

# Course Outline

<b>Course Code</b>	RSM 493 H1 S
<b>Course Name</b>	Entrepreneurship
<b>Term, Year</b>	Winter, 2024
<b>Web page URL</b>	<a href="https://q.utoronto.ca">https://q.utoronto.ca</a>
<b>Class Time</b>	Wednesdays 1pm to 3pm (section L0201) or 3pm to 5pm (section L0101). The classroom is unavailable on January 10 so the first class will be held over Zoom.
<b>Class Location</b>	In Rotman

## Instructor Details

Name	Email	Office Hours
Becky Reuber	<a href="mailto:becky.reuber@rotman.utoronto.ca">becky.reuber@rotman.utoronto.ca</a> Please use this email address rather than sending messages through Quercus.	Wednesdays, 10 am to noon, in RT 7015, or by appointment. Please email if you wish to set one up.

## TA Details

Name	Email	Office Hours
Eugenia Vovk	<a href="mailto:eugenia.vovk@utoronto.ca">eugenia.vovk@utoronto.ca</a> Please use this email address rather than sending messages through Quercus.	By appointment. Please email if you wish to set one up.

## Course Scope, Mission and Learning Outcomes

“You miss 100% of the shots you never take.” – Wayne Gretzky

This course is all about “taking shots”. You will be an entrepreneur for a term. Entrepreneurs and their firms are celebrated by the media and their communities. But what does it take to develop a new business concept? The major emphasis in the course is a real-world hands-on approach to learning what it’s like to pursue an entrepreneurial opportunity. You will pitch venture ideas, research the market for your product or service, prepare marketing and launch plans, develop financial projections, and prepare a business plan. This course will be directly useful for those with an interest in starting a new business or working in a start-up environment; and provides an “entrepreneur’s view” for those planning to work in banking, finance, or consulting.

The learning outcomes of the course are to sharpen your ability to:

1. Communicate professionally in discussions and informal and formal presentations
2. Pitch opportunities for new ventures
3. Recognize and analyze new venture opportunities from the viewpoints of the entrepreneur and potential stakeholders
4. Participate meaningfully in discussions about new ventures and their development
5. Participate in the process of preparing a persuasive business proposal for a new venture
6. Determine if you want to become involved in a business start-up

# Course Prerequisites

RSM392H1 Strategic Management

## Course Materials

### Required Readings

The Course Pack, containing cases and readings, can be purchased through Ivey Publishing [here](#). It costs \$61.20. Log into your existing account or click "Register" to create a new account and follow the prompts to complete the registration. If registering, choose the "Student" role. Click "Add to Cart". Go to the Shopping Cart (located at the top of the page), click "Checkout", and complete the checkout process. When your payment has been processed successfully, an Order Confirmation will be emailed to you immediately and you will see the Order Confirmation screen. Once you have completed your order, click on your username on the top right --> Orders --> Downloads to get the Course Pack.

For help contact Ivey directly at 1-800-649-6355 or [cases@ivey.ca](mailto:cases@ivey.ca). This Course Pack is for your personal use only and is not to be shared or distributed in any form. It complies with all University of Toronto policies which govern fees for course materials.

The rest of the course material is available free-of-charge. It is posted on Quercus, and is also available online directly through links on this outline. Sometimes the library's link to an article changes, and so in case that happens, I've given you enough information to be able to retrieve it through a search or help from library staff. Additional material may be posted on Quercus throughout the semester.

The book [\*The 12 Magic Slides Secrets for Raising Growth Capital\*](#) (by P.M. Getty) will be used throughout the course, including for the final deliverable. You can download it free-of-charge from the University of Toronto's library system.

The use of all course material complies with all University of Toronto policies which govern fees for course materials.

