

Course Syllabus



ENTP 5000 - Building Effective Startups

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Office Hours by appointment

TA: TBD

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COURSE OVERVIEW & OBJECTIVES

The purpose of this class is to help you learn about and practice building effective startups. The course engages you on three levels: First, we'll take a conceptual look at entrepreneurship. Much of this will come from reading Michael Gerber's book *The E Myth Revisited*, Eric Ries's book *The Lean Startup*, and Ash Maurya's *Running Lean*. These books have had a transformational effect on entrepreneurship. You cannot succeed in this course without carefully reading, learning and applying the concepts in these books.

You'll also do a number of additional readings, and watch videos, in addition to weekly lectures. Most of

the readings and videos are short. To develop and demonstrate your mastery of these conceptual materials, you'll be asked to submit various assignments to discuss what you have learned and apply what you learned in the readings and videos. There also will be quizzes and exams to test your mastery of this conceptual information.

Next, you'll practice the entrepreneurial concepts in a hands-on way through a series of projects and exercises. Working individually or in teams you will: (1) generate entrepreneurial business ideas through an ideation exercise; (2) select one idea through a screening process as a potential new business; (3) refine your business model; (4) identify the key hypotheses underlying your business and develop ways to test them; (5) "pitch" your business; and (6) actually sell your product on campus to simulate running a real business.

You and your team will submit presentation decks along with video/audio commentary, mimicking live pitches. You will also view and comment on the presentations of other teams to provide feedback on others' work and learn from them as well. There will be lots of feedback from me and your fellow students on all these projects. A key part of entrepreneurship is seeking and openly accepting feedback. The point of these team projects is to enable you to put into practice the evolution real entrepreneurs go through as they progress from ideation through launch. It will be essential for you to develop the hypotheses underlying your business idea and test those hypotheses in the real world. By the time you make your final pitch presentation, it is critical that you can demonstrate progression from a business idea to what looks much more like a real startup business. Ideally, you and your teammates should undertake tests, conduct interviews, survey customers, create a prototype (for a product) or wireframes (for software or an app), and demonstrate that you have significantly de-risked your business idea.

Finally, by participating robustly and carrying out your individual and group projects you'll also be developing the networking, presentation, teamwork, collaboration and relationship skills you'll need to assemble and work successfully within entrepreneurial teams. Innovation and entrepreneurship are the domain of groups, not individuals. This course is highly participatory. If you do the work and participate conscientiously, you'll develop entrepreneurial skills that will serve you well whether you launch a tech start-up, work in a family business, take a position in government, work for a non-profit, or accept a position in a large corporation. The innovation that entrepreneurship brings to each of these organizations is essential in the 21st Century. In fact, to be a productive and successful businessperson, you don't really have a choice: You must learn to be an entrepreneur! The key tenet of this course is that entrepreneurs are made, not born. You can learn the necessary skills and become an entrepreneur. Over the next 15 weeks, we will address the following topics and objectives:

- **How to Identify Viable Business Ideas** - Techniques for selecting and evaluating potential business ideas beyond just project selection and what makes you the right person to solve a specific problem.

- **Business Idea Validation** - Methods for testing and validating your business idea before full-scale implementation.
- **Target Market Identification** - Strategies for defining and understanding your target market including detailed demographic and psychographic profiles.
- **Mission, Vision, and Value Crafting** - The process of developing a company's mission, vision, and values and why these are critical to success.
- **Building Brand Trust** - Techniques for creating a trustworthy brand that resonates with your target audience.
- **Transition from Planning to Execution** - Strategies to move from the planning phase to actively starting and running your business.
- **Startup Financing and Monetization** - Various methods for financing your first business and strategies for effective monetization.
- **Comprehensive Financial Literacy** - In-depth exploration of essential concepts, financial statements, legal & tax compliance, and other financial tools critical for entrepreneurial success.
- **Marketing Plan Development** - How to create a comprehensive marketing plan tailored to your business and audience.
- **Enhanced Decision-Making Skills** - Tools and strategies for making objective, data-driven decisions for your business.
- **Operational Planning** - Creating an effective operations plan, including supply chain and inventory management.
- **Composing a Business Plan** - Integrating all elements of your startup into a coherent and compelling, pitch or business plan.
- **Lean Operations and Efficiency** - Incorporating principles of lean management and Six Sigma for operational excellence.
- **Leading Teams and Human Resource Management for Entrepreneurs** - Best practices in hiring, managing and developing a productive and motivated team.

