

PROGRAM SYLLABUS V4

ENTREPRENEURSHIP – CSE490A, CSE599A1, CSEP590, ENTRE532A,B

UNIVERSITY OF WASHINGTON

Winter 2015

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Office Hours: Saturdays, 10 am to noon (by appointment)
All assignments should be emailed to Cindy Petek – cindy@madrona.com

COURSE OBJECTIVE

The course objectives are two-fold: (1) to develop an awareness and understanding of the range, scope, and complexity of issues involved in starting a technology business; and (2) to gain insight into how entrepreneurs conceive, adapt, and execute strategies to create new, successful businesses.

COURSE OVERVIEW

This course is about entrepreneurship and specifically about starting, growing, managing, leading, and ultimately exiting a new venture. Of all the courses you take at the University of Washington, this one will likely be the most hands-on. One-third of your grade will be based on a pitch, product demo and business plan that you develop with your team.

The course sessions will follow the natural order of starting a new business: choosing your idea and your team, validating that idea with customers, honing your initial pitch, dealing with the legal issues of starting a business, building a great product, deciding among financing strategies, developing a go-to-market and operating plan, and exiting successfully. We will spend part of nearly every three-hour block giving you feedback on your actual pitch, your product, and your business generally. To ensure that this course is practical, we will invite numerous guests who are currently working in the venture ecosystem: CEOs, venture capitalists, lawyers, journalists, etc. It should be a fun ride. We hope you enjoy it!

BACKGROUND READING

David Cohen, Brad Feld, [Do More Faster](#)

GRADING

Grading for the class will be as follows:

Class Contribution	30%
Class Assignments	30%
Final Presentation, Product Demo, Executive Summary (two pages max)	40%

DETAILED SYLLABUS, READINGS, AND ASSIGNMENTS

Class #1: Wednesday, January 7, 2015 Introduction to Entrepreneurship

Hour 1: Course Overview and Expectations (Greg Gottesman)
Intro to Entrepreneurship and Company Building (Greg Gottesman)

Some Thoughts on Business Plans (HBS Case #9-897-101)

- What are the key components of a successful venture?
- What are the key components of a business plan?
- How do the key components of a successful venture and the key components of a successful business plan differ?

Hour 2: Five Funding Tips in 15 Minutes or Less (Greg Gottesman)
Choosing Your Teams (Greg Gottesman)

Read: David Cohen, Brad Feld, Theme 3: Idea and Vision, Do More Faster, pp 3-14

Hour 3: Choosing Entrepreneurship: Real-World Case Study (Greg Gottesman)

Lecture: Why Entrepreneurship? (Guest: Glenn Kelman, CEO, Redfin)

Assignment Due on January 14: Come to class prepared to make a persuasive one-minute pitch of a new business idea and product that you would like to build.

Class #2: Wednesday, January 14, 2015 Startup Formation

Read: Guy Kawasaki, The Art of Pitching, Chapter 3.

Watch: <http://techstars.wistia.com/projects/tu0jgnahsm>
EverPath and Resolution Tube Pitches

Hour 1: Student one-minute business pitches

Hour 2: Choosing Your Idea and Forming Teams

Hour 3: Do More Faster (Guest: Brad Feld, Managing Director, Foundry Group)

Assignment Due on January 21: Prepare as a team a three-minute pitch (up to 10 slides) of your team's startup idea. **(Note: These pitches will be a recurring assignment for the rest of the course!)**

Class #3: Wednesday, January 21, 2015
Building a Great Product

- Skim:** David Cohen, Brad Feld, Theme 4: Product, Do More Faster, pp 171-202
- Hour 1: PicoBrew Case Study (Guest: Bill Mitchell, CEO and Co-Founder, PicoBrew)
- Hour 2: Spare5: Building a Great Product (Guest: Matt Bencke, Spare5 CEO)
- Hour 3: Student pitches with feedback (Matt Bencke)

Assignment Due on January 28: Would you invest in PicoBrew or Spare5 (choose one)? Use earlier framework to write one-page (no more) memo.

Class #4: Wednesday, January 28, 2015
Customer Validation

- Hour 1: Start with Customer and Work Backwards (Guest: Scott Jacobson, Managing Director, Madrona Venture Group)
- Hour 2: Soliciting Customer Feedback (Guests: Joe Heitzeberg and Ben Gilbert, Madrona Labs)
- Hour 3: Student pitches with feedback (Joe Heitzeberg and Ben Gilbert)

Assignment Due on February 4: Write a one-page (no more!) press release for your company using Amazon methodology.

Class #5: Wednesday, February 4, 2014 (Matt McIlwain)
Fundraising

- Hour 1: Financing Your Venture (Matt McIlwain)
- Skim:** David Cohen, Brad Feld, Theme 6: Legal and Structure, Do More Faster, pp 243-272
Amar Bhide. Bootstrap Finance: The Art of Startups. Harvard Business Review,
November-December 1992
- Hour 2: Startup Legal Issues (Guest: Craig Sherman, Partner, Wilson Sonsini Goodrich & Rosati)
- Read:** The Legal Forms of Organization (HBS Note #9-898-245)
- Skim:** David Cohen, Brad Feld, Theme 5: Fundraising, Do More Faster, pp 203-242
Annotated Term Sheet for Venture Capital Financing
- Hour 3: Student pitches with feedback

**Class #6: Wednesday, February 11, 2015
Marketing**

- Hour 1: Rover.com marketing case study (Guest: Aaron Easterly)
- Hour 2: Guest (interview): John Cook, Founder and Technology Reporter, *Geekwire*
- Hour 3: Student pitches with feedback (John Cook)

**Class #7: Wednesday, February 18, 2015 (David Rosenthal)
Financial Modeling**

- Hour 1: Student pitches with feedback (7 minute pitches)
- Hour 2: Financial Modeling (Guest: Tim Porter, Managing Director, Madrona Venture Group)
- Hour 3: Student pitches with feedback (7 minute pitches)

**Class #8: Wednesday, February 25, 2015
Team Building, IP Management**

- Read:** The Legal Protection of Intellectual Property (HBS Note #9-898-230)
- Hour 1: Building world-class organizations (Guest (interview): Bill Ruckelshaus, Strategic Director, Madrona Venture Group)
- Hour 2: Managing Your IP (Guest: Patrick Ennis, Managing Director, Intellectual Ventures)
- Hour 3: Product demos with feedback

**Class #9: Wednesday, March 4, 2015
Execution**

- Hour 1: 13 Characteristics of an Innovative Culture (Greg Gottesman)
- Hour 2: Executing on a Go-to-Market Plan (Guest: Mike Fridgen, former CEO, Decide)
- Hour 3: Student pitches with feedback (Mike Fridgen)

**Class #10: Wednesday, March 11, 2015
Exits**

- Hour 1: Exiting MySpace (Guest: Aber Whitcomb, Social Gaming Network, i/o ventures, Co-Founder and CTO, MySpace.com)
- Hour 2: M&A and IPO Panel (Additional Guests: Geoff Entress Voyager Capital and angel investor) and Andy Liu (CEO, BuddyTV, and angel investor))
- Hour 3: Student pitches with feedback (Geoff Entress and Andy Liu)

Class #11: Date TBA
Company Pitch Day (At Madrona Offices!)

Assignment: Complete Pitch Deck, Product Demo, and Executive Summary. Your team will have eight minutes to present your business to a panel of venture capital investors and then take seven minutes of Q&A.

Hour 1: Company Pitches

Hour 2: Company Pitches

Hour 3: Company Pitches