

The Venture Accelerator:

Moving From Entrepreneurial Thinking to Market Place Validation

ENT 4015
(Sections 015H, 0150, 0155)
(2-credits, meets twice per week...M/W or T/Th)
Pre-Requisite: ENT 3003 OR ENGR 4641 and IA Student

Instructor: Mr. Jamie Jonathan Kraft, MBA
Director, CENTER FOR ENTREPRENEURSHIP AND INNOVATION
Warrington College of Business Administration, University of Florida
133 Bryan Hall, PO Box 117168, Gainesville, FL 32611
Office #: 133 Bryan Hall
Phone#: 352-273-0330
Fax #: 352-846-2170
jamie.kraft@warrington.ufl.edu

Optional Text:

1. Blank, Steven G. and Dorf, Bob, 2012. *The Startup Owner's Manual: The Step-by-Step Guide for Building a Great Company*
(do not purchase the Kindle version as the reading outlines will not match-up)

Course Objectives:

1. Experience real world application and utilization of entrepreneurial thinking skill-sets
2. Apply concepts of lean entrepreneurial thinking through testing and customer interaction
3. Manage, report on, AND measure outcomes of the customer development experience

Course Overview:

Entrepreneurship is all about the pursuit of opportunity and the creation of value in the marketplace. This often manifests itself in the launch of new venture endeavors. This course is an interactive, team-based, experiential program focused on guiding you through the business-model development process leveraging lean entrepreneurial thinking skill sets and tools as well as providing a greater understanding of early-stage planning and testing through customer feedback. The course will be organized around flipped lectures, external readings, interactive classroom discussions and workshops, and a team-based launch project (students choose the teams and ideas...there will be 4-6 students per team).

As for deliverables, each team must deliver weekly canvas update presentations (using the business "canvas" that serves as a business model tracking tool and having interviewed 100 total customers, 20 per week), and prepare a final "lessons learned" presentation. In addition, individuals must also attend class discussions and workshops, complete lecture quizzes in class, submit a reflection report and provide a peer evaluation score for team members.

Role of the Instructor:

1. Host classroom discussions/workshops regarding lecture subject matter and topical material
2. Offer guidance and advice on customer discovery strategies, tactics and approaches
3. Grade student presentations and reflections paper

Course Schedule (Eight lectures, provided in "flipped" format" on Udacity by Steve Blank, will be watched online in between classes):

- <https://www.udacity.com> – Course = "How to Build a Startup"

Summer A

Week 1:

- Monday/Tuesday -Introduction/Ideation and Team Building
- Wednesday/Thursday – Interactive Session 1 – Business Models, Customer Development and Value Proposition

Week 2:

- Monday/Tuesday – Canvas Update Presentations I
- Wednesday/Thursday – Interactive Session 2 – Customer Segments and Channels

Week 3:

- Monday/Tuesday – Canvas Update Presentations II
- Wednesday/Thursday –Interactive Session 3 – Customer Relationships and Revenue Model

Week 4:

- Monday/Tuesday – MEMORIAL DAY HOLIDAY (Tuesday class will be cancelled as well)
- Wednesday/Thursday – Canvas Update Presentations III

Week 5:

- Monday/Tuesday - Interactive Session 4 – Partners, Resources and Costs
- Wednesday/Thursday - Canvas Update Presentations IV

Week 6:

- Monday/Tuesday - Final “Lessons Learned” Presentations
- Wednesday/Thursday - Final “Lessons Learned” Presentations

Course Grading:

INDIVIDUAL

Attendance* (10 x 12 points)	12%
Lecture Quizzes (4 x 30 points)	12%
Reflection Report (1 x 140 points)	14%
Peer Evaluation (100 points allocated by teammates)	10%

TEAM

Canvas Update Presentations (4 x 100 points)	40%
Final “Lessons Learned” Presentation (1 x 120 points)	12%

Grading Scale (out of 1000 points) will be as follows:

A 920 or more	B- 780 – 819.99	D+ 650 – 679.99
A- 880 – 919.99	C+ 750 – 779.99	D 620 – 649.99
B+ 850 – 879.99	C 720 – 749.99	D- 600 – 619.99
B 820 – 849.99	C- 680 – 719.99	E < 600

UF grade points are as follows: A (4.0), A- (3.67), B+ (3.33), B (3.0), B- (2.67), C+ (2.33), C (2.0), C- (1.67), D+ (1.33), D (1.0), D- (.67), E (0.0). Information on current UF grading policies can be found at:

<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>.

