

Update: December 19, 2016

Management 230: Entrepreneurship

Instructor: Dr. Xu (“Henry”) Han
Email: hanxu@wharton.upenn.edu
Phone: 215.898.6502
Office: 3025 Steinberg Hall – Dietrich Hall
Office Hours: Mondays, 4:00pm-5:00pm

1. Course Information

Time: Spring 2017: Mondays & Wednesdays, 12:00 p.m.-1:20 p.m.
Classroom: TBD
TA: David Dance (ddance@wharton.upenn.edu)

2. Course Description and Objectives

MGMT 230 introduces students to basic concepts and topics in entrepreneurship through classroom discussion and real-life case studies. It focuses on key elements and processes in the creation and growth of new ventures, providing a whirlwind tour of issues related to conceptualizing, developing and managing successful new ventures as well as an in-depth, hands-on look into the processes of real world ventures.

The course is designed to achieve three main objectives:

1. Familiarize you with the key elements and processes of entrepreneurship and new venture development
2. Expose you to what it is like to start a company through case discussions and engagement with real world entrepreneurs; and
3. Help you to develop your own perspectives on and skill sets for entrepreneurship.

3. Course Design

To achieve these objectives, the course is designed as an experiential learning journey that includes readings, lectures, case discussions and interaction with real world start-up companies. Readings and lectures will provide you with a framework to analyze and highlight key points of entrepreneurship issues. Case discussions and interaction with real world start-up companies will provide you with opportunities to apply what you have learned to understand and address real world problems.

4. Assignments and Grading

Your final course grade will be computed as follows:

Class Participation	30%
Venture Case Study	
- Progress Reports	5%
- Draft	10%
- Venture Discussion	25%
- Final Paper	30%

Class Participation (30%): Class participation is especially important in an area like entrepreneurship as new ideas and learning often occur through interaction. Your class participation will be evaluated based on the **quality** of your contribution to the classroom discussion. To make quality contribution, here are some general tips:

- Be well prepared to discuss the case studies and reading materials when you come to class
- Be engaged and active in class discussion. **You may use tablets and laptops for note taking and responding to polls only. As a common courtesy to other students and the instructor, any other use of cell phones, tablets, and laptops is not permitted in the classroom;** and
- Be respectful of comments from your classmates. Always try to build on the views of others or voice your disagreement in a kind and considerate manner.
- **Display your name tent in each class to facilitate teacher/student interaction.** Note: Failure to display your name tent may result in not getting any participation credit for the class session in which your name tent was not displayed.

You are expected to attend all sessions and be on time. In the case of a legitimate need to miss class, please inform me of your absence in advance via the Course Absence Reporting (CAR) system.

Venture Case Study (70%): One critical component of the experiential learning in this class is to interact with real world ventures to learn about them and help them to think about their most pressing issues in the venturing process. In particular, students are asked to form teams of **up to 6 students** per team. The instructor will recommend a number of early stage ventures at the beginning of the class. Each team will get the opportunity to select a venture with which they would like to work.

- Progress Reports (5%) and Draft (10%): The purpose of the Progress Reports and Draft is to help you to make continuous progress in gaining a deeper understanding of your selected venture and getting prepared for the Venture Discussion. You will need to submit/present two (2) Progress Reports during the semester and submit the Draft of your Venture Case Study **three days before your Venture Discussion**. The Progress Reports should summarize (1) what you have done and (2) your action plan. **The guidelines for Progress Reports and Draft are posted on Canvas.** Your Progress Report will be graded based on the progress you have made in preparing the Draft. Your Draft will be graded by other teams based on how effectively it depicts the venture and enables the Venture Discussion.
- Venture Discussion (25%): The goal of Venture Discussion is to apply what we have learned in the class to real world problems. There will be a number of sessions during the semester which are dedicated to discussing and tackling the real problems of the venture you work with. After discussing with the entrepreneur and the instructor, you must sign-up for a 40-min session to discuss a specific problem or address a specific issue with the class. Your team will be responsible for motivating and leading your discussion in the session. You should distribute the Draft of your Venture Case Study **three days before your Venture Discussion** so that the class is prepared for the discussion. Your team is responsible for taking notes of our class discussion and writing a memo for the entrepreneur regarding the problem or the issue discussed. **The guidelines for Venture Discussion are posted on Canvas.** You will be graded on (1) how well you run the session and (2) how helpful your memo is to the entrepreneur.
- Final Paper (30%): The goal of the Final Paper is to help you integrate your learning and develop your own perspective on the venture. Specifically, each team needs to submit a Final Paper on the venture they work with by **April 30, 2017**. **The guidelines for the Final Paper are posted on Canvas.** Your Final Paper will be graded by both the instructor and the entrepreneur you work with.

