

Note: This is course leverages real client companies and is project based/milestone driven. Please do not add this course after the second week of the class (09/07/2018)



Syllabus

(04/2018-clc)

Penn Wharton Entrepreneurship & Innovation –Consulting for Growth Organizations- Strategic Foresight Spring 2018

COURSE DETAILS

Class Lecture: M/W 4:30-6:00pm

Lecture Location: TBD

Celeste L Corrado, Vance Hall

Office Hours: 6p Mon./Wed (after class)

Email: ccorrado@wharton.upenn.edu

Phone: (215) 898-8635

Course Teaching Assistants:

Name: TBD

Name: TBD

COURSE DESCRIPTION & OBJECTIVES

“The future belongs to those who see possibilities before they become obvious”– John Scully

Entrepreneurs/CEO’s of growing businesses are often focused on near term results, current operations and quarterly earnings reports yet rarely have the opportunity to open the aperture to think about future pathways for the success of their business 5-15 years from now. This can be to their detriment if they are not aware of key signals or change drivers that indicate either opportunities or threats on the horizon that could impact their business. For those who choose to anticipate change versus merely reacting to it, the probability significantly increases of being able to capitalize on change and realize significant growth opportunities. This course is an experiential consulting practicum focused on Strategic Foresight, a framework for uncovering breakthrough insights, unforeseen risks and indicators of change that can be integrated into an actionable longer term strategy—a structured approach to thinking about the future.

Strategic foresight is an extension of basic business principles, systems thinking and strategic planning—just a longer time horizon requiring a different mindset, methods, tools and analysis in order to open the aperture to “plausible” futures. Although there is some lecture involved, this is an experiential course with an emphasis on consulting fieldwork involving real world growth ventures. As you learn strategic foresight concepts, you will immediately put your newly acquired knowledge to practice by directly applying what you learn in an actual consulting context. You will be partnered with 2-3 other colleagues and a local entrepreneur/CEO of a growing company to help envision the company’s future in new ways. If you approach this course with a discovery driven mindset backed by rigor and due diligence, you and your team could dramatically impact the future success of the entrepreneur and his/her venture while learning a structured approach to thinking about the future.

The course is designed to accomplish five main goals:

- 1) Introduce “Strategic Foresight” –a structured approach for addressing uncertainty, identifying “plausible” futures.
- 2) Exposure to real world consulting fieldwork - an emphasis on team based work and impactful results.
- 3) Leverage research rigor, strategic foresight techniques, tools and methods to identify indicators of change and unlock insights/breakthrough ideas.
- 4) Derive meaningful insights from vast & disparate data sources.
- 5) Explore methods/techniques for effectively communicating novel/ unconventional ideas/solutions.

INSTRUCTIONAL METHODS

To meet these goals, this course uses a combination of readings, lectures, class discussions/exercises, guest speakers and both individual and team assignments/field work. Reading assignments introduce the tools, techniques and methods which form the basis for strategic foresight consulting field work. Class lectures are designed to highlight the key points brought forward in the readings, initiate class discussion and provide examples of how they apply to client projects/fieldwork. The consulting field work provides the opportunity to directly apply your newly acquired knowledge. Each student team will be matched with a Philadelphia entrepreneur/CEO facing a range of challenges/opportunities including establishing a pathway to long term business growth/sustainability. Since you will be working directly with a “real” small business/CEO, active participation and a solid commitment to your team and client are non-negotiable class requirements. Plan to spend an average of 10-12 hours each week (includes preparing for class and course fieldwork, meetings and deliverables)

Course Structure

For the purpose of this course, you will be working in a group of 2-3 of your peers and a local entrepreneur/small business. You will be evaluating the entrepreneur’s current plan for the future as well as uncovering new/alternative yet plausible pathways forward. You will be learning, in a team environment, how to address and work through uncertainty, risk and ambiguity to identify “plausible” future pathways for your client.

