PACE UNIVERSITY
LUBIN SCHOOL OF BUSINESS
Department of Management

<u>GEP-300-40752: Entrepreneurial Implementation (Graduate)</u>

Summer 2017; Monday, Tuesday & Thursday; 10:30 am – 1:30 pm, W-605
Global Entrepreneurship Program, EM Lyon - Zhejiang University

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COURSE DESCRIPTION
The graduate Entrepreneurial Implementation course is a unique experience for students who want to actively engage in the process of starting a business. This course is designed to offer students an applied entrepreneurship experience in a supportive environment. Class meetings will focus on understanding and evaluating the process of launching a venture by actually implementing some aspect of a new business in the market. In addition to formal lectures and interactive discussions with the professor, students will actively engage each other, interact with potential customers, and learn from entrepreneurs and practicing professionals in the field of entrepreneurship. The course takes a scientific approach to entrepreneurship, based upon hypothesis testing through observation, experimentation, and measurement and is structured around Effectual Entrepreneurship and its five key principles. Students are required to 'get out of the classroom' and interact with potential customers, vendors and partners in order to test their assumptions. Students wishing to enroll in this course should have a clearly defined business concept (commercial or social) and must be committed to its implementation.

COURSE GOALS AND LEARNING OBJECTIVES
Entrepreneurship is much broader than the creation of a new business venture. At its core, it is a mindset – a way of thinking and acting. It is about imagining new ways to solve problems and provide benefits in order to create value. Fundamentally, entrepreneurship is about opportunity; the ability to recognize a new opportunity, to methodically analyze that opportunity and, ultimately, to actually capture the value of that opportunity. These skills are important not only for those seeking to establish a new venture, but are increasingly critical in a wide variety of professional careers given today's hyper-competitive marketplace, where rapid technological innovation and globalization has led to corporate downsizing and a dramatic change in the very nature of work.

The Entrepreneurial Implementation course will include a mixture of formal lectures on key subjects, covering both theory and practice; a variety of guest speakers; focused workshops; individual hands-on mentoring; collaborative work on projects in the Entrepreneurship Lab; group discussions and peer review; as well as field trips to relevant sites and/or activities.

Students will gain a real understanding of what is required to actually launch a new venture and an appreciation of the genuine challenges faced in such an undertaking. The course takes a

holistic approach by providing a comprehensive, multi-disciplinary, integrated, and experiential program where students have the opportunity to acquire critical knowledge, skills, and abilities. Ultimately, it will provide an environment where students can safely experiment with their venture concept, allowing for both successes and failures without the consequences they would otherwise face in real world scenarios. By developing analytical skills and risk-management behaviors, students will be better equipped to successfully pursue sound entrepreneurial opportunities. This course is designed to enhance these critical competencies:

- Entrepreneurial opportunity identification and analysis
- Pro forma financial statement preparation
- Project management procedures
- The lean startup methodology
- Business model development
- Market validation techniques
- Structuring a new business entity
- Deal negotiations and contract specifications
- Guerilla marketing practices
- Selling and sales management

This applied course will be guided by the Effectual Entrepreneurship approach, specifically its five key principles:

- The bird-in-hand principle
- The affordable loss principle
- The crazy quilt principle
- The lemonade principle
- The pilot-on-the-plane principle

COURSE STRUCTURE
During the first class session all students will briefly introduce themselves and quickly describe a business concept they would like to pursue or a market segment that is of particularly interest. By the second class session, students will finalize seven teams of five or six by self-selecting to work on one of the business concepts or market segment interests presented by a classmate. The only requirement is there be at least two students from EM Lyon and Zhejiang University in each of the seven teams. In the third class session each team will formally present their concept in the form of a 3-minute pitch with 5 PowerPoint slides. Teams will submit a written Hypothesis Outline in the fourth class session. There will be a period of four weeks between the sixth and seventh class sessions for students to conduct research and begin implementing their business concepts. In the seventh class session teams will submit Customer Development Foundation Briefing Reports and present their findings informally. An Implementation Plan will be submitted in the ninth class session, a Market Validation Report in the eleventh class session, and Final Presentations will be make at the end of the course in class session twelve. In addition to the above team assignments, students will individually prepare three Weekly Briefings, submit an Internet Practicum and a Document Portfolio, and take three random quizzes based on the required textbook for the course.

