

PROGRAM SYLLABUS V3

ENTREPRENEURSHIP – CSE490A, CSE599A1, CSEP590D, ENTRE532A,B

UNIVERSITY OF WASHINGTON (Paccar 395)

Winter 2016

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

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](#)

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 6, 2016

Introduction to Entrepreneurship

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

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: **Geoff Entress**, Angel Investor, Co-Founder Pioneer Square Labs)

Assignment Due on January 13: 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 #2: Wednesday, January 13, 2016

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 20: Prepare as a team a three-minute pitch (up to 10 slides) of your team's startup idea. **(Note: These pitches will be a recurring assignment for the rest of the course.)**

Class #3: Wednesday, January 20, 2016
Customer Validation

- Hour 1: Power to the People (Guest: **Rich Barton**, Chairman, Co-Founder, Zillow)
- Hour 2: Start with Customer and Work Backwards (Guest: **Scott Jacobson**, Managing Director, Madrona Venture Group)
- Hour 3: Student Pitches with Feedback (Scott Jacobson)

Assignment Due on January 27: Write a one-page (no more!) press release for your company using Amazon methodology.

Class #4: Wednesday, January 27, 2016
Building a Great Product

- Skim:** David Cohen, Brad Feld, Theme 4: Product, Do More Faster, pp 171-202
- Hour 1: Designing Your Product (Guest: **David Zager**, Pioneer Square Labs)
Prototyping Your Product (Guest: **Aria Haghighi**, Pioneer Square Labs)
- Hour 2: Rocket Closing pitch (Greg Gottesman)
AdLightning product demo (Guest: **Ryan Kosai**, Pioneer Square Labs)
PicoBrew pitch (Guest: **Bill Mitchell**, CEO, Picobrew)
- Hour 3: Student Pitches with Feedback (Bill Mitchell + Pioneer Square Labs team)

Assignment Due on February 3: Choose one of the pitches and answer the following question: Assuming the terms were reasonable, would you invest? Use earlier framework to write one-page (no more) memo.

Class #5: Wednesday, February 3, 2016
Marketing Your Business

- Hour 1: Rover.com Marketing Case Study (Guest: **Aaron Easterly**, Rover.com CEO)
- Hour 2: PR Strategy
Guest (interview): **John Cook**, Founder and Technology Reporter, *Geekwire*
- Hour 3: Student Pitches with Feedback (John Cook)

Class #6: Wednesday, February 10, 2016
Building Teams and Culture

- Hour 1: Thirteen Characteristics of Great Startup Cultures (Greg Gottesman)
- Hour 2: Building Great Companies from Scratch (Guest: **Glenn Kelman**, CEO, Redfin)
- Hour 3: Student Pitches with Feedback

Class #7: Wednesday, February 17, 2016 (Julie Sandler)
Business Plans and Financial Modeling

- Hour 1: Putting Together a Great Pitch (Guest: **Julie Sandler**, Madrona Venture Group)
- Hour 2: Business Plans & Financial Modeling (Guest: **David Rosenthal**, Madrona Venture Group)
- Hour 3: Student Pitches with Feedback (Julie Sandler and David Rosenthal)

Class #8: Wednesday, February 24, 2016
Go-To-Market Planning and Sales

- Hour 1: Building a Go-To-Market Plan (Guest: **Matt Bencke**, CEO, Spare5)
- Hour 2: How to Sell Technology Products (Guest: **Grant Ries**, CRO, Arivale and Co-Founder/CRO, Bluekai)
- Hour 3: Student Pitches with Feedback (Matt Bencke and Grant Ries)

Class #9: Wednesday, March 2, 2016
Fundraising

- Hour 1: Financing Your Venture (Guest: **Matt McIlwain**, Managing Director, Madrona Venture Group)
- 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 (Matt McIlwain and Craig Sherman)

Class #10: Wednesday, March 9, 2016
Exits

- Hour 1: Building a Career Worth Pursuing (Guest: **Bill Ruckelshaus**, Strategic Director, Madrona Venture Group)
- Hour 2: Thinking about IPOs and M&A (Guest: **Dan Levitan**, Managing Director, Maveron)
- Hour 3: Student Pitches with Feedback (Dan Levitan)

Class #11: March 11 or 14, 2016
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 venture capital investors and then take five minutes of Q&A.

- Hour 1: Company Pitches
- Hour 2: Company Pitches
- Hour 3: Company Pitches