

B733 C01: BDC Biomedical Entrepreneurship Fall 2021 FINAL Course Outline

Prerequisite: Enrolment in the Biomedical Discovery and Commercialization program

Corequisite: none

Antirequisite: B734

COURSE OBJECTIVE

No single way exists to start, develop and manage a business. In this course students will be exposed to the challenges and hurdles entrepreneurs face when developing a new business. Students in this course will be presented with both the strengths and weaknesses of conventional business planning, while the course itself will focus primarily on research activities and contingency planning.

Regardless of your future plans and hopes, this class can benefit you regarding how you think and act, from an entrepreneurial perspective. The class consists of learning about risk and failure, and growing from the experience. It is about learning to forge your ideas into workable business concepts, research them, commit them to paper, and present them in a way to be tested to the demands of the market. Students must write at a top level, argue the potential of their ideas, and convince people like bankers, CEO's, CFO's, angel investors, and others that their ideas are worth being born in the marketplace.

INSTRUCTOR AND CONTACT INFORMATION

Name: Trish Ruebottom	E-Mail: ruebott@mcmaster.ca
Class Times: Monday 8:30 – 11:20am	
Virtual Office Hours: By appointment	

COURSE DELIVERY

LEARNING ACTIVITIES	DELIVERY	DESCRIPTION	TOOL(S)
Self-Study	Asynch	Readings	Library and other sources At your own time during the week
Virtual Class	Synch	Live sessions led by your instructor	Zoom At class times
Projects	Asynch	Course assignments, simulation	Group meetings At your own time during the week

COURSE ELEMENTS

Credit Value:	3	Leadership:	Yes	IT skills:	No	Global view:	Yes
Avenue:	No	Ethics:	Yes	Numeracy:	No	Written skills:	Yes
Participation:	Yes	Innovation:	Yes	Group work:	Yes	Oral skills:	Yes
Evidence-based:	Yes	Experiential:	Yes	Final Exam:	No	Guest speaker(s):	No

COURSE DESCRIPTION

This course examines entrepreneurial ventures from a biotechnology perspective, drawing on both theory and practice. The course addresses such concerns as intellectual property, marketing, strategic human resources, raising capital, and starting and growing a business in this unique context. The course is designed for McMaster students in the Biomedical Discovery and Commercialization (BDC) graduate program. The course provides an opportunity for science students to develop knowledge and networks of entrepreneurial ventures in their field of study.

LEARNING OUTCOMES

Upon completion of this course, students will be able to do the following:

- Understand the six characteristics of the entrepreneurial mindset and how entrepreneurial teams can be built around each of the characteristics,
- Understand the various complexities, challenges and issues related to entrepreneurs/intrapreneurs and business formation, including environmental characteristics of the entrepreneurial firm, and,
- Develop diagnostic skills and a conceptual framework for new business management problems through readings, discussions and case analyses.

REQUIRED COURSE MATERIALS AND READINGS

Required material consists of one inexpensive but important book (available as an e-book), 7 cases that are cheaper to buy if you purchase them directly from the internet as a case pack and relevant journal articles available for free from our library or the internet. In addition, each student will also participate in a simulation, with a per-student cost.

Komisar, R. (2000). *The Monk and the Riddle*. Boston: Harvard Business School Press.
Kindle Price: **\$9.99** includes free international wireless delivery via *Amazon Whispernet*

The following cases are required (see link below to obtain them @ approx. \$4 per case):

1. VEJA Sneakers with a conscience. Ivey 910M89
2. Proteolix: A Me Too Success. Berkeley Hass B5719 (this case only available through HBS)
3. Covid-19 Testing at Everlywell
4. Napo Pharmaceuticals: Triple Bottom Line of People, Planet, and Profits. Berkeley B5784
5. Medimmune Ventures. HBS 5-814-039
6. GenapSys: Business models for the Genome. Harvard 9-814-050
7. Aquadvantage Salmon: Communicating to Build Consumer Confidence. Ivey W18191

Here is the link for the case pack through Harvard: <https://hbsp.harvard.edu/import/841744>

How to register for the simulation

Go to <http://www.edumundolicence.co.uk/> and pick the McMaster course option. Each student must purchase a license (i.e. not per team). You will organize into teams once you have each purchased a license for the simulation.

