

**UNIVERSITY OF UTAH**  
**David Eccles School of Business**

**ENTP 5870/6870 The Foundry**  
**Tuesday 9:10 AM – 10:30 AM**  
**BU C 106**

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### **Course Summary**

This course utilizes a problem-finding and problem-solving perspective, students will need to work through key issues and challenges that arise with creating a business or project that they envision and want to evolve. Preparatory materials for each class (assignments, videos, web sites, or articles) will be posted online on Canvas. We will communicate using both Canvas and Google Docs, which we will review during our first class session. In-class time will be focused around peer-review and discussion with minimal lecturing by faculty. Specific technical business areas (marketing, finance, manufacturing, etc.) will be delivered through online video tutorials, Lassonde Institute events, and other University special educational events. Throughout the course students will create hypotheses about their business or project concept test these hypotheses, and thus have tangible evidence that supports the student's value proposition or indicates iteration and change is necessary for product-market fit. The goal is to create tangible evidence that supports or opposes the student's vision and to document this information using various methods including: management reports, MOKRs, executive summaries, video summaries, and project reviews.

### **Course Communication, Technology, & Materials**

**All University of Utah policies apply** on Google Docs and all other online mediums used in this course. If you have any doubt on the appropriateness of a comment or post– don't post!

To participate in the course you will need a Google login; e.g., a Gmail account. You will use this login to comment on your classmates' work, to submit your own work, and to access the course materials—all on the Google Drive. Please [email me](#) the Gmail address you would like to use for the course technology with the **subject line: FoundryF26\_Gmail**

Each week we will focus on a separate business topic, all of which will be helpful in executing your project plans and gathering evidence surrounding your assumptions. Each week of the semester has a Canvas module. You are required to complete the work in each module including videos, book reading, and supplementary readings.

While there is no official class “textbook” we have readings from:

- Measure What Really Matters, How Google, Bono, and The Gates Foundation Rock the World with OKRs by John Doerr

## **Teacher Responsibilities**

This course utilizes an interactive experience-based curriculum. The themes of this course include goal setting, accountability, self-exploration, self-awareness, discipline, peer-review, and iteration. The objective of the course is to provide you with the tools, concepts, and peer support system needed to develop and validate business concepts. We challenge you to develop and test nascent ideas and gain hands-on experience with the process of creating a business or project concept. After completing this course, you will know how to validate a business concept and produce documentation suitable for launching a company around that concept – and you will have the skills to do this on command in the future. Should you choose a non-business concept as your project (e.g., job seeking, health routine) the process is the same and you could apply it to a business venture should you choose in the future.

In this class we will explore (1) how to define a concept, set up a series of hypotheses about it, testing those hypotheses quickly, rigorously, and at little to no cost, and then (2) refining those hypotheses as assumptions collide with reality. Business plans are the byproduct of these activities. Said differently, if you discover your business in the right way, you get a business plan (a snapshot of the business that you have discovered, and your projections for how additional capital and resources can help you profit from that discovery). Our goal is to teach the process of business discovery (where the outcome is a robust executable business concept and the plan is a byproduct of the process) and not the process of business planning (which reliably produces a document but not a company). We facilitate this process by helping you stay focused and be self-aware, have clear goals, hold you accountable to do what you say you are going to do, provide you the resources you need (or introduce you to someone who has them), and give you a support system.

## **Student Responsibilities**

You are expected to contribute to the following five areas:

- **Reflections:** Please record “big picture” and/or “in the weeds” takeaways from the course content and class discussion. Reflections are due by 11:59pm every Tuesday. Reflections give you a chance to take a step back, evaluate, and write your feelings about a myriad of issues including but not limited to: the course, your project, your peers, the process, the readings, your teammates, and your experience. Reflections are journal entries – make of it what you want. Reflections can be short (2-3 sentences) or long (2-3 paragraphs or more). You can choose to make your reflections public and post in Google Slides or post them privately on Canvas so only course staff (Tina and Blake) have access to them. You can change and post private or public as you choose throughout the semester. Regardless, make them meaningful, not just something you’re doing because you have to.

