

Course Outline

Course Code	RSM 493 H1S LEC0101
Course Name	Entrepreneurship
Term, Year	Winter, 2026
Course Meets	Thursdays 1m-3pm; Room 147
Web page URL	https://q.utoronto.ca

Instructor and TA Details

Name	Email	Office Hours
<i>Instructor:</i> Shannon Liu	shannon.liu@rotman.utoronto.ca Please communicate through email rather than Quercus messaging.	Tuesdays, 2 pm – 4pm Location: office 7036 in Rotman building
<i>TA:</i> Anne-Marie Fowler	annemarie.fowler@mail.utoronto.ca Please communicate through email rather than Quercus messaging.	Please email to set up a time for a meeting.

Course Description

Entrepreneurs and their firms are celebrated by the media and their communities. But what does it take to develop a new venture 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 form a realistic expectation for entrepreneurship and understand the right entrepreneurial mindset that an entrepreneur needs to succeed. In addition, you will practice the necessary entrepreneurial skills, such as pitching a venture idea, conducting research on the market for your product or service, navigating various entrepreneurial strategies, and creating a business plan. The course will be directly useful for students with an interest in starting a new business or working in a start-up environment. The course is also highly relevant for students who wish to pursue a career associated with entrepreneurship, such as entrepreneurial financing and consulting.

Learning Outcomes

By the end of this course, students will be able to:

- Analyze a new venture concept in terms of the attractiveness of its value proposition, economics and operational feasibility
- Recognize and analyze new venture opportunities from the viewpoints of the entrepreneur and potential stakeholders such as early employees and investors
- Participate meaningfully in discussions about new ventures and their development
- Design and deliver an effective pitch for a new venture
- Develop a persuasive business proposal for a new venture
- Determine if they want to become involved in a business start-up

Course Prerequisites

RSM392H1 Strategic Management

Recommended Preparation: RSM359H1

Course Materials

Required Readings

You are expected to have read the assigned reading before class. Additional material may be posted on Quercus throughout the course.

The book, *Entrepreneurship: Choice and Strategy* (by Joshua Gans, Erin L. Scott and Scott Stern), will be used as the textbook throughout the course, including for the final deliverable. You can buy the book from the UofT Bookstore at 214 College Street, Toronto, M5T 3A1. The Robarts library has two copies for borrowing. But it is highly recommended that you buy a copy for three important reasons. First, it is simply a very good book for anyone that is interested in entrepreneurship. It provides a unified and integrated view of entrepreneurship using both academic research findings and insights from practices. Second and more importantly, the class discussions will be centered around the topics introduced in the book. You are expected to read the relevant concepts in the book before class and ready to discuss these concepts using the real-life examples presented in the book. In other words, you will not be able to participate meaningfully in class if you do not have access to the textbook. Finally, you need the book to finish both weekly assignments and the final deliverables. In other words, being able to access the book on a regular basis could (largely) determine your final grade of the course.

Though not required, it is also recommended that you read the book [*The 12 Magic Slides Secrets for Raising Growth Capital*](#) (by P.M. Getty), as it is a good source of knowledge for the course. You can download it free-of-charge from the University of Toronto's library system. Finally, I may add additional readings throughout the course. But these readings will be free-of-charge.

The use of these materials 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
Individual Work (50%)		
Entrepreneurial Idea Exploration	10%	Jan 29 noon
In-class Quiz	20%	Feb 12
Class Contribution	20%	Ongoing
Team Work on Business Plan (50%)		
Concept Development Worksheet	10%	Feb 23 noon
Response to Feedback on Concept Development Worksheet	10%	March 12 noon
Venture Development Presentation	10%	March 19
Business Plan Presentation	10%	March 26 or April 2
Business Plan Slide Deck	10%	March 26

Course Format and Expectations

Graded Components of the Course

A detailed description of the teamwork components of the grades are posted on Quercus. See the **Concept Development Worksheet** and the **Business Plan Deliverable** for details.