COURSE MATERIALS

- Maurya, Ash. Running Lean (3rd Edition)
 - Gerber, Michael E. The E Myth Revisited. New York: Harper Business (2001)
 - Ries, Eric. The Lean Startup. New York: Crown Business (2011)
- Readings, recorded lectures, and videos posted to Canvas

COURSE DECORUM & LOGISTICS

Although I teach full-time as a professor in the Entrepreneurship & Strategy Department in the David Eccles School of Business, I approach entrepreneurship from the perspective of a practitioner. My approach emphasizes the development of real-world skills by combining traditional and experiential learning.

This class is discussion and team-based. Individual preparation and participation are essential. Your consistent participation in discussions and projects is of paramount importance. If you're not willing to engage in the dialogue, be prepared, make thoughtful comments, and participate fully in the work, this probably isn't a good course for you. I also frequently meet with and assist students who are considering entrepreneurial endeavors. From time to time, students in this class have taken businesses they've developed in this course and launched them as real startups. Did you know that Phil Knight and Bill Bowerman founded Nike as the result of a school assignment Knight completed at Stanford? Many entrepreneurial startups came from ideas developed while in college!

Early on, I will form the class into teams through which you'll carry out the various group projects during the semester. The teams will be self-governing. You will need to ensure that work is allocated fairly among team members and that everyone gets a chance to perform a range of tasks. It's probably a good idea to have a leader in charge of guiding each project. Importantly, your team members will grade your participation in the group at the end of the semester, and your peer review will constitute a significant portion of your overall participation grade. So it will be important that you contribute, make yourself available, communicate effectively with your team members, and assume your share of the workload.

Making effective presentations is an important business skill. Preparing them requires you to think robustly. Your team presentations should proceed logically, be well-organized, and address the necessary points succinctly. Speakers should be able to present fluidly without notes or a script. Slides should be visually appealing, minimize text whenever possible and reinforce, rather than repeat, what the speaker is saying. They should be free from typos and errors. Only rarely should presentations exceed ten slides.

This class is offered in both an in-person and online format, most of your participation will take place either in class or via discussion boards. So you will need to ensure that you are not only doing your own individual and team work, but that you are also engaging with the work that others do. Constantly shifting between practicing entrepreneurial skills and reviewing and providing feedback on others' work enhances learning.

Entrepreneurship is really hard. Most ideas are bad and most entrepreneurial endeavors fail. There are few absolute rules, and most rules have exceptions. There is much ambiguity. Often an entrepreneur will get advice from one mentor that directly contradicts the advice from another mentor. I know these things first-hand through years of working with startups. While entrepreneurship requires critical thinking, self-examination and the continual formulation and testing of hypotheses, it also requires an atmosphere of mutual support and openness.

Before criticizing someone's idea, make sure that you: (1) really understand it; and (2) have given it a little space to develop, prior to criticizing. In your feedback to fellow students, I don't want you to pull punches. If you think an idea is bad, say so, and offer constructive ideas for how it could be better. You aren't doing anyone a favor to let him or her pursue a bad entrepreneurial approach. Simply telling a

fellow student about all the things they did that you think are great isn't feedback. I reward students who provide meaningful feedback in a professional way. If you routinely only comment on the positive aspects of your fellow students' work, or only offer praise, you will lose points. Finding the right balance in giving and receiving constructive feedback is a core entrepreneurial skill.

This class was intentionally designed for an in-person or online format depending on which class you enrolled in. Regardless, you will need to be engaged in the class to succeed. You will need to participate in discussions, collaborate with your teammates, and stay in touch outside of class. I strongly recommend that you enable the settings on Canvas to notify you of new postings, and other developments. It is imperative that you consult Canvas frequently to do your coursework, review feedback from me and other students in the class, see announcements, and monitor deadlines and projects. A good guideline is that you should log into and at least check Canvas nearly every day, in addition to using the platform to read and view supplementary materials. I will communicate primarily through Canvas announcements.

