

EEL 4933 - U01 Engineering Entrepreneurship - Syllabus
Monday 6:25PM - 9:05PM, Room EC1104 @CEC
Dates: August 22, 2016 – December 3, 2016**GENERAL INFORMATION**

**PROFESSOR INFORMATION**

Instructor: Prof. Rafael Soltero**Phone:** (954) 701-5156**Office:** Room 302B – Department of Marketing, Ryder Building, MMC**Fax:** (305) 348-3792**Office Hours:** By appointment**E-mail:** rsoltero@fiu.edu**COURSE DESCRIPTION**

This course provides real world, hands-on learning on what it's like to actually start a high-tech company. This class is not about how to write a business plan. It's not an exercise on how smart you are in a classroom, or how well you use the research library to size markets. And the end result is not a PowerPoint slide deck for a VC presentation. And it is most definitely not an incubator where you come to build the "hot-idea" you. This is a practical class – essentially a lab, not a theory or "book" class. Our goal, within the constraints of a classroom and a limited amount of time, is to create an entrepreneurial experience for you with all of the pressures and demands of the real world in an early stage start up.

You will be getting your hands dirty talking to customers, partners, competitors, as you encounter the chaos and uncertainty of how a startup actually works. You'll work in teams learning how to turn a great idea into a great company. You'll learn how to use a business model to brainstorm each part of a company and customer development to get out of the classroom to see whether anyone other than you would want/use your product. Finally, based on the customer and market feedback you gathered, you would use agile development to rapidly iterate your product to build something customers would actually use and buy. Each block will be new adventure outside the classroom as you test each part of your business model and then share the hard earned knowledge with the rest of the class.

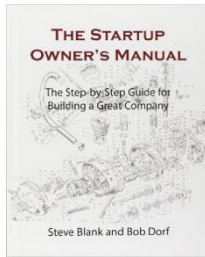
This class requires pre-class preparation and lots of out of the classroom work. Read <http://steveblank.com/category/lean-launchpad/> from the bottom up to get a better idea on the effort required.

COURSE LEVEL STUDENT LEARNING OUTCOMES

After completing this course, students will be able to:

1. *Use experiential learning as the paradigm for engaging in discovery and hypotheses testing of business models.*
2. *Understand and practice the process to test business model hypotheses for a real business.*
3. *Understand how to work in a team environment to bring market needs forward.*
4. *Present recommendations using team-based selling approaches.*

TEXTBOOKS



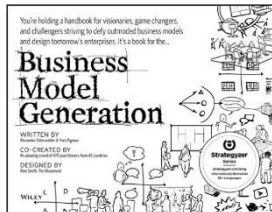
The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company

Authors: Steve Blank and Bob Dorf

ISBN-10: 0984999302

ISBN-13: 978-0984999309

<http://www.stevenblank.com/books.html>



Business Model Generation

Authors: Alexander Osterwalder & Yves Pigneur

ISBN-10: 0470876417

ISBN-13: 978-0470876411

<http://www.businessmodelgeneration.com/order.php>

TEACHING METHODOLOGY

The Flipped Classroom

Unlike a traditional classroom where the instructor presents lecture material, lectures are online at www.Udacity.com. Watching the assigned lectures is part of your weekly *homework*, so please sign up for an account (Free!). I expect you to watch the assigned lectures for the upcoming week **before** class and we will use time in class to discuss questions about the lecture material and to provide supplemental material. You need to come prepared with questions or comments about the material for in-class discussion.

Experiential Learning

You will be spending a significant amount of time in between each of the lectures outside the class talking to customers. Each week your team will conduct **at least** 10 customer interviews focused on a specific part of the Business Model Canvas. This class is a simulation of what startups and entrepreneurship are like in the real world: chaos, uncertainty, impossible deadlines in insufficient time, conflicting input, etc.

Class Culture

Startups communicate much differently than inside a large company. It is dramatically different from a large company culture most of you are familiar with. At times it can feel brusque and impersonal, but in reality is focused and oriented to create immediate action in time- and cash-constrained environments. We have limited time and we push, challenge, and question you in the hope you will quickly learn. We will be direct, open, and tough – just like the real world. We hope you can recognize that these comments aren't personal, but part of the process.

