CHICAGO PROGRAM
INNOVATION & ENTREPRENEURSHIP SEMINAR – Fall Semester 2014

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Meeting Times: Tuesday afternoons and Thursdays mornings – meeting times will fluctuate and depend upon our ability to connect with local business leaders and events in Chicago. Always check the Googlesite calendar for the most recent schedule.

Office Hours: When not teaching, instructor can typically be found in office. Appointments are encouraged.

REQUIRED RESOURCES:
Each student will receive access to an online course reader for the seminar that contains articles, cases and required materials for the seminar. Students will be required to establish a LinkedIn and Twitter account for use in the course. Additional readings related to the course content can be found on the program Googlesite

SEMINAR INTRODUCTION & OVERVIEW:
During this seminar we will be exploring the ways that creativity, innovation, problem-solving, passion and entrepreneurship intersect. Every successful organization must possess these components in order to remain competitive and sustainable. Entrepreneurship takes many forms and manifests itself in start-up contexts, corporate contexts, social contexts, public sector contexts, and others. There are countless examples of a bold entrepreneurial spirit in establishing new business models, exploring new markets, creating new approaches to processes and, of course, developing new products. The truly successful organizations are obsessed with finding innovative approaches to current and future business dilemmas. This seminar is intended to fuel that obsession by providing a foundation for appreciating how to recognize opportunities and how to evaluate them. During this seminar, a series of hypotheses will be tested that are designed to have students use evidence to discover possible to create value.

This course is designed to utilize the city of Chicago as a laboratory where the activities of real world innovative entrepreneurs can be examined. Chicago is a hot bed for start-ups and a place where resources are both bountiful and accessible. A goal for this course will be to utilize experiences in the field to bridge theory and practice. During the semester, students will encounter a diverse group of start-up business concepts. These sessions will showcase the unique ways each Chicago-based entrepreneur was motivated to develop and launch their start-ups as well as continuously adapt to be successful. Students will practice developing opportunity recognition skills that have the potential to make a positive impact on everyday life. Non-traditional exercises will be used throughout the course.

LEARNING OBJECTIVES
This seminar is built around a number of objectives. At the end of the semester, students can expect to have:

● Developed the ability to identify many forms and contexts related to entrepreneurship from corporate to social.
● Engaged with and established a diverse set of Chicago-based entrepreneurs that have shared their personal stories of challenges and opportunities.
● Participated in conducting primary research, gained confidence in dealing with ambiguity, increased awareness of required resources for launching a start-up business in Chicago.
- Practiced using the business model canvas approach to assess the feasibility of an idea.
- Improved informal as well as formal communication and presentation skills.
- Gained an overall appreciation for entrepreneurial opportunities and how they are evaluated.

**CONTRIBUTION, ATTENDANCE & PROFESSIONAL ETIQUETTE:**
Students will receive maximum benefit from this course through effective preparation for each class. In addition to preparation, students are expected to engage in discussion and class exercises. Students rely upon one another for attendance and participation. The success of each class is dependent upon each student’s preparation, completion of assignments and willingness to share in class discussion. Due to the experiential nature of the program, classes missed will negatively impact learning. Attendance is required and will factor into final grading for the course. Students that miss more than 2 classes should anticipate having their course grade lowered an entire letter. In the event an absence is anticipated, students should notify the professor via e-mail or phone prior to class.

Many students find interacting with entrepreneurs and business leaders in Chicago to be the most valuable aspect of the course. Engaging and networking with these individuals can be extremely helpful as students begin to develop professional contacts. Many classes will be held on site at these organizations requiring all students to maintain attitudes and behaviors that are both respectful and professional. The following are examples of behaviors considered unacceptable: using cell phones in a disruptive/distractive manner, sleeping, carrying on side conversations, showing up late and eating. Non-professional behavior could result in dismissal from the session(s) and a reduction in the overall course grade.

