product, you should have (*at least*) customers using it

- The learning objectives of this course:
 - Identify and evaluate potential business opportunities in the marketplace
 - Develop hypotheses and execute experiments to test start-up business model elements
 - Gather primary and secondary market research to draw conclusions about hypotheses and make appropriate business model pivots
 - Communicate a new venture story effectively to others

To effectively accomplish these objectives, I invite you to answer (*at least*) these questions:

- *“Is this idea feasible?”*
- *“Do people want this?”*
- *“How much will they pay for this?”*
- *“What does it cost to acquire customers?”*
- *“What is the market size?”*

GRADING

<i>Deliverable</i>	<i>Total Points</i>
Submission #1 - Your Class Goals	25,000
Submission #2 - Sales Documentary	75,000
Submission #3 - Early Adopters Check-in	75,000
Submission #4 - Customer Interview	100,000
Submission #5 - Experiment Design	75,000
Submission #6 - Your Process Reflection	100,000
Process Pitch	50,000
<i>TOTAL POINTS</i>	<i>500,000</i>

Final grade will be determined as follows (Grades will not be rounded up or down):

<i>Letter Grade</i>	<i>Points</i>
<i>A</i>	<i>500,000 – 460,500</i>
<i>A-</i>	<i>460,499 – 450,000</i>
<i>B+</i>	<i>449,999 – 440,000</i>
<i>B</i>	<i>439,999 – 410,500</i>
<i>B-</i>	<i>410,499 – 400,000</i>
<i>C+</i>	<i>399,999 – 390,000</i>
<i>C</i>	<i>389,999 – 360,500</i>
<i>C-</i>	<i>360,499 – 350,000</i>
<i>D+</i>	<i>349,999 – 340,000</i>
<i>D</i>	<i>339,999 – 300,000</i>
<i>F</i>	<i>299,999 - 0</i>

ASSIGNMENTS

Submission #1 - My Class Goals: Students individually will complete a short survey and record a video introducing themselves and explaining what they hope to get out of the class

Submission #2 - Sales Documentary: Students individually will reflect on their launching experience - what they did and what they learned - through a series of slides. They will also record a short video explaining and reflecting on their experience by responding to a number of prompts.

Submission #3 - Early Adopters Check-in: Students individually will share their group's Interview Action Plan and their group's progression of Business Model Canvases. They will also record a short video explaining their customer segment, problem, channels, and early adopters behaviors. They will also reflect on their experience in this video by responding to a number of prompts.

Submission #4 - Customer Interviews Check-in: Students will be required to individually conduct at least 5 customer interviews on their project. They will share transcripts of their interviews, and will record a short video explaining and reflecting on their experience by responding to a number of prompts.

Submission #5 - Experiment Design Check-in: Students will be required, as a group, to design and execute at least one experiment on their project. They will share how they adjusted their Business Model Canvas and financial projections based on the experiment(s), and will record a short video explaining and reflecting on their experience by responding to a number of prompts.

Submission #6 - Your Process Reflection: Students will reflect, in writing and in a video, on their journey this semester, including their interviewing, hypotheses testing, and experimenting experiences.

Process Pitch: Students will, as a team, pitch their learning and action process this semester to a panel of judges.

COURSE CALENDAR v1.0

(Doan reserves the right to alter the outline as we proceed,
based on how we are progressing)

Date	Module	Objective	Assignment	Students Turn In
1/14	Engaging Your Students	Students discover entrepreneurship skills will serve them regardless of whether they expect to become an entrepreneur one day.	Entrepreneurship Attitudes Survey	Submission #1: My Class Goals
1/16	Launching is Easy - Part 1: Launch Your Product	Build their first MVP Learn how to launch a website, create an explainer video and how to collect pre-orders For MVPs, done is better than perfect	Improve landing pages	
1/21	Launching is Easy - Part 2: Sales Experiments	Launching a company is easy. Selling what it makes is the hard part.	Work to generate pre-orders	
1/23	Set Yourself Up for Success			
1/28	Launching is Easy - Part 3: Reflection - Selling is Hard	To create products customers want to buy, we need to understand the emotional journey they want to take	Business Model Breakdown	
1/30	Business Model Breakdowns with case studies (e.g. Airbnb, local service business)	Intro to Business Model Canvas (BMC). How to test assumptions with experiments.		Submission #2: Sales Documentary
2/4	Idea Generation	Identify potential business ideas by brainstorming potential customers, and the problems those customers may be trying to solve.	Who Are Early Adopters?	
2/6	Finding Your Early Adopters	Demonstrate that the path to large success, runs through small segments Reinforce the meaning and value of identifying Early	Finish the " Finding Early Adopters Worksheet " from class Interviewing Action	Submission #3: Early Adopters Check-In