Additional Items:

ADA STATEMENT: *The University of Florida provides high-quality services to students with disabilities, and we encourage you to take advantage of them. Students with disabilities needing academic accommodations should 1) Register with and provide documentation to Disability Resources (<http://www.dso.ufl.edu/drp/>), and 2) Bring a letter to the instructor from this office indicating that you need academic accommodations. Please do this within the first week.*

ACADEMIC HONOR SYSTEM:

The Honor Code: *We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.*

Pledge: *On all work submitted for credit by students of the University of Florida, the following pledge is either required or implied: "On my honor, I have neither given nor received unauthorized aid in doing this assignment."*

Please note that violations of this Academic Honor System will not be tolerated. Specifically, I will rigorously pursue incidents of academic dishonesty of any type. Before submitting any work, please read the policies about academic honesty and ask me to clarify any of its expectations you do not understand (<http://www.dso.ufl.edu/judicial>).

ATTENDANCE POLICIES:

Make-up assignments will only be given to those students who provide appropriate evidence of legitimate conflicts which caused missing an assignment or who have received prior approval to miss an assignment. Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found in the online catalog at: <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>.

Absences:

Students are responsible for satisfying all academic objectives as defined by the instructor. Absences count from the first class meeting.

In general, acceptable reasons for absence from class include illness, serious family emergencies, special curricular requirements (e.g., judging trips, field trips, professional conferences), military obligation, severe weather conditions, religious holidays and participation in official university activities such as music performances, athletic competition or debate. Absences from class for court-imposed legal obligations (e.g., jury duty or subpoena) will be excused.

You cannot attend classes unless you are registered officially or approved to audit with evidence of having paid audit fees. The Office of the University Registrar provides official class rolls to instructors.

If you do not attend at least one of the first two class meetings of the course, and you have not contacted the department to indicate your intent, you can be dropped from the course. You must not assume that you will be dropped, however, if you fail to attend the first few days of class. By posting a notice in the department office, the department will notify you if you have been dropped from the course or laboratory. You can request reinstatement on a space-available basis if you present documented evidence.

The university recognizes the right of the individual professor to make attendance mandatory. After due warning, professors can prohibit further attendance and subsequently assign a failing grade for excessive absences.

Religious Holidays:

The Florida Board of Education and state law govern university policy regarding observance of religious holidays. The following guidelines apply:

- Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith.*
- Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence.*
- Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances.*

If a faculty member is informed of or is aware that a significant number of students are likely to be absent from class because of a religious observance, the faculty member should not schedule a major exam or other academic event at that time.

A student who is to be excused from class for a religious observance is not required to provide a second party certification of the reason for the absence. Furthermore, a student who believes that he or she has been unreasonably denied an education benefit due to religious beliefs or practices may seek redress through the student grievance procedure.

Illness Policy:

If you are absent from classes or examinations because of illness you should contact the professor. You should contact your college by the deadline to drop a course for medical reasons. After the college petition deadline, you can petition the University Committee on Student Petitions to drop a course for medical reasons. The university's policy regarding medical excuse from classes is maintained by the Student Health Care Center.

Twelve-Day Rule:

Students who participate in athletic or extracurricular activities are permitted to be absent 12 scholastic days per semester without penalty. (A scholastic day is any day on which regular class work is scheduled.) Instructors must be flexible when scheduling exams or other class assignments.

The 12-day rule applies to individual students participating on athletic or scholastic teams. Consequently, a group's schedule that requires absence of more than 12 days should be adjusted so that no student is absent from campus more than 12 scholastic days.

If you previously have been warned about absences or unsatisfactory work you should not incur additional absences, even if you have not been absent 12 scholastic days. It is your responsibility to maintain satisfactory academic performance and attendance.

OTHER POLICIES:

In addition, students are expected to provide feedback on the quality of instruction in this course based on 10 criteria. These evaluations are conducted online at <https://evaluations.ufl.edu>.

Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu>.

Finally, in the event a student needs access to university counseling services and mental health services, they may contact: 392-1575, or <http://www.counseling.ufl.edu/cwc/Default.aspx>. For any additional emergencies students may contact University Police Department: 392-1111 or 9-1-1 for emergencies.

Canvas Update Presentation Rubric:

Presentation Style: Were the speaker and slides clear, concise and easy to follow?
(20 points)

Interviews: Were interviews or tests performed to prove or disprove the hypothesis?
(30 points)

Canvas: Were updates appropriately descriptive and were changes backed by results?
(30 points)

Hypotheses: Are the hypotheses specific, reasonable, and can they be tested?
(20 points)

Source: Georgia Tech Venture Lab

Peer Evaluation Rubric:

Participation:

- 25 - Student consistently participates in group work.
- 20 - Student participates in group work most of the time.
- 10 - Student participates in group work some of the time.
- 5 - Student does not participate in group work.

Role Performance:

- 25 - Student effectively performs assigned role within the group.
- 20 - Student adequately performs assigned role on a consistent basis.
- 10 - Student adequately performs assigned role some of the time.
- 5 - Student does not perform assigned role within the group.