Required Readings (all available for free online from our library or the internet):

- Chesbrough, H. (2007), Business model innovation: it's not just about technology anymore, *Strategy & Leadership*, 35: 6 pp.12 – 17.
- Macmillan, I. C., Siegel, R., & Narasimha, P. S. (1985). Criteria Used by Venture Capitalists to Evaluate New Venture Proposals. *Journal of Business Venturing*, 1, 119-128.
- Mair, J., & Marti, I. (2006). Social Entrepreneurship research: A source of explanation, prediction, and delight. *Journal of World Business*, 36-44.
- Sarasvathy, S. D. (2001). Causation and Effectuation: Toward a Theoretical shift from economic inevitability to entrepreneurial contingency. *Academy of Management Review*, 26(2), 243-263.
- Spors, K. K. (2007, January 9). Enterprise: Do Start-ups really need Formal Business Plans? . *The Wall Street Journal*, p. B9.
- Sutton, R., & Hargadon, A. (1996). Brainstorming Groups in Context: Effectiveness in a Product Design Firm. *Administrative Science Quarterly*, 41(4), 685-718.
- Veskovic, N. 2014. Aspects of Entrepreneurial Risk. <https://doi.org/10.15308/finiz-2014-115-117>
- Zacharakis, A. L., & Meyer, G. D. (1998). A lack of Insight: Do Venture Capitalists Really Understand Their Own Decision Process? *Journal of Business Venturing*, 13, 57-76.
- The Surprising Habits of Original Thinkers | Adam Grant https://www.ted.com/talks/adam_grant_the_surprising_habits_of_original_thinkers?language=en
- How Boredom Can Lead to Your Most Brilliant Ideas | Manoush Zomorodi https://www.ted.com/talks/manoush_zomorodi_how_boredom_can_lead_to_your_most_brilliant_ideas?utm_campaign=tedsread&utm_medium=referral&utm_source=tedcomshare
- Need a New Idea? Start at the Edge of What is Known | Vittorio Loreto https://www.ted.com/talks/vittorio_loreto_need_a_new_idea_start_at_the_edge_of_what_is_known?utm_campaign=tedsread&utm_medium=referral&utm_source=tedcomshare

Further Readings:

- A Sample Business Plan Truckit Now.com (HBS 9-801-151)
- Can You Survive an Entrepreneur (HBS 9-484-081)
- Managing innovation: Controlled chaos, Quinn (HBR May-June 85)
- How can big companies keep the entrepreneurial spirit alive? DeSimone (HBR Nov-Dec 95)
- How to write a winning business plan, Rich and Gumpert (HBR May-June 85)
- Bowen; Hisrich. 1986. The Female Entrepreneur: A Career Development Perspective, Vol 11, *Academy of Management Review*.
- <https://www.khanacademy.org/college-careers-more/entrepreneurship2/interviews-entrepreneurs>

EVALUATION

Components and Weights

Group participation (you need to be a good group member!)	10
Entrepreneurship Self-Assessment paper (final individual assignment)	15
Personal evaluation of simulation exercise (individual assignment)	10
Entrepreneur interview (individual assignment)	15
Team cases (based on 7 case write-ups)	15
Team simulation (based on simulation performance)	10
Team project (includes report and team presentation)	25
TOTAL	100%

Grade Conversion

At the end of the course your overall percentage grade will be converted to your letter grade in accordance with the following conversion scheme.

LETTER GRADE	PERCENT
A+	90 - 100
A	85 - 89
A-	80 - 84
B+	75 - 79
B	70 - 74
B-	65 - 69
F	00 - 64

Team Assignments (~4 students/team)

Case Write-ups: There are 7 case studies. Each team will prepare a 2-page case summary, double spaced, 12 point type. The case should be analyzed from the viewpoint of the questions asked in the outline below. Every team will hand in a write-up on each of the cases.

Simulation: Students will compete in a simulation that will take place during the course. There will be a 10% grade associated with performance in the simulation.

Team Project: The purpose of the team project is to familiarize students with important knowledge regarding how complementary experiences enhance entrepreneurial ventures, providing expanded networks, ideas, and capabilities. Students will be placed into teams of ~4 in conjunction with BDC 701. Each team will email me (ruebott@mcmaster.ca), providing a list of team member names (first and last), and the idea or concept they propose to study. The email will be copied to

all team members so that all have a record of each other's email addresses. Students will need to develop or analyse a concept, product, service, or niche that can be assessed through appropriate research during the course. The team project is due on the last class when each group will present their concept or analysis and hand in their report.

