

## B734: MBA Experiential Entrepreneurship Fall 2022 FINAL Course Outline

**Antirequisite: B733**

Prerequisite: none

### 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. This course examines entrepreneurial ventures from a wide range of contexts, using experiential learning to develop practical understanding of the key challenges facing entrepreneurs. The course addresses challenges such as identifying opportunities, decision-making under conditions of uncertainty, raising capital, innovation and creativity, social innovation, and managing venture growth.

The course will use a variety of experiential teaching methods, including: lectures, case studies, readings and videos, simulation, consulting project with local entrepreneurs. 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

<b>Name:</b> Abede Jawara Mack	<b>E-Mail:</b> <a href="mailto:jawaraa@mcmaster.ca">jawaraa@mcmaster.ca</a>
<b>Class Times:</b> Monday 2:30 – 5:20pm, RJC	
<b>Office Hours:</b> By appointment	

### COURSE DELIVERY

LEARNING ACTIVITIES	DELIVERY	DESCRIPTION	TOOL(S)
<b>Self-Study</b>	Asynch	Readings	<b>Library and other sources</b> At your own time during the week
<b>Hybrid Class</b>	Synch	Live (in-person & online) sessions led by your instructor	<b>RJC/Zoom</b> At class times
<b>Projects</b>	Asynch	Course assignments, simulation	<b>Group meetings</b> 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):	Yes

## COURSE DESCRIPTION

This course examines entrepreneurial ventures from a wide range of contexts, using experiential learning to develop practical understanding of the key challenges facing entrepreneurs. The course addresses challenges such as identifying opportunities, decision-making under conditions of uncertainty, raising capital, innovation and creativity, social innovation, and managing venture growth. The course will include a variety of experiential components, such as a venture simulation and a consulting project with a local entrepreneur.

## 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 on 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 @ \$4.25 per case):**

1. VEJA Sneakers with a conscience (Ivey 910M89)
2. The Mark News (9B10M056)
3. A new vision for the Stratford Festival (Ivey W17768)
4. Rwanda Backpacker
5. MedImmune Ventures
6. Covid-19 Testing at Everlywell
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/980298>

## 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](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](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](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>

<b>EVALUATION</b>
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### ***Components and Weights***

Group participation (you need to be a good group member! And be present at classes and participate)	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
<b>TOTAL</b>	<b>100%</b>

### ***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.

<b>LETTER GRADE</b>	<b>PERCENT</b>
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 either in the course outline below. Every team will hand in a write-up on each of the cases.

**Simulation:** Students will compete in a team 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 form teams of ~4 and each team will email me ([jawaraa@mcmaster.ca](mailto:jawaraa@mcmaster.ca)) providing a list of team member names (first and last). 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 unique or creative 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.

The Team Project Report and Presentation will consist of:

Form a team (3-4) to systematically analyze and assist an entrepreneurial venture. You will meet with the relevant parties, examine internal (and perhaps proprietary) documentation, perform a business analysis, and write a complete business plan for that venture. The report should be approximately 15-page long, double-spaced (+ appendices), and you must present your findings during the final **15 min. presentation.**

**Option:** You may be seriously considering starting a firm. Most students will NOT be in this situation. If you are, you will need to build a team, and advance your idea in practical terms. Please plan on meeting me to confirm the acceptance of your business idea for this course. A written component of 20 pages, consisting of ONLY the executive summary and company overview, ONE selected section of your choice from a typical business plan and a summary or conclusions section. In general, I will be interested in learning what you DID regarding advancing your business.

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 plan
4. **Summary and Conclusions**

Students will organize teams of ~4 members on the first day of class to assure that all the teams have ample time to accomplish the research needed to conclude on their findings for the project.

## ***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](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](http://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](http://www.mcmaster.ca/academicintegrity).

## VIRTUAL COURSES

*Some courses may* use online 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, user names 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 or in person) 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 DeGroot website at <http://mbastudent.degroot.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	Class Plan
WEEK 1 Sept 12	<b><u>Introduction to Course</u></b>	IN-PERSON

