

PROGRAM SYLLABUS – Version of 2/28/2019

ENTREPRENEURSHIP – CSE490A, CSE599A1, CSEP590D, ENTRE532A,B

UNIVERSITY OF WASHINGTON

WEDNESDAYS, 6:00-9:15 PM, PACCAR 291

Winter 2019

Greg Gottesman (with Ed Lazowska)

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Office Hours: Saturdays and Sundays, 10 am to noon at Greg's house (by appointment)
All assignments should be emailed to Mariia Derevianko – mariia at pioneersquarelabs.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. Sixty percent of your grade will be based on pitches, product demos, and a 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, and others involved in the startup community.

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	10%
Term Project (in-class presentations, final presentation, and written material)	60%

DETAILED SYLLABUS, READINGS, AND ASSIGNMENTS

Class #1: Wednesday, January 9, 2018 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: **Rich Barton**, Chairman & Co-Founder, Zillow; Founder & ex-CEO, Expedia)

Assignment Due on January 16: 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 16, 2018 (5 pm in CSE 691) Optional Book Review Session

Read: Peter Thiel, Zero to One

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

Class #2: Wednesday, January 16, 2018 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/>
<https://www.geekwire.com/2011/video-top-pitches-techstars-seattle/>

Hour 1: Student One-Minute Business Pitches

Hour 2-3: Choosing Your Idea and Forming Teams

Assignment Due on January 23: 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 23, 2018
Customer Validation

- Hour 1: Thinking About Customer Acquisition & Distribution (Guest: **Dan Shapiro**, CEO & Founder, Glowforge)
- Hour 2: Acquiring Customers Using Facebook and Google (Guest: **Peter Denton**, Marketing Lead, Pioneer Square Labs)
- Hour 3: Student Pitches with Feedback (Dan Shapiro & Peter Denton)

Class #4: Wednesday, January 30, 2018
Building Product

- Skim:** David Cohen, Brad Feld, Theme 4: Product, Do More Faster, pp 171-202
- Hour 1: Prototyping Your Product (Guests: **David Zager & Ben Gilbert**, Pioneer Square Labs)
- Hour 2: Scaling Crowd Cow (Guest: **Joe Heitzeberg**, CEO & Co- Founder, CrowdCow)
- Hour 3: Student Pitches with Feedback (David Zager, Ben Gilbert & Joe Heitzeberg)

Class #5: Wednesday, February 6, 2018
Marketing Your Business

- Hour 1: Rover.com Marketing Case Study (Guest: **Aaron Easterly**, CEO, Rover.com)
- Hour 2: Seattle tech scene overview (Guest: **John Cook**, Co-Founder, *Geekwire*)
- Interlude: Convoy (Guest: **Viraj Modi**, Senior Director of Engineering, Convoy)
- Hour 3: Student Pitches with Feedback (John Cook, Viraj Modi & **Felipe Camposano**)

Class #6: Wednesday, February 13, 2018
Pricing & Go-to-Market

- Hour 1: Go-to-Market Strategies & Sales (Guest: **Kelly Wright**, former EVP Sales, Tableau)
- Hour 2: Pricing for Startup Products and Services (Guest: **Palvi Mehta**, CFO, Pioneer Square Labs)
- Hour 3: Student Pitches with Feedback (Kelly Wright & Palvi Mehta)

Class #7: Wednesday, February 20, 2018
Financial Modeling & Business Planning

- Hour 1: Financial Modeling & Business Planning (Guest: **Ben Rush**, *Pioneer Square Labs*)
- Hour 2: Boundless pitch (Guest: **Xiao Wang**, CEO, Boundless)
- Hour 3: Student Pitches with Feedback (Ben Rush & Xiao Wang)

Class #8: Wednesday, February 27, 2018
Financing Dynamics

Hour 1: Dissecting a Term Sheet (Guest: *Jeana Kim*, Partner, Wilson Sonsini Goodrich & Rosati)

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

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

Suggested: Brad Feld, Venture Deals: Be Smarter Than Your Lawyer and Venture Capitalist

Hour 2: Group exercise on terms

Hour 3: Student Demos with Feedback (Jeana Kim)

Assignment Due on March 6: Each team should prepare a 1 to 2 page memo written as if you are a potential investor, explaining why you would or would not invest in one of 3 companies (choose one): Boundless, CrowdCow, or Rover. In your analysis, you can use whatever framework you like: the Peter Thiel framework, the team/product/market/timing framework, or ... (Bring two hard copies to class, and email to Greg.)

Class #9: Wednesday, March 6, 2018
Scaling & Exits

Hour 1: Thinking about IPOs and M&A (Guest: *Dan Levitan*, Managing Director, Maveron)

Hour 2: Building a Great Culture (Greg Gottesman)

Hour 3: Student Demos with Feedback

Class #10: Wednesday, March 13, 2018

Company Pitch Day (At Pioneer Square Labs, 240 2nd Ave South, Ste 300, Seattle)
4:30-7:30 p.m.

Assignment: Your team will have ten minutes to present your business to a panel of top venture capital and angel investors and then take five minutes of Q&A. Bring two hard copies of your complete Pitch Deck, a 2 to 3 page Executive Summary, a printout of your Financial Model, and some illustrations of your Demo (a few slides that will remind us of what you showed).

Hour 1 (4:30): Company Pitches

Hour 2 (5:30): Company Pitches

Hour 3 (6:30): Company Pitches