

UNIVERSITY OF WATERLOO
ECONOMICS 220 - 001 Principles of Entrepreneurship
Spring 2017

Instructor: Dr. Bharat L. Sud
Class Number: 2075
Class: Mon./Wed. 2:30 pm – 3:50 pm
Classroom: MC 2054
Anti-reqs: ARBUS 200/ ENBUS 203
Office: HH 239
Phone: 888-4567, ext. 36006
Office Hours: Mondays and Wednesdays (1:0 to 2:00 pm) (Appointment recommended)
Email: bsud@uwaterloo.ca

E-Mail: The use of in class discussion and emails represents the preferred and primary contact method. I invite questions at the start of class or you may post a question on the course discussion board for the consideration of other classmates. I will monitor the discussion forums and reply three days after the posting has been placed. The single reason for this is to encourage thought and listening rather than overuse and inappropriate use of emails.

Required Reading: Title: Business Plan, Business Reality: Starting and Managing Your Own Business in Canada
Author: James R. Skinner
ISBN: 978-0-13-337026-3

Note: Application of text to class grades are assigned via iClicker

Course philosophy

Entrepreneurship has long been acknowledged as critical to a prosperous society yet most individuals do not fully understand the term. This course seeks to awaken your creative mind and connect creativity to enterprise and subsequently to the lifestyle of entrepreneurship. Life is not a series of numbered dots waiting to be connected. The daring among you will prefer to develop a dream with an accompanying desire to acquire the skills, knowledge and attitude.

Course purpose

As engaged students willing to learn and invest:

- You will be invited to challenge yourself and your perceived career path by demanding more of yourself. The entrepreneurial lifestyle is the most demanding and can be the most satisfying.
- Innovation is introduced as the critical success in enterprise AND society. Are you up to the challenge of embracing creativity?

- The course exposes participants to the critical soft skills of entrepreneurship- and of life- including leading and managing, negotiation, networking, branding yourself and ethics.
- The course represents the Pandora's box of opportunity. A paradigm shift awaits some- others will confirm they are comfortable with comfort. Engagement in the course will assist.
- The course is more than entrepreneurship- more is defined by you.

Course Objectives

Students willing to invest in this course:

- Identify key principles of strategy and their application to critical business decisions.
- Will be better able to analyze actual situations and apply knowledge and logic to provide a viable solution
- Will be able to expand some of the key themes of the course with broader life experiences
- Assess your own and your group members' contributions to the group's assignments
- Will come to see themselves as future stewards of highly principled businesses
- Get excited about the potential of entrepreneurship as a future lifestyle
- Be more interested in the multiple skills, attitudes and values associated with entrepreneurship
- Will learn to apply creativity to determine the core problem and realize better solutions

Course Evaluation:

Group Submissions (Various)

- Detailed information: Assignments, marking criteria and descriptions follow
- Group Weights: 50%

Individual Submissions

- Detailed information: Assignments, Midterm, marking criteria and descriptions follow
- Individual Weights: 50%

Preparation for the next week is clearly stated in the student guide. The workload is not even, so review the full course in advance. Your ability to contribute to the quality of class is enhanced by any preparation done in advance.

The instructor reserves the right to offer bonus marks as determined appropriate.

Group mark details are posted in the Lessons section for this course in D2L. The course marks are fixed but some topics may be added or deleted depending on the certain factors. Submissions are due at the end of the posted due date (11:59:59pm).

Information contained in the student guide is considered a part of the outline.

Other Notes:

Late submissions are subject to a 10% per day (seven day week) penalty up to a maximum 3 days after which assignments will not be accepted. The responsibility is on the group/individual to submit on Learn before the designated deadline. If the submission is to be electronically filed in a Learn drop box, the time stamp applied to the document will be applied.

Contract:

While not a graded submission, the contract is a course requirement. The group contract is enforceable so each member should invest a serious commitment in the content.

Information on Plagiarism Detection:

The Marketing project must be submitted electronically to the Course web-site dropbox which checks for plagiarism via a link to Turnitin. The drop-box is located under Assessments on LEARN.

Turnitin.com: Text matching software (Turnitin®) will be used to screen assignments in this course. This is being done to verify that use of all material and sources in assignments is documented. Students will be given an option if they do not want to have their assignment screened by Turnitin®. In the first week of the term, details will be provided about arrangements and alternatives for the use of Turnitin® in this course.

Students will be given an option if they do not want to have their assignment screened by Turnitin. The option is to prepare a report as a review of available research data on the subject. Please let me know the first week of the term if your group does not accept the use of turnitin. See: <http://uwaterloo.ca/academicintegrity/Turnitin/index.html> for more information.