### Library and Online Resources

While working on your business plans, you will need to access resource material outside of the course readings. The Milt Harris Library at Rotman has set up a list of online resources for this course (e.g. the Canadian Intellectual Property Office and Industry Canada sites), which you can access [here](#) or through the Entrepreneurship @ Milt Harris Library page on the course Quercus site. If you're having trouble finding relevant information, I recommend contacting Holly Inglis at the Milt Harris Library, or the University of Toronto's dedicated entrepreneurship librarian, Carey Toane, at the Gerstein Science Information Centre. When requesting research support, please give as much detail as possible about the space you're interested in (e.g. industry and/or competitor companies of interest (if you know them), your geographical scope, the type of information you're looking for (e.g. market size, valuations, industry norms, etc.)) and where you've already looked for information. Carey has developed a [site](#) which compiles lots of valuable information for entrepreneurs, so go there first.

## Evaluation and Grades

Grades are a measure of the knowledge and skills developed by a student within individual courses. Each student will receive a grade on the basis of how well they have command of the course materials, skills and learning objectives of the course.

Work	Percentage of grade	Due Date
<b>Individual Work (60%)</b>		
Idea Fair Commentary	10%	January 10-January 31 (8 pm)
Opportunity Description and Pitch	10%	January 31 (in class)
Class Prep Assignments	20%	Ongoing
Class Contribution	20%	Ongoing
<b>Team Work on Business Plan (40%)</b>		
Market Validation Presentation	10%	March 6
Business Plan Presentation	10%	March 27 or April 3
Business Plan Slide Deck	20%	April 3

## Course Format and Expectations

This course will challenge you to shift from being a receiver of ideas, facts, concepts, and techniques. Instead, you will generate ideas, analyze and evaluate alternatives, and formulate workable action plans. The goal is to put what you have learned in other courses and from past experience into practice.

This course requires you to develop and present a business plan for a new venture. Towards this end, the course is divided into two parts.

**Part 1:** You'll work individually on generating and screening business concepts. Good venture opportunities don't just happen, they emerge from an iterative process of recognition, research, reflection and refinement. So that you get to understand this process better, each of you should start a business idea diary, keeping track of your ideas for new ventures. It will probably contain a mix of ideas that you've rejected, ideas that you've explored a little and are ambiguous about, and ideas that you think might be viable. In recording and evaluating your ideas, the screening criteria that you're implicitly using will emerge. It is useful to write these down. You are likely to reject many of your ideas very quickly, and so the description of these ideas will be brief. You should spend more time exploring the ideas that pass your (perhaps unconscious) screening criteria. In order to assess them more thoroughly, talk about the most promising ideas with people who know you well, with people who are knowledgeable about the industry, and with potential customers. In the three-week period from Class 1 to Class 4, you should post a description of your two most promising ideas on the Idea Fair Discussion Board of Quercus so that you can get feedback on them from classmates. You're not limited to two ideas, if you think of better ones. You are not graded on the ideas you post, but you will be graded on the feedback you provide on your classmates' ideas (see the Idea Fair Commentary under Graded Components).

**Part 2:** You'll work in a team with the objective of developing a business plan for a new business concept. You should keep in mind that this is ultimately an educational exercise which must be completed during a one-term course. However, your finished product will be better and the process will be more fun if you treat your venture as real. There are few restrictions on the type of venture you may consider, although it must be legal and ethical. Most ventures developed in this course are both new and independent, but you may consider an acquisition (with a substantial turnaround planned) or a corporate venture ("intrapreneurship"). Your venture must be innovative and have the potential to create wealth beyond a "normal" salary for its founders.