COURSE MATERIALS
Required
- Stuart Read, Saras Sarasvathy, Nick Dew, Robert Wiltbank, and Anne-Valerie Ohlsson; <u>Effectual Entrepreneurship</u>; First Edition (2011); Routledge, NY; ISBN: 978-0-415-58644-3 *(Note: do NOT purchase the Second Edition, published in 2017)*

Recommended
- Ries, Eric; <u>The Lean Startup</u>; Crown Business, NY; 2001; ISBN: 978-0-307-88789-4
- Alexander Osterwalder & Yves Pigneur; <u>Business Model Generation</u>; John Wiley & Sons, NJ; ISBN: 978-0470-87641-1

COURSE EVALUATION
Students will be evaluated based upon their performance in each of the following prescribed course requirements, all of which are necessary for successful completion of this course:

Progress Briefings (individual)	10%*
Internet Practicum (individual)	10%
Documentation Portfolio (individual)	10%
Quizzes (individual)	15%
Customer Development Foundation Briefings (team)	20%
Market Implementation Plan (team)	10%
Market Validation Report (team)	10%
Panel Presentation (team)	15%
TOTAL =	**100%**

* Assessed on a Pass/Fail basis
(Note: instructor may <u>adjust</u> a course grade based on the student's class contribution.)

Progress Briefings - Individual (10%*)
Each student will write a report summarizing his or her individual responsibility, activity, progress and priorities. These reports should be approximately 2 – 3 pages in length (typed, 11 point font, 1.5 line spacing, one-inch margins, and printed on one side of 8 1/2 x 11 inch paper with a single staple in the upper-left corner) and must be submitted in hardcopy at the start of class (class sessions 3, 6, & 9). The Progress Briefings are prepared and submitted as separate sequential individual reports, not as a team or in the form of a cumulative journal. Late submissions will not be accepted unless the student has a documented approved absence (i.e. a medical excuse supported by a physician's note). The reports will be collected and retained by the instructor. They will NOT be returned to students and may be used to help resolve disputes should team members feel compelled to report a problem with an individual's contribution (i.e. a free rider problem).

The Progress Briefings should highlight three broad categories:
1) What you planned to do in the previous period
2) What you actually accomplished during the previous period
3) What you expect to do the following period

In the category of <u>what you actually accomplished during the previous period</u>, you should address four key questions regarding how you are testing your hypotheses:
    i.   What did you think?
    ii.   What did you do?
    iii.   What did you learn?
    iv.   What will you do next?

* Assessed on a Pass/Fail basis. All 3 Progress Briefings must be satisfactory and submitted on time to receive full credit for this assignment.

Internet Practicum - Individual (10%)

As the primary objective of this course is Entrepreneurial Implementation, it is imperative that students demonstrate a basic familiarity with numerous aspects of the Internet, social media and electronic commerce. Students will complete each of the ten tasks below and submit a compilation of documentation (e.g. printouts, screen shots, PDF documents, scanned forms, etc.) demonstrating completion of the assignments. Students are to submit a hardcopy of the document to the instructor (single staple in the upper-left corner) and e-mail a copy (with working hyperlinks) by the start of class session 5. Please be sure to make it clear and obvious that that each of the 10 tasks are YOUR ORIGINAL WORK, not simply screenshots of examples of what is required.

1. Create a website and track usage analytics.
2. Write a blog and get at least two comments.
3. Establish a Facebook Page and get at least 5 Fans *(note: this is not part of your personal Facebook profile).*
4. Post a digital image that you have edited in some significant manner on a photo sharing site.
5. Create a short video and post it on YouTube, Vimeo or a similar website.
6. Use Twitter and get at least 5 followers and one retweet.
7. Use a URL shortener, such as http://bit.ly, and track statistics.
8. Demonstrate how LinkedIn can be used in your new venture.
9. Prepare a press release about your new business concept and list at least 5 prospective recipients (media organizations, bloggers, etc.).
10. Sell something online, receiving payment through PayPal or a similar service.

