

Creating a Company Syllabus

Arthur W Buerk Center for Entrepreneurship

Autumn 2019 ENTRE 472B / Winter 2020 ENTRE 473

Instructor: Alan Leong
Class Hours: Tuesday and Thursday, 3:30 pm - 5:20 pm, Dempsey 002
Office Hours: Tu/Th 5:30, Special Friday Afternoons, and by Appointment
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Office: Herbold Innovation Lab (Dempsey 211)
Class Website: Canvas > ENTRE 472B (<https://canvas.uw.edu/courses/>)

Course Summary

NOTE: *Students must complete ENTRE 473 to receive credit for ENTRE 472! If a student does not complete ENTRE 473 immediately following ENTRE 472, then no graduation credit will be awarded. **NO GRADE nor credit** will be given for completing the first quarter - ENTRE 472.*

Course Description

This **TWO-QUARTER** course provides hands-on experience in starting and running a business. This is a real world, real-time experience that is supplemented by classroom, expert advice, and the sharing of lessons learned. It's intense, exciting and will likely test you in ways you did not imagine. It will also require significantly more work than you're normally accustomed for a class. But if given full effort, this course should provide a robust, meaningful learning experience.

*"It's not just about reading articles, but also about getting outside the **classroom and campus**".* While the course materials provide guidance, success is largely determined by team effort and scrappiness.

BOOKS & MATERIALS:

The Class Companion Guide ("Companion to Creating a Company) serves as an extension to the syllabus and provides further commentary on class expectations.

- Companion to Creating a Company. Bothell, WA: Sandbox Labs, 2019 (Download from Canvas)
- The Art of the Start 2.0: The Time-Tested, Battle-Hardened Guide for Anyone Starting Anything by Guy Kawasaki (Semi-Recommended)
- A Crash Course on Financial Statements for Small Business Owners. Madison, WI: Entrepreneur Press, 2010. (Optional)
- Poland, Stephen. Founder's Pocket Guide: Raising Angel Capital. Leicester, NC: 1X1 Media 2014. (Optional; Kindle Edition is \$4.40 tax included)
- Additional readings distributed via Canvas

LEARNING & PERFORMANCE OBJECTIVES

Students are expected to develop a basic understanding of the fundamental concepts of business management and functional activities, including:

- Market & Opportunity Identification
- Intense customer research
- Lifetime Tools for Innovation

- Basic financial metrics and statements
- Team styles and leadership techniques
- Negotiation and decision making
- Basic startup operations management
- Basic Corporate and Intellectual Property Law

CLASS FORMAT & ACTIVITIES

The successful experience requires self-initiative as well as teamwork.

The class is organized into project teams or small companies. During the 1st quarter, teams must develop a plan for the business and successfully convince investors to fund it. During the 2nd quarter, teams must then execute the plan and create profits while under intense time pressure.

Teams create contracts that govern peer evaluations, expected behaviors, conflict resolution, and disciplinary action.

Every team is urged to seek advisors, ideally including an experienced professional with a relevant business. The instructor may ask the advisor for a critique of the student team at the end of each quarter.

First Quarter Activities

During the first quarter, each student team will be required to define and develop a new venture *which must be approved by the Buerk Center*. As part of this process the teams must:

- conduct intense customer and market research;
- in most cases, request prototype funds;
- find multiple sales leads and provide social proof;
- submit an outstanding business proposal;
- request funds from judges to launch the company.

If successful, the team will then proceed to implement the business.

Second Quarter Activities

Weeks 11- 20 – During this period, the businesses become fully operational. Teams submit monthly progress reports. Key metrics for the businesses are developed, tracked and are the basis for tactical changes and revised projections.

During this period, most teams will conduct business with other companies, outside the course and the university. Teams must identify and resolve the inevitable obstacles that will arise.

Week 21 – Teams conduct a final review and negotiate an exit plan for its business. Final presentations and written deliverables are due. If it is necessary to continue operations for a limited period to liquidate non-cash inventory or complete obligations to customers, teams should negotiate to allow that to occur without disruption. If some team members wish to purchase the assets and continue the business after class ends, terms are negotiated.

I. Performance Measurement & Grading

Grades for the first and second quarters will be combined to determine the overall 8 credit hour grade. NO GRADE nor credit will be awarded for completing just the first quarter.