Entrepreneurial Idea Exploration (10%)

This task is meant to help you explore entrepreneurial opportunities that you may want to pursue. In this assignment, please write max 500 words and address the questions below:

- * What is your entrepreneurial idea (i.e., what is your product or service)
- * What need is your entrepreneurial idea addressing?
- * Why addressing this need means good financial potentials
- * What resources and/or capability are needed to execute your entrepreneurial idea well?
- * Do you think you are the right entrepreneur to pursue this entrepreneurial idea?

The key word for this assignment is “exploration”. Your idea doesn’t need to be perfect or “the next big thing” to earn a good grade. What matters is that you really dive into it: think about what needs it addresses, why it could make money, what evidence supports it, and what reasoning you’ve used.

Sometimes, after exploring, an idea may turn out to be fantastic, and other times it might seem unrealistic. Both outcomes are completely fine! What I’d like to see is that you, as a future entrepreneur, can thoughtfully assess ideas and show how you would move forward if the idea proves to be promising.

Therefore, please take this as a chance to be curious, creative, and reflective, and I look forward to reading where your explorations lead!

This assignment is due on Jan 29 noon. Please submit on Quercus in Microsoft word format.

In-class Quiz (20%)

This open-book quiz will assess your understanding of the course content from the first four classes and your ability to apply relevant theories to real-world situations. It will take place in class on Feb 12, from 1:10pm to 3pm. Please arrive by 1pm to ensure a timely start. Remember to bring a pen to complete the quiz. You may bring the textbook and any personal notes you find helpful. No electronic devices are permitted, including (but not limited to) laptops, tablets, or mobile phones.

The quiz questions will be very similar in style to the weekly assignment questions. Although weekly assignments are not graded, it is highly recommended that you write your answers to them, as they are excellent practice for the quiz. For both the in-class quiz and weekly assignments, please keep your

answers succinct and to the point, with a maximum word limit of 300 words per question. Your answers will be evaluated on both the depth and breadth of your analysis, and you should always support your points with brief, relevant examples (e.g., why a particular resource or capability the entrepreneur has is valuable or how they can capture good value from the idea). We will discuss weekly assignment questions in class, and I will also provide mid-term preparation questions and solutions to help you succeed in the quiz.

Class Contribution (20%)

In a typical class, a few class participants will be asked to start the session by discussing the weekly assignment questions using contents from the previous class. After that, you will be expected to address specific questions about the new materials. Because of the varied backgrounds of people in the class, my experience is that the discussion is often improved if we bring in a variety of opinions by calling on people other than just those who volunteer. Therefore, I may cold call students.

You are expected to be an active participant. And to participate, you need to attend classes. In other words, attendance is not participation, but a basis for participation. The *frequency* of your participation is not the only criterion for assessing your class contribution, but the *quality* of your participation is the most important. Criteria I will use to assess this quality include:

- Is the participant a good listener?
- Are the points made relevant to the discussion? Are they linked to the comments of others?
- Is there willingness to test new ideas or are all comments “safe” (for example, repetition of case facts without analysis or conclusions)?
- Do comments lead to a clearer statement of the concepts being covered and the problems being addressed?

A few points I wish to emphasize:

- Well-posed questions are not only a legitimate way to interact, but should be an important part of the discussions.
- 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.

Please tell me ahead of time if you will miss a class. Note that 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. If you need any help or have concerns about your in-class participation, please email me to arrange a meeting. Together, we can develop a plan to support your success.

If you submit a venture pitch video by noon on Feb 4, you will receive 3 bonus points on your class contribution score. For how to create and submit a video, see the document Opportunity Assessment Deliverable.

Rotman Commerce Attendance Policy *NEW*

Rotman Commerce students are expected to make every effort to attend each class. Infrequently, students may miss term work, e.g., quizzes, assignments, etc., due to unplanned and extenuating circumstances and must follow the Request for Special Consideration process as outlined in their course outlines. However, Rotman Commerce will not approve any Request for Special Consideration for participation marks for missed classes. Any such request will be denied.

Which venture concept will I work on?

This course challenges you to shift from being a receiver of facts, concepts and techniques, to someone who generates ideas, analyzes and evaluates options and creates workable action plans. The goal is to put into practice what you have learned in other courses and from past experience.