Electronic Device Policy

Cell phones, pagers, and other electronic devices must be either turned off or muted during classes.

Laptops are permitted in class for note-taking and in-class activities only. Students using laptops in class for other purposes may be asked to leave the classroom. Consistent abuse of the laptop policy in class will negatively affect the participation grade.

Attendance Policy

Attendance is based on class participation measured via clickers. Please see the policy on clickers above.

Cross-listed course (requirement for all Arts courses)

Please note that a cross-listed course will count in all respective averages no matter under which rubric it has been taken. For example, a PHIL/PSCI cross-list will count in a Philosophy major average, even if the course was taken under the Political Science rubric.

Academic Integrity

Academic Integrity: In order to maintain a culture of academic integrity, members of the University of Waterloo are expected to promote honesty, trust, fairness, respect and responsibility. See the [UWaterloo Academic Integrity webpage](#) and the [Arts Academic Integrity webpage](#) for more information.

Discipline: A student is expected to know what constitutes academic integrity, to avoid committing academic offences, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offence, or who needs help in learning how to avoid offences (e.g., plagiarism, cheating) or about “rules” for group work/collaboration should seek guidance from the course professor, academic advisor, or the Undergraduate Associate Dean. When misconduct has been found to have occurred, disciplinary penalties will be imposed under Policy 71 – Student Discipline. For information on categories of offenses and types of penalties, students should refer to [Policy 71 - Student Discipline](#). For typical penalties check [Guidelines for the Assessment of Penalties](#).

Grievance: A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. Read [Policy 70 - Student Petitions and Grievances](#), Section 4. When in doubt, please be certain to contact the department’s administrative assistant who will provide further assistance.

Appeals: A decision made or penalty imposed under Policy 70 - Student Petitions and Grievances (other than a petition) or Policy 71 - Student Discipline may be appealed if there is a ground. A student who believes he/she has a ground for an appeal should refer to [Policy 72 - Student Appeals](#).

Accommodation for Students with Disabilities

Note for students with disabilities: The [AccessAbility Services](#) office, located on the first floor of the Needles Hall extension (1401), collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require

academic accommodations to lessen the impact of your disability, please register with the AS office at the beginning of each academic term.

Mental Health Services

Mental Health Services aim is to provide holistic programming and services to help you lead a healthy and balanced life. We strive to provide a secure, supportive environment for students of all orientations and backgrounds.

Students suffering from problems with anxiety, depression, problems with sleep, attention, obsessions or compulsions, relationship difficulties, severe winter blues, etc., may make an appointment by phone or in person. Appointments are usually available within two days of initial contact with one of our medical doctors. All contacts are completely confidential.

Territorial Acknowledgement

We acknowledge that we are living and working on the traditional territory of the Attawandaron (also known as Neutral), Anishinaabe and Haudenosaunee peoples. The University of Waterloo is situated on the Haldimand Tract, the land promised to the Six Nations that includes six miles on each side of the Grand River.

ECON 220 Course Guide

Description	Page(s)
- Course Outline	1-4 (yep, you missed it)
- Table of contents	5 (yep, you are here)
- Using Learn and Course Material	6
- Assignments (Summary chart)	7
§ Graded Assignments- Group	8-13
§ Graded Assignments- Individual	14-15
- Peer Evaluations	16
- Course Topics	17-18

Understanding Learn and ECON 220

Learn is the resource centre for the course. All information, correspondence, grades, and rubrics are available in this website. The url (below) will require your UW user ID and password to enter. If you are registered in the course, one of the course options should be ECON 220.

a. Tab A: Course Home

This is a good landing page that provides course related information updates, announcements, cancellations and rescheduling announcements from TA's.

b. Tab B: Course Material

All course information is posted in the Course Material Tab of Learn. Accessing Learn is automatic once you are registered and your account is in good order.