Peer Evaluation: As your grade is largely dependent on teamwork, you will be evaluated (on a 0-100 scale) by each of your team members based on your contribution to each category of group assignments, namely venture memos, venture discussion and venture pitch, at the end of the class. The average of the evaluation from all your team members will be used to adjust your grade in each group assignment category.

5. Course Resources

There will be a dedicated Canvas eRoom for our course. Lecture notes, readings and other course materials that are not copyrighted by a third party will be posted on the Canvas site.

All third party copyrighted readings are found on Study.net (you should receive an email with logon information from Study.net at the beginning of the semester). You will be able to access Study.net through Canvas. Please contact customerservice@study.net with any login issues.

6. Feedback and Questions

To make this course a valuable learning experience, you are encouraged to provide feedbacks and suggestions at any time. For any course related issues you would like to discuss, please feel free to contact the instructor via emails, come to the office hours or set up an appointment.

VI. Course Outline At-A-Glance MGMT 230 Spring 2016				
<i>Session Number</i>	<i>Date</i>	<i>Topic</i>	<i>Case/activity</i>	<i>Submissions Due</i>
1	W 1/11/2017	Course Overview	Introducing Ventures	
	M 1/16/2017	No Class	Martin Luther King, Jr. Day	
2	W 1/18/2017	Idea Generation		
3	M 1/23/2017	Opportunity Recognition		Venture Decision Due
4	W 1/25/2017	Venture Teams: The Entrepreneurs	Apple's Core	
5	M 1/30/2017	Venture Teams: Team Dynamics	GovWork	
6	W 2/1/2017	Venture Teams: The Founding Decisions	Evan Williams (A)	
7	M 2/6/2017	Progress Report Presentations		Progress Report Due on 2/5/2017 at 5pm
8	W 2/8/2017	Value Propositions: The Lean Start-up		
9	M 2/13/2017	Value Propositions: Assumptions and Hypotheses	Dropbox	
10	W 2/15/2017	Guest Speaker		
11	M 2/20/2017	Value Propositions: Customer contacts and MVP testing	Rent the Runway	
12	W 2/22/2017	Business Model I: Components and Frameworks		
13	M 2/27/2017	Group meetings with the instructor		Progress Report Due on 2/26/2017 at 5pm
14	W 3/1/2017	Group meetings with the instructor		
	M 3/6/2017	No Class	Spring Break	
	W 3/8/2017	No Class	Spring Break	
15	M 3/13/2017	Business Model Innovation II: Positioning and Evolving	CredEx (A) & (B)	
16	W 3/15/2017	Business Model Innovation III: Profit Formula	ZipCar	
17	M 3/20/2017	Sales and Marketing I: Customer Development	OfficeTiger	
18	W 3/22/2017	Guest Speaker		
19	M 3/27/2017	Sales and Marketing II: Generating Buzz		
20	W 3/29/2017	Venture Discussion		
21	M 4/3/2017	Fundraising: The Landscape	500 Startups	
22	W 4/5/2017	Panel Discussion: Entrepreneurship on Campus		
23	M 4/10/2017	Venture Discussion		
24	W 4/12/2017	Guest Speaker		
25	M 4/17/2017	Venture Discussion		
26	W 4/19/2017	Venture Discussion		
27	M 4/24/2017	Venture Discussion		
28	W 4/26/2017	Course Summary		

Detailed Course Outline

Note: The session outline below is subject to change in order to accommodate the pace of class discussions and guest speakers' schedules

Wednesday, January 11, 2017

Session 1: Course Overview

Readings:

- “Can Entrepreneurship Be Taught?” Wall Street Journal (March 19, 2012)
 - “Yes: Learn About the Pitfalls,” by Noam Wasserman, Wall Street Journal (March 19, 2012)
 - “No: The Best Class Is Real Life,” by Victor W. Hwang, Wall Street Journal (March 19, 2012)

Wednesday, January 18, 2017

Session 2: Idea Generation

Readings:

- “Good Ideas and How to Generate Them” from Barry Nalebuff and Ian Ayres, *Why Not?* Harvard business Press, 2003, pp. 13-42

Monday, January 23, 2017

Session 3: Opportunity Recognition

Reading:

- “Identifying Venture Opportunities” (Stanford E-323, November 18, 2008)

Wednesday, January 25, 2017

Session 4: Venture Teams: The Entrepreneurs

Case:

- “Apple’s Core” (HBS Case 9-809-063, rev. February 4, 2011)

Monday, January 30, 2017

Session 5: Venture Teams: Team Dynamics and Governance

Video Case:

- “GovWorks”

Reading:

- “Assembling the Startup Team” by Noam Wasserman (HBS note 9-812-122, January 19, 2012)