The Team Project Report and Presentation will consist of one of the following options:

Option # 1: In your pre-formed teams from BiomedDC 701 to systematically analyze and assist in developing an adequate marketing strategy for your partner company. You will meet with the relevant parties, examine internal (and perhaps proprietary) documentation, perform a marketing analysis, and write a complete marketing plan for that venture. The report should be approximately 15 pages long, double-spaced (+ appendices), and you must present your findings during the final **15 min. presentation forum.**

Option # 2: In your pre-formed teams from BiomedDC 701 to systematically analyze and assist in developing a competitive landscape report for your partner company. You will meet with the relevant parties, examine internal (and perhaps proprietary) documentation, perform a competitive analysis, and write a report for that venture. The report should be approximately 15 pages long, double-spaced (+ appendices), and you must present your findings during the final **15 min. presentation forum.**

Option # 3: In your pre-formed teams from BiomedDC 701 to systematically analyze and assist in developing a capital acquisition report for your partner company. You will meet with the relevant parties, examine internal (and perhaps proprietary) documentation, perform a financial analysis, and write a report for that venture. The report should be approximately 15 pages long, double-spaced (+ appendices), and you must present your findings during the final **15 min. presentation forum.**

The team project will provide student groups of approximately four persons a chance to put into practice what they have learned in other courses to develop a plan for one aspects of a start-up venture. **Groups will also provide a 15-minute presentation during our last class.**

1. **Executive Summary**
2. **Company Overview**
3. Particular project option
4. **Summary and Conclusions**

Individual Assignments

Entrepreneur Interview: Each student will interview an entrepreneur of their choice (~2 pages, double-spaced, 12-point type). Please address both personal and business aspects in your interview, using the six characteristics of the entrepreneurial mindset to guide your questions. The write-up should focus on the 2-3 characteristics that were most relevant for the entrepreneur – either because they possessed the characteristic or did not, and needed to compensate. (Additional instructions will be provided during class)

Personal Evaluation of the Simulation: Each student will reflect on their experience (key lessons, group challenges and successes, etc.) of the business simulation conducted during the course (~2 pages, double-spaced, 12-point type).

Entrepreneurship Self-Assessment: On an individual basis, each participant in the course will also

develop and prepare a self-assessment paper on their own strengths, abilities and shortcomings as a potential entrepreneur, based on the six characteristics of the entrepreneurial mindset. This assignment is due on the last class. From a personal viewpoint, this assignment may be the single most important one for you in this class. View it as such, and put your heart and soul into it. (3 pages maximum, double-spaced, 12pt font).

All assignments must be submitted through Avenue to Learn on each due date.

Communication and Feedback

Students that are uncomfortable in directly approaching an instructor regarding a course concern may send a confidential and anonymous email to the respective Area Chair or Associate Dean:

<http://www.degroote.mcmaster.ca/curr/emailchairs.aspx>

Students who wish to correspond with instructors or TAs directly via email must send messages that originate from their official McMaster University email account. This protects the confidentiality and sensitivity of information as well as confirms the identity of the student. Emails regarding course issues should NOT be sent to the Administrative Assistant.

Students who wish to have a course component re-evaluated must complete the following form:

http://www.mcmaster.ca/policy/Students-AcademicStudies/Form_A.pdf

In order for the component to be re-read:

- The component must be worth 10% or more of the final grade in the course.
- Students pay a fee of \$50 in Gilmour Hall #209 (receipt is then brought to APO).
- The Area Chair will seek out an independent adjudicator to re-grade the component.
- An adjustment to the grade for the component will be made if a grade change of three points or greater on the 12-point scale (equivalent to 10 marks out of 100) has been suggested by the adjudicator as assigned by the Area Chair.
- If a grade change is made, the student fee will be refunded.

ACADEMIC DISHONESTY

Academic dishonesty is to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. This behaviour can result in serious consequences, e.g. the grade of zero on an assignment, loss of credit with a notation on the transcript (notation reads: “Grade of F assigned for academic dishonesty”), and/or suspension or expulsion from the university.