**SPECIAL CLASS SESSIONS:**
Normal meeting times for the course are Tuesday afternoon (2pm-4pm) and Thursday mornings (10am-12pm). There are a few dates and times that fall outside of this schedule. The following is a list of identified exceptions:
- Special Class Session: Friday, September 12th from 2-4pm
- Founder Stories featuring Redbox founder, Gregg Kaplan: Wednesday, September 17th from 6-8pm
- Technori Pitch Event: Tuesday, September 30th from 6-8pm
- Chicago Ideas Week Events: (date/time – TBA)
- Technori Pitch Event: Tuesday, October 28th from 6-8pm
- Practice Pitch Session: Tuesday, November 11th from 5-7pm
- Start-up Pitch Presentations: Thursday, November 20th from 5-8pm

*Please note that other opportunities may arise that are beneficial to the content of this course - therefore continue to remain flexible with your personal schedule and diligent with checking the Chicago Program Googlesite Calendar.*

**WEBSITE, EMAIL, ETC.:**
Students are expected to monitor the seminar website continuously throughout the semester [https://sites.google.com/site/177nstate](https://sites.google.com/site/177nstate) The site contains important information regarding assignments, projects as well as a calendar containing meeting locations and events. In addition to visiting the course website, students are expected to check their email at least once per day. Frequently information will be provided that is relevant to class assignments and will be either posted to the website or sent via email. Failure to check email or receive attachments is not an excuse for missing assignments or deadlines.

**COURSE ASSIGNMENTS**

**HOMEWORK:**
Successful students contribute to class and complete all assignments. Homework assignments, including preparatory readings must be completed *prior* to class. No late homework will be accepted.
Homework will be collected periodically throughout the semester. Along with more traditional writing assignments the course will also use Twitter. A Twitter account will be required and used for several of the homework assignments. Students are responsible for engaging in field visit preparation as well as reflecting on important lessons learned, and identifying unexpected connections after the field visit. Discussion questions along with assigned reading reflections and in class exercises will be used to facilitate discussion and allow students to both state and react to various viewpoints. Major assignments are due by the posted deadline and are posted on the program calendar found on the Googlesite as well as in this syllabus. Late submission for major assignments will result in a significant deduction of points. Major assignments submitted late but within 24 hours of the due date/time will be penalized by a 10% reduction in points; submissions received within 48 hours will result in a 50% penalty and no points will be awarded beyond this deadline.

CONSTRUCTING A NETWORK:
Through a series of three separate assignments spaced throughout the semester, students will have the opportunity to practice the reciprocal process of networking designed to enhance personal and professional relationships and build on-going connections that are mutually beneficial. There will be three assignments of which the first will be provided the 2nd class meeting along with a rubric outlining the assessment for the assignment. The first assignment will require students to create/update a LinkedIn profile that will be used during the course. Students will have the opportunity to test various strategies for expanding relevant connections and discover personal best practices.

DISCUSSION LEADER ASSIGNMENT:
The purpose of the Discussion Leader Assignment is to effectively prepare students to get as much out of the field visits as possible. Field visits are an integral part of the course and can provide valuable insight if opportunities to engage with business leaders are fully utilized. Students will be randomly assigned to be an “expert” on one of the several businesses the class will meet with during the semester. Students are responsible for researching the organization (beyond their website), preparing a homework assignment for the rest of the class and then facilitating a 10 minute preparatory discussion that utilizes the Lean Canvas Model as a framework for describing the business. All students must utilize Power Point or another interactive form of visual communication to illustrate primary talking points. Each student’s performance will be evaluated based upon knowledge of firm, creation of a substantive homework assignment for the class, effective communication of ideas, time management and the ability to engage the rest of the class in discussion. The Discussion Leader is responsible for making certain any questions raised during the preparatory session are addressed during the field visit and maintain a high level of engagement during the field visit. Following the field visit, Discussion Leaders will be responsible for contributing to a debrief session on the business.

START-UP CONCEPT PROJECT: (DISCOVERY TESTS, LEAN CANVAS MODEL & PITCH)
In this course, students will have an opportunity to work in small groups to craft an innovative start-up business concept that will result in creation of a Lean Canvas Model and Pitch Presentation. Emphasis will be placed on utilizing evidence-based entrepreneurship to validate the attractable target audience, examine the value-chain, key resources/partnerships, determine ways in which revenue is generated and research the costs to support the model. Throughout the semester, teams/individuals will be testing their start-ups through conducting experiments and customer interviews (ie: Discovery Tests) to figure out what is and isn’t working. Discovery Tests will play an integral part to collecting valid information about the start-up concept. Students will establish appropriate Discovery Tests that are relevant to their start-up concept in class. Capturing the information provided from analyzing the results of the Discovery Tests and modifications to the Lean Canvas Model will be shared with the entire class and included in the overall grade for the project. Students have an opportunity to take advantage of field visits and apply strategies incorporated by Chicago-based entrepreneurs to overcome their own challenges ultimately ending up with a most viable product pitched to an external review panel and receive valuable feedback.
**Start-up Pitch Presentation & Lean Canvas Model**

Start-up Pitch Presentation: There will be a final presentation event where teams will make their final pitch presentations to an external review panel. Presentations will last no more than 10 minutes with 5 minutes dedicated to a question and answer period. Pitch Presentations will be evaluated based upon accuracy of content, persuasive delivery, effective supporting research, and ability to respond to questions.

