

MGMT 265

Culture and Institutions of the Tech Sector: Bridging Research and Practice

Fall 2016, Quarter 1 (August 30 – October 18, TR 12-1:20)

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Academics, students and practitioners alike are fascinated by the culture of the tech sector – its people, practices, and organization. In this course we explore this sector using a combination of academic research papers, popular press articles and practitioner involvement. Each class session will be devoted to discussion of one topic, during which we will be joined via teleconferencing by Wharton/Penn alumni from the tech sector with relevant expertise.

Therefore, the learning objectives of this half-credit course are to:

- Understand the managerial, organizational, and regional institutions that characterize the tech sector, with particular emphasis on the case of Silicon Valley
- Bridge research and practice through analysis of academic research papers and popular press articles in conjunction with practitioner input
- Forge connections with tech sector practitioners, particularly with our west coast alumni base

Assignments:

For each guest session, you are encouraged to discuss the readings in a small group to enhance your understanding, but I require you to submit the assigned preparation materials individually via Canvas. You must submit seven assignments by 8 pm the night before class, giving you three sessions of your choice free from these responsibilities. (Note: I understand that there are times you may need some extra time that evening to complete the assignment, and will accept assignments until class begins. That said, I will choose the “warm calls” from your suggested

questions to guests (part of each assignment) from those submitted by 8 pm, so please use this offer of extra time sparingly to avoid any significant decreases in your opportunities to participate in our discussions.)

We will conduct a full-group discussion in our PennDig site to further our exploration of Silicon Valley news and trends. During the quarter, you are required to post at least one article with a brief summary (maximum 250 words) of why you think it is relevant to our class. You are also required to comment on at least two article posts (again, maximum 250 words). In order to maintain the integrity of the discussion threads, please do not edit your post after submitting it. The board includes articles from former classes and can continue to serve as a resource for all of us, so do keep an eye on what gets posted!

You will work with a group of up to four to research one of the course topics in depth. You may choose a group on Canvas by Tue Sep 8; any students who have not opted into a group by then will be assigned a group. Indicate your group membership by all joining the same group and forming a collaboration with your group members on our Canvas site. Please indicate your general topic of interest for your group's study at that time.

For the final deliverables, your group will locate at least eight other sources that address your specific question, and then you will interview at least six other practitioners who can lend their insight to the phenomenon. Be sure to explain why this set of informants were chosen. Quality of sources and interviews is at least as important as quantity. Academic research articles can be an excellent source for research papers, but other sources can also be very valuable. Be sure to describe how these sources shed light on the question, as well as how they fall short. Additionally, if you can amass other data to inform your question, this can enrich your findings. With this information, your group will generate a report (max 2000 words - not including figures/tables) describing your findings, which is due by Sun Oct 23. You will also present your findings (limit 10 minutes) during one of the final two sessions of class, and the comments you receive at that time will be helpful in finalizing your report. Be sure that your report not only describes your findings and the approaches you used to uncover them but also future directions for this sort of inquiry (i.e., interesting follow-up questions that cannot be answered with your current data). Sample topics from previous classes and groups are posted on our Canvas page.

We will use our Thu Sep 15 class session to present proposals, as an opportunity for the groups to clarify questions and investigate data sources, recognizing that these research choices occur in an iterative fashion. This session is for your development and is not evaluated for a grade. During the session, our library contact Marcella Barnhart, as well as the professor and a TA, will be available for consultation with your group. We do request that you submit your proposal slides by 9 am on this day so that we can prepare to advise you.

Please recognize that your research report will differ quite a bit from systematic research as seen in our academic journal readings, so this group project might best be classified as “pre-research”, as you will develop some hypotheses and preliminary assertions for your report which would likely be more thoroughly examined with more systematic data. Should your group be interested in furthering your work subsequent to our class, contact us about independent study possibilities.

Classroom policies:

You are expected to attend all class sessions. In case of a legitimate need to miss class, please inform me of your absence via the Course Absence Reporting (CAR) system. Misrepresentation of the reason for your absence is considered an academic integrity violation.

The use of electronic devices (laptops, tablets, phones) is prohibited in class. While I originally instituted this policy in my travel course (WH 297) to insure that we provided our guests and each other with full attention and respect, 30 of the 31 students in the course providing feedback through an anonymous survey also indicated that the policy helped them focus better in class.

You will be provided with a tent card the first class session. Please mark your name on both sides and use it every class session.

