Startups and Innovation
Syllabus

» Course Overview

Students hear a lot of contradictory advice in life. On one hand, they may hear something like "Follow your dreams. Pursue your passion and the money will come!" On the other hand, they may hear something completely opposite, like "Most startups fail! It's much safer to get a safe, steady job." So which side is right? Given the massive changes to the economy and society, the skills of entrepreneurship are going to be critical in building a lasting career. The entrepreneurial mindset of searching for opportunities, creating value, and solving pain points will always be valuable. And this mindset applies not just to starting a business, but in any organization that someone is a part of: school, established companies, or non-profits. In this course, students will explore how to use this mindset to create the next world-class startup.

» Course Outline by Module

Module 1	Introduction to Entrepreneurship and Startups	**Module 6**	Building a Team
Module 2	MVP and Product Market Fit	**Module 7**	Marketing a Startup
Module 3	Business Models	**Module 8**	Writing a Pitch Deck
Module 4	Competition	**Module 9**	Raising Capital
Module 5	Disruptive Innovation	**Module 10**	Possibilities and Opportunities

» Module Overview and Learning Objectives

| Module 1. Introduction to Entrepreneurship and Startups

In this module we'll discuss what it means to be an entrepreneur. You'll learn about various elements of entrepreneurship and how careers in entrepreneurship can unfold. You'll understand the types of career opportunities for entrepreneurs, which can include starting your own business, working for a startup, or being an agent of change in a large organization. Part of this is related to the entrepreneurial mindset, which we will explore in depth... We'll also cover how entrepreneurship and the spirit of it are woven into American

history. You'll hear from the entrepreneurs themselves on what works, what doesn't, and what has led them down their path to success and prosperity.

Learning Objectives: In this module, students will:

- Discuss the history of entrepreneurship and startups in the U.S.
- Define entrepreneurship and describe an entrepreneurial mindset
- Evaluate the benefits of entrepreneurship and startups as a career path, as well as common mistakes and misconceptions
- Examine employment opportunities in entrepreneurship to consider entrepreneurship as an option for career planning
- Outline the topics that will be covered throughout this course (startups, innovation, competition, team-building)

Module 2. MVP and Product Market Fit

In this module, you'll learn about how to come up with business ideas and the steps it takes to implement them. We'll explore the concepts of Minimum Viable Product (MVP) and Product/Market Fit - both essential to any successful startup. You'll learn the importance of listening to feedback and pivoting when you need to so that you can meet the demands of your target customer. We'll examine the shared mobility company Lime and discuss some specifics about its successes and challenges.

Learning Objectives: In this module, students will:

- Employ entrepreneurial discovery strategies to generate feasible ideas for business ventures
- Describe what a minimum viable product (MVP) is and provide examples
- Define product/market fit and evaluate different ways for evaluating product/market fit of a business idea
- Evaluate the startup scooter company Lime and describe its product/market fit

| Module 3. Business Models

You'll make a lot of important decisions as you launch your startup. One of the things you'll consider is the type of business you want to have. In this module, we'll explore products, services, and platforms. We'll also discuss the B2B and B2C business structures and the differences that each brings to a business in terms of marketing, pricing, and customer base. You'll learn about "as a service" models like SaaS, IaaS, PaaS, and BaaS. We'll delve into the industries that are stimulating the economy like construction, energy, human resources, and IT services. We'll also examine emerging sectors like cybersecurity, biotechnology, virtual reality, and artificial intelligence.

Learning Objectives: In this module, students will:
- Differentiate between products, services, and platforms
- Define key business model terms such as B2B, B2C, and others
- Outline the various industries that exist in the U.S. and global economies
- Describe the opportunities for entrepreneurship in a given industry
- Compare service platforms that are common for startups (SaaS, IaaS, BaaS, PaaS, etc.)
- Evaluate the history of the startup Airbnb and describe how it created a new and unique platform

| Module 4. Competition

Competition may seem like an ugly word. Essentially, it's indicative of someone who's after the same things you want. However, it's also an opportunity. It's a chance to do better, to work harder, and to perfect your products, services, and operation so that your entire business is better. In this module, we'll cover differentiation - that is, how to distinguish what you're doing from what your competition is doing. We'll explore the importance of understanding your audience and working to solve their problems with your products and services. You'll learn about how to complete a competitor analysis to identify what your competitors are doing right and what they are not. It's a way to improve your own business by capitalizing on where they're lacking. We'll also discuss the importance of market research and big companies don't always win!

Learning Objectives: In this module, students will:

- Define differentiation and discuss the importance of differentiating yourself as a startup
- Describe tools and methods used to analyze competitors and competing products/solutions
- Examine the advantages that startups have over larger competitors
- Conduct market research on a chosen industry
- Evaluate the history and competition between Facebook and MySpace

| Module 5. Disruptive Innovation

It can be challenging to understand what is meant by disruption and disruptive innovation since the words seem to be everywhere. In this module, we'll break down the meaning and the components of what disruption is and what it is not. We'll discuss the concept of innovation and why it's important for any business. You'll learn about how startups have advantages over big companies when it comes to innovation and disruption. We'll also cover pricing your product correctly and what can happen if you don't. You'll learn about Netflix, a disruption innovator, and how their business model stole the show when it comes to watching movies!