- **Management Reports:** The management report (MR) is the source of your most valuable learnings from this course. We will provide documentation including explanation, templates, and examples to aid you in writing productive reports.
  - All assigned media (readings, videos, and case studies) are required and will receive a grade. You will write your key takeaways on the assigned readings and videos in your MR slide deck.
  - Management reports will be due every **Monday at 10am in your Slide Deck** on Google Drive.
  - If you want you can keep a more detailed separate MR document that includes a chart of key performance indicators.
  - It is okay to keep updating your report until class. Interesting things happen late in the game and reports should get updated. This is progress.
  - You are tracking new information week-to-week to keep us updated on your status. You must have some substantive progress recorded by the next Monday 10am deadline, when the process starts up all over again.
  - In the beginning of the semester course staff will grade MRs/MOKRs on a standard assessment range from: Excellent, Good, Average, Needs Work, to Poor. As the weeks progress (e.g., starting at Week 6) both course staff and students will rate MRs/MOKRs as Excellent, Good, or Average. We recognize this assessment may be difficult for some, but that is exactly why we do it.
- **MOKR:** One MOKR (Mission, Objective, Key Results) is to be completed at the start of the term. This is the essence of your idea. You will update and iterate it as you make progress and your goals change based on learnings. We will provide documentation including explanation, templates, and examples to aid you in writing an effective MOKR.
- **Peer-Review and Class participation:** Class time is a peer-led work session where students rely on their colleagues to solve problems, ask questions, and test ideas. For this meeting to be effective students must write and read other students' MRs. We use this time to meet as one large group or breakout to smaller groups if necessary. See note below for further explanation on engagement.
  - You are expected to read through your group's management reports and provide written feedback/help by **Monday evening at 9pm.**
  - You are expected to read through your peers' feedback of your work by **Tuesday class at 9:10am.**
- **Mid-Term Video Check-In:** Possible topics include but are not limited to: is your perceived/imagined capacity to execute different from your actual capacity to execute, are you "coachable", are you effective when coaching others, patterns from MRs, whether your goals from your first MOKR are attainable, how (if at all) your MOKRs influence your MRs, how your plans section and progress section in your MRs are related (again, if at all), what are your risks, do you prefer learning from curriculum versus experimenting yourself, what you think MOKRs and MRs are good for (if anything), what you've learned from your peers, how does your approach compare/contrast to that of your peers?
- **End of Term "Lightning" Project Review:** Students traditionally schedule project reviews when they have reached a point in the validation process where they need feedback from colleagues. The project review itself usually consists of a summative PowerPoint presentation, as well as active feedback from classmates and invited guests. Foundry members report that Project Reviews are an invaluable experience that

productively changed their direction and thinking about their projects, and, in many cases, were pivotal in altering their lives as entrepreneurs. Project reviews typically last one hour but due to time restrictions we will shorten it to 10 minutes. Presenters will have four minutes to present followed by six-minute Q&A.

### Learning through Engagement

We rely on discussion-based and experience-based learning in this course for a number of reasons. The primary reason is that all the knowledge required for understanding the phenomenon of business discovery resides within this group. Your participation and economic intuition are all that is required to achieve our learning outcomes.

In addition, discussion-based inquiry will help us to refine our question-making skills while learning to set aside the need to persuade, in favor of *understanding*, when in dialogue with others. Discussion learning, therefore, helps train you to think like a leader and an entrepreneur.

Since dialogue is such a critical component of this class and a crucial skill to learn in entrepreneurship, it is important that you are accounted for, and are *present*, in class.

### Grading

You are required to attend this course, complete the assignments, and participate (contribute to) the dialogue we have about each week's topic.