Lean Canvas Model: Each team must create one Lean Canvas Model that addresses each of the criteria in the template:

1. What is your Value Proposition? (Pain Point & Solution)
2. Who do you serve? (Customer Segments)
3. What key activities does your Value Proposition require? (Key Activities)
4. What resources does your Value Proposition require? (Key Resources)
5. What partners are needed for us to succeed? (Key Partners)
6. In what ways do you interact with your Customers (Customer Relationships)
7. How do people discover/purchase/get service, etc. (Channels)
8. How do we get paid (Revenue Streams)
9. What does it cost to operate this model (Cost Structure)

Each Lean Canvas Model one page visual will be accompanied by a 3-5 page paper that summarizes the evolution of the project, illustrates how Discovery Tests were incorporated and analyzed and how final conclusions were validated from this process. Teams are expected to provide documentation to support the validated learning and evolution of the Lean Canvas Model evolution as exhibits/appendices. Teams are encouraged to use graphical illustrations including charts and graphs to best showcase the research conducted. Lean Canvas Models will be evaluated based upon thoughtful organization, accurate content, summary of points and convincing supporting evidence.

**Peer/Self Evaluation**

Students will be evaluated based upon both individual and team performance. Following the pitch presentation, students will complete a self-evaluation assessing their performance and ability to achieve their individual goals/responsibilities. Students working in teams will also complete a peer evaluation assessing other team member’s project contribution and performance. The self and peer evaluation will be factored into the final grade for the course.

**FIELD VISIT RE-VISIT ASSIGNMENT**

Field visits and class speakers are extremely valuable to the experiential nature of this program and course. Students are afforded several opportunities to meet with Chicago-based entrepreneurs/community leaders and discuss their start-up stories as well as intersections between entrepreneurial activities and their businesses. For this assignment students are asked to reflect in writing on meaningful lessons learned during various field visits, meetings with speakers, assigned readings and other experiences in the course. Reflection for this assignment will take the form of both physically and conceptually considering connections (figuratively & literally) between field visits and topics covered during the semester. There are two components to this assignment – 1) Paper outlining lessons learned and 2) Contribution to a class generated concept map visually showcasing connections between field visits and lessons learned. A more detailed assignment and rubric will be provided in class.

**GRADING:**

Student’s work will be evaluated in a variety of ways within the course. Any student experiencing a conflict with respect to the assessment of an assignment or the course, they are encouraged to approach
the faculty member directly to discuss the situation. If the conflict is unresolved, students are encouraged to speak with any member of the faculty for assistance. Once grades have been submitted to campus, students have the right to appeal. Appeals must be in writing and address the rationale for the dispute and submitted within 30 days of receiving the final grade.

**Grades for the course will be distributed as follows:**

<table>
<thead>
<tr>
<th></th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class Preparation, Engagement &amp; Discussion Contribution</td>
<td>50</td>
</tr>
<tr>
<td>Homework Assignments</td>
<td>Average of those submitted 100</td>
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<tr>
<td>Discussion Leader Assignment</td>
<td>100</td>
</tr>
<tr>
<td>Constructing a Network</td>
<td>Three @ 50 points each 150</td>
</tr>
<tr>
<td>Start-up Pitch Presentation</td>
<td>200</td>
</tr>
<tr>
<td>Lean Canvas Model:</td>
<td>300</td>
</tr>
<tr>
<td>Discovery Tests (3 @ 50 points each = 150)</td>
<td></td>
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<tr>
<td>Final Conclusions (150)</td>
<td></td>
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<tr>
<td>Field Visit Re-Visit Assignment</td>
<td>100</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,000</td>
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**Chicago Program Grading Scale:**

A   94%
A-  90%
B+  87%
B   84%
B-  80%
C+  77%
C   74%
C-  70%
D+  67%
D   64%
D-  60%
F   59% and below

**Grading Interpretation:**

A: The work is outstanding and exceeds the stated criteria in each assessment area. The information can be easily interpreted and is well organized.
B: The work meets all standards and exceeds them in a few areas.

C: The work meets all standards and the stated criteria. There are no areas of weakness and also no outstanding elements.

D: The work is significantly deficient in some way.

F: The work does not meet the assignment requirements in any way.