

# MGT 304 - Technology Entrepreneurship – Lean Startups

## Class Meeting Information

Meeting Times and Locations: TR 4:00-5:15pm in BEH 222

Credits: 3

## Learning Outcomes

Students will gain experiential learning opportunity designed to learn the Lean Startups methodology using Steve Blank's Lean Startup Class (see <http://steveblank.com/category/lean-launchpad/>). This is NOT a business plan class. The following are the specific learning outcomes associated with the class. Students will:

1. Master the concepts from the business model canvas framework and apply it to several different businesses.
2. Practice making educated guesses on how a business would operate according to the business model canvas.
3. Become adept at customer development, which involves talking to a lot of customers, partners, competitors to validate whether a business model will really work.
4. Hone writing skills by several rounds of feedback on interim reports and reflective journal posts.
5. Practice entrepreneurial networking by participating in local entrepreneurship events.
6. Develop the ability to take action when there is no "correct answer" on what to do.
7. Practice giving helpful feedback to others regarding their business idea. This requires balancing being positive and recognizing that honest feedback can save the recipient valuable money and time!

## Course Prerequisites

Business major/junior standing. Interest in learning how ideas can become a real company really helps.

## Course Materials

We will follow Steve Blank's Lean Startup class (<https://www.udacity.com/course/ep245>). I will also post readings, videos, and websites on <http://www.launchlab.org/LeanStartup/>. I use Launchlab.org to share what we do in class with the broader community. Recommended (not required) Texts: *The Lean Startup by Eric Ries*

## Class Roadmap

Class activities are based on actually taking actions leading to making some type of sale. The ability to sell will help to show if a business idea will work. The class is organized around the business model canvas (BMC), which divides any business model into nine building blocks. Students will view online lectures components of the BMC and we will discuss these in class. Students will do customer interviews to test the viability of a small-scale business idea that could be started with a very small amount of money. Then students will each start with \$10-\$20, with which they will try to make sales based on their business idea. The goal is to multiply the initial funds by semester end, explicitly using the lean startup methodology. Students will report three times about how they are using the lean startup principles. Students are quizzed periodically throughout the semester on the material that they have learned and applied.

## Curriculum Description:

This course is not about lectures, but about getting out of the building. Students will spend a significant amount of time talking to customers and testing hypotheses. We have to be honest and direct in assessing whether an idea will work.

## Grading

This class requires extensive use of hands-on exercises and writing about those exercises. Grades will be influenced by effort level and ability to communicate clearly and succinctly. For each assignment, I will give very clear writing expectations and grading rubrics. If students receive an A on an assignment, I really think that it's A material. But I will consult with local professors to ensure that my grade distribution is roughly in line with the rest of the business school.

## General Assignment Instructions:

See online schedule for assignment due dates. I will provide *grading rubrics* and feedback for each graded assignment.

Assignment	Points	Percentage
Class Participation	160	16%
Quizzes	220	22%
Reflective Journal Presentation and Entry	60	6%
Final exam	200	20%
Project Interim Reports (1 40-point BMC report; 2 80-pt reports):	200	20%
Final Report	160	16%
Total	1000	100%

## Class Participation

Class participation is vital to the success of this course and will be assessed in several ways.

a. Peer feedback. One goal of this class is to learn to give constructive and helpful feedback. This promotes learning. This written feedback helps those that are less comfortable speaking in class to contribute. For each interim report (within five days of posting on the course website) students will write a comment (50- 100 words) as follows:

1. What evidence or insights from customer development were most convincing?
2. What else could they do to actually TEST their assumptions?

b. In class preparedness and interaction. In order to contribute to class, you need to be there. However, **just being there is not sufficient**. Students will need to do the following to get full credit:

1. **Be professional**. I expect you to practice behaviors that will lead to professional success because. These include:
  1. arriving to class on time (Walking in late disrupts class and reduces your classmates' experience).
  2. providing an explanation for absences that could not be avoided
  3. **turning off and putting away phones/laptops** in class except at designated times.
  4. dressing appropriately for presentations
  5. asking relevant questions of guest speakers
2. Read/view and think about assigned readings/videos **prior** to class.
3. **Listen** to what classmates, instructors, and speakers say. **Stop the conversation** when group-work time is done.
4. **Maximize in-class group-work time** to really learn. This means assigning a group member to lead a discussion, having someone organize notes, and using any extra time to plan next steps as a group.
5. Give specific and helpful oral feedback to other students and teams.

**Reflective Journal Entries** – Students will individually write a reflection on **ONE out-of-the-building experience** (e.g. meetups for business, Cluj IT events) that directly relate to entrepreneurship. If they cannot attend a live experience, they may substitute a reflection on an online video related to entrepreneurship, but the score will be reduced 10%. Students will ALSO present the reflection to the class in a **two-minute, three slide presentation**.