The Internet Practicum **MUST** be submitted as a single PDF file with a Cover Page, Table of Contents and Page Numbers on each sheet (the Table of Contents and Page Numbers MUST be generated by Word, NOT manually written). A single page 'screen shot' validating each item in the Internet Practicum should be included (so the PDF file should be 12 pages in length).

Note: These 10 tasks need not be directly related to the venture your team plans to implement for this course, but would be helpful where possible.

Documentation Portfolio – Individual (10%)

As this course is designed to emphasize experiential learning through the hands-on application of professional business practice, students will explore a wide variety of real world commercial matters and compile a portfolio of actual documentation and indicative pricing. The knowledge gained in completing this assignment should also directly add to the scope and validity of assumptions made for the planning and launch of the new venture to be implemented as part of this course. Students will search for the 25 items listed below and submit a portfolio of the documentation. The document portfolio must include a cover page and table of contents, as well as the source (i.e. URL) and the first page of each of the 25 items (i.e. don't include an entire Small Business Loan Application you found, just the first page of it). The portfolio must be submitted by e-mail to the instructor as a single PDF document (with working hyperlinks) and in hard copy (single staple in the upper-left corner) before the start of class session 6.

1. Small Business Loan Application.
2. Angel/VC Term Sheet.
3. Private Placement Memorandum.
4. Supplier Credit Application (i.e. to purchase from a vendor on credit).
5. Sample Business Plan (in a related industry).

6. Detailed Financial Data (i.e. Balance Sheet, Income Statement, Ratio Analysis) for a firm in a similar industry (based on Standard Industry Classification (SIC) or North American Industry Classification System (NAICS) from a financial information services provider such as RMA or PrivCo.
7. Commercial Website and E-Commerce Hosting Plan (with some indication of pricing information).
8. Bookkeeping/Accounting Services Contract (with some indication of pricing information).
9. Employee Payroll Services Agreement (with some indication of pricing information).
10. Graphic Design and Printing Services for a Sales Brochure (with some indication of pricing information).
11. Industry Trade Association Membership Application.
12. Tradeshow or Exhibition Booth Space Contract (requirements and pricing).
13. Market Research/Analysis Firm Services (with some indication of pricing information).
14. Construction Build Out Services Information (architecture, carpentry, cabinetry, electrical, etc., with some indication of pricing information).
15. Legal Services Agreement (with some indication of pricing information).
16. Standard Business Contract (i.e. a legally binding agreement to perform a service or supply goods - the sample contract must include detailed terms and conditions).
17. Intellectual Property Protection, Non-Disclosure, or Non-Compete Agreement.
18. Commercial Lease Contract (with some indication of pricing information).
19. Software Development (mobile app, website, etc.) Contract (with some indication of pricing information).
20. Trademark, Copyright or Patent Application (with some indication of filing and legal fees).
21. Articles of Incorporation (with some indication of filing and legal fees).
22. A Federal, New York State, and New York City License/Permit Application/Form (for any matter that may be related to your venture, i.e. a Federal EIN, NYS Workers Compensation, NYC Retail License).
23. Employment Contract with a Non-Compete Clause.
24. Wholesale Vendor Partner Agreement Terms and Conditions (i.e. what would be required if you would like to sell your product to a retailer such as Wal-Mart or Whole Foods).
25. Franchise Disclosure Document (FDD) *Note: students should NOT create a plan related to PURCHASING a franchise, rather, examine typical franchise terms should they consider scaling a venture through franchising. The FDD was originally known as the Uniform Franchise Offering Circular, or (UFOC).*

Note: These 25 items need not be directly related to the venture your team plans to implement for this course, but would be helpful where possible.

The Document Portfolio **MUST** be submitted as a single PDF file with a Cover Page, Table of Contents and Page Numbers on each sheet (the Table of Contents and Page Numbers MUST be generated by Word, NOT manually written). Only the first page of each item in the Document Portfolio (i.e. an image of the first page of a 'Small Business Loan Application' – not the entire application) should be included (so the PDF file should be 27 pages in length).

Quizzes – Individual (15%)
At the start of three randomly selected class sessions in which assigned textbook chapters are to be covered, a brief quiz will be distributed to students (5% each * 3 = 15%). Each quiz will consist of several short answer questions related to the assigned chapters and must be completed within 15 minutes. Students that miss class or arrive after the conclusion of the quiz will receive a zero on that quiz. If a student misses class due to a medical emergency and presents official documentation, the average of that student's other quizzes will be used for the quiz missed due to an excused medical absence.