Wednesday, February 1, 2017

Session 6: Venture Teams: Founding Decisions

Case:

- “Evan Williams: From Blogger to Odeo (A)” (HBS Case 9-809-088, rev. February, 2011)

Reading:

- “The Founder’s Dilemma” by Noam Wasserman, *Harvard Business Review*, 2008

Monday, February 6, 2017

Session 7: Progress Report Presentations

Progress Report due on February 5, 2017 at 5pm

Wednesday, February 8, 2017

Session 8: Value Propositions: The Lean Start-up

Reading:

- “Hypothesis-Driven Entrepreneurship: The Lean Startup” by Thomas Eisenmann, Eric Ries and Sarah Dillard (HBS note 9-812-095, rev. July 10, 2013)

Monday, February 13, 2017

Session 9: Value Propositions: Assumptions and Hypotheses

Case:

- “Dropbox: “It Just Works”” (HBS Case 9-811-065, rev. October 24, 2014)

Wednesday, February 15, 2017

Session 10: Guest Speaker

- Guest Speaker: TBD

Monday, February 20, 2017

Session 11: Value Propositions: Customer Contacts and MVP Testing

Case:

- “Rent the Runway” (HBS Case 9-812-077, rev. December 17, 2012)

Wednesday, February 22, 2017

Session 12: Business Model I: Design Elements and Frameworks

Reading:

- “The Business Model” by Raphael Amit and Christopher Zott, *The Blackwell Encyclopedia of Entrepreneurship*
- “Business Model Analysis for Entrepreneurs” by Thomas Eisenmann, (HBS note 9-812-096, October 24, 2014)

Monday, February 27, 2017

Session 13: Group Meeting with the Instructor

Progress Report due on February 26, 2017 at 5pm

Wednesday, March 1, 2017

Session 14: Group Meeting with the Instructor

Progress Report due on February 26, 2017 at 5pm

Monday, March 13, 2017

Session 15: Business Model Innovation II: Positioning and Evolving

Case:

- CredEx (A) & (B) (Wharton Case 90 & 100, rev. September, 2015)

Reading:

- “Creating Value through Business Model Innovation” by Raphael Amit and Christoph Zott, *Sloan Management Review*, 2012

Wednesday, March 15, 2017

Session 16: Business Model Innovation III: Profit Formula

Case:

- “Zipcar: Refining the Business Model” (HBS Case 9-803-096, rev. May 9, 2005)

Monday, March 20, 2017

Session 17: Sales and Marketing I: Customer Development

Case:

- “Office Tiger” (HBS Case 9-804-109, rev. July 31, 2007)

Reading:

- “*Cross the Chasm*” by Geoffrey Moore, pp. 20-43 (*Chapter 2: High-Tech Marketing Enlightenment*)

Wednesday, March 22, 2017

Session 18: Guest Speaker

- Guest Speaker: TBD

Monday, March 27, 2017

Session 19: Sales and Marketing II: Generating Buzz

Reading:

- “The Buzz on Buzz” by Renee Dye, *Harvard Business Review OnPoint* (November-December, 2000)

Wednesday, March 29, 2017

Session 20: Venture Discussion

- The teams signed up for the session need to schedule a meeting with the instructor to discuss the outline of the session **one week in advance** and will lead the discussion in the class.

Monday, April 3, 2017

Session 21: Fundraising: The Landscape

Case:

- “500 Startups: Scaling Early-Stage Investing”, (Stanford Case E-238, September 5, 2014)

Reading:

- “Financing New Ventures” by William R. Kerr and Ramana Nanda (HBS note 9-811-093, March 28, 2011)

Wednesday, April 5, 2017

Session 22: Panel Discussion: Entrepreneurship on Campus

- Panelists: TBD

Monday, April 10, 2017

Session 23: Venture Discussion

- The teams signed up for the session need to schedule a meeting with the instructor to discuss the outline of the session **one week in advance** and will lead the discussion in the class.

Wednesday, April 12, 2017

Session 24: Guest Speaker

- Guest Speaker: TBD

Monday, April 17, 2017

Session 25: Venture Discussion

- The teams signed up for the session need to schedule a meeting with the instructor to discuss the outline of the session **one week in advance** and will lead the discussion in the class.

Wednesday, April 19, 2017

Session 26: Venture Discussion

- The teams signed up for the session need to schedule a meeting with the instructor to discuss the outline of the session **one week in advance** and will lead the discussion in the class.

Monday, April 24, 2017

Session 27: Venture Discussion

- The teams signed up for the session need to schedule a meeting with the instructor to discuss the outline of the session **one week in advance** and will lead the discussion in the class.

Wednesday, April 26, 2017

Session 28: Course Summary