I expect you to question and challenge any point of view if you disagree, and engage in a real dialog with me and the class. This approach may seem harsh or abrupt, but try to appreciate that as entrepreneurs you need to learn and evolve faster than you ever imagined possible.

Team Organization

This class is team-based. Working and studying will be done in teams. You will be assigned to a team. Teams must submit a proposal for entry before the 2nd class for the semester begins. Projects must be approved before the class. Team projects can be software, a physical product, or a service of any kind. The teams will self-organize and establish individual roles on their own. There are no formal CEO/VPs. Just the constant parsing and allocating of the tasks that need to be done.

Receiving Critical Feedback

- For many of you this is the first time in your professional careers being critiqued and challenged publicly. To a few it may be a culture shock: a respect issue.
- The comments and critiques provided by the teaching team is probably the kindest feedback you will ever hear in a startup or a boardroom. In our world this is considered constructive input. We want to provide you with an environment that feels safe to learn in.
- Understand that the teaching team is your biggest fan and cheering for your success. However, startups communicate much differently than inside a large company. We hope you can recognize that these comments aren't personal, but part of the process.
- If this is not a style you feel comfortable with, I strongly suggest that you not apply to this class.

UNDERGRADUATE COURSE PREREQUISITES

None, but you are required to have interest/passion in discovering how an idea can become a real company. Ability to work insanely hard in a team environment and take critical feedback dispassionately. Wouldn't you love to build a product and potentially get orders by the end of the semester?

COMMUNICATING WITH THE INSTRUCTOR

Please communicate with me through email. Please make sure you include your name, the class and the section in the subject. If necessary, I am available to personally meet with you by appointment. Contact me via my mobile telephone to setup an appointment.

All *Messages* are a private and secure text-based communication that occurs within the course and among course members. It is highly recommended that students check their messages daily to ensure up-to-date communication. For more information on business etiquette, professional writing and communication, [click here](#).

In case of an emergency, you can reach me by phone at my cell 954-701-5156. My policy is to return your messages or phone calls within 36 hours. Any other communication path will likely take very long. Please leave me a detailed message with your name, course name & number, and a number where I can reach you.

DISABILITY NOTICE

If you have a disability and need assistance, please contact the Disability Resource Center (University Park: GC190; 305-348-3532) (North Campus: WUC139, 305-919-5345). Upon contact, the Disability Resource Center will review your request and contact your professors or other personnel to make arrangements for appropriate modification and/or assistance.

RELIGIOUS HOLIDAYS

The University's policy on religious holidays as stated in the University Catalog and Student Handbook will be followed in this class. Any student may request to be excused from class to observe a religious holy day of his or her faith.

RULES, POLICIES, AND ACADEMIC MISCONDUCT

Assignments from the text and other resources are listed later for each weekly session. Students are expected to pace their learning according to the posted course assignments.

It is expected that interactive learning and teaching will enrich the learning experience of all students, and that each student will work in partnership with the professor to create a positive learning experience for all. Student engagement is a necessary condition for an effective learning experience, and includes contributions to debate and discussion (if any), positive interactive learning with others, and an enthusiastic attitude towards inquiry. Everyone is

expected to be a positive contributor to the online class learning community, and students are expected to share the responsibility of teaching each other.

Statement of Understanding between Professor and Student

Every student must respect the right of all to have an equitable opportunity to learn and honestly demonstrate the quality of their learning. Therefore, all students must adhere to a standard of academic conduct, demonstrating respect for themselves, their fellow students, and the educational mission of the University. As an FIU student taking this online class:

- I will not represent someone else's work as my own
- I will not cheat, nor will I aid in another's cheating
- I will be honest in my academic endeavors
- I understand that if I am found responsible for academic misconduct, I will be subject to the academic misconduct procedures and sanctions as outlined in the Student Handbook

Failure to adhere to the guidelines stated above may result in one of the following:

Expulsion: Permanent separation of the student from the University, preventing readmission to the institution. This sanction shall be recorded on the student's transcript.

Suspension: Temporary separation of the student from the University for a specific period of time.

By taking this course, I promise to adhere to FIU's Student Code of Academic Integrity. For details on the policy and procedure, [click here](#).

