ENT 3650 EXPERIENTIAL ENTREPRENEURSHIP
DRAFT SYLLABUS FALL 2018

Instructor: John Palmer
Mentors: 4-5 entrepreneurs
Days and Times: Blended format. Students view lecture segments on-line prior to class sessions and attend class 2.5 hours per week (4:00 – 6:30 PM Tuesdays)
Room: TBD with some meetings at CIC

COURSE INFORMATION
Overview
An experiential learning/ entrepreneurship course with student teams from participating disciplines.

Course Description (3 credit hours)
Students will work in teams mentored by experienced entrepreneurs to generate innovative ideas and transform them into business models for economically viable business ventures. Experiential learning will be used in live customer discovery, prototyping, and market validation. There is no prerequisite requirement for this course.

Extended Course Description
This course provides real world, hands-on learning on what it is like to plan and launch a venture.

This class combines theory with substantial hands-on practice. Goals are for the students to:
1. Understand and apply a framework that develops and tests the business model of a startup through extensive customer discovery and analysis.
2. Develop skills in team operation, questioning and listening, and critical analysis required through real world use and feedback.
3. Experience the value of uncovering key issues and problems and adapting the approach quickly.
4. Gain understanding of issues you will face as you move forward in forming an organization to further develop your ideas, and where and how to secure outside help.
5. Contribute to and accelerate development of a community of entrepreneurship at UMSL.

You will be getting your hands dirty talking to customers, partners and competitors as you encounter the chaos and uncertainty of how a startup process works. You will practice evidence-based entrepreneurship as you learn how to use a business model to brainstorm each part of a company and customer development to get out of the classroom to see whether anyone other than you would want/use your product. Finally, based on the customer and market feedback you gathered, you will use agile development to rapidly iterate your product or concept to build/design something customers would purchase. Each block will be a new adventure outside the classroom as you test each part of your business model and then share knowledge with classmates, instructors, and mentors.

Learning Materials
Required:

Suggested:

**Goal:** An experiential learning opportunity showing how entrepreneurs take ideas from conception to commercialization.

**Instructional Methods: The Flipped Classroom**
Unlike a traditional classroom where the instructor presents lecture material, students will view lectures in advance of classroom meetings. Watching the assigned lectures will be part of your weekly homework. Understanding the information in lectures is essential for you to complete your weekly interviews and present insights the teaching team and mentors will expect in your presentation for that week.

We expect you to watch the assigned lectures for the upcoming week before class and we will use time in class to discuss questions about the lecture material and to provide supplemental material. You will be expected to come to class prepared with questions and comments about the lecture and reading materials, and to participate in discussions and activities. *Contribution to the discussion is required of everyone.*

**Class Participation**
Due to the nature of the course it is important that all students attend all sessions. Much of the success of this course will rely on class discussion, exercises, and your input as mentioned above. Attendance is necessary, but it is not sufficient. Contribution to the discussion of class material is expected of everyone. If you make a reasonable effort to implement the following suggestions, it will improve the overall effectiveness of our discussions:
• Prepare for class by reading/watching assigned materials prior to class.
• Enter into discussions enthusiastically.
• Try to confine your comments to the topic.
• Listen alertly and jot down useful information.
• Provide constructive feedback and receive it appropriately.

**Team Participation**
Project teams will be 3-4 students working together to develop a business model for their idea. These teams will be expected to interview many prospective customers and industry members whose input can help the team develop and validate key issues. This is a team-based activity and all are expected to participate in most of the interviews, and to share in the analysis of the interviews which leads to progress on the business mode. *Each team member is also expected to both give and receive feedback about the interview process and the skills needed in questioning, listening, and analysis.*
Experiential Learning
You will be spending a significant amount of time between lectures talking to prospective customers. Each week your team will conduct customer interviews outside of class focused on a specific part of the business model canvas. This class is a simulation of what startups and entrepreneurship are like in the real world: chaos, uncertainty, impossible deadlines with insufficient time, conflicting input, etc. Reflection occurs via your weekly narrative, updated Canvas, and in-session PowerPoint presentations.

Team Teaching and the Inverted Lecture Hall
Each session, sitting in the classroom will be experienced instructors and professionals who have built and/or funded startups and have worked with entrepreneurial teams (shark tank-like). We will not be “lecturing” in the traditional sense. Instead, instructors and professionals will be commenting on and critiquing each team’s progress. While the comments may be specific for each team, the insights are almost always applicable to all teams.

