ENTREPRENEURSHIP – CSE490A, CSE599A1, CSEP590D, ENTRE532A,B

UNIVERSITY OF WASHINGTON

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

Winter 2020
Greg Gottesman (with Ed Lazowska)
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Office Hours: Saturdays and Sundays, 10 am to noon (by appointment)
All assignments should be emailed to Athena Duran – athena at psl.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

Peter Thiel, Zero to One

GRADING

Grading for the class will be as follows:

Class Contribution 25%
Class Assignments 15%
Term Project (in-class presentations, final presentation, and written material) 60%
DETAILED SYLLABUS, READINGS, AND ASSIGNMENTS

Class #1: Wednesday, January 8, 2020
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: Case study: Cash (Guests: Leonardo Estrada (CEO), Esteban Posada (CTO), Francisco Mendoza (VP Product))

Assignment Due on January 15: 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 15, 2020 (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 15, 2020
Generating Startup Ideas and Teams

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


Hour 1: Student One-Minute Business Pitches

Hours 2-3: Choosing Your Idea and Forming Teams

Assignment Due on January 22: 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 22, 2020
Customer Validation

Hour 1: Acquiring Customers Using Facebook and Google (Guest: Peter Denton, Marketing Lead, Pioneer Square Labs)

Hour 2: Thinking About Customer Acquisition & Distribution (Guest: Gaurav Oberoi, CEO & Founder, Lexion.ai)

Hour 3: Student Pitches with Feedback (Peter Denton & Gaurav Oberoi)

Assignment Due on January 29: Prepare as a team a one-to-two page Amazon-style, customer-centric press release about your startup idea.

Class #4: Wednesday, January 29, 2020
Building Product

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

Hour 2: Case study: Boundless (Guest: Xiao Wang, CEO, Boundless)

Hour 3: Student Pitches with Feedback (David Zager, Ben Gilbert & Xiao Wang)

Class #5: Wednesday, February 5, 2020
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)

Hour 3: Student Pitches with Feedback (John Cook)

Class #6: Wednesday, February 12, 2020
Pricing & Go-to-Market

Hour 1: Go-to-Market Case Study: Redfin (Guest: Glenn Kelman, CEO, Redfin)

Hour 2: Sales Strategies (Guest: Kelly Wright, former EVP Sales, Tableau)

Hour 3: Student Pitches with Feedback (Kelly Wright)

Class #7: Wednesday, February 19, 2020
Financial Modeling & Business Planning

Hour 1: Financial Modeling & Business Planning (Guest: Palvi Mehta, CFO, Pioneer Square Labs)

Hour 2: Scaling Amperity (Guest: Kabir Shahani, CEO & Co-Founder, Amperity)

Hour 3: Student Pitches with Feedback (Palvi Mehta & Kabir Shahani)
Class #8: Wednesday, February 26, 2020
Financing Dynamics

Hour 1: Financing Your Venture (Matt McIlwain, Managing Director, Madrona Venture Group)


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: Annotated Term Sheet for Venture Capital Financing

Hour 3: Student Pitches with Feedback (Matt McIlwain and Craig Sherman)

Class #9: Wednesday, March 4, 2020
Scaling & Exits

Hour 1: Scaling a Business (Guest: Steve Singh, ex-Chairman & CEO, Concur; ex-Chairman & CEO, Docker; Executive Chairman, Center ID; Chairman, Talend, Modumetal; Director, WaFd Bank, DocuSign, The Nature Conservancy)

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

Hour 3: Student Pitches with Feedback (Dan Levitan)

Class #10: Wednesday, March 11, 2020
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 eight 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