This course requires you to develop and present a business plan for a new venture, in a team. 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 (see the Note below), although it must be legal and ethical. Most ventures developed in this course are both new and independent, but you can 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.

Some of you may be taking this course because you have a venture concept you would like to develop and would like to put together a team to work on it (“advocates”). Some of you may be taking this course because you want to learn about starting a business, but you do not have a business idea you would like to develop and would rather work on someone else’s venture concept (“joiners”). Most of you are probably somewhere in between: you have some early ideas about interesting venture concepts, but you are not sure how viable they are or how interesting they may be to work on during the course. This course is designed to include people in all three categories, through a process where students pitch a venture concept, their classmates assess the venture concepts, and the people pitching the most promising venture concepts are greenlit to start forming a team.

As in the real world, resources are scarce and at most **8 venture concepts** in the class 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 individuals’ venture concepts to the 8 business concepts worked on by teams after Feb 5. ***It also means that you may not be able to work on your own venture concept and you may not be able to pick the team you work with.***

Students who would like their venture concept to be considered will create a 1.5 minute pitch video by Feb 4 at noon. The pitches are not graded; instead, they are a way for students to communicate their venture concept to the class. Don’t worry if your ideas seem very early stage, because most will be. Students who submit a pitch video on time will receive 3 bonus points on their class contribution score. The instructions to do this are posted on Quercus.

In class on Feb 5, we will watch the pitch videos and have an opportunity to ask questions of the people pitching. Students in the class will be asked to assess which venture concepts they feel have the biggest potential. The TA and I will select a set of venture concepts that collectively the class believes are the most promising, and these people will be invited to form a team to work on it. We hope to greenlight more than 8 venture concepts, so not all of them will end up being course projects. The target team size depends on enrolment; for example, if there are 36 students in the class, there will be 4-5 people on each team. In all cases, the maximum team size is 5 and the minimum team size is 2.

Business Plan FAQ

Q: What if I do not have a brilliant venture concept?

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 some time each

day for thinking about concepts and brainstorm with your family and friends, your ideas will develop. Third, even if a team doesn't pursue your concept during the course, you will still get to enjoy the pleasure and pain of developing a business plan for a start-up. Once you've been through the process once, it'll be faster and easier when you want to do it for real.

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 of the opportunity. Nonetheless, the project will give you a good idea of what it takes to turn an initial concept into a start-up. I expect that your initial venture concept may change, sometimes substantially, by the time you do your final presentation. If you find out that your venture concept is really infeasible or economically unattractive, this is 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 venture 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 venture 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 venture concept 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 the assignment. 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 demeanour. 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](#).

The CPS has generously provided funding so that each team will receive personalized feedback on their Market Validation Presentation in order to help them design and deliver the final presentation.

Team Assignment

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

- 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 Tests and Assignments

Students who miss a term 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](#), [Verification of Illness Form](#) 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.

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 24 hours or less. After 24 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.

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, course coordinator, 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).

On test and exams

- Using or possessing any unauthorized aid, including a cell phone.
- Looking at someone else's answers.
- Misrepresenting your identity.
- Submitting an altered test for re-grading.

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 questions 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 may not record classes with their own device(s). This prohibition includes tape recording, filming, photographing PowerPoint slides and the blackboard, Quercus materials, etc. Students who have been previously granted permission to record lectures as an accommodation for a disability are excepted.

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 read the assigned reading **before** class unless explicitly stated otherwise.

Please note that the last day you can drop this course without academic penalty is March 16, 2026