Works Toward Team Goals:

- 25 - Student consistently works toward team goals.
- 20 - Student works toward team goals most of the time.
- 10 - Student works toward team goals some of the time.
- 5 - Student does not work toward team goals.

Cooperation:

- 25 - Student interacts well within the group and respects other group members.
- 20 - Student interacts adequately within the group and respects other members.
- 10 - Student interacts adequately within the group but does not respect others.
- 5 - Student does not cooperate with other group members.

Reflection Report Guide:

You will turn an individual reflection report at the end of the course (this should be no longer than 2 pages). For this report, choose only one of the “Types” below. You must address each of the questions outlined as it relates to your project:

Reflection Type	Questions to Answer
1. Narrative Reflection <i>Return to an event and describe what happened</i>	<ul style="list-style-type: none">• What took place? When and where?• Who was involved?• What was done/said?• What background information is relevant?
2. Percipient Reflection <i>Think about the perceptions and reactions involved</i>	<ul style="list-style-type: none">• What were your responses?• What were you thinking and feeling and why?• How did others respond?• Can you identify different viewpoints, needs, or preferences?• How these effect the situation?
3. Analytical Reflection <i>Think about the situation analytically</i>	<ul style="list-style-type: none">• What stages, processes or roles were involved?• What skills and knowledge did you and others employ or develop?• Does the experience relate to what you have read, seen, or heard about, or learned before? How?• Is the experience relevant to other areas of your practice or your everyday experience?
4. Evaluative Reflection <i>Evaluate the experience</i>	<ul style="list-style-type: none">• What seemed to go well and what seemed to go badly?• What criteria are you applying and what evidence have you considered?• What were the outcomes (anticipated or unanticipated)?• Was the experience positive or negative; useful or helpful?
5. Critical Reflection <i>Consider implications for the future</i>	<ul style="list-style-type: none">• Why did you do what you did?• What else might you have done?• Does the experience tell you anything about yourself? Your practice? Your values?• What questions or new knowledge do you now have?• What do you need to consider or do as a result?

Source: Jayne Stevens, *The Performance Reflective Project De Monfort University*, published in Brockbank & McGill, 2009, pp. 126-127 (Per Babson's SEE Conference)

Summer A

Week 1 (May 8-12):

Monday/Tuesday - Introduction/Ideation and Team Building

Wednesday/Thursday - Interactive Session 1 - Business Models, Customer Development, and Value Proposition

- Lecture – Pre-watch Lecture 1 – Business Models and Customer Development
- Lecture – Pre-watch Lecture 2 – Value Proposition
- Optional Readings – SOM 1-84, 189-199, 457-459
- *Quiz 1 in Class on Lectures 1-2
- *Teams turn in Initial Solution to Problem, a “Team” name and highlight all members of the team

Week 2 (May 15-19):

Monday/Tuesday – Teams will deliver Canvas Update Presentation I

Wednesday/Thursday - Interactive Session 2 - Customer Segments and Channels

- Lecture – Pre-watch Lecture 3 – Customer Segments
- Lecture – Pre-watch Lecture 4 – Distribution Channels
- Optional Readings – SOM 85-125, 203-217, 218-221, 260-266, 332-343, 406-412
- *Quiz 2 in Class on Lectures 3-4

Week 3 (May 22-26):

Monday/Tuesday – Teams will deliver Canvas Update Presentation II

Wednesday/Thursday - Interactive Session 3 - Customer Relationships and Revenue Model & Teams will deliver Canvas Update Presentation II

- Lecture – Pre-watch Lecture 5 – Customer Relationships
- Lecture – Pre-watch Lecture 6 – Revenue Model
- Optional Readings – SOM 126-168, 180-188, 260-269, 296-351, 438-456
- *Quiz 3 in Class on Lectures 5-6

Week 4 (May 29 - June 2):

Monday/Tuesday – MEMORIAL DAY HOLIDAY (Tuesday class will be cancelled)

Wednesday/Thursday - Teams will deliver Canvas Update Presentation III

Week 5 (June 5-9):

Monday/Tuesday – Interactive Session 4 - Partners, Resources and Costs

- Lecture – Pre-watch Lecture 7 – Partners
- Lecture – Pre-watch Lecture 8 – Resources, Activities and Costs
- Optional Readings – SOM 169-188, 257-270, 429-459
- *Quiz 4 in Class on Lectures 7-8

Wednesday/Thursday - Teams will deliver Canvas Update Presentation IV

Week 6 (June 12-16):

Monday/Tuesday – Teams will deliver Final “Lessons Learned” Presentation

Wednesday/Thursday – Teams will deliver Final “Lessons Learned” Presentation

- *Individual reflection report due