*Note: Real estate development ventures, retail businesses, restaurants, and certain service businesses (e.g., investment funds, management consulting ventures) will not be permitted for this course. This protects you because their quality is only manifested in their operation, and so they are very difficult to grade as a class project. If in doubt, please check with the instructor.*

**Transition from Part 1 to Part 2:** As in the real world, resources are scarce and at most 8 business ideas in each section can be “funded” with presentation time. (There are no exceptions to this, so please don’t ask.) This means that we need a mechanism to go from the venture ideas posted by individuals in the first three weeks to the business concepts worked on by teams starting in Class 5. ***It also means that you may not be able to work on your own business idea and you may not be able to pick the team you work with.***

After doing your pitch in Class 4, you need to decide whether you want to become a CEO of the venture formed around the business idea pitched. If you do, you need to recruit other people to your management team who will work with you to develop this venture idea during the rest of the course. You’ll recruit them into a specific management role. If you don’t wish to continue developing the idea, or if you are unable to attract a sufficiently large number of people to work with you, you need to be recruited into a management role on another student’s team. The pitches and online discussion threads will help you decide what ventures are most attractive.

It is expected that teams will be made up of 5 people, but I will confirm this after Class 4 once the actual enrolment in the class is known. In all cases, the minimum team size will be 2. All teams should be approved by Class 5 (February 7). Half of the teams will present their business plan on March 27 and the other half will present it on April 3. Presentation slots will be allocated first come first served, after your team has been formed.

The first deliverable you will work on as a team is the Concept Development Worksheet (posted under Course Documents on Quercus). It will help your team to develop a shared understanding of where you’re going with the business idea and identify gaps in your knowledge. It will not be graded.

## **Business Plan FAQ**

*Q: What if I do not have a brilliant idea?*

A: First, don’t despair. Whether any idea is brilliant or not will only become clear over time. Second, there are many more ideas for businesses than can possibly be realized. If you set aside a few minutes each day for thinking about ideas, or if you engage in regular brainstorming with your friends, you’ll get plenty of ideas. Third, even if your team doesn’t pursue your idea, you will still get to enjoy the pleasure and pain of developing a new business concept.

*Q: What if after working on the venture idea for a few weeks we realize that the idea is not quite as brilliant as we originally thought?*

A: In most cases, more analysis and research than is possible in this course will be required to determine the ultimate feasibility and quality of the opportunity. Nonetheless, the project will give you a good idea of what it takes to turn an idea into a successful business venture. I expect that your initial business idea may change, sometimes substantially, by the time it is researched and developed. However, if you find out through analysis that your business is really infeasible or economically unattractive, this would be a respectable course outcome. At least now you know what will not work – a great insight that will spare you time, talent, and money in the future.

*Q: What is the course policy on non-disclosure agreements and intellectual property protection?*

A: Sometimes students ask to be excused from pitching a business idea in case someone

takes their idea, and/or they would like the instructor or other students to sign a non-disclosure agreement. In order to preserve an open, academic environment with the free exchange of ideas, I am not able to accommodate these requests. In this class you are entirely responsible for protecting your own IP. If there is any part of your business idea that you would not like to disclose, then you should simply not disclose it. Obviously, any material not disclosed cannot be evaluated for grading. If you are concerned about disclosing your ideas, then it would be prudent to work on someone else's business idea during the course. Completing a business plan on another idea will enable you to develop your own more effectively and efficiently afterwards. If you have any questions about this policy, do not hesitate to ask.

### *Writing Assignments or Presentations*

All course work is intended to help you develop your communication skills. How well you communicate your ideas, in writing or orally, will be considered in the evaluation of deliverables. In your written assignments, you should aim for clarity, strong organization, concision, professionalism, and correct grammar. Your presentations should reflect strong planning and organization, clarity of speech, and an engaging delivery style. Sources, whether in written or presentation assignments, should always be correctly attributed.

Support is available through the RC Centre for Professional Skills (CPS) for students who would like help or feedback on their writing or speaking (presentations). CPS offers both individual and group appointments with trained writing instructors and presentation coaches who are familiar with the RC program and common types of business assignments. You can also access your college Writing Centres for help with written assignments.

You can book an appointment with a writing or presentation coach through the RC Centre for Professional Skills Writing Centre. For more information about writing centres, student supports, and study resources, see the [Writing and Presentation Coaching academic support page](#).