Course Resources: Instructor, Teaching Assistants, Guest Speakers

My role, as an instructor is to 1) introduce a new framework for leveraging longer horizon strategic planning– in this case a strategic foresight framework 2) provide an opportunity to uncover/discover new tools, methods approaches 3) provide opportunities to put your knowledge into practice in a real world business environment and 4) provide practical techniques for communicating and obtaining buy-in for new/unconventional ideas/concepts.

Teaching Assistant(s) (TA’s) with client engagement experience will be available as a resource, mentor and guide throughout the engagement process. They will be closely monitoring client engagement progress, client feedback, client/student interactions/communications and the quality and timeliness of deliverables to ensure engagement success from beginning to end. Subject matter experts, including research experts and professional management consultants are incorporated into key class sessions to augment course content.

Course Materials

The required text book for this course is, “Thinking about the Future: Guidelines for Strategic Foresight by Andy Hines” most all other required reading, including articles are available in the course pack on Study.Net. A few readings and articles will be handed out in class throughout the semester. Because these materials are foundational to your consulting fieldwork it is important that you complete all assigned readings thoroughly before class and on the day shown on the schedule in the back of this syllabus. More details on the assigned readings will be available on CANVAS.

ASSIGNMENTS (Assessment, Evaluation and Grading)

Note: Individual and team assignments must be completed and submitted by the due date outlined in the course syllabus. Your final course grade will be based on the following criteria:

• Individual Work	20%
○ Playbook	○ 10%
○ Class Participation	○ 10%
• Team Projects & Fieldwork	80%
○ Milestone 1: Framing	○ 5%
○ Milestone 2: Scanning	○ 15%
○ Milestone 3: Forecasting & Visioning Presentation	○ 20%
○ Milestone 4: Final Client Deliverables	○ 20%
○ Client communications/responsiveness/weekly submissions	○ 5%
○ Client Evaluation	○ 5%
○ Peer evaluations- individual team member contributions	○ 10%

Individual Work Evaluation

This is a practicum/experiential course (no exams) where class attendance is mandatory. You will be assessed on two primary components for your individual work: class participation (10%) and individual assignments (10%).

Class participation- 10%

Class participation assumes you have completed all the course prep materials (readings, videos, challenge questions) on time and by due date outlined in syllabus and you are prepared to discuss the content with your peers and or in class. In addition, “participation” is defined as quality contributions to class discussion and exercises.

Playbook- 10%

A part of your individual grade is a “playbook”. The playbook is a way for you to document your findings, observations, challenges, opportunities uncovered during the duration of this class. The objective is to document your own learnings/takeaways from this class so that you can refer to and build on this playbook well into the future. Playbook contents, format, guidelines and grading criteria will be provided on Canvas prior to the start of the course. You will be asked at course midpoint for your playbook findings to date and then again at the end of the course. Therefore, you should be documenting your findings as the course progresses and not waiting until it is due. Playbook is an individual assignment and should be written from your own viewpoint- you will get out of this assignment what you put into it.

Team Project & Fieldwork Evaluation

Milestones and deliverable submission: throughout the course, your team will be asked to submit specific materials directly related to your client and the status of the strategic foresight work project. While on-going feedback and shared learning is an important part of these deliverables, it is also meant to make sure your team stays on track, you are synthesizing the course learnings.

○ Milestone 1: Framing – Engagement Letter
○ Milestone 2: Scanning Results
○ Milestone 3: Forecasting & Visioning Presentation
○ Milestone 4: Final Client Deliverables & Engagement Close-out
○ Weekly client communications & meetings

Weekly client communication and responsiveness: each weeks progress status/results is always to be communicated to the entrepreneur during your weekly meetings with he/she. Follow up emails directly after your entrepreneur meetings ensure you have a clear understanding of what was said, the action items and what the next steps (actions, dates, responsible parties). These weekly emails are to be sent within 24 hours of the meeting with your entrepreneur with a cc to your TA and instructor. If the TA and instructor is not cc'd, the assumption is that the entrepreneur meeting did not take place and, therefore, your team is not making progress on the project.

Peer accountability

Your overall project grade will be adjusted by your individual contribution assessed by an end of semester peer evaluation. Given the emphasis on team work for this course, the peer assessment will have a significant impact on your final grade. Because a good part of this class is a process of group discovery and uncovering key insights, plan to spend a significant amount of time with your project team outside of class.

