

**Marketing and Consumer Studies**

**MCS\*4100**

**ENTREPRENEURSHIP**

**Fall 2018**

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**Instructor:** Tyler Hummel, M.Sc.

Room: MINS 213C, Ext 54180

Email: hummel@uoguelph.ca

Office Hours: By appointment

**Class Times and Location:** Wednesday, 7:00-9:50pm, MCKN 228

**Course Description and Objectives:**

This course examines the role and effect of small business in Canada, and, in doing so, helps marketing students appreciate the challenges involved in having full responsibility for a business and/or for creatively moving a business forward. The course focuses on the analysis of entrepreneurial skills and, through the development of the business plan, the steps involved in starting a new venture or increasing the size of a business.

By the end of this course, you should be able to:

* Think entrepreneurially, whether starting a business or working in an established one.
* Present and express yourself in a business environment with impact.
* Apply established terminology and frameworks to understand the go to market strategies of both young and mature businesses.
* Embrace change and the importance of not attaching yourself to an initial idea or thought.

**Course Materials and Resources:**

This course uses a variety of materials and resources. One of your primary resources will be the course website (<http://courselink.uoguelph.ca>). All announcements, required and recommended readings, assignments and updates will be posted here. You will also be able to access any handouts you may have missed through this site. Check this site often.

The main books we will use in this course are:

Osterwalder, A. & Pigneur, Y. (2010). Business Model Generation. Hoboken, NJ: Wiley. ISBN: 978-0470-87641 (~ $28from Amazon.ca)

Osterwalder, A., Pigneur, Y., Bernarda, G. & Smith, A. (2014). Value Proposition Design. Hoboken, NJ: Wiley. ISBN: 978-1-118196805-5 (~ $31 from Amazon.ca)

Pink, D. (2008). The Adventures of Johnny Bunko. New York: Riverhead Books.ISBN: 978-1594482915 (~$13 from Amazon.ca)

**On-Line Communication:**

* I will be communicating with you via your central email account <uoguelph.ca> from time to time. You are required to check this account on a regular basis. Please be advised that I will not edit my mailing list to your hotmail/yahoo etc. account.
* While I endeavour to check my email daily, students can reasonably expect a response from me within 48/72 hours.

**Method and Timing of Evaluation:**

For your convenience, the semester is broken down into three “trimesters”, such that there will only be three due dates in this course. All assignments for a given trimester will be due at midnight on Friday to end each week (with the exception of trimester 3, where all assignments are due at midnight after the Gryphon’s Den pitch, as well as the “Business Idea Pitch” which will be done in class on September 26). The schedule is as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Date** | Assignment | Ind/Group | Weight |
| T1 | October 5 | Thinking About Jonny Bunko | Individual | 5% |
| Business Model Canvas | Individual | 15% |
| Business Idea Pitch **(in class on Sept. 26!)** | Individual | 5% |
| Portfolio T1 | Group | 5% |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Date** | Assignment | Ind/Group | Weight |
| T2 | November 2 | Value Proposition Canvas | Individual | 10% |
| Portfolio T2 | Group | 25% |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Date** | Assignment | Ind/Group | Weight |
| T3 | November 28 | Portfolio T3 | Group | 25% |
| Final Pitch (Gryphon’s Den) | Group | 10% |

The 10% grade in T3 associated with the final pitch will be completed by the “Gryphon panel” of industry executives and entrepreneurs. They will rate your presentation and idea on several criteria, which will be shared with you in advance of the pitch.

**Portfolios**

You’ll notice that you’ll be handing in “a portfolio” three separate times throughout the semester. This is the central component to the course – a running collection of all materials, thoughts, research and work put into your business idea throughout the semester. A dropbox will be set up online, and you should include any and all materials that you used as you’ve refined your business model: word documents, excel sheets, pictures of whiteboards, napkin drawings or post-it notes, etc. Even videos of an important group discussion or a profile-style video explaining a process are encouraged! There will be formal components that must be included (business model canvas, value proposition canvas, etc.) but this portfolio should show all of the work that went into your idea throughout the semester. This can and will be different for each group based upon the challenges you encounter. While you will be provided a “checklist” of the bare minimum items to be included, you shouldn’t view this as a be all and end all. It’s about the process!

