

University of Waterloo
Department of Economics
ECON 220 Section 001
Principles of Entrepreneurship
Fall 2014
Monday 6:30 - 9:20 pm, AL 211

Instructor Information

Instructor: David Rose

Office: ACW 240

Office Phone: 519-590-1395 (cell)

Office Hours: Monday 4:00 – 5:30 pm (Location TBD), or after class, or by appointment

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Notes on office hours or contacting instructor

My office is in the Accelerator Centre building in the Research & Technology Park. I hope to hold my office hours in a more convenient location.

Course Description

This course examines the role of entrepreneurship in the economy, especially with respect to competition, innovation and investment; historical experience, theoretical framework, market dynamics, public policy and practical applications.

Course Goals and Learning Outcomes

The goal of the course is to provide an introduction to entrepreneurship and the challenges faced when developing a new business venture.

Upon completion of this course, students should be able to:

- identify key principles of strategy and their application to critical business decisions.
- analyze business situations and apply knowledge and logic to provide viable solutions.
- integrate key themes of the course with broader life experiences.
- generate excitement about the potential of entrepreneurship as a future lifestyle.
- appreciate the multiple skills, attitudes and values associated with entrepreneurship.
- apply creativity to identifying core business problems and developing effective solutions.

Required Text

- New Venture Creation: Entrepreneurship for the 21st Century, Second Canadian Edition, S. Spinelli, P. Ensign and R. Adams, McGraw-Hill Ryerson, 2014
- Business Model Generation: A Handbook for Visionaries, Game Changers and Challengers, A. Osterwalder and Y. Pigneur, 2009. (O&P) Purchase the book or download the free 72 page preview at <http://www.businessmodelgeneration.com/book>

Readings Available on LEARN

- Additional readings may be available on LEARN throughout the term.

Course Requirements and Assessment

Assessment	Date of Evaluation	Weighting
Class contribution	Ongoing	10%
New venture pitch – letter and presentation	October 20	20%
Interview with an entrepreneur	November 3	20%
Preliminary business model canvas	November 10	10%
Final report and presentation	November 24	40%
Total		100%

Assessment 1

Class Contribution (individual) 10%

Active participation in class discussions is essential to the learning process and to the success of the course. You will be graded on your individual participation including the quality of your contributions to the discussion and your understanding of assigned reading materials. Absenteeism will negatively affect your contribution grade. You should come to each class well prepared, which means reading assigned chapters before class, completing assignments and developing answers/opinions to any discussion questions, and be willing to participate in class discussions. You are also encouraged to bring in examples, articles, questions for class discussion.

To ensure that you receive credit for in-class contribution, use your name tag in every class. Remember it is your responsibility to demonstrate your preparation and insight to your instructor. While regularity of contribution to discussion will be important, quality of contribution rather than quantity will be more important. You will have opportunities throughout the term to evaluate your own contribution.

Assessment 2

New venture pitch – letter and presentation (individual) 20%

Each student will develop an idea for a new business venture that will address a problem, or need, in a new and innovative way. You need to develop the concept in a one page letter in enough detail to gain the interest of a potential investor. Your letter must explain the concept, how it will make money, and what is in it for the investor. Feel free to be creative. On the basis of your letter, you will make a 90 second 'pitch' to your classmates.

The letter is due on October 20 in the LEARN dropbox. A hard copy is not required. The pitches will be presented in class on October 20. The order of presentation will be determined in class on October 20.

Assessment 3

Interview with an entrepreneur (group interview/individual submission) 20%

The objective of this project is for you to develop a better understanding of the meaning of entrepreneurship by conducting an interview with someone you consider to be an entrepreneur. You may conduct the interview individually or in groups of two, however your reports must be prepared individually.

See "Visit With an Entrepreneur" on page 67 of the text for suggestions about questions to ask during the interview, tips regarding your conduct before, during and after the interview, and items to consider when evaluating what you have learned. (Only one interview is necessary for this assignment). Your findings should be professionally presented, and reflect analysis of interview data as opposed to simple reporting. You should compare your findings to the concepts in the text and discussed in class, particularly areas where the entrepreneur's comments appear to contradict the text. Maximum report length is three pages.

Report is due November 3 in the LEARN dropbox. A hard copy is not required.