COURSE POLICIES

Attendance & Class Participation

Since Management 251 is highly interactive, experiential and engages with real world business clients, class attendance is mandatory. Lateness and unexcused absences will have a negative impact on your individual performance evaluation and final grade.

Policy for Late Assignments

As in the business world, work must be delivered on time in order to receive full credit. If you are late delivering a client deliverable or an individual assignment, your grade on that assignment will be reduced by 25% for each day it is late.

Client Meetings & Deliverables

You/your team will be meeting regularly with your client, whether in-person or by phone, please be respectful of your fellow team members and your client and show up on-time and prepared. Delayed deliverables or showing up late to a meeting will impact your individual, peer and team evaluations.

STANDARDS OF COURSE CONDUCT AND ACADEMIC INTEGRITY

Academic Integrity

During the course of this semester, you will be representing your team, the course, the Wharton School, the Wharton SBDC and the University of Pennsylvania. As a representative of the University, your behavior and conduct must be exemplary. The University's code of Academic Integrity "prohibits acts of academic dishonesty". If you are unsure if any action constitutes a violation, please refer to the code and consult with your instructor.

Standards of Conduct

Standards of conduct throughout this course- in class, in your teams and with your client are high. Instructors and TA's expect you to;

- Come to class on time. Alert your instructor and TA, in advance, if you need to leave early
- Be prepared: complete readings in advance of class as per course schedule
- Be prepared for client meetings: agenda, questions, findings etc. sent to client prior to meeting
- Be respectful of client's time and of maintaining client confidentiality (see below)
- Unless instructed otherwise, keep laptops closed and electronic devices off and out of sight
- Stay on top of class requirements by checking the syllabus and Canvas announcements regularly

Pennsylvania SBDC Code of Professional Conduct

The small businesses you and your team will be working with, as part of this course, are sourced from the Wharton Small Business Development Center (WSBDC) clientele. The WSBDC's core mission and effort is to help Philadelphia area entrepreneurs start, grow and sustain their business. As such, it is a requirement of the WSBDC and of this course to maintain a code of professional conduct which includes client confidentiality. Each student must sign the "Pennsylvania SBDC Code of Professional Conduct" form prior to the start of any client engagement. The form will be available on Canvas in advance of the course and is required to be signed and handed in the first day of class.

Tips for Success

This course requires preparation, planning, hard work, team work/communication and the ability to learn from setbacks and shift or pivot when needed.

- Work closely with your entrepreneur to develop a solid rapport, a business rhythm (regular meetings and follow-up communications) and thoughtfully plan/prepare whenever there is a client meeting or discussion. Ensure that every minute of the time you are requesting of your client is productive, purposeful and impactful. Be prudent with the time your client has set aside.
- Determine early in the engagement process the 2-3 takeaways that would be most impactful to your client. Document this in the engagement letter and get them to review and approve it.
- Project scope and timeline can quickly get out of hand—how your team manages this project, dividing the work to be done, maximizing the time available, and ensuring the team stays focused is key!
- Scheduling is a key challenge given everyone's busy schedules—how you manage this as a team and an individual is very important. It is advised that you agree and set aside time on your calendars for regularly scheduled meetings for your team and for your client up front and early!

TA's are there to help and mentor you/your team throughout the course and throughout the client engagement process. Take advantage of this extra support by making a note of their office hours. They are also involved in the grading and could provide advice in advance of an assignment submission.