PERFORMANCE EXPECTATIONS

As a Student, you are expected to:

- Review and understand the class syllabus;
- Prepare each week by reviewing and reading the assigned materials before class;
- Conduct yourself in a responsible and professional manner;
- Treat me and others with respect by listening carefully to others' points of view and acknowledging the rights of others to have opinions which might differ from yours;
- Be an effective team member **Always do what you say you are going to do**;
- Read all communications or news from your Instructor – **It is your responsibility to comply with any content in these messages**;
- Respond to emails within 1-2 business days and submit all assignments by the corresponding deadlines in your Course Calendar.

As your Instructor, I will:

- Respond to simple inquiries within 1-2 business days;
- Respond to emails or phone calls within 1-2 business days and to inquiries needing research within 3 business days;
- Grade assignments within 1-1 ½ weeks of due date;
- Provide you with honest critiques on your performance;
- Be available for meeting appointments to assist you and your team;
- Treat you as a responsible adult; and attempt to inspire and motivate you to perform at your greatest potential.

GRADING CRITERIA

Your grade is based heavily on interactive assignments, case analyses and presentations. All your work will be in a team. You are learning about entrepreneurship, and your total compensation will be \$1000 for the semester, but it is NOT real money. However, as an entrepreneur your goal is to make your company profitable... so get used to it!

Compensation (What You Get for Your Work)

Experiential Learning Assignments	Possible Points
Individual class participation (15%)	\$150
Out-of-the-building progress as measured by blog write-ups <i>each week</i> . (40%) Team members must: 1) update each block of the business model canvas 2) identify which team member did which portion of the work. 3) detailed report on what the team did each week 4) weekly email of team member participation	\$400
Team "lesson learned" summaries (20%) - see appendix for format	\$200
Team final report (see last semester class for format)	\$250
Total Available Points	\$1,000

GRADING POLICY

My evaluation of your performance is not based solely on effort; it is based on the quality of the outcomes you deliver. Please don't assume that simply showing up to class and turning in all assignments guarantees a passing grade. In this entrepreneurship course, you will have to work hard WITH your TEAM. **You can do this and I am here to help YOU succeed!**

Pricing Schedule (What You Can Buy)

Letter Grade	Range	Letter Grade	Range	Letter Grade	Range
A	930-1,000	B	869-830	C	759-700
A-	929-900	B-	829-800	D	699-600
B+	899-870	C+	799-760	F	<600

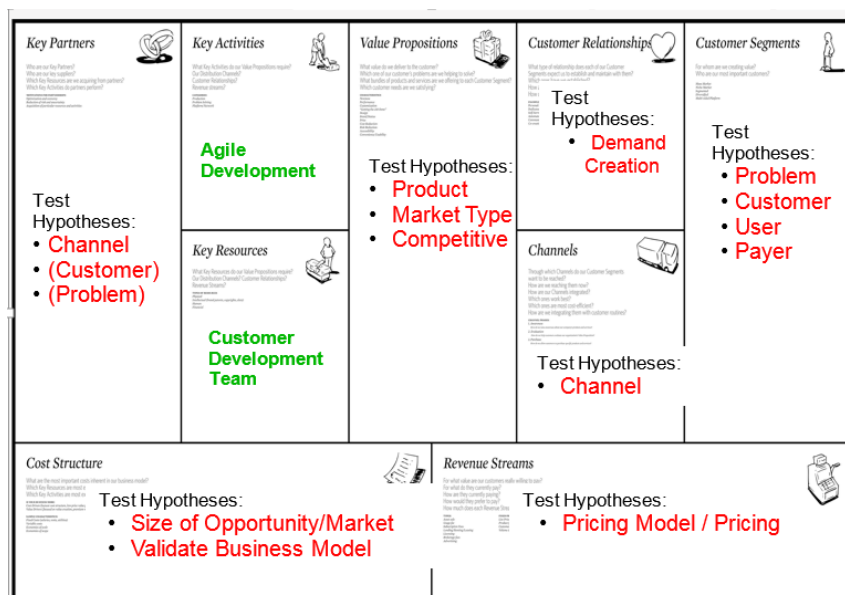
A **great** semester depends on two people: You and Me! We must each do our part to create a learning experience that is long-lasting and meaningful. I guarantee that if you put effort into the course, you will walk away with skills that will prepare you for the business world.

COURSE CALENDAR

The Schedule below will serve as your guide. It contains the details you need to be successful each week. It is subject to change. Unexpected situations sometimes occur. If that happens and I need to modify the schedule, I communicate with all the class. It is your responsibility to make sure you are aware of changes.