### *Team Assignment*

Developing the business plan requires students to work in teams of up to 5. Learning to work together in teams is a crucial transferrable skill you will use not only in coursework, but also in your future careers. Support is available if you encounter common teamwork challenges like:

- Team members feeling left out of the team.
- Team members not responding in a timely manner to communication.
- Division or quality of work among team members being unequal or unfair.

Consult the [Centre for Professional Skills Teamwork Resources page](#) for tips, strategies, and best practices. You can also [book an appointment with a teamwork mentor](#) through the RC Centre for Professional Skills Writing Centre. Teamwork mentors can help you resolve or mitigate conflict, strategize on planning, or improve team communication.

If you are a student registered with Accessibility Services, and extensions are one of your academic accommodations, consult with your Accessibility Advisor about the teamwork in this course.

### *Missed Classes and Assignments*

Students who miss a test or assignment for reasons entirely beyond their control (e.g. illness) may request special consideration **within 2 business days** of the missed midterm/test/assignment due date.

In such cases, students must:

1. Complete the Request for Special Consideration form: <https://uoft.me/RSMConsideration>
2. Provide documentation to support the request, eg. Absence Declaration from [ACORN](#), medical note etc.

**Please note:** As of September 2023, students may use the Absence Declaration on ACORN **\*one time per term\*** to report an absence and request consideration. **Any subsequent absence will require a [Verification of Illness form](#) or other similar relevant documentation.**

Students who do not submit their requests and documentation within 2 days may receive a grade of 0 (zero) on the missed course deliverable.

If a student is excused from doing the Opportunity Description and Pitch, they can make it up by doing it online or the following week. The other individual pieces of work are distributed over multiple weeks, and so a missed week can be made up by increased effort during the other weeks.

### *Late Assignments*

All assignments are due at the time and date specified in this course syllabus and on Quercus. Late submissions will be penalized by 20% if the assignment is late by 48 hours or less. After 48 hours, late assignments will not be accepted. Students who, for reasons beyond their control, are unable to submit an assignment by its deadline must obtain approval from the instructor for an extension. Supporting documentation will be required as per the policy on missed assignments. *The Class Prep Assignments count for very little individually and will not be accepted late under any circumstances. If you miss one, you can easily make it up by extra effort on the other submissions.*

## Graded Components of the Course

A detailed description of the three team components is posted on Quercus – see the Business Plan Deliverable. The four individual components of the course are described below.

### **Idea Fair Commentary (10%)**

It is important for entrepreneurs to get feedback on their early venture ideas. In order to facilitate this process, each of you will post your best two ideas on Quercus as early in the course as you can, so that your classmates can comment on them.

We are using the Discussion facility of Quercus to do this. To post your business ideas, click on Discussion Board on the left-hand side. You'll see that we've set up a Forum called Idea Fair for each section of the course. Click on this and you can Create a Thread describing your venture idea. You should name your idea (by the thread Subject field) and provide a description that is brief but that provides enough information so that people can provide useful feedback. Your classmates will be able to comment on your idea by clicking on the thread subject and then clicking on Reply. Two suggestions regarding your posts. (1) It is easier to give feedback, and to interpret the feedback you get, if you create a different thread for each idea. (2) You don't need to put your name on the thread title because the system automatically inserts it.

You will not be graded on the information you post on your own ideas, but it is in your interest to be informative: the richer the information you post, the better the feedback you will be able to get. You will be graded on your online commentary on your classmates' ideas. You do not submit this as an assignment. Instead, I'm going to look at the commentary posted on people's individual ideas until 8 pm on January 31. I do not expect that you will comment on each idea posted; I expect you to comment on the ideas where you can add value and that you do so multiple times. I am looking for thoughtful, constructive comments that help your classmates develop their ideas. These can be new angles or perspectives about an idea, or opportunities and challenges that you foresee. Your comments can also be follow-ons to ongoing conversations. Don't shy away from disagreeing with previously posted comments, but

disagree respectfully. Your Idea Fair Commentary will be graded on the basis of the quality and quantity of your feedback.