CLASS SCHEDULE

Date	Topic	Reading, Assignments, Class Activities
8/29	Strategic Foresight Consulting for Growth Organizations	Thinking About the Future Intro to Consulting
9/5	Strategic Foresight Framework Consulting Engagement Process	Introduction to Futures Research Overview of Systems Thinking & Disruptive Change
9/10	Consulting Engagement Success – Best Practices	Guest Speakers: Panel Discussion & Workshop- Professional Consultants
9/12	Scoping/Framing the Consulting Engagement	Analytic Techniques for Improving Intelligence Analysis Practical Consulting Toolkit: Organizing Data for Insights
9/17	Client Meet & Greet	Client Consulting Best Practices Futures Thinking: Asking the Question Activity: Client Meet-up with Student Team
9/19	Research Techniques, Approaches, Methods	Map the System, Scan the Environment Guest Speaker: Wharton Research Expert: Primary/Secondary PESTEL Analysis
9/24	Horizon (Environmental) Scanning Part 1	Key Intelligence Topics (KITs) Factor Analysis as a Tool Supporting STEEPVL
9/26	Horizon Scanning Part II	Hard Trends vs. Soft Trends Weak and Strong Signals UN Article on Key Trends
10/1	Moving from Data to Insights=> Scenario Development	Presentations that Get Buy-in
10/3	Working Session: Team Prep for Client Presentation	Dry-run Presentation Prep
10/8	Working Session: Team Prep for Client Presentation	Dry-run Presentation Prep
10/10	Scanning & Insight Team Presentations to Client- Part I	Client Presentations
10/15	Scanning & Insight Team Presentations to Client- Part II	Client Presentations
10/17	Class Discussion- Lessons Learned from Client/Team Presentations	Feedback/Lessons Learned/ Class Discussions
10/22	Intro to Forecasting Theory	Futures Thinking: Writing Scenarios
10/24	Strategic Forecasting from the Experts Perspective	Guest Speakers: Futurists/Strategists
10/29	Forecasting: Baseline vs. Alternative Forecasts	Intro to Forecasting Theory
10/31	Forecasting: Alternative Futures (Scenarios) Theory	Origins/Evolution of Scenario Techniques- long range planning Current State of Scenario Development Back-casting
11/5	Forecasting: Evaluation & Selection	Four Levels of Uncertainty Back casting
11/7	Delivering Recommendations – Effectively Communicating Unconventional Ideas	Guest Speakers: Professional Consultants
11/12	Working Sessions – Prep for Client Briefing - Forecasts	After Scenarios, Then What? Strategic Conversations and Early Indicators
11/14	Class Discussion - Client Feedback/Lessons Learned	Group working meetings and Client Presentations
11/19	Discussion of Preferred Future and Next Steps: Strategic Planning	Think Visionary
11/26	Strategic Visioning & Leadership	Group Working Sessions/Field Work Moving from Plausible to Preferred Future/Vision
11/28	Planning & Creating Change- Best Practices	Planning & Change Management Setting up a continuous scanning program
12/3	Final Client Working Session/Close-out & Next Steps	Group meetings & Client Fieldwork
12/5	Class Discussion: Client Engagement Out-brief & Lessons Learned	Client wrap-up/engagement close-out The future of strategic foresight
12/10	What's Next – Strategic Foresight & Course Wrap-up	Final Course Wrap-up and Close out semester

INSTRUCTOR CAREER HIGHLIGHTS

As Director of the Wharton Small Business Development Center (Wharton SBDC), Ms. Corrado is responsible for setting the strategic direction for the Center, supporting regional start-ups and high growth companies in building their businesses, managing all aspects of client recruitment, and designing student consultant training and education.

Prior to arriving at Wharton, Ms. Corrado was the founder of a consulting company, Vizeon Solutions LLC, focused on incorporating venture initiation /entrepreneurship programs into large established organizations. In addition, Ms. Corrado was an Adjunct Professor at the Elliott School of International Affairs at George Washington University (GWU). Prior to Vizeon and GWU, she was employed by Lockheed Martin Corporation as Senior Strategy & Innovation Lead for New Ventures where she was responsible for envisioning the next “big thing” including launching and leading the company’s commercial new venture/technology incubator.

She holds an MBA in Venture Initiation & Entrepreneurship from UCLA’s Anderson School of Management, an MS in Information Systems from Drexel University and a BA in Architecture from University of North Carolina. Ms. Corrado is a Lean Six Sigma Black Belt, a certified management consultant and an accomplished Speaker on the topics of innovation, strategy, competitive intelligence, technology research/development, and venture incubators/accelerators.