Customer Development Foundation Briefings – Team (15%)
As a critical component of this course, part of each team's weekly activity will be to interview potential customers and industry professionals in order to validate the market, better refine the product or service, and gather realistic information on which to base business assumptions. That means you must get out of the classroom and speak directly with actual human beings that represent your potential customer archetype as well as those that are knowledgeable about your industry segment. Not by e-mail or telephone, but by speaking with them in person (if your potential customers/vendors are not located in the NYC metropolitan area, you may interview them via video – i.e. Skype or FaceTime). Teams should interview at least 10 potential customers per week.

This assignment consists of five separate and distinct components. Teams will submit a single written document with five sections (a single PDF with a Cover Page, Table of Contents and Page Numbers on each sheet) and we will discuss this assignment informally (i.e. teams will not make formal presentations) in class. The assignment is due by the start of class sessions 7.1 and must be submitted electronically and in hard copy (single staple in the upper-left corner).

1. Hypothesis Outline
What exactly do you think?
State your hypothesis, outline the design of your experiment, and define quantifiable measures of success.

2. Customer Discovery
What is the problem and your solution?
Clearly outline the need and provide a detailed description of your product/service.

3. Customer Validation
Who is going to pay and why?
Prove that you know exactly who the customer is and demonstrate that your product/service solves their problem/provides a benefit they value.

4. Implementation Overview
How are YOU going to make it happen?
Lay out the specific tasks, required resources, and major milestones.

5. Financial Projections
Why is this going to be profitable?
Show me the money!

*NOTE: for the Customer Discover and Customer Validation Foundation Briefings, you must speak to potential customers (not your roommates, friends, or family members) in order to test

and verify your assumptions on: 1) just who the customer is, 2) what problem they are really interested in solving, and 3) if your proposed solution might actually solve their problem. These briefings should provide some brief background information on the person interviewed, where the interview was conducted, what type of information was being sought, and what, if any, demonstration material was used (i.e. an MVP). The focus, however, should be on what knowledge was gained as a result of the interview. While select questions posed and responses provided may be included, these reports should not be interview transcripts. For the Implementation Overview and Financial Projections, you must speak with industry professionals that can 'lend some reality' to these briefings.

Implementation Plan - Team (10%)
An Implementation Plan, as opposed to a broader and more general Business Plan, will be prepared to specifically detail how you will go about getting your concept to the market. It should contain very specific tasks, resources, budgets, milestones, and measures of achievement. The Implementation Plan should serve as the foundation for the new venture they will test launch during this course. The business may be related to an original product or service, a unique marketing or distribution concept, an inventive manufacturing process, or some other form of a similarly 'innovative' business opportunity. Students are equally welcome to implement an innovative social venture. In either case, the concept should be new, sustainable and scalable. While the proposal will address many of the major issues contained in a formal business plan, it should focus on what is specifically required to actually launch the venture. This analysis should help the entrepreneur determine what resources are required to implement the venture and provide a prospective timeframe to launch. In addition, the Implementation Plan should contain criteria for market validation and details of what would constitute a successful launch. This information will help the entrepreneur decide how to proceed with the venture and what changes or refinements may be required.

The written report should be approximately 8 - 10 pages in length (typed, 11 point font, 1.5 line spacing, one-inch margins, and printed on one side of 8 1/2 x 11 inch paper with a single staple in the upper-left corner) and must include a one page Executive Summary. All plans should be carefully proofed prior to submission and completed in as professional a manner as possible. The final plan should reflect the knowledge gained by completing the assignments leading up to it. Diligent market research and methodical financial analysis must be evident in the completed plan. The report is due by the start of class session 7 (e-mail and electronic copy and submit a hard copy to the instructor).