		Adopters	Plan	
2/11	Validation Check-in #1: Who to Interview	Professor meets with students to address any concerns, keep them motivated and engaged	Watch "What to Ask" Customer Interviewing Video	
2/13	How to Interview Customers Part 1: Interviewing Cards	Students learn what objectives they should and should not attempt to accomplish during a problem discovery interview and why	Interview one classmate Interview Customers	
2/18	How to Interview Customers Part 2: Surveys vs. Interviews	Remind students why we do customer interviews by comparing effectiveness of interviews vs. surveys for problem discovery.	Interview Customers	
2/20	5 Interview Checkpoint. When has an entrepreneur validated their Customer Segment's problems?	Introduction to qualitative analysis. How do you know when you're done interviewing customers? How, and when, to pivot. How to synthesize learning from experiments	5 Interview Checkpoint Interview Customers	Submission #4: Customer Interviews Check-in
2/25	Validation Check-In #2: Customer Interviews	Provide differentiated learning opportunities to keep students motivated and engaged.	Interview Customers	
2/27	Guest Speaker #1: Market Analysis Wins			
3/10				
3/12				
3/17	Customer Interview Analysis: Students create affinity diagrams to generate their next set of business model hypotheses	Qualitative research: using affinity maps to analyze interviews. Using interview analysis to refine the BMC.	Customer Interview Analysis	Pivot or Persevere Presentation

	to test.			
3/19	Solution Ideation: Teams use creative brainstorming techniques to generate a number of possible solutions to their customers' problems.	Using design thinking and creative brainstorming to explore the full range of solutions		
3/24	Revenue Modeling & Science of Pricing: Students learn different revenue models and brainstorm how they can use them.	Introduce different monetization strategies. Identify the best revenue model hypothesis for each time. Common entrepreneurial pricing mistakes Prices need to be tested Prices should be determined by customer demand, not the cost of production What are anchor pricing strategies and why do they work	Finalize price & revenue model Update Business Model Canvas	
3/26	Financial Projections	How to determine if a business model will be financially sustainable	Finalize Financial Projections	
3/31	What is an MVP?	Define Minimum Viable Product (MVP) Learn different types of MVPs Design their first MVP	Optimize Your Offer	
4/2	Experiment Design & Launch	The key components of a business model experiment How to define their experiment's success metrics How to proactively plan for the different experimental outcomes		Submission #5: Experiment Design Check-in
4/7	Validation Check-in #3:	Answer the following questions in a presentation (using slides and video):		

	Experiment Design	<ol style="list-style-type: none"> 1. How has your business model changed since finishing your customer interviews, and why did it change that way? 2. What customer emotions do you reference on your MVP landing page marketing copy and/or video? 3. What conversion rate and price point will you need to achieve to be profitable? 4. What is the riskiest assumption of your business model and why? 5. How are you going to test that riskiest assumption? 6. What are the success metrics of your experiment? 7. What will you do next if your experiment meets your success criteria (green light), falls below your failure criteria (red light), or falls in between (yellow light)? 		
4/16	60 Minute MVP & Experiment Launch		Launch Experiment	
4/21			Run Experiment	
4/23	Experiment Analysis & Solution Interviews: How to Increase Sales	<p>How to conduct solution interviews</p> <p>How to conduct stream-of-consciousness usability tests</p> <p>How to incorporate customer feedback to increase sales</p>	<p>Conduct solution interviews</p> <p>Experiment Analysis #1</p>	
4/28	Experiment Design & Launch Round 2: Process Pitch Overview	<p>Design a new experiment</p> <p>Reflect on their business model validation process</p> <p>How to communicate their business model validation process</p> <p>How to create a pitch tailored to their audience</p>	<p>Experiment Design Template #2</p> <p>Run Experiment</p>	
4/30			<p>Run Experiment</p> <p>Prepare Process Pitch</p>	Submission #6: Your Process Reflection
Finals Week	Process Pitch Day		<p>Record Personal Reflections Video</p> <p>Entrepreneurship Attitudes Survey</p>	

Recordings

Presentations given by students and general class sessions related to the Entrepreneurship Minor may be recorded and used for grading and teaching purposes. For teaching purposes, they may be shown or shared with other students and faculty. Unless otherwise noted, students give their consent for these recordings to be used in this manner.

