
BAEN 550: Fundamentals in Entrepreneurship
FTMBA, period 2, 2018

COURSE INFORMATION

Instructor: Paul Cubbon

Email: paul.cubbon@sauder.ubc.ca (check course website for information, before e-mailing)

Office hours: by appointment

Course website: will go live on Canvas a minimum of 2 weeks before class 1.

BRIEF COURSE DESCRIPTION

This course will expose early stage MBA students to the fundamentals of innovation and entrepreneurship. It is a standalone course that provides useful concepts for all students, regardless of their eventual specialization. The course also acts as an overview for students to understand the scope and detail of the Innovation & Entrepreneurship (IE) track.

Students will be made aware of some of the fundamental challenges facing existing companies that wish to innovate. There will also be coverage of the main elements of starting a venture, from idea generation to customer discovery and business model design, through prototyping and research, to funding, company building and commercialization.

Although the focus of this short course will be on innovation and technology start-up ventures, the principles apply broadly to the three main career opportunities arising from this track:

- Start a venture;
- Join an early stage start-up and help it grow, from two employee types: engineer or “business” to a multi-functional, scalable organization with specialist roles and varied teams;
- Intra-preneurship or corporate innovation; disruption growth initiatives in established medium and larger organizations.

This course does not cover small businesses, franchising, consulting or specifically address social enterprises.

COURSE GOALS & LEARNING OBJECTIVES

This course is designed to provide an introduction to the theory and practice of entrepreneurship and innovation. Through cases, a simulation, in-class activities, speakers, solo and team work, students will develop a structured approach to innovation and entrepreneurship, which they can leverage in later, more specialized courses. Students will learn how to:

- manage decision-making with incomplete and ambiguous information
- develop hypotheses regarding customer problems and design tests to inform decision-making and specify design criteria
- approach early stage financing of pre-revenue ventures;
- make decisions in case, simulation and live discussion, when new information is revealed;
- connect and apply entrepreneurial thinking in corporate innovation roles, as well in start-ups;
- link course learning to personal career planning.

BAEN 550: Fundamentals in Entrepreneurship
FTMBA, period 2, 2018

COURSE MATERIALS & REQUIREMENTS

Reading Materials:

There are no required text books.

There is a required reading pack, with a cost of US\$22.25, payable by each student, online, directly at this link: <https://hbsp.harvard.edu/import/561884> to pay and access the reading pack. You will have to create a free HBSP account, if you do not already have one, and log-in before paying. Please ensure that you have your own account and make your own payment – it is both ethical and necessary for you to have your own user ID in the simulation, and to be able to access the other case text and multimedia materials.

Note, “The Food Truck Challenge” is a simulation that will only be released in the relevant class. Further instructions on preparation using these materials will be posted on the course website.

For now, some advice:

- The Food Truck Challenge is fictitious. No research ahead of time is needed or useful. You do need to pre-pay but the actual simulation will only be made live when you get to class.
- BOLT: a real company, but again, resist the temptation to do research beforehand. It risks misleading you as we are interested in decision-making in the context of what you are told in the case, not post-rationalizing what happened. Reviewing actual facts is best done afterwards.
- Airbnb, Etsy, Uber – clearly, real companies, but again, resist the temptation to do research. There is no advantage to you and potentially a disadvantage, by confusing case information with outside information.

<input type="checkbox"/>	SIMULATION <u>New Venture Simulation: The Food Truck Challenge</u> Michael A. Roberto7201-HTM-ENG 30:00 min	\$10.00 HIDE UNTIL
	Manage Simulation	
<input type="checkbox"/>	MULTIMEDIA CASES <u>BOLT: Seed Venture Capital Firm</u> Robert F. White; William A. Sahlman815702-HTM-ENG 1 hour	\$8.00 <u>optional</u> HIDE UNTIL
	View Instructor Version	
<input type="checkbox"/>	CASE <u>Airbnb, Etsy, Uber: Acquiring the First Thousand Customers</u> Thales S. Teixeira; Morgan Brown516094-PDF-ENG 17 p	\$4.25 <u>optional</u> HIDE UNTIL

BAEN 550: Fundamentals in Entrepreneurship
FTMBA, period 2, 2018

Other Learning Resources: *a series of required and optional readings will be posted to the course website, with either direct links or instructions on how to access materials in the library data bases.*

ASSESSMENT SUMMARY

<i>Simulation memo (teams)</i>	<i>20%</i>
<i>Case 1</i>	<i>20%</i>
<i>Case 2</i>	<i>20%</i>
<i>Tech memo (teams)</i>	<i>20%</i>
<i>Participation</i>	<i>20%</i>
	<i>Total: 100%</i>

ASSESSMENT DESCRIPTION

Detailed briefing instructions and assessment criteria for all assignments will be posted to the course website. There are no assignment deliverables for the first two classes, but there is material to prepare for every class.