### **Opportunity Description and Pitch (10%)**

All new ventures are characterized by uncertainty. Successful entrepreneurs are able to identify and manage these uncertainties, and persuade others that they can become overcome. So that you come to understand this process better, each of you will pitch your most promising business concept in Class 4 on January 31. You will have one minute (max) to pitch this concept. After the pitches, there will be a class-wide Q&A session to elaborate on the concepts presented.

To support your pitch, please develop a one-slide description of the business concept and post it on Quercus before your class starts. The slide should contain the following information:

- Tentative name of the venture
- A short description of what the venture is
- A short description of the value proposition of the venture
- A short description of the economics of the venture
- A short description of the operational advantage you will have
- What you what you bring to the venture (e.g. fit with your background)

Feel free to be creative with it and use colour and pictures. No text should be less than 18-pitch font so we can see it from the audience. Bring two paper copies of the slide to class to show on the doc cam. We will not have time for students to access an electronic version of the file.

### **Class Prep Assignments (20%)**

To encourage preparation for class discussion, there will be a Class Prep Assignment for many classes. This requires you to submit a short (300 words or less) answer to a pre-specified question indicated by an asterisk (\*) on the weekly schedule. We will use the Quiz function of Quercus to do this. Each Class Prep Assignment is **due at 9 pm on the Monday before class**. Responses will be taken off Quercus at the time due, and *late responses will not be accepted*. I am looking for smart and thoughtful comments. It is better to be focused and succinct than to be long-winded. The most important part of these preparation assignments is that they will help you contribute your own analysis, conclusions, and recommendations during in-class discussion. I recommend pasting it from a Word document to ensure that it says what you intend it to say, and so you have a copy in case you forget what you said by class time.

### **Class Contribution (20%)**

Students are expected to prepare thoroughly and make every effort to attend every class. As class participation is a graded component of the course, students will be evaluated on the following:

- Thoughtful responses
- Understanding and analysis of topic
- Idea generation
- Promoting further discussion
- Respectful active listening
- Attentiveness

While attendance is necessary for students to participate in class discussions, attendance on its own does not contribute to the class. Students must actively contribute and participate by exhibiting the components listed above.

A narrated slide deck will be posted before most classes, and you should go through it before class. They are usually 15-20 minutes in length. In a typical class, a few students will be asked to start the session by recapping content from the previous class and addressing specific

questions about this new material. My experience is that the discussion is often improved if we bring in a variety of opinions by calling on people other than those who volunteer. If you do not wish to be called on during a class, please let me know before class.

A few points I wish to emphasize:

- Well-posed questions are a legitimate way to interact, and should be an important part of the discussions. If you have a question about the material, you can assume that some of your classmates have the same question.
- Because of the varied backgrounds in the class, many of you will have important contributions to make based on your personal experience. I will try to learn about your backgrounds over the course of the term, but you are encouraged to bring these experiences to bear on the analysis of the issues discussed. There is also a short survey about your personal background and interests to fill out before Class 2.

Please let me know ahead of time if you will miss a class. I have a “no excuses” policy regarding absences—I trust you to use your own judgment about your reasons for missing class and whether you can afford to do so. Your class contribution grade will suffer directly for every absence beyond one missed class. Use this “free” absence as you like (job interview, personal matters). You may choose any day for a free absence except a day when you present.

## Statement on Equity, Diversity and Inclusion

The University of Toronto is committed to equity, human rights and respect for diversity. All members of the learning environment in this course should strive to create an atmosphere of mutual respect where all members of our community can express themselves, engage with each other, and respect one another’s differences. U of T does not condone discrimination or harassment against any persons or communities.