Session	Topic	Readings (others may be posted)	Due Today
Part 1: Assessing entrepreneurial opportunities			
1 Jan 8	* Course Overview; * The nature of entrepreneurship	<ul style="list-style-type: none"> • Course Syllabus and other materials (all posted on Quercus) • Chapter 1: Understanding the power of choice • Eisenmann, T. Why Start-ups Fail. <i>Harvard Business Review</i>, May-June 2021 (Optional) 	<p>Prep:</p> <ul style="list-style-type: none"> * Any questions you have about the syllabus and the deliverables * Why do you take this entrepreneurship course * Do you think entrepreneurship is difficult to succeed or not? Explain. ** Hint: paradox of entrepreneurship * How should entrepreneurs cope with so many choices associated with entrepreneurship? ** Hint: cost-benefit analysis vs. experimentation
2 Jan 15	Should I pursue entrepreneurship	<ul style="list-style-type: none"> • Chapter 2: Choosing entrepreneurship • Marvel, Matthew R. "Entrepreneur Coachability." Oxford Research Encyclopedia of Business and Management. 2022. 	<p>Prep:</p> <ul style="list-style-type: none"> * What could entrepreneurs get from pursuing entrepreneurship (i.e., rewards from entrepreneurship) * What would entrepreneurs lose if they pursue entrepreneurship (i.e., costs of entrepreneurship) * When should one pursue entrepreneurship ** Hint: insights from Kadakia's experience * Are good entrepreneurs "born" or "made"

			<p>**Hint: what are important characteristics a good entrepreneur must possess and if such characteristics could be cultivated</p> <p><i>Weekly assignment:</i></p> <p>* Answer the two questions of the case, Conbody, on page 51 of textbook.</p>
3 Jan 22	Identify YOUR opportunities	<ul style="list-style-type: none"> • Chapter 3: Choosing your opportunity • Buchanan, L. How Great Entrepreneurs Think, Inc. Feb 2011 (Optional) • Chapter 7: Choosing your organization (Optional) 	<p><i>Prep:</i></p> <p>* What is entrepreneurial hypothesis? ** Hint: try to understand the concept by identifying the entrepreneurial hypothesis for Spanx, Dyson, and/or Fenty etc?</p> <p>* How can entrepreneurs find business ideas that could create value? **Hint: think about how Dyson and Fenty were established?</p> <p>* If a business idea is so valuable, why has it not been exploited yet?</p> <p>* What is unfair advantage? And why is that important for an entrepreneurial startup? ** Hint: you can read Chapter 7 to better understand this concept by using RBV theory. Chapter 7 is also a good source of knowledge in terms of how and where to compile resources and capabilities needed by a startup to succeed.</p> <p><i>Weekly assignment:</i></p> <p>* Answer the three questions of the case, Shopify, on page 85 of textbook.</p>

			<p>Due: Entrepreneurial Idea Exploration is due by noon on Sept 24. Please submit on Quercus. In this assignment, please address the following questions.</p> <ul style="list-style-type: none"> * What is your entrepreneurial idea (i.e., what is your product or service) * What need is your entrepreneurial idea addressing? * Why addressing this need means good financial potentials * What resources and/or capability are needed to execute your entrepreneurial idea well?
4 Jan 29	*Strategy formulation	<ul style="list-style-type: none"> • Chapter 4: Choosing your strategy 	<p>Prep:</p> <ul style="list-style-type: none"> * What is a business core idea? Use examples to explain * Once you have a core idea, how to use real option approach to develop different routes to pursue the idea? * When to use “Test two, choose one”? * How to design an effective test/experiment to help decide which path to choose? <p>Weekly assignment:</p> <ul style="list-style-type: none"> * Answer the three questions of the case, Spyce, on page 121 of textbook. <p>Due: Entrepreneurial Idea Exploration due by noon today.</p>
5 Feb 5	Venture Idea Pitches	Individual students volunteer to pitch their potential business ideas. If other students are interested in the idea, they could form a team to work on it together. If you are interested in pitching your idea, please submit a 1.5-minute pitch video by Feb 4 at noon. If you submit the video on time, you will receive 3 bonus points on your class contribution score. The instructions to do this are posted on Quercus.	
6 Feb 12	* In-class Quiz	<ul style="list-style-type: none"> • Review material from first 4 classes to do a quiz on how to assess an entrepreneurial opportunity and get it started. 	<p>Required: Bring your pen to complete the quiz on paper</p> <p>Due: Teams formed by today.</p>