First Quarter (35% of final grade)

Exams	20%
Homework	7%
Peer Evals & Class Participation	20%*
Peer Evaluation Authoring on Teammates	3%
Business Proposal, Presentation Deck, Presentation	40%
Customer Research & “Social Proof”	10%

Second Quarter (65% of final grade)

Response to changes	15%
Classroom Presentations	10%
Profitability & Business Metrics	23%
Final Projects	19%
Accuracy of Reporting and Financial Records	10%
Peer Evals & Participation	20%*
Peer Evaluation Authoring on Teammates	3%

Active participation in class discussions and exercises will affect participation grades. Individual contribution scores will be affected by peer performance evaluation ratings. **Your effort with your team and class are important and have an increased weight when it is excessively low or have been awarded singularly high marks from the team.*

The grading is not on a curve but your grade is derived as a percentage of the highest scorer in the class. In general, the assigned grade on assignments is as follows:

99%+ = 4.0	“Superior performance in all aspects, the highest quality”
95% = 3.5	“Superior performance in most aspects with high quality”
90% = 3.0	“High quality performance in some aspects”
85% = 2.5	“Acceptable but blandly satisfies requirements”
	“Marginal performance”

ACCOMMODATIONS

Access and Accommodations: Your experience in this class is important to me. If you have already established accommodations with Disability Resources for Students (DRS), please communicate your approved accommodations to me at your earliest convenience so we can discuss your needs in this course.

If you have not yet established services through DRS, but have a temporary health condition or permanent disability that requires accommodations (conditions include but not limited to; mental health, attention-related, learning, vision, hearing, physical or health impacts), you are welcome to contact DRS at 206-543-8924 or uwdrs@uw.edu or disability.uw.edu. DRS offers resources and coordinates reasonable accommodations for students with disabilities and/or temporary health conditions. Reasonable accommodations are established through an interactive process between you, your instructor(s) and DRS.

Religious Accommodations: Washington state law requires that UW develop a policy for accommodation of student absences or significant hardship due to reasons of faith or conscience, or for organized religious activities. The UW's policy, including more information about how to request an accommodation, is available at <https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/>. Accommodations must be requested within the first two weeks of this course using the Religious Accommodations Request form available at <https://registrar.washington.edu/students/religious-accommodations-request/>

CLASS POLICIES

Academic Integrity and Student Conduct: Honesty and integrity are essential to the free exchange of ideas and knowledge at UW. Academic and behavior conduct is described at: <https://www.washington.edu/studentconduct/> For the full text of the student conduct code please see <http://apps.leg.wa.gov/WAC/default.aspx?cite=478-120&full=true>.

You are responsible for knowing what constitutes a [violation of the University of Washington Student Code](#) regarding academic integrity. For crucial information regarding academic integrity, please see <http://www.washington.edu/admin/rules/policies/SGP/SPCH209.html#7> and <https://apps.leg.wa.gov/WAC/default.aspx?cite=478-121-107>.

Plagiarism is not tolerated in our classes. Here is a link to help you learn what constitutes plagiarism. <https://guides.lib.uw.edu/c.php?g=345664&p=2331762>. You will be held responsible for any such violations whether they were intentional or not. If you're uncertain whether something is academic misconduct, ask me. I am willing to discuss questions regarding this issue.

Technology in the Classroom: Since technology is profoundly linked to education, there may be times when I ask that you employ different tools in the gathering and expression of knowledge. Since, however, education is also more than technology, please be judicious with all laptops, cell phones, iPods, etc. I ask that you limit your email and general computer use to ten minutes per class session. With a guest speaker, I ask that you turn off your all devices. (There are exceptions for note-taking and students with other needs.)

Respect for Diversity: Diverse backgrounds, embodiments and experiences are essential to the critical thinking endeavor at the heart of university education. At UW, students are expected to respect individual differences which may include, but are not limited to: age, cultural background, disability (including invisible disabilities), ethnicity, family status, gender presentation, immigration status, experiences with trauma and violence, national origin, race, religious and political beliefs, sex, sexual orientation, socioeconomic status, and veteran status.

“Creating a Company” Course Description

Speakers often switch dates, and so patience and flexibility are a must.

Week of	Topics	In-class Activities & Assignments
9/26	Class Orientation, Introductions	Read Volume 1
10/1	Project Options Foundational Concepts	Read Volume 2, HW 0
10/8	Customer Discovery Financial & Market Modeling	First Prototype Funding Requests? HW 1: Team Documents
10/15	Storytelling & Pitching Business Modeling Customer & Supplier Research II / Quiz	Prototype Funding Requests HW2: Abstracts, Customer Interviews
10/22	Final Deliverables II Coaching Day	“Giving Feedback” “Entrepreneurs Sins Checklist”
10/29	Samantha Harasen, UW Trademarks & Lic. When the Shift hits the Plan / Basic Sales	
11/5	Exam Prep, Mock Presentation Guest Speaker: Davis Smith, Cotopaxi	PCAR 294
11/12	Exam Guest Speaker: Taylor Hoang	1:30pm Dempsey 002?
11/19	Final Words, Final Lessons Early Presentations?	PCAR 456
11/26	TBA Thanksgiving	
12/3	Final Presentations Final Presentations	“Hell Night”, Weds, Dec 4, 5:45pm to 7:30pm (Dempsey 302)
12/12	Overflow – Final Presentations 4:30pm to 6:15pm	Submit Deliverables & Peer Evals Friday, Dec 13, 2019