## Commitment to Accessibility

The University is committed to inclusivity and accessibility, and strives to provide support for, and facilitate the accommodation of, individuals with disabilities so that all may share the same level of access to opportunities and activities offered at the University.

If you require accommodations for a temporary or ongoing disability or health concern, or have any accessibility concerns about the course, the classroom or course materials, please [email Accessibility Services](#) or visit the [Accessibility Services website](#) for more information as soon as possible. Obtaining your accommodation letter may take up to several weeks, so get in touch with them as soon as possible. If you have general questions or concerns about the accessibility of this course, you are encouraged to reach out to your instructor or Accessibility Services.

## Generative AI / ChatGPT

Students may use artificial intelligence tools, including generative AI, in this course as learning aids and to help produce assignments. However, students are ultimately accountable for the work they submit. Using artificial intelligence does not remove the responsibility to confirm that all references and data are correct and valid. Students must submit, as an appendix with their assignment, any content produced by an artificial intelligence tool, and the prompts used to generate the content.

## Academic Integrity

Academic Integrity is a fundamental value essential to the pursuit of learning and scholarship at the University of Toronto. Participating honestly, respectfully, responsibly, and fairly in this academic community ensures that the U of T degree that you earn will continue to be valued



and respected as a true signifier of a student's individual work and academic achievement. As a result, the University treats cases of academic misconduct very seriously.

[The University of Toronto's Code of Behaviour on Academic Matters](#) outlines the behaviours that constitute academic misconduct, the process for addressing academic offences and the penalties that may be imposed. You are expected to be familiar with the contents of this document. Potential offences include, but are not limited to:

In papers and assignments

- Using someone else's ideas or words without appropriate acknowledgement.
- Submitting your own work in more than one course without the permission of the instructor.
- Making up sources or facts.
- Obtaining or providing unauthorized assistance on any assignment (this includes collaborating with others on assignments that are supposed to be completed individually).

Misrepresentation

- Falsifying institutional documents or grades.
- Falsifying or altering any documentation required by the University, including (but not limited to) medical notes.

All suspected cases of academic dishonesty will be investigated by the procedures outlined in the *Code of Behaviour on Academic Matters*. If you have any question about what is or is not permitted in the course, please do not hesitate to contact the course instructor. If you have any questions about appropriate research and citation methods, you are expected to seek out additional information from the instructor or other U of T or RC resources such as the RC Centre for Professional Skills, the College Writing Centres or the Academic Success Centre.

## Email

At times, the course instructor may decide to communicate important course information by email. As such, all U of T students are required to have a valid UTmail+ email address. You are responsible for ensuring that your UTmail+ email address is set up and properly entered on ACORN. For more information visit the [Information Commons Help Desk](#).

Forwarding your utoronto.ca email to a Gmail or other type of email account is not advisable. In some cases, messages from utoronto.ca addresses sent to Gmail accounts are filtered as junk mail, which means that important messages from your course instructor may end up in your spam or junk mail folder.

## Recording Lectures

Lectures and course materials prepared by the instructor are considered by the University to be an instructor's intellectual property covered by the Canadian Copyright Act. Students wishing to record a lecture or other course material in any way are required to ask the instructor's explicit permission, and may not do so unless permission is granted. Students who have been previously granted permission to record lectures as an accommodation for a disability are excepted. This includes tape recording, filming, photographing PowerPoint slides, Quercus materials, etc.

If permission for recording is granted by the instructor (or via Accessibility Services), it is intended for the individual student's own study purposes and does not include permission to "publish" them in any way. It is forbidden for a student to publish an instructor's notes to a website or sell them in any other form without formal permission.

## Weekly Schedule

- You are expected to have read the assigned reading **before** class unless explicitly stated otherwise.
- An asterisk (\*) after a sentence indicates that this is a Class Prep Assignment and you should provide a 150-300 (maximum) word response through a Quercus Quiz by 9 pm on the Monday before class.