Peer-to-Peer Comments
The members of the teaching team and mentors will not be the only ones in the room with insights and valuable perspectives. Startups need a highly collaborative culture, and that means each student is an asset to every other student and team. While other teams are presenting the results of their weekly experiments, the rest of the class is expected to attentively listen, engage, and react to what they see and hear. Sharing questions, insights, experience, and contacts with each other is a key way to achieve results.

Class Culture
Startups communicate in a dramatically different style from the university or large company culture you may be familiar with. With critical time pressure, getting to the heart of key issues quickly is critical. The teaching team will challenge you to learn quickly and objectively, and to appreciate that, as entrepreneurs, you need to learn and evolve faster than you ever imagined possible. As part of the process, we also expect you to question us, challenge our point of view if you disagree, and engage in a real dialog with the teaching team.

Canvas
Canvas will be used for announcements, assignment posting, grading, articles, general administration, etc. for the class.

ASSIGNMENT INFORMATION

Pre-class Preparation
This class will hit the ground running. It assumes each week you will come into class having completed the assigned reading, viewed the online lectures, and prepared a set of contacts for next round of interviews.

GRADING POLICY
Grading Criteria
Grading will be done based on individual and team contribution to achievement of the goals of the course. This is not a business plan competition, but rather a process of developing the understanding of whether your idea is viable, what potential form it might take, and developing your skills to operate in a startup world.
Course Grading Policy: The primary vehicle for accomplishing the course objectives is through class discussions built around presentations of the instructor, cases, and other materials. The intent of this methodology is to create an environment in which preparation for each class session results in each student's ability to make a meaningful contribution to their own learning.

Grades for students will consist of the following points (1200 Total Points):
1. Observation Assignment: 200 points
2. Out-of-the-building progress as measured by interview write-ups and presentations each week: Weekly Lessons Learned PowerPoint Presentations: 200 points each x 4 presentations = 800
3. Final presentation: 200 points

The grading scale used for this course is as follows:

ROADMAP FOR BUSINESS MODEL CANVAS AND EVIDENCE-BASED ENTREPRENEURSHIP
Students have weekly activities inside and outside the classroom.

Outside the classroom testing of the Business Model includes:
- Talk to at least 7-10 prospective customers in person or via video conference per week
• Capture customer discovery progress and update the business model canvas
• Take what is learned, assemble a 10-minute Lessons Learned Presentation and post on Canvas
• Engage with mentors as needed
• Have weekly meetings with mentors
• Review and develop customer discovery strategy with team members
• Watch the video lectures on LLP, read assigned chapters for the week and come prepared for classroom discussion

Inside the classroom:
• All teams meet as a group and engage in Q&A about what happened during the past week’s Customer Discovery
• Teams present and receive instructor and cohort critiques
• Teaching team offers lecture on domain specific advice on one of the 9 business model building blocks or other areas to help prepare you for next week’s Discovery (see diagram below, taken from Business Model Generation)
• Instructors conduct panel session where they examine similarities and differences of that week’s canvas components

Note: The work you will be presenting will be based on the lecture assigned the prior week. The lecture you watch just before class and the in-class advanced lecture, will cover the upcoming week’s business model topic to prepare you for the discovery tasks for this week.

Typically, each week you are expected to have an updated version of your entire business model canvas, but your customer discovery should focus especially on the topic discussed in the prior week’s class as well as discovery for areas you are still vetting.

Guidelines for Weekly Team Interviews
Interviews must include the following:
1. Whom did you interview (name, title, company)
2. Type of engagement (in person, phone, email, video chat) and interview date
3. Key insights (this is not a summary of your interaction. This is the A-HA moment you experienced)
4. Interview description (use the following framework: What we thought before this meeting, what we learned from this meeting, and what we are doing as a result of this meeting).
5. Recordings, photos or attachments
6. Which parts of the BMC model does the interview address (CS, VP, CR, CH, KA, KR, KP, CS and/or RS)
7. Which hypothesis were validated or invalidated (for each hypothesis select don’t care, nice to have or must have)