**Quizzes** - I use **several short** quizzes to assess how well students are learning. They are based on the videos that students should have watched, as well as other resources and discussion in prior class periods. Students should take notes to do well.

**Interim Reports** – 3 page reports capture the activities, narrative, learning and insights you gain to help measure your progress. You will be graded on three interim reports.

**Final Report** - Each student will create a 1-page document and 3-slide presentation (saved as pdf) that summarize the ways in which the lean startup methodology was followed. Even if the student decides that the business model is not sufficiently profitable, the student can do well. However, this should not be an excuse, as a bonus is given to the students that produce the highest profit. The top five students will be invited to present their slides in the final class.

## Miscellaneous

In order to ensure that I am effective in all of my responsibilities in research, teaching and service, I follow a few guidelines for interactions with students. I state them here, just to avoid any hurt unintentional hurt feelings.

1. I do not accept contact requests on Facebook or LinkedIn until after a student has graduated.
2. To write an effective letter of recommendation, I need to have something truly distinctive to say, AND it has to mean something coming from me. Therefore, I will only write a letter of recommendation if you earned an A in my class, you placed in an entrepreneurship competition, or you created a new business from class.

## University Policies

**Academic Misconduct**—Academic integrity is a legitimate concern for every member of the campus community; all share in upholding the fundamental values of honesty, trust, respect, fairness, responsibility and professionalism. By choosing to join the UNLV community, students accept the expectations of the Student Academic Misconduct Policy and are encouraged when faced with choices to always take the ethical path. Students enrolling in UNLV assume the obligation to conduct themselves in a manner compatible with UNLV's function as an educational institution.

An example of academic misconduct is plagiarism. Plagiarism is using the words or ideas of another, from the Internet or any source, without proper citation of the sources. See the *Student Academic Misconduct Policy* (approved December 9, 2005) located at: <https://www.unlv.edu/studentconduct/student-conduct>.

**Copyright**—The University requires all members of the University Community to familiarize themselves **with** and to follow copyright and fair use requirements. **You are individually and solely responsible for violations of copyright and fair use laws. The university will neither protect nor defend you nor assume any responsibility for employee or student violations of fair use laws.** Violations of copyright laws could subject you to federal and state civil penalties and criminal liability, as well as disciplinary action under University policies. Additional information can be found at: <http://www.unlv.edu/provost/copyright>.

**Disability Resource Center (DRC)**—The UNLV Disability Resource Center (SSC-A 143, <http://drc.unlv.edu/>, 702-895-0866) provides resources for students with disabilities. If you feel that you have a disability, please make an appointment with a Disabilities Specialist at the DRC to discuss what options may be available to you. If you are registered with the UNLV Disability Resource Center, bring your Academic Accommodation Plan from the DRC to the instructor during office hours so that you may work together to develop strategies for implementing the accommodations to meet both your needs and the requirements of the course. Any information you provide is private and will be treated as such. To maintain the confidentiality of your request, please do not approach the instructor in front of others to discuss your accommodation needs.

**Religious Holidays Policy**—Any student missing class quizzes, examinations, or any other class or lab work because of observance of religious holidays shall be given an opportunity during that semester to make up missed work. The make-up will apply to the religious holiday absence only. It shall be the responsibility of the student to notify the instructor **within** the first 14 calendar days of the course for fall and spring courses (excepting modular courses), or **within** the first 7 calendar days of the course for summer and modular courses, of his or her intention to participate in religious holidays which do not fall on state holidays or periods of class recess. For additional information, please visit: <http://catalog.unlv.edu/content.php?catoid=6&navoid=531>.

**Transparency in Learning and Teaching**—The University encourages application of the transparency method of constructing assignments for student success. Please see these two links for further information:

<https://www.unlv.edu/provost/teachingandlearning>

<https://www.unlv.edu/provost/transparency>

**Incomplete Grades**—The grade of I—Incomplete—can be granted when a student has satisfactorily completed three-fourths of course work for that semester/session but for reason(s) beyond the student’s control, and acceptable to the instructor, cannot complete the last part of the course, and the instructor believes that the student can finish the course without repeating it. The incomplete work must be made up before the end of the following regular semester for undergraduate courses. Graduate students receiving “I” grades in 500-, 600-, or 700-level courses have up to one calendar year to complete the work, at the discretion of the instructor. If course requirements are not completed within the time indicated, a grade of F will be recorded and the GPA will be adjusted accordingly. Students who are fulfilling an Incomplete do not register for the course but make individual arrangements with the instructor who assigned the I grade.