Date	Title	Class Plan
		<ol style="list-style-type: none"> <li>1. Introductions and course overview: 6 key characteristics of the entrepreneurial mindset</li> <li>2. Team planning</li> </ol>
<p><u>WEEK 2</u> Sept. 19</p>	<p><b><u>Seeing and Creating Opportunities</u></b></p>	<p><b>IN-PERSON</b></p> <p>Seeing and creating opportunities is not just coming up with new inventions, but about ideas that solve people’s problems.</p> <p><b>Discussion of Case#1: VEJA Sneakers with a conscience</b></p> <ol style="list-style-type: none"> <li>1. Is Veja more or less successful than other brands in the ethical fashion movement? Explain your criteria.</li> <li>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?</li> <li>3. Provide your best estimate of Veja’s worth. What considerations are included in your evaluation?</li> <li>4. If Beja were to sell to Timberland, what would be the consequences on the ethical fashion industry and the conventional fashion industry?</li> </ol> <p><b>Required reading (and listening):</b></p> <p>The Surprising Habits of Original Thinkers   Adam Grant <a href="https://www.ted.com/talks/adam_grant_the_surprising_habits_of_original_thinkers?language=en">https://www.ted.com/talks/adam_grant_the_surprising_habits_of_original_thinkers?language=en</a></p> <p>How Boredom Can Lead to Your Most Brilliant Ideas   Manoush Zomorodi <a href="https://www.ted.com/talks/manoush_zomorodi_how_boredom_can_lead_to_your_most_brilliant_ideas?utm_campaign=tedsread&amp;utm_medium=referral&amp;utm_source=tedcomshare">https://www.ted.com/talks/manoush_zomorodi_how_boredom_can_lead_to_your_most_brilliant_ideas?utm_campaign=tedsread&amp;utm_medium=referral&amp;utm_source=tedcomshare</a></p> <p>Need a New Idea? Start at the Edge of What is Known   Vittorio Loreto <a href="https://www.ted.com/talks/vittorio_loreto_need_a_new_idea_start_at_the_edge_of_what_is_known?utm_campaign=tedsread&amp;utm_medium=referral&amp;utm_source=tedcomshare">https://www.ted.com/talks/vittorio_loreto_need_a_new_idea_start_at_the_edge_of_what_is_known?utm_campaign=tedsread&amp;utm_medium=referral&amp;utm_source=tedcomshare</a></p> <p>Sutton, R.I., &amp; 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. 26</p>	<p><b><u>Turning Ideas into Action</u></b></p> <p><b>Orientation to Simulation</b></p>	<p><b>IN-PERSON</b></p> <p>Turning ideas into action is about implementation – coming up with a business model that creates, delivers and captures value.</p> <p><b>Orientation to Simulation</b></p>

Date	Title	Class Plan
	<b>Simulation Begins</b>	<p>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"> <li>1. General: <a href="https://youtu.be/73AeNqTRw4o">https://youtu.be/73AeNqTRw4o</a></li> <li>2. Market analysis <a href="https://youtu.be/EDj2VfNL5LQ">https://youtu.be/EDj2VfNL5LQ</a></li> <li>3. Ranking points &amp; targets: <a href="https://youtu.be/ds4xCv0zpZE">https://youtu.be/ds4xCv0zpZE</a></li> <li>4. Stock management: <a href="https://youtu.be/gF5cqphc2MU">https://youtu.be/gF5cqphc2MU</a></li> <li>5. HR policy <a href="https://youtu.be/3VE-Zs55cJQ">https://youtu.be/3VE-Zs55cJQ</a></li> <li>6. R&amp;D <a href="https://youtu.be/qhLdVG620NU">https://youtu.be/qhLdVG620NU</a></li> </ol> <p><b>Required Reading:</b> 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 &amp; Leadership</i>, 35: 6 pp.12 – 17. Business Model Innovation: <a href="https://www.youtube.com/watch?v=B4ZSGQW0UMI">https://www.youtube.com/watch?v=B4ZSGQW0UMI</a></p>
<u>WEEK 4</u> Oct. 3	<b><u>Turning Ideas into Action, Part 2</u></b>	<p><b>IN-PERSON</b></p> <p>Implementing innovative business models in an industry.</p> <p><b><u>Discussion of Case #2: The Mark News</u></b></p> <ol style="list-style-type: none"> <li>1. Discuss the economics of the legacy newspaper industry <ol style="list-style-type: none"> <li>a. What are the challenges it faces?</li> <li>b. What is the threat from entrepreneurial entrants like The Mark?</li> <li>c. Given the challenges, do legacy newspapers have a future? If not, should we be concerned?</li> </ol> </li> <li>2. What are the strengths and weaknesses of The Mark, and what can Anders do to grow revenue?</li> </ol> <p><b>Required Reading: START NOW</b> The first half of The Monk and The Riddle.</p>
<u>WEEK</u> <u>Oct 10</u>	<b><u>Thanksgiving</u></b>	<b>No Class or Simulation this week</b>