As a 'generic template' for sections of the Implementation Plan, you may use the nine components of the Business Model Canvas:
- Value Propositions
- Customer Segments
- Customer Relationships
- Channels
- Key Partners
- Key Activities
- Key Resources
- Revenue Streams
- Cost Structure

You can also 'think about' sections of a typical business plan to guide your Implementation Plan, such as:
- Business Description
- Objectives
- Industry and Market Analysis
- Product or Service Analysis
- Operations
- Competition
- Business Strategy
- Marketing and Sales Plan
- Management
- Finances
- An investment proposal
- Critical Risks and Contingencies
- Milestones and Scheduling
- Supporting Information

However, keep in mind that this is an Implementation Plan, not a business model or business plan, and the focus must be on what you would need to do 'make it happen' – such as:
- Specific tasks including any operational and/or logistical needs
- Detailed timeline with key milestones
- Possible strategic partners
- Required resources at various stages
- Detailed budgets and other financial figures (not financial statements, but specific dollar figures for cost estimates, revenue projections, capital requirements, and profitability predictions that are based on research)

Regarding financial figures, these are specific numbers that help determine the potential financial viability of the venture (businesses exist to make a profit). One cannot analyze the financial viability of a new business without included numerical financial estimates. Some very basic financial numbers would include:
- Cost to produce
- Selling price (retail or wholesale)
- Estimated volume
- Capital required (start-up, working)
- Approximate breakeven (quantity & time)
- Anticipated profit and return on investment

Students should include details of anything being implemented for this class as well as what would be implemented in the next 1 – 3 years going forward. One way to think about this would be if after hearing about your idea a wealthy friend or relative said "That's a great concept! Now show me exactly what you would need to do if I were to invest $250,000 to make it a reality."

Market Validation Report - Team (10%)
A primary objective of this course is to actually implement some portion of an entrepreneurial venture and measure the degree of market validation. This implementation may be limited to prototype development and a very preliminary launch (e.g. a *'soft launch'* or *'alpha release'*). Market validation may take numerous forms: direct customer feedback, user comments on social

media, crowdfunding subscriptions, pre-sale orders, or actual sales figures. However, it may NOT be limited to some form of general survey or focus group interview for a *POTENTIAL* product or service; students must actually implement something entrepreneurial (hence this course name: *Entrepreneurial Implementation*). The potential customers you interview as part of the Weekly Briefings and Customer Discovery Interviews are part of the market validation process, but there should be some sort of dedicated event or activity with a minimal viable product (MVP) on which to focus the Market Validation Report. This report should focus on evidence-based hypothesis testing – specific, detailed, factual, and quantitate information and metrics such as:

- X% of customer segment Y indicated a preference for Z features/attributes.
- The proposed product/service would represent an X% cost savings and Y% of potential customers interviewed stated they would be willing to pay $Z.

Teams will submit documentation of the product or service launch and market validation, as well as a brief report summarizing the information. The report should be approximately 3 – 5 pages in length (typed, 11 point font, 1.5 line spacing, one-inch margins, and printed on one side of 8 1/2 x 11 inch paper with a single staple in the upper-left corner) and submitted in electronic form and hard copy by class session 11.

Panel Presentation - Team (15%)
Teams will be required to formally present their business concept, Implementation Plan and Market Validation Report to an external panel of entrepreneurship professionals (seasoned entrepreneurs, industry experts and professional investors). All presentations must use PowerPoint, Prezi or Keynote and cover three key aspects:

1) Overview - the business concept, i.e. similar to a 'pitch' at the Pace Pitch Contest and what you learned from the Customer Development Foundation Briefings.
2) Implementation - how you went about actually implementing a portion of the concept during the course and what you would need to do in the coming years (i.e. your Implementation Plan and what you were actually able to accomplish).
3) Validation - what the real market told you and how you would 'iterate' or 'pivot' going forward, i.e. your Market Validation Report and how you would revise your Implementation Plan.

Each of these three aspects should be covered in order and separately (i.e. three distinct sections in the above order), with the focus being on number 2, Implementation, as this is an Entrepreneurial Implementation course. Your entire presentation should be approximately 6-9 minutes in length. As a guideline, time for each section would be as follows:

1) Overview *(focus on the broad problem/need and solution)* 1-2 minutes
2) Implementation *(focus on discovery of the customer and problem/need)* 3-4 minutes
3) Validation *(focus on if you actually solve the customer's problem/need)* 2-3 minutes
   Note: this means the entire presentation must be between 6 – 9 minutes in length.