Course Component	Who Produces It	% Total Grade
<b>Written Documentation</b> MOKRs and Management Reports Due: Mondays by 10am	You	25%
<b>Weekly Curriculum</b> Your takeaways and how/if you will apply curriculum content to your project Due: Mondays by 10am	You	10%
<b>Weekly Reflections</b> Your learnings, observations, feelings, and takeaways from the week Due: Tuesdays by 11:59pm	You	10%
<b>Peer-Review and Class Participation</b> via attendance and contributing to your peers on MRs and during class Due: Mondays 9pm and In-Class	You	20%
<b>Mid-term Video</b> snapshot of mid-semester progress	You	10%
<b>Project Review</b> presentation at end of semester	You	25%
<b>Extra Credit</b> tracking key performance indicators	You	5%
Total		105%

Your grade at the end of the semester is related to how well you fulfilled the learning objectives of the course, relative to the performance of your colleagues. School of Business policy on grading will be followed.

## Schedule

Week	Topics
1	<b>Topic: Intro to Foundry</b> Why do so many projects and start-ups fail? Why MOKRs, MRs, and KPIs? What's up with all this life skillz stuff?
2	<b>Topic: Risk Game and MOKRs</b> Assumptions and Risk Game: What would make my project fail? What don't I know? What are my assumptions that I'm going to test?
3	<b>Topic: Structure and Upgrades</b> Forming hypotheses about your business and testing them one at a time. What might you be missing that could cause your project to fail? Structures including Management Reports.
4	<b>Topic: Creating and Running Experiments</b> Like any other skill, the more you practice creating and running an experiment the better you will get. And if you're not at the point you can create guard rails for yourself it might be time to reevaluate your project. And that is okay.
5	<b>Topic: Communicating Your Venture Concept via MRs</b> Confused about MRs? Using MRs to create guardrails to keep us on track.
6	<b>Topic: In defense of "Projects" and Strategy 101</b>
7	<b>Topic: Money is Not an Excuse</b>
8	<b>Topic: Time is Not an Excuse</b>
9	<b>Topic: Not having an "expert" or "mentor" is Not an Excuse</b>
10	<b>Spring Break</b>
11	<b>Topic: Not Believing IS a Good Excuse</b> If you don't believe yourself / your idea, nobody else will.
12	<b>Topic: Metrics</b> We're all biased, we can't trust ourselves, so we create/record/review metrics.
13	<b>Topic: TBD based on your feedback.</b> Possible topics for weeks 13, 14, and 15 include: <b>Enrollment</b> How to "enroll" others in your idea. Social ontology. <b>Women entrepreneurs, imposture syndrome, assessing risk every step of the way, everything is a remix, and how to approach trolls, negativity, and failure</b>
14	<b>Topic: TBD.</b>
15	<b>Topic: TBD.</b>

### **Administrative Issues**

#### *A brief note on late work*

#### **I do not accept late work.**

Turning in work “on time” means that the electronic time stamp is before the due date. Sliding an assignment under someone’s door at the DESB is not workable. Explaining to one of us via e-mail why the assignment you are now submitting is late is — wait for it! — not workable.

Due dates and times are specified in the syllabus. We reserve the right to change delivery dates and times at will and update you in class, through e-mail and on Canvas if that happens. You are responsible for understanding what is happening in the course and tuning your expectations and deliverables accordingly.

#### *Canvas*

I use Canvas software to share information about newsworthy events and articles, provide all of the course readings, facilitate discussions outside of class, and give instant access to grades. You have “constructive notice” of any information posted on the course Canvas site during the semester. That means I will assume you have received information posted to the site, and that you take responsibility for the consequences if you choose to not check the site regularly.

#### *Electronic devices*

Please be courteous to me and your classmates by not using laptops, smart phones, and other devices in class.

#### *Office hours*

Please e-mail and schedule an appointment.

#### *Written assignments*

Submit all written assignments by the deadline noted in the syllabus. Expectations for management reports and other deliverables are outlined in the materials supplied to you on Canvas.

#### *Wellness*

Personal concerns such as stress, anxiety, relationship difficulties, depression, cross-cultural differences, etc., can interfere with a student’s ability to succeed and thrive. You do not need to explain to me why you missed class or an assignment, I trust your judgement. For helpful resources contact the Center for Student Wellness at [www.wellness.utah.edu](http://www.wellness.utah.edu) or 801-581-7776.