Date	Title	Class Plan
<p><u>Week 5</u> <u>Oct. 17</u></p>	<p><b><u>Turning Ideas into Action. Part 3</u></b></p>	<p><b>IN-PERSON</b></p> <p>Implementing social business models.</p> <p><b><u>Discussion of Case #3:</u></b> A new vision for the Stratford Festival</p> <ol style="list-style-type: none"> <li>1. What makes the Stratford Festival a successful organization? What makes for an immersive experience for its patrons?</li> <li>2. Where should Gaffney focus her energy and priorities for innovation moving forward? What are the implications for the Stratford Festival? How can the various functions come together to facilitate positive change?</li> </ol> <p><b>Required Reading:</b> 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>
<p><b>WEEK 6</b> Oct. 24</p>	<p><b><u>Leading the Way</u></b></p>	<p><b>IN-PERSON</b></p> <p>Leading the way is about creating a team that follows and builds on your vision.</p> <p><b>Simulation:</b> In-class pitch for investment.</p> <p><b>Entrepreneur Interviews:</b> Interview reports to be handed in on A2L today by 2:30pm.</p> <p><b>Leadership Exercise:</b> TBA</p> <p><b>Required Reading:</b> The final half of The Monk and the Riddle.</p>
<p><b>WEEK 7</b> Oct. 31</p>	<p><b><u>Using Resources Smartly</u></b></p>	<p><b>IN-PERSON</b></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><b><u>Discussion of Case #4: Rwanda Backpackers</u></b></p> <ol style="list-style-type: none"> <li>1. Analyze the viability of the business concept proposed? What are the key decisions that Davie and Bawazir must make?</li> <li>2. How many campers do they need to break even?</li> <li>3. Analyze the financing and marketing options faced by Davie and Bawazir. What do you think they should do?</li> </ol>

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		<p>4. What are the major risks they face in creating this business, and how can they mitigate these risks?</p>
<p><u>WEEK 8</u> Nov. 7</p>	<p><b><u>Using Resources Smartly, Part 2</u></b></p>	<p>IN-PERSON</p> <p><b>Discussion of Simulation:</b> In-class decision.</p> <p>Accessing resources from others, such as venture capital.</p> <p><b><u>Discussion of Case #5:</u></b> MedImmune Ventures</p> <ol style="list-style-type: none"> <li>5. What function should CVC perform for its parent company?</li> <li>6. What is your assessment of MedImmune Ventures?</li> <li>7. Should MedImmune Ventures enter Australia?</li> <li>8. What should MedImmune do with regards to NeuProtect?</li> </ol> <p><b>Required Reading:</b> 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>
<p><u>WEEK 9</u> Nov. 14</p>	<p><b><u>Managing Risk</u></b></p>	<p>IN-PERSON</p> <p>Managing risk is about taking action – smart action – even though there’s uncertainty.</p> <p><b><u>Discussion of Case #6:</u></b> Covid-19 Testing at Everlywell</p> <ol style="list-style-type: none"> <li>1. From a shareholder perspective, did Cheek do the right thing by pursuing the coronavirus testing?</li> <li>2. Given the FDA news, what should Cheek do now?</li> </ol> <p><b>Required Reading:</b> Veskovic, N. 2014. Aspects of Entrepreneurial Risk. <a href="https://doi.org/10.15308/finiz-2014-115-117">https://doi.org/10.15308/finiz-2014-115-117</a></p>
<p><u>WEEK 10</u> Nov. 21</p>	<p><b><u>Collaborating to Create Shared Value</u></b></p>	<p>IN-PERSON</p> <p>Collaborating to create shared value is about working with and through partnerships, instead of pure ownership models.</p> <p><b>Last Simulation Round:</b> In class quick-fire round to end the simulation. Results announced in class.</p> <p><b>GROUP MEETINGS via Zoom</b> This week is designed for teams to finalize their preparations for the</p>

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		final project. There will be formal team meetings during this class where you meet with the professor to develop your consulting report and presentation.
<u>WEEK</u> <u>11</u> Nov. 28	<u>Regulation</u>	<p><b>IN-PERSON</b></p> <p>Regulation is about government intervention into the entrepreneurial mindset – particularly relevant for biomedical entrepreneurship.</p> <p><b>Simulation evaluations to be handed in today. Debrief simulation.</b></p> <p><b><u>Discussion of Case #7:</u></b> AquaAdvantage Salmon: Communicating to Build Consumer Confidence</p> <ol style="list-style-type: none"> <li>1. Describe AquaBounty’s current reputation (at the time of the case).</li> <li>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?</li> <li>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?</li> <li>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?</li> </ol>
<u>WEEK</u> <u>12</u> Dec. 5	<u>Final Presentations</u>	<p><b>IN-PERSON and VIRTUAL CLASS via Zoom</b></p> <p><b>Class presentations: 15 min each group.</b>            Required for all students.</p> <p><b>All reports are due today, as well as group participation. Entrepreneurial Self Assessments also must be handed in.</b></p>