Assessment 4

Preliminary business model canvas (group) 10%

In teams of four, you will develop a business model canvas for one of your team member's ideas from the new venture pitches. Your goal is create a framework for a written business plan (Assessment 5) to be presented to prospective investors or bankers. You may assume that you can access up to \$25,000 of 'friends-and-family' funds for the business.

The preliminary business model canvas is due November 10 in the LEARN dropbox. A hard copy is not required. The submission should present a fully developed picture of the business and reflect a good understanding of the business model canvas concept.

Assessment 5

Final Report and Presentation (group) 40%

The final business plan report is due on November 24. The report should include a detailed description of the nature of the new business, a realistic assessment of its feasibility and an implementation plan outlining how the new venture should be launched and managed successfully. The report should be approximately 10 pages, plus exhibits. **Please submit a hard copy as well as submitting the report to the LEARN dropbox.**

On November 24 and December 1, teams will present their business plans to the class. The in-class presentation should represent a concise summary of your business plan. Each team will have a maximum of 10 minutes for their presentation. Presentations will be evaluated based on the likelihood of the team being successful in attracting financing for their new venture.

Course Outline

Week	Date	Topic	Readings/Due
1	September 8	The course structure. Introduction to entrepreneurship and the entrepreneurial process. Group formation.	New Venture Creation, Chapter 1, 2 New Venture Creation, "Visit With an Entrepreneur", page 67
2	September 15	The opportunity: generating and screening ideas. Brainstorming.	New Venture Creation, Chapter 3 New Venture Creation, "Meal in a Jar", page CA 1
3	September 22	Introduction to the Business Plan and the Business Model Canvas	New Venture Creation, Chapter 4 New Venture Creation, "Shad", page 154 Business Model Generation (preview)
4	September 29	Leading the new venture team. Family Business considerations. Ethical considerations.	New Venture Creation, Chapters 5, 6, 7, 14 New Venture Creation, "Ethics Exercise: First Part", page 239
5	October 6	Financing the new venture	New Venture Creation, Chapters 8, 9, 10, 11 New Venture Creation, "Terracycle Inc.", page 346
October 13		Thanksgiving – no class	
6	October 20	New venture pitch presentations	Due October 20: New venture pitch – letter and presentation
7	October 27	Customer segments, value propositions, revenue streams and costs	
8	November 3	Channels and customer relationships	Due November 3: Interview with an entrepreneur
9	November 10	Resources, activities and partnerships Preliminary Business Model Canvas discussion	Due November 10: Preliminary Business Model Canvas
10	November 17	Beyond the startup	New Venture Creation, Chapters 12, 13, 15 New Venture Creation, "Parlance Communications in Mexico", page 410
11	November 24	Final Business Plan presentations	Due November 24: Final Business Plan report
12	December 1	Final Business Plan presentations	

Late Work

Assignments are due at the beginning of class on the dates specified. Assignments will not be accepted after the due date, without prior approval from the instructor.

Information on Plagiarism Detection

Turnitin.com: Plagiarism detection software (Turnitin) may be used to screen assignments in this course, to verify that use of all material and sources in assignments are documented. Further details will be provided about the arrangements for the use of Turnitin in this course.

Electronic Device Policy

You are welcome to use any appropriate electronic devices, when their use is related to the class discussion occurring at that time. For example, note-taking, accessing readings and notes, and referring to company websites would be appropriate. Using devices for purposes not related to the course is not appropriate. You may be asked to refrain from using electronic devices at any time, specifically when fellow students are presenting, or if guest speakers are in the classroom.

Attendance Policy

Absenteeism will negatively affect your class contribution grade.

Institutional-required statements for undergraduate course outlines approved by Senate Undergraduate Council, April 14, 2009

Cross-listed course

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.

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](#).

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](#).

Appeals: A student may appeal the finding and/or penalty in a decision made under Policy 70 - Student

Petitions and Grievances (other than regarding a petition) or Policy 71 - Student Discipline if a ground for an appeal can be established. Read [Policy 72 - Student Appeals](#).

Other sources of information for students

[Academic integrity](#) (Arts) [Academic Integrity Office](#) (uWaterloo)

Accommodation for Students with Disabilities

Note for students with disabilities: The [AccessAbility Services office](#), located in Needles Hall Room 1132, 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.