Guidelines for Cover Slide for Every Presentation
1. Name of team
2. Team member’s names
3. Graphic that describes product or idea
4. Value Proposition Statement: Who is product or idea for, what does it do and why would they buy it
Guidelines for Weekly Team Presentations
Each team is expected to speak to at least 4 prospective customers every week. The 10-minute weekly team presentations are summaries of the team’s findings during that week. Each week you are expected to have an updated version of your entire business model canvas, but your customer discovery should focus primarily on the topic listed for the week, e.g., that was discussed at the end of previous class. This is true regardless of whether you’ve pivoted and are re-exploring topics from earlier lectures. In the case of a pivot (which can be indicative of successful customer discovery), you will have to work doubly hard to cover earlier class topics and touch on current class topics in your weekly presentation.

WEEKLY PRESENTATIONS

- Week 4: Customer Segment Profile
- Week 5: Value Proposition Map
- Week 6: Product Market Fit
- Week 8: Channels
- Week 9: Customer Relationships
- Week 10: Revenue Model
- Week 11: Strategic Partners
- Week 12: No Class
- Week 13: Resources and Activities
- Week 15: Cost Structure

Deliverable: Each team will present a 20-30 minute “Lessons Learned” presentation about your business covering your journey plus 15-20 minutes for Q&A.

Help!
- What kind of support will our team have?
The teaching team consists of instructors and mentors. A mentor is an experienced entrepreneur, investor or consultant. They’ve volunteered to help with the class and/or your team because they love startups and building an entrepreneurial mindset. Their job is to guide you as you get out of the building. You can meet with either instructors or mentors.
- How often can we/should we meet with our instructors/mentor?
They are expecting to meet with you at least every two weeks face-to-face or by Skype (or similar technology). You can email them or meet with them more often if they have time.
- I have a busy schedule and my instructors/mentor can’t meet when I want them to.
Mentors have day jobs. Asking them to meet or reply to you ASAP is not acceptable. So plan ahead to allow for a reasonable amount of time for a reply or meeting. Be concise with your request and be respectful of their time.

Team Dynamics
- What roles are in each team?
Traditionally, each team member is part of the “customer development team”. You have to figure out how to allocate the work.
- What if my team becomes dysfunctional?
Prepare to work through difficult issues. If the situation continues, approach the teaching team. Do not wait until the end of the semester to raise the issue.

- **What if one of my teammates is not "pulling his/her weight"?**
  Try to resolve it within your team. If the situation continues longer than a week, please approach the teaching team. Final grades will also reflect individual participation and contribution.

- **What kind of feedback can I expect?**
  Continual feedback from mentors, instructors, peers...

### Course Schedule

The following schedule may be adjusted to enhance learning outcomes.

All presentation slides need to be posted on Canvas by midnight of the evening you present in class.

<table>
<thead>
<tr>
<th>Date/Week</th>
<th>Topics</th>
<th>Team Presentation</th>
<th>Resources</th>
<th>Assignments Due</th>
</tr>
</thead>
</table>
| **Week 1** | • Welcome  
• Intros  
• Course overview and expectations  
• Observation Assignment Overview  
• Project Pitch Assignment  
• Reading Assignment | See list of videos to watch before 8/29 (listed below)  
**AND**  
- Video: 0  
  (Customer Discovery Best Practices) | Observation Assignment due on Canvas by |
| **Week 2** | • Project Selection | • Observation Assignment Overviews  
• Project Pitches | See list of videos to watch before 9/5 (listed below)  
- Video: 1 (What We Now Know); 1.5A (Business Models and Customer Development); 1.5B (Business Models and Customer Development Part2)  
- BMG: 14-49  
- SOM: 1-75, 472, 112-122, 457-458 | Project Pitches due on Canvas by |
| **Week 3** | • Intro to BMC  
• Customer Segment Profile/Trigger | - Video: 2 (Value Proposition)  
- BMG: 14-49 | | |