Learn is available at: <https://learn.uwaterloo.ca/d2l/home>

The Course Material tab has three components

- Content- All relevant course information is provided in this section including TA information, updated exercises and all course details.
 - Lecture Slides- With the exception of copyrighted material, the lecture slides are posted for your review. It is recommended that you review the slides prior to class and use the slides as a means to record notes.
 - Rubrics- Each assignment has a rubric to assist the TA when marking each students submission. It is a useful tool for students in the class to use as a guide.
- c. Tab C: Connect
- Connect is your communications section. It is here that you can connect with classmates, team members, TA's, myself. In class assignments and group discussion forums are located in this section. The three sections are:
- Classlist- listing and emails for all active students, TA's and myself
 - Discussions- Discussion and submission forums will be set up.
 - Groups- Each student is assigned to work in a group. Learn allows numerous points of access to your group members from emails to forums.
- d. Tab D: Assessments- All assignments (group and individual), (graded and non-graded) are posted in the related dropbox. When the submissions are marked the individual or student team will be able to review the mark in this section and feedback will be available from the TA.
- Dropbox sections include:
 - Graded group submissions
 - Non-graded group submissions
 - Peer evaluations (both shared and confidential)

Assignment Title	Weight	Week Due	Date Due
Group Assignments & Activities	All assignments are due at 11:30 pm		
Group contract		3	May 17
Brainstorming & SCAMPER activity		4	In class
SCAMPER Assignment	5	5	May 31
Interview an entrepreneur	15	6	June 7
Value Proposition Assignment	5	7	June 14
Customer Segment Assignment	10	9	June 28
Channel, Relationship, Revenue Assignment	15	11	July 12
Group assignments Total	50		
Individual Assignments & Activities			
Reflection on Interview – 2 page	20	8	June 21
Class participation – iClicker	10	Weeks 4 to 12	
Midterm	20	10	July 5
Individual assignments Total	50		
Total	100		

Section A: Group Assignments

Group Preparation: The Contract

It is important that your group works together to realize better (and more satisfying) results. This is best achieved through discussion and negotiation. For example, one of the biggest hurdles to success is the ability to find time to meet. To overcome this dilemma, schedule three hours each week and ensure that everyone agrees to this time. This can be captured in your group contract. It is a binding document that I will use if there is any disagreement/ friction within your team. I will only look to the contract for guidance. If your team has not provided direction, I cannot help.

On a positive note, the contract can serve to guide, enthuse, harmonize, and yield better grades. While this submission is not graded, it typically has a large impact on the assignments with grades. In short, this assignment yields a very positive ROI, if your team takes time to craft a meaningful, comprehensive and inspirational document.

Contract

Document includes team goals/ objectives in alignment with course

Contract also includes timetable, meeting protocols

Basic information like how to contact is provided

A section that addresses potential team problems is included

On the positive: contract demonstrates a commitment to succeed

Professionally organized and written

A section may be included that captures the personality of the team

Group Assignment 1: S.C.A.M.P.E.R.

Part A: This represents the first step of your group's linking of creativity and strategy. This submission will demonstrate your ability to develop a meaningful solution.

Your group is to apply the principles associated with brainstorming and S.C.A.M.P.E.R. to address a particular challenge. As provided earlier in the course, here are websites that can provide instruction on this activity including:

<http://www.brainstorming.co.uk/tutorials/scampertutorial.html>

<https://www.adb.org/publications/scamper-technique>

<http://litemind.com/scamper/>

Similar to the in-class activity, I would like your group to invent a solution to a common household problem.

Divergence: Develop a long list of SCAMPER outcomes (quantity matters).

Convergence: Once done, you can cull the list to create the innovation. To help narrow the list, determine an appropriate target audience and provide full characteristics (demographics, behaviour, psychographic, attitude etc.).

The application of sections one and two to your idea:

Your team applies the outcome of the S.C.A.M.P.E.R. assignment in the development of a strategic plan.

- As part of your background section you may wish to perform an external analysis (SWOT) including the tools introduced in this section;
- Where appropriate your group may wish to include external resources (research) to defend your paper;
- Citations that help legitimize your assumptions.

You must be able to:

- Make and defend recommendations;
- Craft a professional document with references.

The paper does not have a limit per se but efficiency is an important attribute.

SCAMPER	
Due: (before midnight)	
Group described the group experience of how they prepared to employ the brainstorming activity	15
Demonstrated an ability to effectively use the SCAMPER tool (based on viability of outcome and description)	10
Clarify: Group provided a sense of understanding how to identify real problems (at a deeper level)	10
Ideate: Group applied brainstorming and SCAMPER in a useful way to realize a significant quantity of outcomes.	20
Develop: Group developed effective criteria to narrow ideas to a meaningful outcome.	20
References to external material provided (citations provided based on additional research)	10
Group presented the information meaningfully, creatively and professionally... it got my attention in the best possible way!	15

Group Assignment 2: Interview an Entrepreneur

Your next task as a group is to use your brainstorming talents to discover whom you know that will qualify as an entrepreneur.

In addition, the group should prepare for the interview by designing questions that are appropriate to the individual, the firm and the subject. I am **NOT** expecting a submission that simply acts as a transcript. You may attach your questions as an exhibit (not factored into page count).

