ENTRE 509 – Spring 2014

Instructor: Jacob Colker
Date/Time: Wednesdays (April 2, 9, 16, 23, 30), 6:00p-9:20p
Location: PCAR 292
Office Hours: After class and by appointment
Email: colker@uw.edu

OVERVIEW
The course provides an overview of the major aspects of entrepreneurship and creating a startup company. In a five-week timeframe, students will learn the fundamentals of modern innovation in a hands-on environment. Students will form teams, choose an idea, develop a business model hypothesis using a Lean Canvas, validate components of their hypothesis, and develop a venture capital investment pitch deck. The class will culminate in a presentation/final pitch of each team’s efforts.

OBJECTIVE
Provide students with an introduction to the fundamentals of entrepreneurship.

READINGS
Lean Analytics: Use Data to Build a Better Startup Faster, Croll & Yoskovitz (Required)
Paul Graham’s Essays http://paulgraham.com/articles.html (Recommended)

SPECIAL NOTE ON ATTENDANCE
Given that this class is only five weeks long and we cover a lot of ground each week, attendance to all five classes is mandatory barring any extraordinary circumstances. It is impossible to construct makeup sessions for these classes and you will fall behind quickly, particularly on team assignments.

GRADING CRITERIA

• (10%) April 9th individual idea pitches
  Clearly explain a problem you want to solve, and why you want/are equipped to solve it. Clearly articulate a proposed solution to the problem.

• (20%) Lean canvas
  Collaborating with your team, complete the nine boxes of your Lean Canvas in a plausible, well thought out manner. Treat it as if your business depends on it, because it does.

• (20%) Validation experiments
  Collaborating with your team, generate a customer survey and/or setup an experiment to obtain feedback from your target consumer (do not use friends or family!). Students are critiqued based on their ability to collect unbiased data, not on how well their idea was received by the consumer.

• (20%) Investment deck
  Collaborating with your team, generate a plausible plan for how to ensure a return on investment. Demonstrate your understanding of your market and your position in that market.

• (10%) Final pitch
  Collaborating with your team, your final pitch should be presented in a convincing and enthusiastic way (as if you were presenting to potential investors).

• (20%) Peer to peer feedback worksheet on April 30th
  Jobs had Wozniak. Gates had Allen. Page had Brin. No entrepreneur can get much done for long by themselves. They need effective cofounders. Did you work well together as a team? Did you make your colleagues do all the work or did you step up and help get it done? Were you a gas pedal or a brake?
<table>
<thead>
<tr>
<th>DATE</th>
<th>COVERED IN CLASS</th>
<th>ASSIGNMENTS DUE</th>
<th>READINGS DUE</th>
</tr>
</thead>
</table>
| Apr 2  | **FINDING AN IDEA**  
Introduction, how to form a startup team, developing a vision, equity split, company formation, founder roles, startup war stories.  
(Guest Speaker) | On April 9th, each student should come prepared to pitch an idea to the class in 60-seconds or less.  
Chapters 1, 2, & 3 |
| Apr 9  | **FORMING TEAMS**  
Idea pitches, team formation, lean canvas training. | Cover the problem you want to solve, why you want to solve it, and how you’re thinking about solving it.  
*Your pitch doesn’t have to be a technology product.*  
Have an idea for a better shoe? Great! Want to start a hotel chain? No problem! Each student will pitch an idea (to get the experience) and then you will ultimately form teams around a subset of those ideas. | Lean Analytics  
Chapter 5 |
| Apr 16 | **VALIDATING IDEAS**  
Validation techniques, lean experiments, ‘wizard of oz’ techniques, sample validation stories.  
(Guest Speaker) | Before April 16th, create a free 30-day trial account at http://leanstack.com and invite your team to join. You don’t need to enter a credit card and it will allow you to maintain three free canvases after the trial expires.  
Come to class on April 16th with a well thought-out and completed first draft of your canvas. Be prepared to present your canvas to the class for peer feedback.  
You will need to coordinate with your team ahead of time (either meet in person or host a conference call) to collaboratively complete the canvas. | Lean Analytics  
Chapter 5 |
| Apr 23 | **RAISING CAPITAL**  
Angel investors, venture capital, friends and family, grants and competitions, startup accelerators, foundations of a pitch | On April 23rd, come to class with your team, prepared to present your validation experiments and the results of what you learned, good or bad.  
*Note: Failed experiments are perfectly fine as long as you learned something that will help you not make the same mistakes again! Actually running the experiments in the first place is a hurdle for most entrepreneurs.* | TBD |
| Apr 30 | **PITCHING**  
Lean investor deck pitches  
Peer-to-peer worksheets | On April 30th, come to class with your team, ready to pitch your lean investor deck to the class. You will have 4 mins to present your deck and 2 mins for Q&A. | TBD |