Each class is organized around:

- Student presentations on their “lessons learned” from getting out of the building and iterating or pivoting their business model.
- Comments and suggestions from other teams on the lessons learned.
- A lecture on one of the 9 building blocks of a business model (see diagram below, taken from *Business Model Generation*).
- Presentations by invited guests > To be announced during the semester.
- Each team will capture their progression in learning by keeping an on-line journal/blog/wiki.



“Genius is the ability to make the most mistakes in the shortest amount of time.” Aspiring entrepreneurs need to become fast iterators.

Weekly Schedule

Class Date		Topic/Pre-Class Assignments
8/22/2016	Week 1	Course introduction and individual presentations/ <ul style="list-style-type: none"> • Read Syllabus and prepare a list of questions to clarify in class • Prepare a short individual introduction - No more than 5 minutes explaining who you are and why you are here. Develop your own format. Be creative!
8/29/2016	Week 2	Team Assignments and Project Approvals/ <ul style="list-style-type: none"> • Watch Course video lessons 1, 1.5a, 1.5b, and 2: What We Now Know and Business Models and Customer Development & Value Proposition. • Skim Course Strategy: http://steveblank.com/category/lean-launchpad/ • Skim prior team presentations: http://www.slideshare.net/sblank .

9/5/2016	Week 3	Labor Day – University Closed
9/12/2016	Week 4	<p>Business Models, Customer Development/</p> <ul style="list-style-type: none"> • Submit your discussion question assignment in advance of class. Answer the following questions: What’s a business model? What are the 9 parts of a business model? What are hypotheses? What is the Minimum Feature Set? What experiments are needed to run to test business model hypotheses? What is market size? How to determine whether a business model is worth doing? • Read BMG pp. 14-49: The 9 Building Blocks of the Canvas • Read SOM pp. 1-75: Intro to Customer Development and Customer Discovery, Market Size; pp. 472: Market Size; pp. 112-122 & 457-458: Market Type, and pp. 123-124: Competitors. • Review Startup Tools: http://steveblank.com/tools-and-blogs-for-entrepreneurs/
9/19/2016	Week 5	<p>Workshop 1 Customer Discovery practice for the real world/</p> <ul style="list-style-type: none"> • Watch: Customer Discovery Checklist: http://startupweekend.wistia.com/projects/zt618zz0r7 • Watch: How do Customer Discovery: http://startupweekend.wistia.com/projects/8ss0rm03pj
9/26/2016	Week 6	<p>Value Proposition/</p> <ul style="list-style-type: none"> • Watch Course video Lesson #2: Value Proposition • Read BMG, pp. 77-107: Multisided & Freemium Markets; pp. 127-133: Customer Insights • Read Osterwalder Value Proposition Canvas at http://businessmodelalchemist.com/blog/2012/08/achieve-product-market-fit-with-ourbrand-new-value-proposition-designer.html and http://businessmodelalchemist.com/blog/2012/09/test-your-value-proposition-superchargelean-startup-and-custdev-principles.html • Read SOM, pp. 76-84: Value Proposition and MVP; pp. 189-202: Getting out of the Building/Experiments/Contacts; pp. 474: Product Features Checklist; and pp. 487: Contacts Checklist • Watch Mark Pincus at http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2313
10/3/2016	Week 7	<p>Customer Segments/</p> <ul style="list-style-type: none"> • Watch Course video Lesson 3: Customer Segments • BMG pp. 134-145: Ideation; 161-169: Prototyping; and pp. 200-211: Business Model Environment • SOM pp. 85-97: Customer Segments; pp. 203-217: Problem Understanding; pp. 218-221: Gain Customer Understanding; pp. 222-226: Market Knowledge; pp. 260-266: Product-Market Fit; and pp. 476: Customer Segments Checklist
10/10/2016	Week 8	<p>Channels</p> <ul style="list-style-type: none"> • Watch Course video Lesson 4: Channels • Submit a 100-word discussion question assignment in advance of class: Select a channel of distribution and list 3 strong benefits, and 3 strong challenges (or detriments). Are you inclined to use that channel? Why?
10/17/2016	Week 9	<p>Workshop #2 Customer Acquisition and Activation</p> <ul style="list-style-type: none"> • BMG pp. 146-159: Visual Thinking • Review: Dave McClure’s: “Startup Metrics for Pirates”: http://www.slideshare.net/dmc500hats/startup-metrics-for-pirates-nov-2012