It is your responsibility to understand what constitutes academic dishonesty. For information on the various types of academic dishonesty please refer to the Academic Integrity Policy, located at:

www.mcmaster.ca/academicintegrity

The following illustrates only three forms of academic dishonesty:

1. Plagiarism, e.g. the submission of work that is not one's own or for which other credit has been obtained.
2. Improper collaboration in group work.
3. Copying or using unauthorized aids in tests and examinations

This course may use a web-based service (Turnitin.com) to reveal authenticity and ownership of student submitted work. For assignments using such software, students will be expected to submit their work electronically either directly to Turnitin.com or via an online learning platform (e.g. A2L, etc.) using plagiarism detection (a service supported by Turnitin.com) so it can be checked for academic dishonesty.

Students who do not wish their work to be submitted through the plagiarism detection software must inform the Instructor before the assignment is due. No penalty will be assigned to a student who does not submit work to the plagiarism detection software.

All submitted work is subject to normal verification that standards of academic integrity have been upheld (e.g., online search, other software, etc.). For more details about McMaster's use of Turnitin.com please go to www.mcmaster.ca/academicintegrity.

VIRTUAL COURSES

Some courses may use on-line elements (e.g. e-mail, Avenue to Learn (A2L), LearnLink, web pages, capa, Moodle, ThinkingCap, etc.). Students should be aware that, when they access the electronic components of a course using these elements, private information such as first and last names, usernames for the McMaster e-mail accounts, and program affiliation may become apparent to all other students in the same course.

The available information is dependent on the technology used. Continuation in a course that uses on-line elements will be deemed consent to this disclosure. If you have any questions or concerns about such disclosure, please discuss this with the course instructor.

Some courses may use online proctoring software for tests and exams. This software may require students to turn on their video camera, present identification, monitor and record their computer activities, and/or lock/restrict their browser or other applications/software during tests or exams. This software may be required to be installed before the test/exam begins.

CONDUCT EXPECTATIONS

As a McMaster student, you have the right to experience, and the responsibility to demonstrate, respectful and dignified interactions within all of our living, learning and working communities. These expectations are described in the [Code of Student Rights & Responsibilities](#) (the "Code"). All students share the responsibility of maintaining a positive environment for the academic and personal growth of all McMaster community members, **whether in person or online**.

It is essential that students be mindful of their interactions online, as the Code remains in effect in virtual learning environments. The Code applies to any interactions that adversely affect, disrupt, or interfere with reasonable participation in University activities. Student disruptions or behaviours that interfere with university functions on online platforms (e.g. use of Avenue 2 Learn, WebEx or Zoom for delivery), will

be taken very seriously and will be investigated. Outcomes may include restriction or removal of the involved students' access to these platforms.

MISSED ACADEMIC WORK

Late assignments will not be accepted. No extensions are available except under extraordinary circumstances. Please discuss any extenuating situation with your instructor at the earliest possible opportunity.

Students are expected to come to class (via Zoom) thoroughly prepared as indicated in the course schedule. If, for some reason, this is impossible, please contact the instructor. 100% attendance is expected.

Missed Mid-Term Examinations / Tests / Class Participation

Where students miss a regularly scheduled mid-term or class participation for legitimate reasons as determined by the Student Experience – Academic (MBA) office, the weight for that test/participation will be distributed across other evaluative components of the course at the discretion of the instructor. Documentation explaining such an absence must be provided to the Student Experience – Academic (MBA) office within five (5) working days upon returning to school.

To document absences for health related reasons, please provide to Student Experience – Academic (MBA) office the Petition for Relief for MBA Missed Term Work and the McMaster University Student Health Certificate which can be found on the DeGroote website at <http://mbastudent.degroote.mcmaster.ca/forms-and-applications/>. Please do not use the online McMaster Student Absence Form as this is for Undergraduate students only.

University policy states that a student may submit a maximum of three (3) medical certificates per year after which the student must meet with the Director of the program.

To document absences for reasons other than health related, please provide Student Experience – Academic (MBA) office the Petition for Relief for MBA Missed Term Work and documentation supporting the reason for the absence.

Students unable to write a mid-term at the posted exam time due to the following reasons: religious; work-related (for part-time students only); representing university at an academic or varsity athletic event; conflicts between two overlapping scheduled mid-term exams; or other extenuating circumstances, have the option of applying for special exam arrangements. Such requests must be made to the Student Experience – Academic (MBA) office at least ten (10) working days before the scheduled exam along with acceptable documentation. Instructors cannot themselves allow students to unofficially write make-up exams/tests. Adjudication of the request must be handled by Student Experience – Academic (MBA).