#### *Preferred Names & Pronouns*

Class rosters are provided to the instructor with the student’s legal name as well as “Preferred first name” (if previously entered by you in the Student Profile section of your CIS account).

While CIS refers to this as merely a preference, I will honor you by referring to you with the name and pronoun that feels best for you in class, on papers, exams, group projects, etc. Please advise me of any name or pronoun changes (and update CIS) so I can help create a learning environment in which you, your name, and your pronoun will be respected. If you need assistance getting your preferred name on your UIDcard, please visit the LGBT Resource Center Room 409 in the Olpin Union Building, or email [bpeacock@sa.utah.edu](mailto:bpeacock@sa.utah.edu) to schedule a time to drop by. The LGBT Resource Center hours are M-F 8am-5pm, and 8am-6pm on Tuesdays.

### *Inclusion*

It is my intent that students from all diverse backgrounds and perspectives be well-served by this course, that students' learning needs be addressed both in and out of class, and that the diversity that the students bring to this class be viewed as a resource, strength and benefit. It is my intent to present materials and activities that are respectful of diversity: gender identity, sexuality, disability, age, socioeconomic status, ethnicity, race, nationality, religion, and culture. Your suggestions are encouraged and appreciated. Please let me know ways to improve the effectiveness of the course for you personally, or for other students or student groups.

Important note: Given the sensitive and challenging nature of the material discussed in class, it is imperative that there be an atmosphere of trust and safety in the classroom. I will attempt to foster an environment in which each class member is able to hear and respect each other. It is critical that each class member show respect for all worldviews expressed in class. It is expected that some of the material in this course may evoke strong emotions, please be respectful of others' emotions and be mindful of your own. Please let me know if something said or done in the classroom, by either myself or other students, is particularly troubling or causes discomfort or offense. While our intention may not be to cause discomfort or offense, the impact of what happens throughout the course is not to be ignored and is something that I consider to be very important and deserving of attention. If and when this occurs, there are several ways to alleviate some of the discomfort or hurt you may experience:

1. Discuss the situation privately with me. I am always open to listening to students' experiences, and want to work with students to find acceptable ways to process and address the issue.
2. Discuss the situation with the class. Chances are there is at least one other student in the class who had a similar response to the material. Discussion enhances the ability for all class participants to have a fuller understanding of context and impact of course material and class discussions.
3. Notify me of the issue through another source such as your academic advisor, a trusted faculty member, or a peer. If for any reason you do not feel comfortable discussing the issue directly with me, I encourage you to seek out another, more comfortable avenue to address the issue.

(sources: University of Iowa College of Education and Lynn Hernandez, Behavioral and Social Sciences, School of Public Health, Brown University)

### *Land Acknowledgement Statement*

Several colleagues of mine have started using "land acknowledgement statements" to recognize the history of displacement of indigenous peoples. The U's American Indian Resource Center (<https://diversity.utah.edu/centers/airc/>) states:

The American Indian Resource Center feels a responsibility to acknowledge that the land that the University of Utah resides on has always been indigenous lands. It is also imperative that we acknowledge the deep history of these peoples. We acknowledge the enduring relationship that exists between indigenous peoples and their traditional territories. This is an expression of gratitude and appreciation of their persevering to protect this land for future generations. The erasure of this relationship between those peoples and their traditional homelands is an insidious form of ongoing colonization and we need to build our mindfulness of this and other indigenous protocols.

#### *Academic integrity and other University policies*

We rigorously enforce School and University policy on academic integrity, discrimination, accommodation for the disabled, and so forth. Please see the School or University web site for specific information about these policies. The following statements are required per DESB policy:

**Academic Integrity:** Students are expected to pursue the highest standards of academic honesty in all assignments. This includes, but is not limited to, refraining from cheating, plagiarizing, research misconduct, misrepresenting one's work and / or inappropriately collaborating. Plagiarism specifically refers to the use of another's work, ideas and words as your own. It is also extended to include the re-use of a paper originally intended for a different class. In other words, if you have written a paper for a previous class and reuse it without indicating that it is being reused and extended, it also falls within the category of academic dishonesty. All class work is expected to be original, unless there is appropriate acknowledgement of sources. Students that are found engaging in the above activities will receive a failing grade for the specific assignment and may fail the course. Details of the David Eccles School of Business and the University of Utah policies on academic honesty may be reviewed in the University Code.