Grading:

Pre-class assignments	1/3 of grade
Discussion posts	1/6 of grade
Class attendance/participation	1/6 of grade
Project presentation and report	1/3 of grade

Class schedule:

Our syllabus below depends on the ability of our prominent and busy guests to keep their commitments. I ask that you hold 6 pm on Thu Sept 29 and on Mon Oct 10 in case we need to reschedule any other visits.

Add/drop:

Since this class is only half a semester long, the add/drop period is abbreviated. No adds will be processed after the first week of class. Drops after week 3 will issued a W for withdrawal.

SYLLABUS

Session 1. Introduction (Tue Aug 30)

Complete the PowerPoint template on Canvas and submit it by Tuesday August 30 at 9 am. Your info must be in 16 point font and fit on the single page. This will allow you to come to class prepared to introduce yourself and to note one interesting finding about San Francisco / Bay Area / Silicon Valley. It may be about the region or a company, and be sure to acknowledge how you learned it. Let us know if you have a connection with any entity in the area. The full deck will be posted to Canvas as a resource for the class.

Session 2. (Thu Sep 1) Serial Entrepreneurship

Guest: Amy Errett WG85
CEO and Founder, Madison Reed

Read: Gompers, P., A. Kovner, J. Lerner and D. Scharfstein. Performance Persistence in Entrepreneurship, *Journal of Financial Economics* 96 (2010) pp. 18-32.

(Note: Read Sections 1 and 2 carefully to understand the authors' arguments and the data they use to test them. Skim the remainder to see the variety of analyses the authors perform to test alternative hypotheses.)

Session 3. (Tue Sep 6) Regional Advantages

Guest: Aydin Senkut G96 WG96
Founder and Managing Director, Felicis Ventures

Read: "Explaining Silicon Valley's Success"

View: Interview with Fred Wilson

Session 4. (Thu Sep 8) Product-Market Fit

Guest: Andy Rachleff W80
Executive Chairman, Wealthfront

Read: Christensen, C. and M. Raynor. *The Innovator's Solution: Creating and Sustaining Successful Growth* (2003), Chapter 2.

Session 5. (Tue Sep 13) Talent Management

Guest: Jackie Reses W91
Capital Lead and People Lead, Square

Read: Hannan, M. and J. Baron. *Organizational Blueprints for Success in High-Tech Start-Ups: Lessons from the Stanford Project on Emerging Companies* (2002). *California Management Review* 44 (2002) pp 8-36.

Session 6. (Thu Sep 15) Project Proposals

Each group will have 5 minutes to present your proposed topic and your strategy to address it. Marcella Barnhart of Penn's library will also be in attendance to assist you in thinking about useful research tools and sources customized to your topic. Your two slides (specifications on Canvas) for the presentation must be submitted on Canvas by 9 am on this day.

Session 7. (Tue Sep 20) Working time for groups

Session 8. (Thu Sep 22) Business Model Innovation

Guest: Joseph Ansanelli W92
Partner, Greylock Partners

Read: Amit, R. and C. Zott. *Creating Value through Business Model Innovation*. *Sloan Management Review* 53 (2012) pp. 41-49.

Session 9. (Tue Sep 27) Venture Development

Guest: Jesse Pujji W06 C06
CEO and Co-Founder, Ampush

Read: "Why the Lean Start-up Changes Everything," *Harvard Business Review*, May 2013 <https://hbr.org/2013/05/why-the-lean-start-up-changes-everything/ar/1>

Session 10. (Thu Sep 29) IPOs and Acquisitions: The Role of Tech Bankers

Guest: Ryan Limaye ENG93 W93 WG93
Managing Director and Head, Goldman Sachs Group, Inc.

Read: "Building a Name"

<http://www.chicagobooth.edu/capideas/sp99/stuart.html>

"Wall Street Banks have Changed the Way Top Startups Raise Money," Business Insider.com, 8/29/15 <http://www.businessinsider.com/silicon-valley-start-ups-raising-vc-2015-8>

"Tech Firms are Notably Scarce in IPO Market," WSJ 9/10/15
<http://www.wsj.com/articles/ipo-parade-continues-without-many-tech-companies1441929152>

Session 11. (Tue Oct 4) Accelerators

Guests: Yash Kothari W15 and Pranshu Maheshwari
Founders, Prayas Analytics

Read: "These are the 15 best accelerators in the U.S." Tech Crunch, March 10, 2014.

"Was Y-Combinator Worth It? Tech Crunch, February 15, 2014.
<http://techcrunch.com/2014/02/15/was-y-combinator-worth-it/>

No Class. (Thu Oct 6) FALL BREAK

Session 12. (Tue Oct 11) TBD

Sessions 13 and 14. (Thu Oct 13 and Tue Oct 18) Group Presentations