If a mid-term exam is missed without a valid reason, students will receive a grade of zero (0) for that component.

ACADEMIC ACCOMMODATIONS

Student Accessibility Services (SAS) offers various support services for students with disabilities. Students are required to inform SAS of accommodation needs for course work at the outset of term. Students must

forward a copy of such SAS accommodation to the instructor normally, within the first three (3) weeks of classes by setting up an appointment with the instructor. If a student with a disability chooses NOT to take advantage of an SAS accommodation and chooses to sit for a regular exam, a petition for relief may not be filed after the examination is complete. The SAS website is:

<http://sas.mcmaster.ca>

RELIGIOUS, INDIGENOUS, OR SPIRITUAL OBSERVANCES (RISO)

Students requiring academic accommodation based on religious, indigenous or spiritual observances should follow the procedures set out in the [RISO](#) policy. Students should submit their request to their Faculty Office *normally within 10 working days* of the beginning of term in which they anticipate a need for accommodation or to the Registrar's Office prior to their examinations. Students should also contact their instructors as soon as possible to make alternative arrangements for classes, assignments, and tests.

COPYRIGHT AND RECORDING

Students are advised that lectures, demonstrations, performances, and any other course material provided by an instructor include copyright protected works. The Copyright Act and copyright law protect every original literary, dramatic, musical and artistic work, **including lectures** by University instructors.

The recording of lectures, tutorials, or other methods of instruction may occur during a course. Recording may be done by either the instructor for the purpose of authorized distribution, or by a student for the purpose of personal study. Students should be aware that their voice and/or image may be recorded by others during the class. Please speak with the instructor if this is a concern for you.

POTENTIAL MODIFICATIONS TO THE COURSE

The instructor and university **reserve the right to modify elements of the course** during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check their McMaster email and course websites weekly during the term and to note any changes.

ACKNOWLEDGEMENT OF COURSE POLICIES

Your registration and continuous participation (e.g. on A2L, in the classroom, etc.) to the various learning activities of MBA B733 will be considered to be an implicit acknowledgement of the course policies outlined above, or of any other that may be announced during lecture and/or on A2L. **It is your responsibility to read this course outline, to familiarize yourself with the course policies and to act accordingly.**

Lack of awareness of the course policies **cannot be invoked** at any point during this course for failure to meet them. It is your responsibility to ask for clarification on any policies that you do not understand.

COURSE SCHEDULE

Date	Title	Reading Resources
<p><u>WEEK 1</u> Sept 13</p>	<p><u>Introduction to Course</u></p>	<p>VIRTUAL CLASS via Zoom</p> <ol style="list-style-type: none"> 1. Introductions and course overview: 6 key characteristics of the entrepreneurial mindset 2. Team planning
<p><u>WEEK 2</u> Sept. 20</p>	<p><u>Seeing and Creating Opportunities</u></p>	<p>VIRTUAL CLASS via Zoom</p> <p>Seeing and creating opportunities is not just coming up with new inventions, but about ideas that solve people's problems.</p> <p>Discussion of Case#1: VEJA Sneakers with a conscience</p> <ol style="list-style-type: none"> 1. Is Veja more or less successful than other brands in the ethical fashion movement? Explain your criteria. 2. In which key ways does Veja's business model differ from that of conventional fashion industry firms? What role do those differences play in terms of partnerships and acquisition? 3. Provide your best estimate of Veja's worth. What considerations are included in your evaluation? 4. If Beja were to sell to Timberland, what would be the consequences on the ethical fashion industry and the conventional fashion industry? <p>Required reading (and listening):</p> <p>The Surprising Habits of Original Thinkers Adam Grant https://www.ted.com/talks/adam_grant_the_surprising_habits_of_original_thinkers?language=en</p> <p>How Boredom Can Lead to Your Most Brilliant Ideas Manoush Zomorodi https://www.ted.com/talks/manoush_zomorodi_how_boredom_can_lead_to_your_most_brilliant_ideas?utm_campaign=tedsread&utm_medium=referral&utm_source=tedcomshare</p> <p>Need a New Idea? Start at the Edge of What is Known Vittorio Loreto https://www.ted.com/talks/vittorio_loreto_need_a_new_idea_start_at_the_edge_of_what_is_known?utm_campaign=tedsread&utm_medium=referral&utm_source=tedcomshare</p> <p>Sutton, R.I., & Hargadon, A. (1996). Brainstorming groups in context: Effectiveness in a product design firm. <i>Administrative Science Quarterly</i>, 41, 685-734.</p>
<p><u>WEEK 3</u> Sept. 27</p>	<p><u>Turning Ideas into Action</u></p>	<p>VIRTUAL CLASS via Zoom</p>