Try to follow these three key 'rules':
1) MINIMIZE "Blah, blah, blah" or broadly applicable generalized information and 'fluff'
2) MAXIMIZE Evidence-based hypotheses testing results with actual primary data
3) PRACTICE Out loud, several times, with a timer, while video recording yourself

Presentations will be made during the final class session. All team members should have a speaking role in the Panel Presentation and be prepared to answer questions. Each of the three

sections should begin with a title slide – "Overview", "Implementation", and "Validation" – with no other text on these slides. The purpose of this is to make it extremely clear to the panel which section is being covered.

The instructor will determine a grade for this assignment in consultation with the panel. Panel members will be asked to provide all students with open feedback and to privately provide the instructor with an overall assessment on one of the following four levels: *Outstanding*, *Satisfactory*, *Poor*, and *Unsatisfactory*. If a majority of the panel deems your presentation to be *Unsatisfactory*, your team will not be eligible to receive a passing grade in the course.

CLASS CONTRIBUTION
This is your unique contribution to the class - the net value you add to the classroom experience. Attending class is not a form of contribution. Answering questions and participating in discussions is what is expected of you as a student, not a unique value-adding activity. Speaking in class, simply to make your presence known, or in a manner that is overly antagonistic, hostile, or intimidating to other students may be detrimental to your grade. Examples of quality class contribution include: asking insightful questions that probe deeper into the topic being discussed or challenge conventional thinking; citing current news events or actual business examples that relate to the material being covered; and relating your own professional experience to further a discussion, answer a question, or help explain a difficult issue.

Students are expected to participate in the class discussion of all assigned chapters, cases, and supplemental articles. To perform well at this activity, you must be present and prepared. In each class, one or more students may be asked to present an oral summary of a topic before being presented by the instructor, or to summarize a class discussion after it has been concluded. Students are expected to have finished all assigned readings before each session, and to be able to offer informed and thoughtful comments in class discussion. You should also strive to be a critical listener to the comments of your fellow students. If you disagree with what someone has said, speak up and explain how and why your viewpoint differs.

Each member of the class should be fully conversant in the material - expect to be called on in class. Students will be asked to indicate whether they have completed the assigned readings by placing a "Y" or "N" after their name on the attendance roster. This will save us both the embarrassment of my calling on you.

Attendance is an integral part of the learning experience in this course. Simply reading the material and preparing assignments cannot make up for much of the substance covered in class through lecture, case discussion, and exercises. Consequently, there may be grade penalties for unwarranted absences. Excessive absences, missing three or more classes, will be considered grounds for failure.

FINAL COURSE GRADE

Course Grade	Descriptive Equivalent	Quantitative Equivalent	Quality Points
A	Excellent	94-100	4.0
A-	Excellent	90-93	3.7
B+	Good	87-89	3.3
B	Good	84-86	3.0
B-	Good	80-83	2.7
C+	Passing	77-79	2.3
C	Passing	74-76	2.0
F	Failing	0-73%	0

ETHICAL BEHAVIOR
1. Individual assignments are to be done individually. This means that the research and write-up of the Case Analysis Report and New Business Opportunity Analysis Plan is to be done by you and you alone.
2. Plagiarism of published or unpublished work is unethical. Material taken from other sources should be quoted and cited where appropriate.
3. Respect your fellow students by not interrupting the class, this includes:
   - arriving late,
   - taking unscheduled breaks,
   - using a mobile phone or other electronic devise,
   - using a laptop computer (except for classwork WHEN SPECIFICALLY ALLOWED*),
   - eating or drinking,
   - holding side conversations (especially when a fellow student is speaking), and
   - leaving early.

   Permission may be given to use a laptop to view specific course material (i.e. PowerPoint slides) and take notes electronically during limited periods of a lecture. Otherwise, they must remain closed. Laptops should never be used during a general class discussion or for unrelated activities (i.e. to check e-mail or surf the Web).

4. All students must adhere to the Lubin School's Code of Academic Integrity throughout the course and the University's RULES FOR EXAMINATION during the Final exam. Violation of these rules, which are in conformity with the STUDENT HONOR CODE, is punishable by expulsion from the University.