Participation grading:

Your participation mark will take into account such contributions as:

- Your interaction and participation in classroom discussion, and your demonstrated preparation on the topics.
- The quality of participation you exhibit during class. Quality pertains to the relevance, insight and clarity of your remarks, questions or presentations. You may share insights based on your work experience, or you may provide information about your sector or about conducting business in our country. However, I expect more than opinion and repetition of the readings.
- Work habits, such as punctuality, attendance and preparation. Students should be well-prepared for class and ready to answer questions. If you are absent or late to class, your participation mark will suffer.
- Note, attendance does not gain you any points for participation. But you must attend and be prepared to actually participate. You can advance your grade from a starting zero, by advancing the conversation and understanding of subjects at hand for the class. Quality beats quantity. A student does not need to speak in every class to score well. Indeed, speaking too much, especially without adding value, can take

BAEN 550: Fundamentals in Entrepreneurship

FTMBA, period 2, 2018

your grade down! I will aim to make space for everyone to contribute, and each of you should be sensitive to that, and wanting to listen to peers to aid your learning.

- **How will you know how well you are doing?** After class 4 you will have the opportunity to complete a short online self-assessment of your interim participation performance. There is no grade given at this stage, and there is no penalty for not completing it. But only students that complete it will get instructor feedback to confirm agreement with the self-assessment and student proposed plan of action for the second half of the course, or to suggest a changed course of action in the second half of the course.

Grading in each element of this course will be set as follows:

- EE: Exceeds expectations: 85% (or, for exceptional work, 90, 95 and 100% are possible.)
- ME: Meets expectations: 78%
- NI: Needs improvement, but a passing grade: 70%
- F: Fail: 50% or zero.

Other numbers may be given, but based around these core bands. Overall class feedback will be posted to the course website, along with exemplars and grades. It is the responsibility of students to read the overall assignment feedback and review the exemplars, in the context of their own work and grade, to try to understand their performance and how to improve. If they are still unclear, then they can contact the Professor, who will expect the student to lead a conversation that demonstrates these activities have been undertaken first.

BAEN 550: Fundamentals in Entrepreneurship
FTMBA, period 2, 2018

SCHEDULE

Class#	CLASS TOPICS	ACTIVITIES / READINGS See website for details	ASSIGNMENTS / DELIVERABLES Generally briefed one week ahead of due date
Class 1 Oct 30	<ul style="list-style-type: none"> • Introduction to the topics of Innovation & Entrepreneurship. • The lean start-up approach. • Career implications. 	Blank: "Why the Lean Start-up changes everything". https://steveblank.com/2013/05/06/free-reprints-of-why-the-lean-startup-changes-everything/ and https://steveblank.com/2018/09/05/is-the-lean-startup-dead/ Blank: "Is the Lean Start-up Dead?" https://steveblank.com/2018/09/05/is-the-lean-startup-dead/	No assignment; come prepared for discussion based on readings for class 1, embedded in syllabus.
Class 2 Nov 1	<ul style="list-style-type: none"> • The value proposition canvas framework. • Innovation starts with "understanding customer jobs," uncovering unmet needs or latent wants. • Research techniques for observing and inferring gaps as a basis for innovation possibility 	Online readings- course website	No assignment; come prepared for in-class activities based on readings.
Class 3 Nov 6	Innovating in competitive environments – how to pick a winning strategy.	The Foodtruck Challenge. In-class simulation. No preparation. (Part of paid reading pack.)	20%: Online memo submission (teams) on simulation is due 5pm, Nov 9th .
Class 4 Nov 8	Iterative prototyping and customer feedback: case Interim self-evaluation of participation open Nov 8 to Nov 10 - Canvas	Short case (to be released on course website – no charge) and reading on framework to use in case. In class case discussion.	No hand-in or graded submission. Bring your prep notes on case to enable participation.