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| Questions                                      | Week 4                        | Present Customer Segment Profile | Week 5                        | Present Value Proposition Map | Week 6 9/26  
Week 4  I-Corps Site | Present Product Market Fit | Week 7 10/3 | Channels (continued) | Week 8  
• Communication: Overview, Feedback and Interviewing Questions  
• Class activity – Customer Segment Profile |  
- SOM: 1-75, 472, 112-122, 457-458  
- VPD: Ch 1 and 2 |  
- Video: 3 (Customer Segment Profiles)  
- BMG: 134-145, 161-169, 200-211  
- SOM: 85-97, 203-226, 260-266, 476  
- VPD: Ch 3 | Ppt Presentation (Customer Segment Profile) due on Canvas by  
Minimum of 7 interviews posted on LLP by 9/11  
(5001 Class and I-Corps Site Teams) |  
- Video: 4 (Channels)  
- BMG: 134-145, 161-169, 200-211  
- SOM: 85-97, 203-226, 260-266, 476  
- VPD: Ch 4 | Ppt Presentation (Value Proposition Map) due on Canvas by  
Minimum of 7 interviews posted on LLP by 9/18 |  
- Video: 5 (Customer Relationships)  
- BMG: 147-159  
- SOM: 98-111, 243-244, 332-343, 406-412, 478 | Ppt Presentation (Product Market Fit) due on Canvas by  
Minimum of 7 interviews posted on LLP by |  
- Video: 6 (Revenue Models)  
- SOM: 126-168, 296-351, 480-482, 490 | Ppt Presentation (Channels) due on Canvas by  
Minimum of 7 interviews posted on LLP by |
<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Presentation Details</th>
<th>Due Date</th>
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<tbody>
<tr>
<td>9</td>
<td>Revenue Models</td>
<td>Present Customer Relationships&lt;br&gt;-Video: 7 (Partners)&lt;br&gt;-SOM: 180-188,260-269,438-456,528</td>
<td>Canvas by minimum of 7 interviews posted on LLP by 9/25</td>
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<tr>
<td>10</td>
<td>Strategic Partners</td>
<td>Present Revenue Models&lt;br&gt;-Video: 8 (Resources, Activities &amp; Costs)&lt;br&gt;-SOM: 176-179,406-411,484</td>
<td>Canvas by minimum of 7 interviews posted on LLP by 9/25</td>
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<tr>
<td>11</td>
<td>Strategic Partners (cont.)</td>
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<td>Canvas by minimum of 7 interviews posted on LLP by 9/25</td>
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<td>12</td>
<td>Resources&lt;br&gt;Activities</td>
<td>Present Strategic Partners&lt;br&gt;Ppt Presentation (Key Resources) due on Canvas by minimum of 7 interviews posted on LLP by 9/25</td>
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<td>13</td>
<td>Cost Structure</td>
<td>Present Key Resources&lt;br&gt;Ppt Presentation (Key Activities) due on Canvas by minimum of 7 interviews posted on LLP by 9/25</td>
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<td>14</td>
<td>Cost Structure (cont.)</td>
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<td>15</td>
<td>Storytelling</td>
<td>Present Cost Structure&lt;br&gt;Ppt Presentation (Cost Structure) due on Google Classroom by midnight 11/27</td>
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| Week 16 | Final Session  
No Interviews Unless You Are Behind  
11-28-12/5 | Final Presentation- 
Story of your Journey | Ppt Presentation  
(Story of your Journey) due on Canvas by |
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Watch these videos prior during Week 2

Watch these videos prior to the beginning of Week 4
- [http://startupweekend.wistia.com/projects/zt618zz0r7](http://startupweekend.wistia.com/projects/zt618zz0r7) (The Phases of Customer Discovery) and [http://startupweekend.wistia.com/projects/8ss0rm03pj](http://startupweekend.wistia.com/projects/8ss0rm03pj) (Conducting Customer Discovery Interviews)
- [http://www.slideshare.net/dmc500hats/startup-metrics-for-pirates-nov-2012?qid=3220f1fe6ab3-4d09-8dff-30dfe44c8508&v=default&b=&from_search=2](http://www.slideshare.net/dmc500hats/startup-metrics-for-pirates-nov-2012?qid=3220f1fe6ab3-4d09-8dff-30dfe44c8508&v=default&b=&from_search=2)
- [http://www.slideshare.net/markleslie01/0110-business-model02](http://www.slideshare.net/markleslie01/0110-business-model02)
- [http://www.slideshare.net/sblank/lessonslearned-day-presentation-skills-training](http://www.slideshare.net/sblank/lessonslearned-day-presentation-skills-training)
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