ACADEMIC INTEGRITY
All members of the Pace community are expected to behave with honesty and integrity. The Undergraduate Catalog includes the following advisory for students on Academic Integrity:

Students must accept the responsibility to be honest and to respect ethical standards in meeting their academic assignments and requirements. Integrity in the academic life requires that students demonstrate intellectual and academic achievement independent of all assistance except that authorized by the instructor. The use of an outside source, including electronics sources, in any paper, report or submission for

academic credit without the appropriate acknowledgement is plagiarism. It is unethical to present as one's own work the ideas, words or representations of another without the proper indication of the source. Therefore, it is the student's responsibility to give credit for any quotation, idea or data borrowed from an outside source.

Students who fail to meet the responsibility for academic integrity subject themselves to sanctions ranging from a reduction in grade or failure in the assignment or course in which the offense occurred to suspension or dismissal from the University. (21)

To encourage academic integrity in students' written submissions, the Lubin School of Business subscribes to "Turnitin.com," which describes itself as follows:

We [Turnitin.com] prevent and detect plagiarism by comparing submitted papers to billions of pages of content located on the Internet and our proprietary databases. The results of our comparisons are compiled, one for each paper submitted, in custom "Originality Reports." These reports are sent to participating educators, who access the results by logging into their Turnitin account(s). (www.turnitin.com)

As a condition of participating in the program, all required papers may be subject to submission for textual similarity review to Turnitin.com for the detection of plagiarism. All submitted papers will be included as source documents in the Turnitin.com reference database solely for the purpose of detecting plagiarism of such papers. No student papers will be submitted to Turnitin.com without a student's written consent and permission. If a student does not provide such written consent and permission, the instructor may:

1. Require a short reflection paper on research methodology;
2. Require a draft bibliography prior to submission of the final paper;
3. Require the cover page and first cited page of each reference source to be photocopied and submitted with the final paper.
4. Require other steps as deemed appropriate by the instructor.

Students can get help on how to use resources properly in their research and writing from many sources. This site (http://www.pace.edu/library/pages/instruct/plaig.html) provides links to useful information. The Library also offers an online tutorial on doing research for papers called "APOLLO." The tutorial is the first item under Student Resources at the link just presented.

LUBIN ACADEMIC INTEGRITY STATEMENT
Educational institutions should aspire to instill in their students an appreciation for and the practice of ethical conduct. All students are required to adhere to the statement of academic integrity outlined in the Pace University catalog. Academic integrity infractions can include, but are not limited to, copying and presenting the work of another as your own, collaborating with others on assignments intended to be done individually, using unauthorized resources such as an instructor's manual to complete assignments, copying the work of others during an exam, and failing to reference the work of others or creating fake references in your assignments. You may receive a failing grade in any assignment, exam, or course in which an infraction takes place, and you may be suspended or expelled from the school. When in doubt about what might be considered an academic integrity infraction, the best course of action is to ask your instructor for clarification.

LEARNING GOALS
This course will address the broad learning goals of the Management Department and the Lubin School of Business. Students should expect to actively engage in the following key areas:
<u>Management Department:</u>
- Apply management theories to business situations
- Demonstrate knowledge of motivational tools in leading others
- Plan and organize business strategies and tactics
- Evaluate business results within an organization

<u>Lubin School of Business:</u>
- Communication
- Critical thinking, problem solving and decision making
- Interpersonal interaction
- Global perspectives
- Quantitative applications
- Social responsibility and ethics

REASONABLE ACCOMMODATIONS FOR STUDENTS WITH DISABILITIES
The University's commitment to equal educational opportunities for students with disabilities includes providing reasonable accommodations for the needs of students with disabilities. To request an accommodation for a qualifying disability, a student must self-identify and register with the Coordinator of Disability Services for his or her campus. No one, including faculty, is authorized to evaluate the need and arrange for an accommodation except the Coordinator of Disability Services. Moreover, no one, including faculty, is authorized to contact the Coordinator of Disability Services on behalf of a student. For further information, please see Information for Students with Disabilities on the University's web site.