Date	Title	Reading Resources
	<p>Orientation to Simulation</p> <p>Simulation Begins</p>	<p>Turning ideas into action is about implementation – coming up with a business model that creates, delivers and captures value.</p> <p>Orientation to Simulation Edumundo Simulations. Students will work with their Teams to participate in a simulation activity, using a virtual break-out room.</p> <p>This Simulation will run for eight weeks. Details in class. Introduction videos are here:</p> <ol style="list-style-type: none"> 1. General: https://youtu.be/73AeNqTRw4o 2. Market analysis https://youtu.be/EDj2VfNL5LQ 3. Ranking points & targets: https://youtu.be/ds4xCv0zpZE 4. Stock management: https://youtu.be/gF5cqphc2MU 5. HR policy https://youtu.be/3VE-Zs55cJQ 6. R&D https://youtu.be/qhLdVG620NU <p>Required Reading: Kelly K. Spors, Interview. Jan. 9, 2007. Do Start-Ups Really Need Formal Business Plans? <i>The Wall Street Journal</i> Sarasvathy, S.D. 2001. Causation and effectuation: Toward a theoretical shift from economic inevitability to entrepreneurial contingency. <i>Academy of Management Review</i>. Vol. 26 (2), p. 243-263 Chesbrough, H. (2007), "Business model innovation: it's not just about technology anymore", <i>Strategy & Leadership</i>, 35: 6 pp.12 – 17. Business Model Innovation: https://www.youtube.com/watch?v=B4ZSGQW0UMI</p>
<p><u>WEEK 4</u> Oct. 4</p>	<p><u>Turning Ideas into Action, Part 2</u></p>	<p>VIRTUAL CLASS via Zoom</p> <p>Implementing alternative business models in an industry.</p> <p>Discussion of Case #2: Napo Pharmaceuticals: Triple Bottom Line of People, Planet, and Profits</p> <ol style="list-style-type: none"> 1. Why are so few biotech firms working on neglected diseases? What is the difference between Napo's model and the typical biotech? 2. Why do you think Napo had so many challenges with its commercial partners? 3. What do you think Conte should do next? <p>Required Reading Mair, J and Marti, I. (2006). Social entrepreneurship research: A source of explanation, prediction, and delight. <i>Journal of World Business</i>, Vol 41 (1):36-44.</p>

Date	Title	Reading Resources
<u>WEEK</u> Oct 11	<u>Thanksgiving</u>	No Class or Simulation this week
<u>Week 5</u> Oct. 18	<u>Turning Ideas into Action, Part 3</u>	<p>VIRTUAL CLASS via Zoom</p> <p>Implementation and the challenges of commercializing the business model.</p> <p>Discussion of Case #3: Covid-19 Testing at Everlywell</p> <ol style="list-style-type: none"> 1. From a shareholder perspective, did Cheek do the right thing by pursuing the coronavirus testing? 2. Given the FDA news, what should Cheek do now? <p>Required Reading for NEXT Session: START NOW The Monk and The Riddle.</p>
<u>WEEK 6</u> Oct. 25	<u>Leading the Way</u>	<p>VIRTUAL CLASS via Zoom</p> <p>Leading the way is about creating a team that follows and builds on your vision.</p> <p>Simulation: In-class pitch for investment.</p> <p>Entrepreneur Interviews: Interview reports to be handed in on A2L today by 2:30pm.</p> <p>Leadership Exercise: TBA</p> <p>Required Reading: The Monk and the Riddle.</p>
<u>WEEK 7</u> Nov. 1	<u>Using Resources Smartly</u>	<p>VIRTUAL CLASS via Zoom</p> <p>Using resources smartly is survival – it’s making decisions based on very limited resources so you can do the most with the least.</p> <p>Discussion of Case #4: Proteolix: A “me too” success</p> <ol style="list-style-type: none"> 1. Identify the key challenges to “me too” drugs 2. What were the drivers of Proteolix’s success? 3. What were some of the key decisions that the Proteolix management team made?
<u>WEEK 8</u>	<u>Using Resources</u>	VIRTUAL CLASS via Zoom