Please remember to follow formal protocol by addressing this individual as you would a business relationship. (Dress, manners, a formal thank you, etc.)

Your submission should provide the reader with a sense that you understand the materials provided in the course as they relate to your subject (the entrepreneur). The document should be professional in appearance.

Appropriateness and Ability to defend selection

You must apply the principles of entrepreneurship to help reader understand why your selection is an entrepreneur

Background: Business and Individual

Provide details of the business(es) and the individual. This is a simple background activity.

Depth & Sense of Understanding

Does the group provide the reader with a sense that they understand the link between entrepreneurship theory and the candidate?

Integration of Theory

The stuff we took in class... is it present?

Overall Presentation of Material

A good read. The format is appropriate, efficient and effective.

Submission Guidelines (but not rules):

Up to five pages plus exhibits

Creativity is welcome in the way you craft your submission.

Interview	
Describing the process of selecting and ability to defend the appropriateness of subject.	25
Drawing interesting, appropriate and relevant information. Ability to digest what was said and bring interesting perspective.	25
Quality, thoughtfulness and value of the questions.	20
Creativity + Synthesis and Consistency. 20%	15
Writing style and mechanics (includes: grammar, spelling, punctuation, and citations) 15%	15

Overview of Group Assignments 3, 4, 5

Your team will take the concept outcome from your S.C.A.M.P.E.R. submission and apply it to create a business plan. The objective is to legitimize your idea and create a working business plan.

Instructions and a rubric are provided for each of the three units.

Group Assignment 3: Value Proposition

In this first exercise in building your plan, your group is to take the product outcome from the previously submitted S.C.A.M.P.E.R. assignment and create a Value Proposition for the business. (You can use the Value Proposition canvas from <https://strategyzer.com/platform/resources?ref=marketing> for help with this portion of the assignment).

It is important that you are precise in the presentation of your value proposition. You must demonstrate a deep and rich understand of 'exactly' what is your value proposition. Advil (<https://www.advil.ca/products/advil>) offers a series of very specific benefits and not just 'pain relief'. You need to demonstrate that degree of detail.

A critical piece is to distinguish your advantage from other similar solutions. Be certain to consider products that offer similar benefits to your team's idea in development. For example, consider the case of Air Canada (<http://www.aircanada.com/en/home.html>). Their direct competition is Westjet or other airlines providing almost identical services. Air Canada's indirect competition extends to other modes of transportation.

Single space, 12-point font. Three pages plus exhibits.

Group was able to present a detailed and logical value proposition	25
Able to address the following:	
What are you offering customers?	10
What is getting done for them?	10
Do they care? Why should they care?	10
Differentiation is clearly defined	20
References to external material provided (citations provided based on additional research)	10
Primary research is a valuable addition.	
Group presented the information meaningfully, creatively, and professionally ... it got my attention in the best possible way!	15

Group Assignment 4: Customer Segment

Okay, you have developed a powerful value proposition that is viable and yields enormous potential. Who is going to step up and purchase your product? Why? What potential groups of people (segments) are potentially interested in your product? What are the characteristics of the segment you have identified as your target customer group? How much do you know and are able to share with about this group? How deep is this knowledge and have you been able to legitimize them?

Single space, 12-point font. Three pages plus exhibits.

Customer segments	
Group identified a number of viable customer segments	25
Group selected a customer segment and defended their choice of segment by comparing advantages to other potential segments by aligning the value proposition to the characteristics of the chosen segment. In other words, the group was very clear in defending WHY this segment is most attractive	30
Group clearly identified the most attractive segment size (mass, niche, diversified, etc.) and defended their decision	20
References to external material provided (citations provided based on additional research). Primary research is a valuable addition.	10
Group presented the information meaningfully, creatively, and professionally ... it got my attention in the best possible way!	15

Group Assignment 5: Relationship, Channel, Revenue streams

By now you understand the important role of logic in connecting the value proposition to the target customer group. This is further expressed in how you develop and manage the relationship and how you will reach them (channel).

Single space, 12-point font. Five pages plus exhibits.