Please note that the last day you can drop this course without academic penalty is **Monday March 11, 2024**

Session	Topic	Readings (others may be posted)	Due Today
1 Jan 10	Course Overview: Class is on Zoom	<ul style="list-style-type: none"> <li>• Posted course syllabus and Business Plan Deliverable</li> <li>• Eisenmann, T. <a href="#">Why Start-ups Fail</a>. <i>Harvard Business Review</i>, May-June 2021</li> <li>• <i>12 Magic Slides</i>, Chapter 1</li> </ul>	<p><b>Prep:</b> What interests you about new ventures and why?</p> <p><b>Post:</b> Start posting (at least two) business ideas to the Idea Fair (on the Quercus Discussion Board) so you can get feedback on them. Until January 31 you should monitor and comment on the ideas posted by other students.</p>
Zoom address for Class 1 is <a href="https://us02web.zoom.us/j/82220671236?pwd=eFN4aCtnS1EvK280VDhxaU96SjdKdz09">https://us02web.zoom.us/j/82220671236?pwd=eFN4aCtnS1EvK280VDhxaU96SjdKdz09</a>			
<b>Part 1: Selecting a business concept to pursue</b>			
2 Jan 17	Recognizing Opportunities	<ul style="list-style-type: none"> <li>• Buchanan, L. <a href="#">How Great Entrepreneurs Think</a>, <i>Inc.</i> Feb 2011</li> <li>• <b>Case:</b> Platform startups: Launching online marketplaces</li> </ul>	<p><b>Prep:</b> What are the 3-5 most important steps that Susan should take now to launch her start-up?*</p> <p><b>Prep:</b> Complete the short personal survey on your background and interests (ungraded)</p>
3 Jan 24	Screening Opportunities (online class)	<ul style="list-style-type: none"> <li>• Hedlund, M. <a href="#">Why Wesabe Lost to Mint</a>, 2010</li> <li>• Brennan. <a href="#">How Netflix Expanded to 190 Countries in 7 Years</a>. Hbr.org, Oct 2018 (course pack)</li> <li>• <b>Case:</b> TabletTeach</li> </ul>	<p><b>Prep:</b> Rank the 4 business concepts Russo is considering for TabletTeach and state the primary driver of your ranking.* What other information would you like to have in order to rank them?</p>
4 Jan 31	Pitching Opportunities	<ul style="list-style-type: none"> <li>• <i>12 Magic Slides</i>, Chapter 5</li> </ul>	<p><b>Due:</b> Opportunity Description (Quercus) and Pitch (class). Bring 2 <i>paper</i> copies of your one slide to class.</p> <p><b>Due:</b> Idea Fair commentary ends at 8 pm today</p>