**Library**—Students may consult with a librarian on research needs. For this class, the subject librarian is [https://www.library.unlv.edu/contact/librarians\\_by\\_subject](https://www.library.unlv.edu/contact/librarians_by_subject). UNLV Libraries provides resources to support students’ access to information. Discovery, access, and use of information are vital skills for academic work and for successful post-college life. Access library resources and ask questions at <https://www.library.unlv.edu/>.

**Tutoring and Coaching**—The Academic Success Center (ASC) provides tutoring, academic success coaching and other academic assistance for all UNLV undergraduate students. For information regarding tutoring subjects, tutoring times, and other ASC programs and services, visit <http://www.unlv.edu/asc> or call [702-895-3177](tel:702-895-3177). The ASC building is located across from the Student Services Complex (SSC). Academic success coaching is located on the second floor of the SSC (ASC Coaching Spot). Drop-in tutoring is located on the second floor of the Lied Library and College of Engineering TEB second floor.

**UNLV Writing Center**—One-on-one or small group assistance with writing is available free of charge to UNLV students at the Writing Center, located in CDC-3-301. Although walk-in consultations are sometimes available, students with appointments will receive priority assistance. Appointments may be made in person or by calling 702-895-3908. The student’s Rebel ID Card, a copy of the assignment (if possible), and two copies of any writing to be reviewed are requested for the consultation. More information can be found at: <http://writingcenter.unlv.edu/>.

**Rebelmail**—By policy, faculty and staff should e-mail students’ Rebelmail accounts only. Rebelmail is UNLV’s official e-mail system for students. It is one of the primary ways students receive official university communication such as information about deadlines, major campus events, and announcements. All UNLV students receive a Rebelmail account after they have been admitted to the university. Students’ e-mail prefixes are listed on class rosters. The suffix is always [@unlv.nevada.edu](mailto:@unlv.nevada.edu). **Emailing within WebCampus is acceptable.**

**Final Examinations**—The University requires that final exams given at the end of a course occur at the time and on the day specified in the final exam schedule. See the schedule at: <http://www.unlv.edu/registrar/calendars>.

Tentative Schedule			
Date	Topic (A: Activity)	Prep Material	Graded Events;
8/30	Introduction, Expectations		
9/1	Introduce Lecture 0, Prep for class project		
9/6	Discuss Lecture 1, 1.5A and 1.5B	SB: 1, 1.5A and 1.5B	
9/8	Résumé mixer		Bring Résumé to class
9/13	Discuss Value Proposition (L2), making an MVP	SB: L2	Quiz 1
9/15	<i>Brainstorming for class project</i>		
9/20	<i>A: Prepare for Contacts</i>	<a href="#">HTSS: Run an interview</a>	
9/22	Discuss <a href="#">Ries (p35-77)</a> – then Groupwork	<a href="#">Ries (p35-77)</a>	<b>Report: 1st BMC due</b>
9/27	<i>Feedback on BMC’s</i>		Quiz 2
9/29	<i>A: Learn from Customer Dev. (&gt; 5 interviews finished)</i>		
10/4	<i>A: Develop MVP, discuss Things that don’t scale</i>	<a href="#">HTSS: Things don’t scale</a>	
10/6	<b>Guest Speaker: Sara Hill, The Mill</b>		<b>Interview Report due</b>

10/11	Feedback/Project Work Day		
10/13	<b>Guest Speaker: Hartz Sawhney, Zuldi.com</b>		
10/18	DEBATE – PROJECT WORK DAY	<b>NO CLASS</b>	
<b>10/20</b>	<b>Project Work Day</b>	SB: L3	Quiz 3
10/25	<i>Discuss Customer Segments(L3)</i>		
10/27	<b>Reflection presentations 1</b>		
11/1	Discuss Customer Relationships (L5),	SB: L5; <a href="#">HTSS: Growing</a>	
11/3	<b>Speaker/Project Work Day</b>		<b>Testing 1 Report due</b>
11/8	<i>A: Learning from Facebook Tests</i>		
11/10	Feedback/Project Work Day		
11/15	A: Bring your best Powerpoint Activity		
11/17	<b>Speaker/Group Work Day</b>		
11/22	<i>Feedback/Group Work Day</i>		Quiz 4
11/24	Thanksgiving Day Recess	<b>NO CLASS</b>	
11/29	<b>Reflection presentations Day 2</b>		
12/1	Review Final Presentation Slides – sign up for schedule		<b>Final report/slides due</b>
12/6	Wrap-up discussion		
12/8	Final Presentations		<b>Presentations by top 5</b>
12/15	Final Exam		

**Schedule is subject to change.** Planning on missing classes is a risky strategy.