			<p>Note: Once your team is formed, you should start working on the Concept Development Worksheet (posted) to make sure everyone is on the same page before starting work on the business plan. The Concept Development Worksheet is due by noon on Feb 23. Please submit on Quercus. I will provide you with feedback on your ideas before noon on March 5.</p>
Part 2: Developing the venture concept into an opportunity			
7 Feb 26	Choosing customer	<ul style="list-style-type: none"> • Chapter 5: Choosing your customer 	<p>Prep:</p> <ul style="list-style-type: none"> * What are the two important criteria for choosing beachhead customers? * What are the potential types of customers of 23andMe when it was founded? Do you agree with the customer segment chosen by the founders? (i.e., does this chosen customer segment satisfy the two criteria discussed in the first question above?) * What is a chasm? * Why did Segway fail to cross the chasm? <p>Weekly assignment:</p> <ul style="list-style-type: none"> * Read the Mini Case on Soylent on page 145 of textbook, and answer the discussion question 3 on page 154 of textbook. (The question starts as: Consider the Soylent example from chapter. After a crowdfunding campaign,)
8 March 5	Technology choices	<ul style="list-style-type: none"> • Chapter 6: Choosing your technology 	<p>Prep:</p> <ul style="list-style-type: none"> * What is technology? * Name a company that you are interested in and identify technology choices it has. * What is exploration? And what are the pros and cons of

			<p>exploration?</p> <ul style="list-style-type: none"> * What is exploitation? And what are the pros and cons of exploitation? * Given the pros and cons of exploration and exploitation, how should firms balance the tradeoffs of exploration and exploitation? * What is disruptive innovation? And why it often means opportunity to startups? * Any words of caution to technological innovation? <p><i>Weekly assignment:</i></p> <ul style="list-style-type: none"> * Answer the discussion question 4 on page 185 of textbook. (The question starts as: Your assignment is to identify a potential “winner” and “loser” from an emerging technology.....)
9 March 12	Compete or cooperate	<ul style="list-style-type: none"> • Chapter 8: Choosing your competition 	<p><i>Prep:</i> Read the whole chapter and try to apply the concepts to the Stitch Fix case by answering the questions below</p> <ul style="list-style-type: none"> * Stitch Fix chose to cooperate. And it first considered cooperating with J.Crew Are there any pros and cons for Stitch Fix to cooperate with J.Crew? * Then Stitch Fix considered working with small brands. Do you think it's a good idea? List the pros and cons for Stitch Fix to cooperate with small brands, if there are any. * After deciding to work with small brands, is J.Crew a competitor for Stitch Fix? * If Stitch Fix chose not to work with any brands (i.e., Stitch Fix chose to compete with all the brands), what would Stitch Fix need to do and/or have so as to succeed? * Overall, do you agree with Stitch Fix's initial competition strategy?

			<p>Note: While not required, the case on Sheertex is a good one for practicing to apply the theories we learned today. If interested, please answer the questions to the case. For details, please see page 245 of textbook.</p> <p>Due: Response to Feedback on The Concept Development Worksheet is due by noon today. Please submit on Quercus.</p>
10 March 19	Venture development Presentation	Each team presents their work as outlined in Concept Development Worksheet <i>and</i> a brief discussion of their customer, technology and competition choices for their business idea. 8 minutes presentation + 7 minutes Q&A. Book your presentation slot here: https://shorturl.at/0gsQD	
11 March 26	Business Plan Presentations	Each team presents a complete version of their business plan, which could be thought of an expanded version of the Venture development presentation. Please see detailed instructions in the Business Plan Deliverable.docx, which will be posted on Quercus. 12 minutes presentation + 12 minutes Q&A. Book your presentation slot here: https://shorturl.at/Atbmu	
12 April 2	Business Plan Presentations	Each team presents a complete version of their business plan, which could be thought of an expanded version of the Venture development presentation. Please see detailed instructions in the Business Plan Deliverable.docx, which will be posted on Quercus. 12 minutes presentation + 12 minutes Q&A. Book your presentation slot here: https://tinyurl.com/2h24n6rp	

Other Useful Links

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

URL links for print

- ACORN: <http://www.acorn.utoronto.ca/>
- Email Accessibility Services: 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>