PROFILE OF INSTRUCTOR
Bruce Bachenheimer is a Clinical Professor of Management and Executive Director of the Entrepreneurship Lab at Pace University. He teaches undergraduate and graduate courses, primarily in the areas of entrepreneurship, management and strategy. Among other initiatives, he has implemented and organizes the Pace Pitch Contest, Business Plan Competition, Israel Entrepreneurship Initiative, Veterans Entrepreneurship Boot Camp, and the Ted and Pat Levine Proof of Concept Entrepreneurship Initiative. He has twice been appointed a Faculty Fellow of the Wilson Center for Social Entrepreneurship.
He is an Emeritus Board Member and past Chair of the New York City Chapter of the MIT Enterprise Forum and has served on the organization's Global Board. He is on the advisory board of Disruptive Technologists of NYC and several private firms, an ELabNYC Mentor, an NSF I-Corps Industry Mentor, and has served as a consultant to governmental organizations and numerous new ventures. He has been widely quoted in a variety of domestic and international publications, interviewed on radio and television, and has spoken on entrepreneurship for many organizations, including the Youth Assembly at the United Nations, Global Consortium of Entrepreneurship

Centers, Kairos Society, and the U.S. Department of State's International Visitor Leadership Program and Foreign Press Center.

Mr. Bachenheimer's earlier career includes having served as a Vice President of iQ Venture Partners, an Assistant Vice President of Westpac Banking Corp. and an International Banking Officer for the Bank of Tokyo. As the International Product Manager for MSI, an SBA certified 8(a) firm, he was responsible for the initial commercialization of a high-technology forensic science system. In that position, he conducted business in over twenty countries. He was also the founder of Annapolis Maritime Corp. and Co-Founder of StockCentral Australia. Other activities include having sailed his 36' boat from New England, through the Caribbean, to South America and back.

Mr. Bachenheimer holds a BBA, *Summa Cum Laude*, from Pace University. He spent a semester at Tsukuba National University in Japan as an undergraduate and continued to study Japanese at N.Y.U. after graduating. He later received the *McKinsey & Company Leadership Scholarship* to pursue an MBA degree, which he earned from the Australian Graduate School of Management.

A Final Note

If you find that you are having some trouble in class (e.g. with contribution, assignments, other team members, etc.), I want to know about it as soon as possible. I will do my best to help students who, despite a sincere and solid effort, are experiencing difficulty. I do not want to hear about such problems at the end of the semester, or after you have received final grades.

COURSE SCHEDULE

#	Date	Broad Topic	Required Reading	Assignment/Activity
1	6/5/17	Course Introduction & Overview		▪ Introductions and Concept Ideas *(individual)*
2	6/6/17	Opportunity	Chapters 1 & 2	▪ Team Roster *(team)*
3	6/8/17	Risk & Resources	Chapters 3 & 4	▪ Pitch Team Concept *(team)* ▪ Weekly Briefing #1 of 3 *(individual)*
4	6/12/17	Prediction	Chapters 5 & 6	▪ Hypothesis Outline *(team)*
5	6/13/17	Failure	Chapters 7 & 8	▪ Internet Practicum *(individual)*
6	6/15/17	Bird-in-Hand Principle	Chapters 9 & 10	▪ Documentation Portfolio *(individual)* ▪ Weekly Briefing #2 of 3 *(individual)*
7	7/24/17	Affordable Loss Principle	Chapters 11 & 12	
7.1	7/24/17 2:30-4:30	Customer Development Foundation Briefings		▪ Customer Development Foundation Briefing Report *(team)* ▪ Field Trip to Industry City o Andrew Kimball, CEO
8	7/25/17	Crazy Quilt Principle	Chapters 13 & 14	▪ Guest Speaker: Richard Cosgrove
8.1	7/25/17 2:30-4:30	Customer Development Foundation Briefings		▪ Guest Speaker: John Harrison
9	7/27/17	Lemonade Principle	Chapters 15 & 16	▪ Implementation Plan *(team)* ▪ Weekly Briefing #3 of 3 *(individual)* ▪ Guest Speaker: Robert Walsh
10	7/31/17	Pilot-on-the-Plane Principle	Chapters 17 & 18	▪ Guest Speaker: Ian Scott
11	8/1/17	Pitching and Practice Presentations		▪ Market Validation Report *(team)*
12	8/3/17	**Final Presentations**		▪ Presentation to Panel *(team)* o Richard Cosgrove o John Harrison o Matt Lovett o Rumit Mehta