Date	Title	Reading Resources
Nov. 8	<u>Smartly, Part 2</u>	<p>Discussion of Simulation: In-class decision.</p> <p>Accessing resources from others, such as venture capital.</p> <p>Discussion of Case #5: MedImmune Ventures</p> <ol style="list-style-type: none"> 1. What function should CVC perform for its parent company? 2. What is your assessment of MedImmune Ventures? 3. Should MedImmune Ventures enter Australia? 4. What should MedImmune do with regards to NeuProtect? <p>Required Reading: Macmillan et. al. Criteria used by Venture Capitalists to Evaluate New Venture Proposals <i>Journal of Business Venturing</i> Zacharakis, A and Meyer, G. (1998). A lack of insight: Do venture capitalists really understand their own decision process? <i>Journal of Business Venturing</i>, Vol 1. 57–76.</p>
<u>WEEK 9</u> Nov. 15	<u>Managing Risk</u>	<p>VIRTUAL CLASS via Zoom</p> <p>Managing risk is about taking action – smart action – even though there’s uncertainty.</p> <p>Discussion of Case #6: GenapSys</p> <ol style="list-style-type: none"> 1. What do we know about the market for gene sequencers? How do you expect the market to develop? 2. What are the major uncertainties that must be taken into consideration in the market for gene sequencers? 3. Evaluate the three strategic options Esfandyarpour and Rastegar are considering. What has to be true about the market, competitors, and the company’s operating performance for each to be successful? What are the major risks of each? 4. Using the associated exercise, calculate the cumulative cash flow curves for each strategy using the assumptions in the exercise. Which strategy maximizes the value realized by the founders? Which model would you prefer as an investor? <p>Required Reading: Veskovic, N. 2014. Aspects of Entrepreneurial Risk. https://doi.org/10.15308/finiz-2014-115-117</p>
<u>WEEK 10</u> Nov. 22	<u>Collaborating to Create Shared Value</u>	<p>VIRTUAL CLASS via Zoom</p> <p>Collaborating to create shared value is about working with and through partnerships, instead of pure ownership models.</p>

Date	Title	Reading Resources
		<p>Last Simulation Round: In class quick-fire round to end the simulation. Results announced at the end.</p> <p>GROUP MEETINGS via Zoom This week is designed for teams to finalize their preparations for the final project. There will be formal team meetings during this class where you meet with the professor to develop your consulting report and presentation.</p> <p>Required Reading: https://herminiaibarra.com/how-to-revive-a-tired-network/?fbclid=IwAR0NpvHGd9SI9DofKF5n9loefSAqPV-kZDJiZ5Y7dB8pBr-8seI0tgNZWv8 (Complete the network audit)</p>
<p><u>WEEK</u> <u>11</u> Nov. 29</p>	<p><u>Regulation</u></p>	<p>VIRTUAL CLASS via Zoom</p> <p>Regulation is about government intervention into the entrepreneurial mindset – particularly relevant for biomedical entrepreneurship.</p> <p>Simulation evaluations to be handed in today. Debrief simulation.</p> <p>Discussion of Case #7: AquaAdvantage Salmon: Communicating to Build Consumer Confidence</p> <ol style="list-style-type: none"> 1. Describe AquaBounty’s current reputation (at the time of the case). 2. Who are the key stakeholders Conley needs to consider when preparing his communications strategy? How can AquaBounty work to build trust with these key stakeholders? Which key stakeholder groups should Conley focus his attention on? 3. Consider Conley’s background. What skills or experiences does he bring to his current role that will be valuable during the Canadian launch of AquaAdvantage salmon? What existing relationships with important stakeholders might he be able to leverage? 4. AquaBounty received both negative and positive comments from consumers and public figures after the FDA approval announcement in 2015. Assuming the Health Canada approval leads to similar responses, what strategy should Conley adopt to manage these reactions? When and how should AquaBounty engage in public conversations?
<p><u>WEEK</u> <u>12</u> Dec. 6</p>	<p><u>Final Presentations</u></p>	<p>VIRTUAL CLASS via Zoom</p> <p>Class presentations: 15 min each group.</p>

Date	Title	Reading Resources
		<p>Required for all students.</p> <p>All reports are due today, as well as group participation. Entrepreneurial Self Assessments also must be handed in.</p>