Learning Objectives: In this module, students will:

- Describe innovation and provide examples of innovative ideas and products
- Examine why startups can be better at innovation than established companies
- Outline the theory of disruptive innovation
- Compare the tradeoff between quality and price in products
- Evaluate the history of the startup Netflix and how it evolved; describe how it exhibited disruptive innovation

| Module 6. Building a Team

Phil Jackson, the winningest coach in NBA Championship history, said, "The strength of the team is each individual member. The strength of each member is the team." It's true on the basketball court and it's true in business. As much as a visionary may want to do things on his or her own, it's just not possible to do everything and do it well. That's the key to this module. It's not about, "Can I do everything myself?" It's about, "Why would I want to do everything myself??" When you are part of a team - a true team that works collaboratively to solve problems and seek answers - it is a special thing. You bring your uniqueness to a team. So does every other person. A visionary may be the one with the idea, but the team - the co-founding team - is the one that will realize the vision and see the company through to success.

Learning Objectives: In this module, students will:
- Define what a co-founding team is and describe the typical roles and responsibilities of key founding members (CEO, CTO, Product, support, CFO, CMO, Sales, board/advisors)
- Describe ways of researching and networking to find and build a co-founding team
- Understand the methods that businesses use to recruit, train, and develop human resources
- Outline the components of a company's culture and describe ways as the founder to create and foster a startup's culture
- Evaluate the company Coinbase and describe its challenges in building a team to meet its growth

| Module 7. Marketing a Startup

In this module, we'll be talking about marketing for a small business. This can look a lot different than what big companies are doing and may include things you haven't considered before. You'll learn about how to turn your company into a brand by employing strategies that can work with small startup budgets. We'll discuss why it's important, even in the very early stages of development, you start thinking about how you're going to market your company, products, and services. We'll cover some of the roadblocks that small businesses can experience when competing with larger, more established

companies and products. You'll learn about social media marketing and how to put it to work for you. We'll discuss the best ways to make decisions for your business. Finally, we'll look at how Spotify used creative marketing to enhance their brand.

***Learning Objectives*:** In this module, students will:

- Describe the strategies for marketing a startup on a limited budget
- Compare the challenges of marketing a startup versus marketing established products
- Describe social media and online marketing
- Acquire information to guide business decision-making
- Evaluate the startup company Spotify and describe how it used marketing strategies to grow its business

| Module 8. Writing a Pitch Deck

A pitch deck is how an entrepreneur communicates his or her vision to potential investors. If you have a rich relative who can fund your startup until it is profitable, great! If not, seeking money from potential investors is an important step in the startup journey. This module will outline the key components of a start-up pitch deck, highlighting the key numbers and terms that investors will expect to see.

***Learning Objectives*:** In this module, students will:

- Describe the key components of a startup pitch deck (problem/solution, vision, timing)
- Describe the key components of a startup pitch deck (financials, total addressable market, competition, uses of funds)
- Identify and define the key numbers and terms that an investor will expect in a pitch deck
- Create a pitch deck of a fictional company
- Evaluate the pitch deck of the asteroid mining company Deep Space Industries

| Module 9. Raising Capital

If you've seen the TV show Shark Tank, you'll know that selling an idea to investors is not an easy task! Fortunately, that is only one (long-shot) way to raise money for your startup. There are a variety of sources of capital that are possible when starting or growing a business. This module will cover the pros and cons of traditional and new sources of capital. There are also some key terms and principles that are important to know when going into debt or selling a stake in your company to an outside investor.

Learning Objectives: In this module, students will:

- Evaluate the pros and cons of traditional sources of funding for a startup, including self-funding, family/friends, loans, venture capital)
- Discuss relatively newer forms of raising capital, such as incubators, accelerators, and crowdfunding
- Define key terms related to raising capital for a startup (valuation, pre/post-money, series A, B, C, rounds)
- Describe the challenges and opportunities of working with a venture capital investor
- Evaluate the company VIPKid and its multiple rounds of fundraising

| Module 10. Possibilities and Opportunities

Are start-ups confined to just for-profit technology-focused companies, based in Silicon Valley? Absolutely not! There is an endless number of possible ideas to pursue in entrepreneurship. This module will introduce students to social, impact, and non-profit ventures. Students will discover these opportunities and how they are different from traditional startups. The module will also explore harvesting strategies, as well as the career path of the serial entrepreneur.

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- Describe social/impact/non-profit entrepreneurship and ventures
- Differentiate between the serial entrepreneur and the entrepreneur focused on building a lifetime company
- Select a harvesting strategy that matches the entrepreneur's desired goals regarding the business venture
- Re-evaluate career possibilities as an entrepreneur and working within a startup vs. a large company
- Examine the history of Amazon and its growth from a startup to a global technology giant