BAEN 550: Fundamentals in Entrepreneurship
FTMBA, period 2, 2018

Class 5 Nov 13	Case 1: Airbnb, Etsy, Uber: Acquiring the First Thousand Customers.	In class: live discussion of the case: issues, analysis, alternatives, recommendation, implementation & implications. (Part of paid reading pack.) (Part of paid reading pack.)	20%: Memo (solo) due by 8 a.m. day of class.
Class 6 Nov 15	Early stage financing VC guest lecture: Jay Rhind	Online readings- course website	No assignment.
Class 7 Nov 20	Corporate innovation.	Online readings- course website	No assignment.
Class 8 Nov 23 Friday 10-12 and 1-3	Orphan technologies – using the Value Proposition canvas framework to help scientific founders pivot and find product-market fit.	In-class discussion related to assignment.	20%: Memo (pairs/threes) due by 8 a.m. day of class. Briefing on course website.
Class 9 Nov 27	Case 2: BOLT – seed venture capital firm.	This is a multi-media case that you need to view prior to preparing your memo. In class: live discussion of the case: issues, analysis, alternatives, recommendation, implementation & implications. (Part of paid reading pack.)	20%: Memo (solo) due by 8 a.m. day of class.
Class 10 Nov 29	Mini cases for group work and presentation. <u>“Three stages of decision-making in a start-up.”</u>	Cases A,B,C to be posted on course website. Case A will be posted ahead of class, but B & C will be released in class. In-class case discussion.	The first case needs to be prepared before class to enable discussion. Bring your notes, but there is no hand-in for grading. The other parts of the case will be done live, in class, in groups, and this work will contribute

BAEN 550: Fundamentals in Entrepreneurship

FTMBA, period 2, 2018

			towards your participation grade.
	There is no class or exam in week 6		

KEY REGULATIONS

Attendance: As per RHL policy on Professionalism, Attendance and Behaviour, students are expected to attend 100% of their scheduled classes. Students missing more than 20% of scheduled classes for reasons other than illness will be withdrawn from the course. Withdrawals, depending on timing, could result in a “W” or an “F” standing on a student’s transcript. Students must notify their instructors at the earliest opportunity if they are expected to miss a class due to illness. A medical note from a licensed, local doctor is required if more than 20% of scheduled classes for a course are missed due to illness. Students are required to notify the Student Experience Manager if they are absent from two or more classes due to illness.

Tardiness: As per RHL policy on Professionalism, Attendance and Behaviour, students are expected to arrive for classes and activities on time and fully prepared. Late arrivals may be refused entry at the discretion of the instructor or activity lead. Students arriving halfway through a scheduled class, or later, will be treated as absent for that class.

Electronic Devices: As per RHL policy on Professionalism, Attendance and Behaviour, laptops and other electronic devices (cellphones, tablets, personal technology, etc.) are not permitted in class unless required by the instructor for specific in-class activities or exercises. Cellphones and other personal electronic devices must be turned off during class and placed away from the desktop. Students who fail to abide by the RHL “lids down” policy will be asked to leave the room for the remainder of the class. Research has shown that multi-tasking on laptops in class has negative implications for the learning environment, including reducing student academic performance and the performance of those sitting around them.

ACADEMIC MISCONDUCT

All UBC students are expected to behave as honest and responsible members of an academic community. Failure to follow appropriate policies, principles, rules and guidelines with respect to academic honesty at UBC may result in disciplinary action.

It is the student’s responsibility to review and uphold applicable standards of academic honesty. Instances of academic misconduct, such as cheating, plagiarism, resubmitting the same assignment, impersonating a candidate, or falsifying documents, will be strongly dealt with according to UBC’s procedures for Academic Misconduct. In addition to UBC’s Academic Misconduct procedures, students are responsible for reviewing and abiding by RHL’s policy on Academic Integrity.

BAEN 550: Fundamentals in Entrepreneurship
FTMBA, period 2, 2018

STANDARD REFERENCE STYLE

The Robert H. Lee Graduate School uses American Psychological Association (APA) reference style as a standard. Please use this style to cite sources in your work unless directed to use a different style.

LATE ASSIGNMENTS

Late submissions will not be accepted and will receive a zero. Take care to read, understand and follow the submission instructions, as posted to the course website.
