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Course Description
ESM 298 is an introductory course on entrepreneurship for students interested in launching a new product or service that offers an environmental and/or social benefit. This course is about developing the analytical and conceptual skills required to assess the feasibility of a new venture opportunity. The process of opportunity analysis involves identifying, evaluating and determining whether or not to pursue an opportunity.

Working on a team, students will generate an idea, identify and define a market opportunity, and perform an assessment of whether their new venture concept can be turned into a scalable business or should be pursued otherwise. Topics covered include: idea generation, industry analysis, opportunity recognition, concept development, market definition, customer discovery, developing a business model and competitive analysis.

Learning Objectives
• Learn to identify, develop and evaluate potential market opportunities.
• Acquire skills for researching and analyzing key industry, market, competitor and customer information, gathering data from both primary and secondary sources.
• Develop analytical and critical thinking skills through the process of completing an opportunity assessment for launching a new product or service.
• Build a compelling case to prove that your concept is a viable market opportunity with a workable business model, through a written analysis and oral presentation before a panel of judges comprised of entrepreneurs and investors from the local business community.

Required Reading
Four Steps to the Epiphany, Steve Blank.  
http://www.cafepress.com/kandsranch.58024175

Harvard Cases
Cases are listed in the schedule below. See course entitled “Entrepreneurship and New Venture Creation (ESM 298, Fall 2010)” on Harvard Business Publishing site at: http://cb.hbsp.harvard.edu/cb/access/7247423  
All the cases are listed under the Harvard course entitled “Entrepreneurship and New Venture Creation (ESM 298, Fall 2010).” Each Harvard Case costs $3.95. The total approximate cost for the cases in this course is $24 (paid directly to Harvard Business Publishing).

All other required reading will be made available via download on GauchoSpace.
Optional Reading

http://www.businessmodelgeneration.com/order.html

Attendance and Participation

Students are expected to attend every class. The participation portion of the grade is 200 points. Participation is evaluated in a number of ways. Obviously, participation is correlated with attendance. It is impossible to earn participation points if a student is not in class. Students remain responsible for submitting work due even if absent. Students should e-mail the instructor prior to any missed class. Students remain responsible for the material covered and assignments given during an absence and are to discern this information from their peers.

Attendance at all class sessions is critical to the learning process and the participation component of the course. Entrepreneurship is a collaborative and interactive process. Entrepreneurs find opportunities, adapt, and improve themselves by listening and learning from others. Please come to class prepared to participate in the day’s activities.

Confidentiality Policy

Throughout the Eco-Entrepreneur Program, students will be exposed to proprietary information from other students, guest lecturers and faculty. All such information is to be treated as confidential. By enrolling in and taking part in the Eco-Entrepreneur Program’s classes and activities, students agree not to disclose this information to any third parties without specific written permission from students, guest lecturers or faculty, as applicable. Students further agree not to utilize any such proprietary information for their own personal commercial advantage or for the commercial advantage of any third party.

In addition, students agree that any legal or consulting advice provided without direct fee and in an academic setting will not be relied upon without the enlisted opinion of an outside attorney or consultant, in each case without affiliation to the Program.

Receipt of this policy and registration in this class is evidence that you understand this policy and will abide by it.

Assignments and Grading

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Individual Contribution</th>
<th>Team Contribution</th>
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<tbody>
<tr>
<td>Participation</td>
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<tr>
<td>• Attendance</td>
<td>200 points (10%)</td>
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<tr>
<td>• In-class Discussions &amp; Exercises</td>
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<td>• Pitches &amp; Presentations</td>
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<tr>
<td>• Student Profile</td>
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<tr>
<td>Team Partnership Agreement</td>
<td>100 points (5%)</td>
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<tr>
<td>Business Concept Proposal &amp; Presentation</td>
<td>100 points (5%)</td>
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<tr>
<td>Customer Research Plan</td>
<td>100 points (5%)</td>
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<tr>
<td>Business Model Outline &amp; Presentation</td>
<td>200 points (10%)</td>
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<tr>
<td>Reflection Paper</td>
<td>200 points (10%)</td>
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<tr>
<td>Opportunity Analysis Project:</td>
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<td>• Written Assessment</td>
<td>600 points (30%)</td>
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<tr>
<td>• Presentation</td>
<td>400 points (20%)</td>
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<tr>
<td>Individual Contribution to Opportunity Analysis Project, Based on Peer Evaluation</td>
<td>100 points (5%)</td>
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<td></td>
<td>500 points (25%)</td>
<td>1,500 points (75%)</td>
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<td>TOTAL</td>
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<td>2,000 points (100%)</td>
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Description of Course Assignments

Student Profile
The purpose of this profile is to provide the instructor and your classmates with some insights about your background and help in the formation of compatible teams for the opportunity analysis project. A template for this assignment will be posted on GauchoSpace. A completed soft copy must be uploaded onto GauchoSpace before class on 9/30/10.

Team Partnership Agreement
Each team will prepare a 1-2-page partnership agreement detailing the following: (1) Names of partners; (2) Purpose of the partnership; (3) Inception date of partnership and termination date; (4) General areas of responsibility for each of the partners; (5) Dissolution of the partnership; (6) Arbitration in the event of disagreement. An example will be posted on GauchoSpace and discussed in class prior to the due date on 10/12/10.