<b>Part 2: Developing the business concept into an opportunity</b>			
5 Feb 7	Market Validation	<ul style="list-style-type: none"> <li>• Note on Market Research (course pack)</li> <li>• Customer Visits for Entrepreneurs (course pack)</li> <li>• <i>12 Magic Slides</i>, Chapter 2</li> <li>• <b>Case:</b> Rent the Runway</li> <li>• <b>Guest:</b> Holly Inglis, Milt Harris Library</li> </ul>	<p><b>Prep:</b> What actions were undertaken by Rent the Runway's co-founders in the first year (Nov 2008-Nov 2009), and how were they relevant to trying to find product-market fit? *</p> <p><b>Due:</b> Teams formed by today</p>
6 Feb 14	Business Planning (online class)	<ul style="list-style-type: none"> <li>• Posted Business Plan Deliverable</li> <li>• Skim <i>12 Magic Slides</i>, chapters 7-19</li> <li>• <b>Case:</b> Soofa: Displaying the right path?</li> </ul>	<p><b>Prep:</b> Should Richter embrace Binder's plan and pitch it to investors?*</p> <p><b>Due:</b> Concept Development Worksheet (team, ungraded)</p>
Feb 21	<b>Reading Week</b>		
7 Feb 28	Obtaining Financing	<ul style="list-style-type: none"> <li>• RTR video on acquiring venture capital: <a href="https://www.youtube.com/watch?v=AIL32GUOqml">https://www.youtube.com/watch?v=AIL32GUOqml</a></li> <li>• <u>Startup raises more than it hoped for</u></li> <li>• Financing Entrepreneurial Ventures (course pack)</li> <li>• <b>Case:</b> Lovepop</li> </ul>	<p><b>Prep:</b> Which offer should Rose and Wise accept and why?*</p> <p><b>Due:</b> Concept Development Worksheet (team, ungraded)</p>
8 March 6	Market Validation Presentation	<p><b>Due:</b> Each team has 5 minutes to present the results of their preliminary market validation. The assignment is described in the Business Plan Deliverable. Focus on telling us what evidence you have of the following: (a) who your early adopters are; (b) what value you will provide to them; (c) whether they realize they have the problem you are trying to solve, and (d) if you had a solution, they would buy it from you. The presentations will be videotaped to provide you with feedback for your final presentations. Post your slides on Quercus by the start of class.</p>	
9 March 13	Managing Venture Growth	<ul style="list-style-type: none"> <li>• Hambrick, &amp; Crozier. <a href="#">Stumblers and Stars in the Management of Rapid Growth</a>. Journal of Business Venturing, 1985</li> <li>• Reuber, Tippmann &amp; Monaghan. Global Scaling as a Logic of Multinationalization. Journal of International Business Studies, 2021.</li> <li>• <b>Case:</b> Qualtrics: Rapid International Expansion</li> </ul>	<p><b>Prep:</b> What are key benefits and risks for Qualtrics in rapid internationalization? How should the company analyze and prioritize foreign markets?</p>
10 Mar 20	Project Work	<p>This class time provides a two-hour opportunity for you to work with your team, to plan what you need to do to finalize your business plan deck and prepare for the business plan presentation.</p>	
11 Mar 27	Business Plan Presentations		
12 April 3	Business Plan Presentations		

## Other Useful Links

- [Become a volunteer note taker](#)
- [Accessibility Services Note Taking Support](#)
- [Credit / No-Credit in RSM courses](#)
- [Rotman Commerce Academic Support](#)

## URL links for print

- ACORN: <http://www.acorn.utoronto.ca/>
- Email Accessibility Services: [accessibility.services@utoronto.ca](mailto:accessibility.services@utoronto.ca)
- Accessibility Services website: <http://studentlife.utoronto.ca/as>
- University's Plagiarism Detection Tool FAQ: <https://uoft.me/pdt-faq>
- The University of Toronto's Code of Behaviour on Academic Matters: <http://www.governingcouncil.utoronto.ca/policies/behaveac.htm>
- Information Commons Help Desk: <http://help.ic.utoronto.ca/category/3/utmail.html>
- Become a volunteer note taker: <https://studentlife.utoronto.ca/program/volunteer-note-taking/>
- Accessibility Services Note Taking Support: <https://studentlife.utoronto.ca/service/note-taking-support/>
- Credit / No-Credit in RSM courses: <https://rotmancommerce.utoronto.ca/current-students/degree-requirements/credit-no-credit-option/>
- Rotman Commerce Academic Support: <https://rotmancommerce.utoronto.ca/current-students/academic-support/>
- Book an appointment with a writing or presentation coach: <http://uoft.me/writingcentres>
- Writing and Presentation Coaching academic support page: <https://rotmancommerce.utoronto.ca/current-students/academic-support/writing-and-presentation-coaching/>
- Centre for Professional Skills Teamwork Resources page: <https://rotmancommerce.utoronto.ca/teamwork-resources>
- Book an appointment with a Teamwork Mentor: <http://uoft.me/writingcentres>