I generally respond quite promptly to emails, and I'm more than happy to answer questions or meet with your group (in-person or remotely), but please check the Canvas announcements and syllabus before asking, because often the answer can be found in one of those sources. If you or your group would like to meet with me, please let me know. I'm happy to do so.

COURSE OF STUDY

As noted above, this course will blend *The E Myth Revisited*, *The Lean Startup*, background readings, video clips, and my lectures, along with hands-on team projects. The readings and videos are listed in the attached table. They're all available on Canvas.

The one book you'll need to buy, borrow or rent is Eric Ries's *The Lean Startup*, which is available on Inclusive Access (Bookshelf in Canvas), Amazon, at libraries, the U Bookstore, and elsewhere. We'll read this book throughout the semester and discuss it in detail. It provides a terrific framework for thinking about entrepreneurship and the principles Ries lays out are broadly applicable across a variety of entrepreneurial activities, whether in small or large companies. It's had a huge impact.

One thing you may notice is that many of the materials you'll read or watch will be blogs, videos and less scholarly sources than you may be accustomed to in other classes or disciplines. This is largely because, in my opinion at least, most of the most interesting things happening in the world of entrepreneurship are occurring among, and being discussed by, the practitioners of this exciting discipline, not those studying it in more formal ways. In that way, entrepreneurship is a bit like the performing arts or writing – the people who can teach the most about it are the people who have actually engaged in it.

ASSIGNMENTS & GRADING

Your grade in the course will be calculated from your participation, quizzes, team projects, and exams. Your final grade will be curved at the conclusion of the semester to comply with DESB grading policies. Because of curving, the percentages that appear in Canvas may not correlate to your final grade. I apply the curve at the end of the semester, after all class activities have been completed.

The grading will be distributed as follows:

Assignment	% of Grade
Participation	40%
Quizzes	30%
Individual & Team Projects	30%
Total Percent of Grade	100%

Here's how your work will be weighted, before application of the curve:

Participation (40%)

Participation in this class is heavily weighted. Participation means your participation in discussion boards (in which you will discuss conceptual elements of the course, ask questions, and provide candid feedback to other students) as well as your team members' anonymous assessment of your contribution to group work via a peer review process at the end of the semester. Consistent with the discussion above, and the real world of entrepreneurship, the anonymous peer review is expressly designed so that you cannot give blandly positive, or equal assessments, to your fellow team members. So be smart – be a great team member!

Quizzes (30%)

Quizzes may be comprised of a variety of question types: True or false, multiple-choice, fill-in-the-blank, etc.). Quizzes are individual assessments and should not be discussed with others outside the class. These quizzes are designed to check your understanding of the course materials and help you do well on the exam. Your lowest quiz scores will be dropped at the end of the semester.

Individual & Team Projects (30%)

You will participate in a variety of exercises and presentations throughout the semester. The grade your team receives on each project also will be the grade each member of the team receives for that project. I will do my best to balance the teams such that individuals with a broad set of backgrounds and skills are on each team.

Your grade on the team projects will account for 30% of your grade. So that you can evolve as a team and have some time to improve your work, points available for each of the team projects will gradually

increase over the course of the semester. The final presentation will constitute the greatest percentage of the team projects portion of your final grade.

Late Policy


Any assignment turned in late will be penalized 30%. That said, if you miss an assignment, turn it in as soon as possible and you'll likely get some points for it.






Once the above calculations are made, I will curve the final grade at the very end of the semester, to conform to the DESB Statement of Grading Policy set forth below. Thus, your final grade will likely not correspond to the percentage you see in Canvas.

ACADEMIC INTEGRITY

If you engage in academic dishonesty or cheating of any kind in this class, I'll take it very seriously. The penalty may include any action up to and including an E in the course, a report to the Dean of Students, or dismissal from the University of Utah. Academic dishonesty includes, but is not limited to: having someone else do work for which you seek credit, plagiarism or copying the work of anyone else, taking credit for another person's work, lying, cheating on an exam, copying the content of the course or final exam in such a way that it is made available to anyone else, and any other similar practices. Don't be a cheater.