Learning Goals

Entrepreneurship Minor Learning Goals. Entrepreneurship minors will:

ELG1: Demonstrate understanding and application of design thinking

ELG2: Demonstrate understanding and application of customer development and research.

ELG3: Analyze real-world problems using creative and critical thinking, and business modeling.

ELG4: Demonstrate group collaborative skills.

ELG5: Demonstrate persuasive oral and visual presentation.

ELG6: Understand the ethical issues involved with entrepreneurial ventures.

DOAN WINKEL'S CONTACT INFORMATION

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Legal Stuff:

Any student who has difficulty accessing sufficient food to eat every day, or who lacks a safe and stable place to live, and believes this may affect their performance in the course, is urged to contact the [Dean of Students](#) for support. Furthermore, please notify the professor if you are comfortable in doing so. This will enable him to provide any resources that he may possess.

Inclusivity Statement:

As your instructor, it is my belief that hate, racism, sexism, and other forms of discrimination are immoral and have no place on our campus or in our society. Our class is one community. We learn together. We work together. And we will respect one another. I teach all students, regardless of background or beliefs. All students

are equally welcome and valued. Growth mindset includes our ability to grow together, learn to be more tolerant, and become more compassionate. No one is being asked to leave the table. Everyone is being asked to make room at the table, so that everyone has a seat and a fair chance.

Policy on Plagiarism:

John Carroll believes that academic honesty – the fair and straightforward representation of what one has learned, researched, and/or written – is the foundation of a healthy environment for learning. Instructors, administrators, staff, and students alike are responsible for upholding high ethical standards of academic honesty in all academic endeavors. Cheating or plagiarism in any form is considered reprehensible behavior and will be dealt with in the most severe manner possible. The student will receive a grade of F in the course and the instructor will pursue the matter within the John Carroll's discipline policy to the utmost degree.

Plagiarism includes (but is not limited to):

1. Using notes or other material during a closed book exam.
2. Looking at and/or using someone else's answers to write your own answers for an exam.
3. Taking, verbatim, sentences and/or paragraphs from some other source and implying that it is your own work (this includes information of any sort from websites).
4. Paraphrasing some other source and calling it your own work (this includes information of any sort from websites).
5. Not fully contributing to a group project as a group member but taking full credit for the group's effort.
6. Taking a project from some other class and submitting it for this class.

Student Accessibility Services:

In accordance with federal law, if you have a documented disability you may request accommodations from Student Accessibility Services (SAS). For more information go to <http://sites.jcu.edu/accessibility>. Or you may contact the Director, Allison West Kaskey at awest@jcu.edu or 216.397.4967. Please keep in mind that accommodations are not retroactive so it is best to register at the beginning of each semester. Only accommodations approved by SAS will be recognized in the classroom. Please contact SAS if you have further questions.

Statement on Discrimination, Sexual Harassment and Bias:

John Carroll University is committed to fostering a learning and working environment based upon open communication, mutual respect, and ethical and moral values consistent with Jesuit and Catholic traditions.

The University seeks to provide an environment that is free of bias, discrimination, and harassment, including sexual harassment. If you have experienced sexual harassment/assault/misconduct based upon gender/sex/sexual orientation, and you share this with a faculty member, the faculty member must notify the Interim Title IX Coordinator, Kendra Svilar, JD, who will discuss options with you. She can be reached at ksvilar@jcu.edu or (216) 397-1559. For more information about your options and resources, please go to <http://sites.jcu.edu/title-ix>, where you can file an online report. An option to report anonymously is available.

If you have experienced bias or discrimination based on race, religion, ethnic or national origin, disability, age, military or veteran status, genetic information or any factor protected by law, you are encouraged to report this via the Bias Reporting System at <http://sites.jcu.edu/bias>. For more information about the University's commitment to diversity and inclusion, please see: <http://sites.jcu.edu/diversity>.