**Attendance:** The University expects regular attendance at all class meetings. You are responsible for satisfying the entire range of academic objectives, requirements and prerequisites as defined. If you miss the first two class meetings you may be required to withdraw from the course. If you are absent from class to participate in officially sanctioned University activities (e.g. band, debate, student government, intercollegiate athletics), religious obligations, or with instructor's approval, you will be permitted to make up both assignments and examinations. The involved students must deliver written documentation of absence to their instructors, preferably before the absence but in no event later than one week after the absence. Students are responsible for class material during an absence and should make individual arrangements to get notes or updates.

**Accommodation:** The University of Utah's Accommodation Policy allows students to request a modification of class requirements if those requirements conflict with the students' sincerely held core beliefs. The responsibility is on the student to request the modification, and we have full decision-making power to deny or grant the request. Although this syllabus has been carefully developed, it is always possible that some of the writings, lectures, films or presentations in this course may include material offensive to some students. Please review the syllabus carefully to



see if this course is one that you are committed to taking. If you have a concern, please discuss it with me at the earliest opportunity.

**ADA Statement:** The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations.

**Campus Safety:** The University of Utah values the safety of all campus community members. To report suspicious activity or to request a courtesy escort, call campus police at 801-585-COPS (801-585-2677). You will receive important emergency alerts and safety messages regarding campus safety via text message. For more information regarding safety and to view available training resources, including helpful videos, visit [safeu.utah.edu](http://safeu.utah.edu).

### *Grading*

Grading involves an element of judgment on the part of your instructor, as well as an assessment of your performance relative to the class as a whole. The following scale serves as guideline for grading

#### **A: Excellent Performance/Superior Achievement**

An 'A' level involves understanding the content and learning objectives thoroughly, completely and accurately, and demonstrating that understanding in a number of ways. Such a student will have done exceptionally well on assignments, exams and class projects, and will have participated extensively in class discussion by asking good questions and contributing constructive thoughts. An A student will also have demonstrated a strong interest in the learning process by contributing to a constructive class environment and to the learning success of his or her fellow students.

#### **B: Good Performance/Substantial Achievement**

A 'B' level involves demonstrating a relatively high level of mastery of the content and learning objectives of the course. A B student will have done very well on assignments, exams and class projects, and will have participated constructively in class discussion. A B student will have demonstrated a positive attitude toward the learning process and made a positive contribution to the learning environment of the class.

#### **C: Standard Performance and Achievement**

A 'C' level involves demonstrating a reasonable level of mastery of the content and learning objectives of the course. A C student will have completed assignments and demonstrated a reasonable grasp of requisite knowledge on exams and class projects. A C student will have demonstrated a reasonable level of commitment to the learning process and made a positive contribution to the learning environment of the class.

#### **D: Substandard Performance/Marginal Achievement**

A 'D' level involves demonstrating some level of mastery of the content and learning objectives of the course, but less than that desired to serve as a basis for future endeavor. A D

student will not have completed all assignments in a satisfactory manner, nor demonstrated more than a partial grasp of requisite knowledge on exams and class projects. A D student will have demonstrated only some commitment to the learning process and made only a marginal contribution to the learning environment of the class.

E: Unsatisfactory Performance and Achievement

An 'E' level reflects a failure to demonstrate any significant mastery of the content and learning objectives of the course. An E student will not have completed all assignments in a satisfactory manner, nor demonstrated any significant grasp of the requisite knowledge on exams and class projects. An E student will have failed to demonstrate any significant level of commitment to the learning process, nor made any positive contribution to the learning environment of the class.