TECHNICAL CLASSROOM ASSISTANT SUPPORT

Some courses may have a technical classroom assistant to support the faculty member in managing the classroom. Please note that these technical classroom assistants do not support individual student IT issues; instead, please see the information for the Campus Help Desk below. For a list of student online and technical resources, see [HERE](https://it.utah.edu/help/it_guides/new_student_guide.php) .

- The Campus Help Desk is staffed 24/7/365. To quickly find answers to your questions, search the [UIT Knowledge Base](https://uofu.service-now.com/it/?id=uu_kb_view2) . If you still need help, call 801-581-4000, option 1. For less urgent issues, you may also email helpdesk@utah.edu  (<mailto:mailto:helpdesk@utah.edu?subject=>). For IT outage information, visit our IT Services Status page at [status.io](http://uofu.status.io/)  or follow [@UofUITStatus](https://twitter.com/UofUITStatus)  (<https://twitter.com/UofUITStatus>) on Twitter.
- The Business Tutoring Center will provide Zoom assistance for Eccles students. [Visit the website](https://eccles.utah.edu/sea/business-tutoring-schedules/)  to see when Technical Assistant Tutors can assist you.

DAVID ECCLES SCHOOL OF BUSINESS POLICIES

Statement of Professional and Ethical Conduct

Because of the importance of professional and ethical behavior in business, and its emphasis in our program, professional or academic misconduct is not tolerated in the David Eccles School of Business. Students are expected to adhere to the standards of behavior outlined in the University of Utah Code of Student Rights and Responsibilities (Policy 6-400). Students engaging in behavioral misconduct could be subject to suspension or dismissal from the University. Students involved in any form of academic misconduct, including but not limited to cheating on tests, plagiarism, and collusion may, at the instructor's discretion, receive a failing grade in the course, examination, or academic assignment. In addition to or instead of this sanction, the instructor may refer the case to the Student Behavior Committee for hearing. If the instructor chooses not to do so, the Associate Dean for Academic Affairs, after appropriate investigation, may do so along with a recommendation to dismiss the student from the Business School. If, after hearing the evidence, the Committee determines that the student in question is guilty of the misconduct charged, the Committee may impose sanctions in addition to those taken by the professor. If the academic dishonesty is not proven, the instructor must rescind any sanctions imposed and will be required to evaluate the student's performance with the assumption that there has been no misconduct. The School will treat the student likewise. If a student suspects another student of academic misconduct, he/she should refer the incident to the instructor, the appropriate department, the Associate Dean for Academic Affairs, or the Student Behavior Committee, administered by the Associate Dean of Students, 270 Union.

Statement of Grading Policy

Grading provides feedback to students on how well they have mastered the content and learning objectives of a particular course to allow students to capitalize on strengths and work to improve weaknesses through future courses of action. The DESB grading policy is intended to ensure grades offer reliable feedback regarding student performance, and to ensure fairness and consistency across the School. The faculty member is responsible for arriving at a grade for each student that the faculty member believes appropriately reflects the student's mastery of the course material and learning objectives. The faculty member will then consider the class's overall performance in terms of School guidelines. These guidelines are provided to ensure that grading, on average for the School as a whole, is sustained at a reasonable level over time. The performance of each student on all the graded assignments will be adjusted so that the average grade of students taking the course will fall within these guidelines.

Course Level \ Version	Regular (non-Honors)	Honors
1000-2000	2.8-3.2	3.0-3.4
3000	3.0-3.4	3.2-3.6
4000-5000 (major specific)	3.1-3.5	3.3-3.7

If students have a concern about their grade in a particular course, they should consider whether it reflects an accurate evaluation of their mastery of the course material and learning objectives, in terms of the above descriptors. If they need clarification of the instructor's evaluation, they should meet with the instructor to obtain additional information and feedback. If after doing so, they believe their grade was arrived at in an inappropriate manner, they may pursue an appeal through the School's appeals process as described in Section 5.15 of the University of Utah Code of Student Rights and Responsibilities (Policy 6-400).

University Policies

[COVID-19 Information](#)

[Drop/Withdrawal Policies](#)

[Academic Honesty, Plagiarism and Cheating](#)

[Course Materials Copyright](#)

[Safety at the U](#)

[Wellness at the U](#)

[Addressing Sexual Misconduct](#)

[Americans With Disabilities Act \(ADA\)](#)

[Diverse Student Support](#)