Channels, Relationships, and Revenues

Channels: Able to address how the selected customer segment wishes to be reached? This is ably defended.	20
Relationships: Able to clearly define the appropriate relationship that is being established with selected customer segment.	25
Revenue: Team describes various options for generating revenue.	15
Revenue: Full description and defense of the chosen revenue choice(s).	10
Revenue: What are customers really willing to pay for?	10
References to external material provided (citations provided based on additional research). Primary research is a valuable addition.	10
Group presented the information meaningfully, creatively and professionally... it got my attention in the best possible way!	10

Section B: Individual Assignments

Individual Assignment 1: Interview Reflection

The interview experience will have a different impact on each member of your group. This is based on personal experiences/ perspectives prior to the interview. You have an opportunity to express your unique perspective and explore some of your thoughts in a meaningful, sometimes provocative, and personal way. The body of your submission is not to exceed two-pages- double-spaced. Additional space allowed for references/citations when required.

Individual Interview Reflection Submission	
Due: Thursday, Week 8 (Nov. 6) before midnight	
Originality & Affect (includes: creativity, innovation, dynamism; and emotional engagement and connection).	25
Integration with course material and writer's understanding of entrepreneurship	25
Reflections (includes: depth of thought, critical thought, and growth).	30
Layout and Readability (includes: structure, organization, appearance [font and colour], and navigation).	10
Professionalism (includes: quality of writing, proofreading and citations).	10

Individual Assignment 2: iClicker responses

Throughout the course you will be offered an opportunity to share your knowledge of the assigned text, your opinions and perspectives. Questions will be posted during class that will be measured as follows:

Each question drawn from the textbook and from class discussions will be scored as a:

- '0' for not answering
- '1' for answering incorrectly
- '3' for answering correctly.

The scores will be summarized and divided by the highest possible score to determine this part of your grade. This section is worth 80% of your participation grade.

Peer Evaluations

Students will be offered time during class to meet with their team and conduct a formal peer evaluation. This is for discussion purposes only and does not impact on the grade of any student.

During week 12, a second in-class discussion is arranged. After the team discussion, each member will assign a grade (with supporting comments) in confidence. The formula will follow but the difference will be applied directly to the group assigned grade.

Note that the highest and lowest assigned grade has been removed. For example, a group of five students received an average is 72% and student 'A' received feedback of 65%, 67%, 72%, 88% and 68%. The 65% and 88% grade would be removed leaving 67%, 72% and 68%. The average of those is 69% which would replace the 72% group grade for this particular student.

Review the formula below to understand how the grades redistribution is determined.

Samples of mark redistribution

Sample 1- Equal participation / contribution by all members

Number of group members		5
Average group grade		80
Total marks to distribute (cell c6*c7)		400
Team member	A	80
	B	80
	C	80
	D	80
	E	80
This figure must equal cell C8		400

Sample 2- Team member unequal participation / contribution

Number of group members		5
Average group grade		75
Total marks to distribute (cell c6*c7)		375
Team member	A	65 Student contribution was below par
	B	65 Student contribution was below par
	C	75 Student contribution was par
	D	85 Student contribution was above par
	E	85 Student contribution was above par
This figure must equal cell C8		375

Sample 3- One team member was a superstar contributor

Number of group members		6
Average group grade		85
Total marks to distribute (cell c6*c7)		510
Team member	A	100 The amazing contributor
	B	82
	C	82
	D	82
	E	82
	F	82
This figure must equal cell C8		510

I will remove the highest and the lowest score per student from each team assessment.

Topics in ECON 220

Module 1: Course introduction

1. Course agenda and activities
2. Marking (presented in this document-discussed in class)
3. Group discussion and formation

In class activities

- Grilling the instructor: What you want to know and why you need to know...
- Group discussion: Define success
- Are you an entrepreneur? On what basis did you answer this question?

Out there... worth looking for

Take time to review all elements of the course in detail on Learn.

Module 2: Starting a business

Overview

By the end of this module students will understand what is involved in starting a new business, assessing if it is feasible, and the three major aspects (marketing, operations, and finance) involved in setting up a new business in Canada.

In class activities

- Characteristics of the Entrepreneur
- Advantages of an entrepreneurial firm (internal/ external)

Out there... worth looking for

[Cameron Herold: Let's raise kids to be entrepreneurs](#)

[Sir Ken Robinson and Bring on the Learning Revolution](#)

[Statistics Canada – SME Research](#)

[Ten Irrational Traits of the Entrepreneur](#)

[Steve Jobs](#)

[Guy Kawasaki- Top 10 mistakes made by the entrepreneur](#)

Module 3: Small Business Management for the Long Term

Overview

This module will build an understanding of strategies and planning for business growth, efficiency and the uses and development of business plans. Keeping an eye on the long term, while executing the daily start up activities, helps entrepreneurs build on early success and set up their company for continued growth.

In class activities

Questions every entrepreneur should ask

CSR

Concluding comments