Business Concept Proposal
The purpose of this assignment is to focus your team on a clear and compelling business concept (customer, benefit, product/service, distribution). In no more than one single-spaced page:

- Discuss what business you’re in by presenting your concept statement addressing all four elements (no more than a couple of sentences).
- Provide elaboration on the concept and justify it based on your initial industry analysis. Be sure to cite sources where required (e.g., industry statistics).

A soft copy must be uploaded onto GauchoSpace before class on 10/26/10.

Business Concept Presentation
The purpose of this assignment is to present your business concept to your classmates in order to receive peer feedback on your proposed idea. For this assignment, you will create four PowerPoint slides, as follows:

1. Team – List the name of your project team with all the team members.
2. Market Definition (also known as Positioning Statement) – “For (target customer) who (statement of the need or opportunity), the (product/service name) is a (product/service category) that (statement of benefit).”
3. Value Proposition – “(Our unique offering) that (position parameters) which (“so what,” overall benefits).”
4. Competitive Positioning – “Unlike (primary competitive alternative), our product (statement of primary differentiation).”

The presentation will be followed by 5-10 minutes of class discussion, providing your team with feedback.

A soft copy must be uploaded onto GauchoSpace before class on 10/26/10.

Customer Research Plan
The purpose of this assignment is to answer the question: What evidence do you think is necessary to determine whether there are customers for your product/service and whether there are enough customers to warrant going forward with your project? In order to generate sales, you must identify specific customers with specific needs.

In no more than two single-spaced pages, outline your research plan for gathering information to build your customer profile and to determine demand for your product/service. Be sure to include your brief concept statement and to consider your research strategies for both secondary and primary data. Be very specific as to your research methods; this paper should form the action plan for your team to conduct your customer research. You should also include a project timeline to meet your research goals.

Required Content:
1. Proposed Business Concept
2. Primary and secondary research strategies
   • Data sources
   • Methods
3. Quantitative and qualitative research goals
   • Research objectives
   • Questions to answer
   • Participant/respondent specifications
   • Sample size
4. How you will estimate demand
   • Potential market
   • Addressable market
   • Target market: primary and secondary

A soft copy must be uploaded onto GauchoSpace before class on 10/28/10.

Business Model Outline
The purpose of this assignment is to focus your team on workable business model. In no more than one single-spaced page, describe your preliminary business model (i.e., how you intend to make money). Be sure to address the following components of your business model:
   • Customers
   • Customer Relationships
   • Channels
   • Value Proposition
   • Revenue Streams
   • Cost Structure
   • Key Partners
   • Key Activities
   • Key Resources

A soft copy must be uploaded onto GauchoSpace before class on 11/16/10.

Business Model Presentation
The purpose of this assignment is to present your preliminary business model to your classmates in order to receive peer feedback on your proposed idea. For this assignment, you will create four PowerPoint slides that state or illustrate the following:
1. Team – List the name of your project team with all the team members.
2. Value Proposition
   • Target Customer
   • Customer Job to Be Done
   • What Is Sold
   • How It’s Sold
3. Profit System
   • Revenue Model
   • Cost Structure
   • Resource Velocity (if known)
4. Critical Resources
   • Key Internal Resources
   • Key Internal Processes
   • Partner Network

The presentation will be followed by 5-10 minutes of class discussion, providing your team with feedback. A soft copy must be uploaded onto GauchoSpace before class on 11/16/10.
Reflection Paper
According to one of the fathers of management/organization theory, Henry Mintzberg, the primary purpose of the university is to encourage reflection on what you have learned and how that learning might apply to your life and career. In this spirit, one of the assignments in this course is a reflection paper, to be completed at the end of the course. In writing the paper, think back to the activities and experiences in the course, and provide self-reflection on questions such as: How has the course influenced your personal or career goals? Have your thinking, attitudes, motivations changed? Looking back at your learning objectives at the beginning of the semester: did you meet them, have they changed? What has surprised you in terms of the course content? What have been the most important learnings for you? Will you become an entrepreneur? Why/why not? When and how will you pursue your entrepreneurial goals? Feel free to address any other self-reflective questions as well.

There is no page limit. As a rough guideline, 1,000-1,500 words is an appropriate length. Reflection papers will be graded as: “Exceptional; clearly above average; includes deep, personal reflection” – 200 points; “Thoughtfully completed; average” – 170 points; “Not thoughtfully completed” – 100 points.

Opportunity Analysis Project – Written Assessment
This is the major project for the class and will demonstrate your ability to conceptualize and analyze your business concept. The project will be conducted in teams of three people. A separate document regarding the details of the final project and the grading sheet will be posted on GauchoSpace. The Written Assessment will account for 30% of your grade (max. 600 points). These points will be the same for each team member.

Opportunity Analysis Project – Presentation
Each team will be asked to do a presentation of their opportunity analysis. The presentations will be judged by a panel of experts (investors, entrepreneurs). Specific guidelines for the presentations will be posted on GauchoSpace and discussed in class. The Presentation will account for 20% of your grade (max. 400 points). These points will be the same for each team member. In addition to this, 5% of your grade (max. 100 points) will depend on your individual contribution to the team, as evaluated by your teammates. An evaluation form will be completed during the last week of class to provide these peer evaluations.