*Unless you have discussed an extension well ahead of the due date, late penalties of 5%/earned grade/day (including weekends) will be assigned. Extensions will only be granted on the basis of extenuating circumstances.*

*If you are registered with the Centre for Students with Disabilities and will require some form of accommodation in the completion of the required learning activities for this course, please meet with me during the first week of classes.*

*Keep a copy of all of your graded work until final marks have been recorded. You may be asked to resubmit your work at any time.*

**Course Philosophy and Approach:**

This will be a workshop-style course, as you spend 12 weeks developing an evolving business idea. The typical week will include me briefly reviewing material from the assigned readings followed by a group activity as I make my way around the room, touching base with each group on their progress and challenges to date.

The vast majority of the work in this course will be done in groups. After week 3, every class will include some type of group activity or work period. As such, your attendance to each class is expected (with exceptions for illness, family emergencies, etc.). You will only be letting your groupmates down by not coming. While I do not take attendance, I do work directly with each group in almost every class – absences will be noticed.

The most important components that I strive to bring to this course are real-world principles. Coming from industry (as I teach only part-time and am not involved in academia), I believe I provide a unique perspective on what you can expect when entering the business world. You will notice I do things a bit differently, and it usually centres on bringing these values to life in the classroom. Examples include embracing ambiguity, doing your best to work effectively in teams (even when you might rather not) and presenting with impact. If you like rubrics and checking boxes for assignment “requirements”, you will not enjoy this course.

**Course Schedule and Key Dates:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Trimester** | **Concept, Material and Activities** | **Dates** | **Reading/Reference** |
| T1 | * Introduction * Business Plan vs. Business Model | September 12 | Get access to course books – quickly! |
| * Business Model Canvas | September 19 | *Business Model Generation*  - Chapter 1 (p.14-51)  *Adventures of Jonny Bunko* |
| * Rocket pitch event! (5%) * Group Formation * Customer Development | September 26 | *Business Model Generation –* Chapter 2 (p52-119) |
| * Customer Development (cont.) * Business Model Environment | October 3 | *Business Model Generation –* Chapter 4 (p.200-211) |
| T2 | * Value Proposition | October 10 | *Value Proposition Design* – Chapters 1 and 2 (p.1-171) |
| * Customer Discovery | October 17 | *Business Model Generation* – Chapter 3 (p.161-195) |
| * MVP | October 24 | *Business Model Generation* – Chapter 3 (p.161-195)  *Value Proposition Design* – Chapter 2 (p.64-171) |
| * Hypothesis Testing | October 31 | *Value Proposition Design* – Chapter 3 (p.172-253) |
| T3 | * Customer Validation | November 7 | *Value Proposition Design* – Chapter 3 (p.172-253)  TBD – Effective Presentations |
| * Practice Pitches | November 14 | *Business Model Generation –* Chapter 4 (p.212-225) |
| * Pivot or Proceed | November 21 | *Business Model Generation –* Chapter 4 (p.212-231) |
| Gryphon’s Den! | November 28 |  |

Note: The schedule of learning activities may require modification from time to time. Any changes will be announced in class and/or on the Courselink site.

**Policies and Regulations**

All students are expected to abide by the University’s academic regulations in the completion of their academic work, as set out in the undergraduate calendar (see <http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/index.shtml>). Some regulations are highlighted below:

**Academic Misconduct:**

The University of Guelph is committed to upholding the highest standards of academic integrity and directs all members of the University community – faculty, staff and students – to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring. The University of Guelph takes a serious view of academic misconduct and it is your responsibility as a student to be aware of and to abide by the University’s policy. Included in the definition of academic misconduct are such activities as cheating on examinations, plagiarism, misrepresentation, and submitting the same material in two different courses without written permission.

To better understand your responsibilities, read the Undergraduate Calendar at: <http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-amisconduct.shtml> You are also advised to make use of the resources available through the Learning Commons (<http://www.learningcommons.uoguelph.ca/>) and to discuss any questions you may have with your course instructor, teaching assistant, Academic Advisor or Academic Counselor.

Students should be aware that faculty have the right to use software to aid in the detection of plagiarism or copying and to examine students orally on submitted work. For students found guilty of academic misconduct, serious penalties, up to and including suspension or expulsion from the University can be imposed.

