PROGRAM SYLLABUS V7

ENTREPRENEURSHIP – CSE490A, CSE599A1, CSEP590D, ENTRE532A,B

UNIVERSITY OF WASHINGTON (Dempsey 104)

Winter 2017
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Office Hours: Saturdays, 10 am to noon (by appointment)
All assignments should be emailed to Cindy Petek – cindy@madrona.com

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COURSE OBJECTIVES

The course objectives are two-fold: (1) to develop an awareness and understanding of the range, scope, and complexity of issues involved in starting a technology business; and (2) to gain insight into how entrepreneurs conceive, adapt, and execute strategies to create new, successful businesses.

COURSE OVERVIEW

This course is about entrepreneurship and specifically about starting, growing, managing, leading, and ultimately exiting a new venture. Of all the courses you take at the University of Washington, this one will likely be the most hands-on. Forty percent of your grade will be based on a pitch, product demo and business plan that you develop with your team.

The course sessions will follow the natural order of starting a new business: choosing your idea and your team, validating that idea with customers, honing your initial pitch, dealing with the legal issues of starting a business, building a great product, deciding among financing strategies, developing a go-to-market and operating plan, and exiting successfully. We will spend part of nearly every three-hour block giving you feedback on your actual pitch, your product, and your business generally. To ensure that this course is practical, we will invite numerous guests who are currently working in the venture ecosystem: CEOs, venture capitalists, lawyers, journalists, etc. It should be a fun ride. I hope you enjoy it!

BACKGROUND READING

David Cohen, Brad Feld, Do More Faster
Peter Thiel, Zero to One
Gideon Lewis-Kraus, "The Great A.I. Awakening," *The New York Times Magazine*, 12/14/2016

GRADING

Grading for the class will be as follows:

Class Contribution	30%
Class Assignments	30%
Final Presentation, Product Demo, Executive Summary (two pages max)	40%

DETAILED SYLLABUS, READINGS, AND ASSIGNMENTS

Class #1: Wednesday, January 4, 2017
Introduction to Entrepreneurship

Read: Gideon Lewis-Kraus, "The Great A.I. Awakening," *The New York Times Magazine*

Hour 1:   Course Overview and Expectations (Greg Gottesman)
                 Intro to Entrepreneurship and Company Building (Greg Gottesman)

Read: Some Thoughts on Business Plans (HBS Case #9-897-101)

- What are the key components of a successful venture?
- What are the key components of a business plan?
- How do the key components of a successful venture and the key components of a successful business plan differ?

Hour 2:   Five Funding Tips in 15 Minutes or Less (Greg Gottesman)
                 Choosing Your Teams (Greg Gottesman)

Read: David Cohen, Brad Feld, Theme 3: Idea and Vision, Do More Faster, pp 3-14

Hour 3:   Why Entrepreneurship? (Guest: **Rich Barton**, Chairman & Co-Founder, Zillow, Founder & CEO, Expedia)

Assignment Due on January 11: Come to class prepared to make a persuasive one-minute pitch of a new business idea and product that you would like to build. Reading Zero to One might help with idea generation.

Class #1.5: Wednesday, January 11, 2017 (5 pm)
Completely Optional Book Review Session
Bill & Melinda Gates Commons, Paul G. Allen Center for Computer Science & Engineering

Read: Peter Thiel, Zero to One

Hour 1:   Discuss Zero to One and new ideas for potential pitches

Class #2: Wednesday, January 11, 2017
Startup Formation

Read: Guy Kawasaki, The Art of Pitching, Chapter 3
                 Peter Thiel, Zero to One

Watch: **http://www.geekwire.com/2011/airbnb-pet-introducing-place-rover/**
                 Demo Day TechStars Pitches

Hour 1:   Student One-Minute Business Pitches

Hour 2-3:   Choosing Your Idea and Forming Teams

Assignment Due on January 18: Prepare as a team a three-minute pitch (up to 10 slides) of your team's startup idea. **(Note: The refinement of these pitches will be a recurring assignment for the rest of the course.)**

Class #3: Wednesday, January 18, 2017
Customer Validation

Hour 1:   Customer Surveys (Guest: *Gaurav Oberoi*, Entrepreneur, VP Product, SurveyMonkey, Co-Founder, SurveyMonkey Audience business, CEO & Founder, Precision Polling)

Hour 2:   Start with Customer and Work Backwards (Guest: *Scott Jacobson*, Managing Director, Madrona Venture Group)

Hour 3:   Student Pitches with Feedback (Gaurav Oberoi & Scott Jacobson)

Assignment Due on January 25: Write a one-page (no more!) press release for your company using Amazon methodology, and run a relevant customer survey. (One press release per team; bring hard copy to class and email to Cindy Petek (cindy@madrona.com). Survey need not be submitted – incorporate into your pitch.)

