

ENTRE 440/540 – Business Plan Practicum Syllabus

Winter Quarter 2014

Instructor: Tom Eckmann

Office Hours: By appointment

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Class time and location: Thursday, 6:00-7:40, Dempsey 104

Course Description

This course prepares students for success in the 2014 UW Business Plan Competition (**BPC**). The scope of the course includes the development of a new venture from idea generation through business planning, funding and startup. Students will learn from assigned reading, class discussions, and guest lectures delivered by some of Seattle's most accomplished entrepreneurs and subject-matter experts.

Course Objectives

Students will learn:

1. How the Business Plan Competition works including entry requirements, stages of competition, judging criteria, and prizes for winners.
2. How to craft a business plan that makes sense and attracts investors (BPC judges).
3. What it's like to start a new company and some pitfalls to avoid.
4. What life as an entrepreneur is like and some of the pros and cons as a career path.
5. How to build a network of contacts within the entrepreneurial community.

Required Reading

The Lean Startup by Eric Ries available in the UW Bookstore.

Grading

ENTRE 440/540 is a 2 credit, Pass/Fail course. Passing performance is based on the following criteria.

Attendance and Class Participation (25%)

To receive credit for this course, *students must attend at least 8 of the 10 classes*. A sign-in sheet will be distributed at every class and your signature is required to confirm attendance.

Students are also expected to be conversant with the required reading and prepared to participate in class discussions.

Business Opportunity Assessment (75%)

A Business Opportunity Assessment (BOA) is a precursor to development of a full business plan. It addresses all the key points of a business plan but at a lower level of detail. Its purpose is to gain an early assessment of an idea's feasibility and identify major weaknesses and risk factors.

The BOA assignment consists of two parts:

- 1) Written answers to each question in the BOA assignment (7 pages max) (50% of grade)
- 2) BOA presentation in class (10 PPT slides) (25% of grade)

A more detailed description of this assignment will be emailed to enrolled students the first week of class. An advance copy may be found on Canvas ("Business Opportunity Assessment Assignment"). Write-ups will be evaluated on the basis of completeness (addressing all questions) and the depth of thought communicated.

Students may do this assignment alone or with 1-3 other team members (max team size: 4).

- Preliminary submission (questions 1-3) due: **January 31**
- Written Business Opportunity Assessment (7 pages maximum) due: **March 10**
- Five (5) minute in-class presentation (10 PPT slides): **March 13**

"AHA!" Emails (optional but encouraged)

Students are *encouraged* to submit a **brief** email after each class describing their most important take-away or "aha" from the class. What did you learn? Did a particular comment or thought surprise you or open some new avenue of thinking? Are you puzzled by something, or do you have questions?

These emails help the instructor communicate with students one-on-one and respond to questions or requests for clarification.

- Include **"AHA email"** in the email subject line and send to: **Teckmann@UW.edu**

Class Calendar – ENTRE 440/540

Class	Subjects and Guest Speakers	Class Topics	Reading
#1 Thursday 1/09/14	<u>Introduction</u> Amy Sallin, CIE Chris DeVore, Founders Coop	<ul style="list-style-type: none"> • ENTRE 440/540 Course overview • 2014 Business Plan Competition (BPC) • Is entrepreneurship for you? • Class introductions 	<i>The Lean Startup</i> Introduction
#2 1/16/14	<u>Starting with a good idea</u> Matt Ehrlichman, Porch.com	<ul style="list-style-type: none"> • Lecture - Where do ideas come from? • Lecture - Lean Startup (actual case study) • Q&A 	<i>The Lean Startup</i> Chapters 1-3
#3 1/23/14	<u>Planning your business</u> Jesse Proudman, Bluebox Group	<ul style="list-style-type: none"> • Lecture - Business Planning • Lecture – Validating ideas with a Business Opportunity Assessment • Q&A 	<i>The Lean Startup</i> Chapters 4-6
#4 1/30/14	<u>Marketing in a competitive environment</u> Jason Sokoloff, Foster Librarian Kurt Dammeier, Beechers Cheese Nathan Kaiser, Bar2 Distillery Terry Drayton, Storage	<ul style="list-style-type: none"> • Lecture – Library resources • Panel Discussion <ol style="list-style-type: none"> a. Identify/prioritize markets b. Defining competition (all of it) c. Communicating uniqueness • Q&A 	<i>The Lean Startup</i> Chapters 7-8
#5 2/06/14	<u>Business Models and Financials</u> Alan Dishlip, Mariah Gentry, JoeyBra Ben Anderson, PatientStream	<ul style="list-style-type: none"> • Lecture – Financials for BPC • Panel discussion <ol style="list-style-type: none"> a. Defining your business model b. Developing financial projections • Q&A 	<i>The Lean Startup</i> Chapters 9-10
#6 2/13/14	<u>Legal issues for Start-ups</u> Mike Hoak Bill Bromfield, Fenwick & West	<ul style="list-style-type: none"> • Lecture –How to pitch at the BPC • Lecture – Legal essentials for startups • Q&A 	<i>The Lean Startup</i> Chapters 11-12
#7 2/20/14	<u>Insights from Past BPCs</u> Participants from past winners of the Business Plan Competition	<ul style="list-style-type: none"> • Panel discussion of winning BPC tactics • Discussion - Insights from past BPC judges • Q&A 	
#8 2/27/14	<u>Bootstrapping the Startup</u> Dani Cone, High 5 Pies Lauren Adler, Chocopolis Todd Fishman, Evergreen Salads Sharelle Klaus, Dry Soda	<ul style="list-style-type: none"> • Lecture - Getting started/ “capital efficiency” • Panel discussion <ol style="list-style-type: none"> a. Getting started b. Getting traction c. Tips for bootstrapping (and Kickstarter) • Q&A 	
#9 3/06/14	<u>Raising Investor Capital</u> Geoff Entress, Angel Investor Charles Seybold, Liquid Planner	<ul style="list-style-type: none"> • Lecture – Raising angel and venture capital • Group Discussion <ol style="list-style-type: none"> a. Investor motivations b. What investors look for c. Pluses/minuses of outside investors • Q&A 	
#10 3/13/14	<u>Term Project Presentations</u>	<ul style="list-style-type: none"> • Team presentations – Business Opportunity Assessments • Wrap-up and Course Evaluations 	