**Academic Consideration:**

Students who find themselves unable to meet course requirements by the deadline or criteria expected because of medical, psychological or compassionate circumstances beyond their control, should review the regulations on Academic Consideration in the Undergraduate Calendar (<http://www.uoguelph.ca/undergrad_calendar/c08/c08-ac.shtml>) and discuss their situation with the instructor, Program Counsellor or Academic Advisor as appropriate.

**Religious Holidays:**

Should a student need to miss scheduled tests, mid-term examinations, final examinations, or requirements to attend classes and participate in laboratories for religious reasons, please advise the instructor within two weeks of the distribution of this course outline so that alternate arrangements can be made. For further information see <http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-accomrelig.shtml>

**University Grading Scheme:**

This course follows the University grading scheme outlined in the University Calendar:

|  |  |  |
| --- | --- | --- |
| A+ | 90-100% | **Excellent:** An outstanding performance in which the student demonstrates a superior grasp of the subject matter, and an ability to go beyond the given material in a critical and constructive manner. The student demonstrates a high degree of creative and/or logical thinking, a superior ability to organize, to analyze, and to integrate ideas, and a thorough familiarity with the appropriate literature and techniques. |
| A | 85-89 |
| A- | 80-84 |
| B+ | 77-79 | **Good:** A more than adequate performance in which the student demonstrates a thorough grasp of the subject matter, and an ability to organize and examine the material in a critical and constructive manner. The student demonstrates a good understanding of the relevant issues and a familiarity with the appropriate literature and techniques. |
| B | 73-76 |
| B- | 70-72 |
| C+ | 67-69 | **Acceptable:** An adequate performance in which the student demonstrates a generally adequate grasp of the subject matter and a moderate ability to examine the material in a critical and constructive manner. The student displays an adequate understanding of the relevant issues, and a general familiarity with the appropriate literature and techniques. |
| C | 63-66 |
| C- | 60-62 |
| D+ | 57-59 | **Minimally acceptable:** A barely adequate performance in which the student demonstrates a familiarity with the subject matter, but whose attempts to examine the material in a critical and constructive manner are only partially successful. The student displays some understanding of the relevant issues, and some familiarity with the appropriate literature and techniques. |
| D | 53-56 |
| D- | 50-52 |
| F | 0-49 | **Fail:** An inadequate performance. |

**Code of Conduct – The Top Ten**

As a student in the Department of Marketing and Consumer Studies, College of Management and Economics at the University of Guelph, you are a member of a scholarly community committed to improving the effectiveness of people and organizations, and the societies in which they reside, through ground-breaking and engaging scholarship and pedagogy.  We seek to promote a comprehensive, critical and strategic understanding of organizations, including the complex interrelationship between leadership, systems (financial and human) and the broader social and political context.  And, we prepare graduates for leadership roles in which organizational objectives, self-awareness, social responsibility and sustainability are primary considerations.

In keeping with this commitment, we expect all of our students (indeed – all members of our community) to act in a professional and respectful manner to fellow students, staff and faculty, as well as to members of the broader university and local community. This expectation is very much in keeping with your preparation for a professional career.

The following conduct is expected of all of our students:

1. Come to class prepared to learn and actively participate (having completed assigned readings, learning activities etc.).
2. Approach your academic work with integrity (avoid all forms of academic misconduct).
3. Arrive on time and stay for the entire class. If you happen to be late, enter the classroom as quietly as possible. At the end of class, apologize to the faculty member for the interruption. If you have to leave class early, alert the faculty member in advance.
4. If you know in advance that you are going to miss a class, send an email to the faculty member letting him/her know that you will be absent, with a brief explanation.
5. While in class, refrain from using any written material (e.g., newspaper) or technology (e.g., the Internet, computer games, cell phone) that is not relevant to the learning activities of that class. Turn off your cell phone at the start of each class.
6. Listen attentively and respectfully to the points of view of your peers and the faculty member. Don’t talk while others have the floor.
7. Raise your hand when you wish to contribute and wait to be called upon. Challenge others appropriately, drawing on reason and research rather than unsubstantiated opinion, anecdote and/or emotion. Keep an open mind and be prepared to have your point of view challenged.
8. When sending emails to faculty, apply principles of business writing; use a professional and respectful style (use a formal salutation, check for spelling and grammatical errors, and avoid slang and colloquial short forms).
9. When making a presentation, wear business dress.
10. Provide thoughtful feedback at the completion of all courses (we are committed to continuous improvement but need your input to help us decide what to focus on).