Class #4: Wednesday, January 25, 2017
Designing a Great Product

Skim: David Cohen, Brad Feld, Theme 4: Product, Do More Faster, pp 171-202

Hour 1:   Designing & Prototyping Your Product (Guests: *David Zager, Ben Gilbert & Sophie Otto*, Pioneer Square Labs)

Hour 2:   CrowdCow pitch (Guest: *Joe Heitzeberg*, Co-founder & CEO, CrowdCow)

Hour 3:   Student Pitches with Feedback (Joe Heitzeberg & Pioneer Square Labs team)

Assignment Due on February 1: Assuming the terms are reasonable, would you invest in CrowdCow? Use earlier framework to write a one-page (no more) memo. (One submission per team, emailed to cindy@madrona.com.)

Class #5: Wednesday, February 1, 2017
Marketing Your Business

Hour 1:   Rover.com Marketing Case Study (Guest: *Aaron Easterly*, CEO, Rover.com)

Read: Calculating LTV and CAC for a SaaS startup

Hour 2:   PR Strategy (Guest: *John Cook*, Co-founder & Technology Reporter, GeekWire)

Hour 3:   Student Pitches with Feedback (Aaron Easterly & John Cook)

Class #5.5: Wednesday, February 8, 2017 (4:45 pm)
Completely Optional Pitch Feedback Session
Bill & Melinda Gates Commons, Paul G. Allen Center for Computer Science & Engineering

Hour 1:   Student Pitches with Feedback (Guest: *Matt McIlwain*, Madrona Venture group)

Class #6: Wednesday, February 8, 2017
Building a Great Culture

~~Hour 1:~~ ~~Fireside Chat on Company-Building (Guest: *Mike Abbott*, General Partner, Kleiner Perkins, former VP Engineering, Twitter)~~

~~Hour 2~~ Hour 1: Fifteen Key Characteristics of a Great Startup Culture (Greg Gottesman)

Hour 2: Guest: *Marina Martin*, former CTO, US Veterans Administration, as part of United States Digital Service

Hour 3: Student Pitches with Feedback (Marina Martin)

Class #7: Wednesday, February 15, 2017
Financing Dynamics

Hour 1: Boundless pitch (Guest: *Xiao Wang*, Founder and CEO, Boundless); The Only Five Terms That Matter (Greg Gottesman)

Skim: David Cohen, Brad Feld, Theme 6: Legal and Structure, Do More Faster, pp 243-272
Amar Bhide. Bootstrap Finance: The Art of Startups. Harvard Business Review, November-December 1992

Hour 2: Startup Legal Issues (Guest: *Craig Sherman*, Partner, Wilson Sonsini Goodrich & Rosati)

Read: The Legal Forms of Organization (HBS Note #9-898-245)

Skim: David Cohen, Brad Feld, Theme 5: Fundraising, Do More Faster, pp 203-242
Annotated Term Sheet for Venture Capital Financing

Hour 3: Student Pitches with Feedback (Craig Sherman)

Class #8: Wednesday, February 22, 2017
Business Planning and Financial Modeling

Hour 1: Building a Great Board of Advisors (Guest: *Julie Sandler*, Partner, Madrona Venture Group)

Hour 2: Business Planning & Financial Modeling (Guest: *Tim Porter*, Managing Director, Madrona Venture Group)

Hour 3: Student Pitches with Feedback (Tim Porter)

Class #9: Wednesday, March 1, 2017
Go-To-Market Planning and Sales

Hour 1: Building a Go-To-Market Plan (Guest: *Robert Schulte*, CEO, LumaTax)

Hour 2: How to Sell Technology Products (Guest: *Kelly Wright*, EVP Sales, Tableau)

Hour 3: Student Pitches with Feedback (Robert Schulte & Kelly Wright)

Class #10: Wednesday, March 8, 2017
Exits

Hour 1:   Why Entrepreneurship? (Guest: **Glenn Kelman**, CEO, Redfin)

Hour 2:   Thinking about IPOs and M&A (Guest: **Dan Levitan**, Managing Director, Maveron)

Hour 3:   Student Pitches with Feedback (Dan Levitan)

Class #11: Friday, March 10, 2017
Company Pitch Day (At Madrona Venture Group)

Assignment: Complete Pitch Deck, Product Demo, and Executive Summary. Your team will have seven minutes to present your business to a panel of top venture capital and angel investors and then take five minutes of Q&A.

Hour 1:   Company Pitches

Hour 2:   Company Pitches

Hour 3:   Company Pitches