10/24/2016	Week 10	Customer Relationships, Get/Keep/Grow <ul style="list-style-type: none"> • SOM pp. 126-168: Customer Relationships Hypotheses; pp. 296-351: Get/Keep/Grow; pp. 480-482: Relationships Checklist; and pp. 490: MVP Test • Watch Course video Lesson 5: Customer Relationships • Submit your question assignment in advance of class: Which of your Customer Segments will tend to have the highest Lifetime Value? Why?
10/31/2016	Week 11	Revenue Model <ul style="list-style-type: none"> • Watch Course video Lesson 6: Revenue Streams • SOM pp. 180-188: Revenue and Pricing Hypotheses; pp. 260-269: Verify Business Model; pp. 438-456: Metrics that Matter; and pp. 528: Validate Financial Model
11/7/2016	Week 12	Partners <ul style="list-style-type: none"> • Watch Course video Lesson 7: Partners • Submit your question assignment in advance of class: What are the most important things you need from partners? Why?
11/14/2016	Week 13	Resources and Costs <ul style="list-style-type: none"> • No video lesson available, but additional material will be assigned on week 12. • SOM pp. 169-175: Resources; pp. 267-269: Can We Make Money; review again pp. 437-456: Metrics that Matter and pp. 528: Validate Financial Model • Review Mark Leslie slides: http://www.slideshare.net/markleslie01/0110-business-model02 • Submit your 100-word discussion question assignment in advance of class: What is (or will be) your venture's core competency? Is it vital to providing the Value Proposition? Why?
11/21/2016	Week 14	Presentation Skills Training and Dry Run, All Teams <ul style="list-style-type: none"> • Watch Other Teams' Final Presentations. See http://www.slideshare.net/sblank/ for examples. • Review: http://www.slideshare.net/sblank/lessonslearned-day-presentation-skills-training .
11/28/2016	Week 15	Final Lessons Learned Presentations, All Teams <ul style="list-style-type: none"> • Story Video: 2-minute video focused on the team's journey through Lean LaunchPad as it relates to their business. • Lessons Learned Slide Deck (8 minutes for the team's slide presentation): Final presentations can be up to 10 minutes plus the video.

PROFESSIONAL DEVELOPMENT OPPORTUNITIES

Sales Society @FIU

“*Outstanding Student Organization in the Business Community*” by the FIU Council for Student Organizations (CSO)

Don't miss out on this opportunity to enhance your professional sales skills and network with other business students and with representatives from corporations. Membership fee is affordable; you will be part of an elite group of students interested in learning more about professional selling, account management and customer relationships. We will meet on Thursdays during the Fall semester. We have workshops, socials, networking events, etc. planned each week. You will gain hands-on experience with professional sales people. If you are interested in joining, email me.

Minor in Sales

2014 "Top Universities for Professional Sales Education" by the Sales Education Foundation: <http://salesfoundation.org>

The Marketing department offers several value-added minor and certificate programs for undergraduate students. These programs are designed to enhance your degree, provide you with hands-on experience in the field, and improve your marketability. The programs are small and highly competitive, ensuring you get adequate access to professors, sales professionals, and internship and employment opportunities. A Minor in Sales and CRM is a must if you are pursuing a profession in sales, entrepreneurship, sales management, customer support, and service related fields. Contact me for more information.

The courses are:

➤ Required:

- MAR 3023 – Marketing Management (required for Marketing Major)
- MAR 4400 – Personal Selling (required for Marketing Major)
- MAR 4415 – Advanced Professional Selling

➤ One (1) of Two (2) electives:

- MAR 4403 – Sales Management
- MAR 4404 - Business-to-Business Sales & Marketing (Account Management)

You do not need to complete the requirements prior to submitting your application. It is recommended that you apply early in the program. Apply today!

American Marketing Association (AMA) Membership

The AMA @ FIU Collegiate chapter is currently ranked Top 5 (out of 300+ collegiate chapters in the nation) and has been in the top 8 for the past 10 consecutive years. The chapter competes in areas such as sales competitions, professional development, philanthropy, fundraising, communications, chapter operations, etc. More information about the AMA @ FIU chapter can be found on the website: www.amafiu.com

