

Formative Experiential Entrepreneurial Learning FEEL™

Course: APS 1036 Winter 2016

Instructor: Professor Joseph Orozco

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 See his Bio at the end of this document.

COURSE DESCRIPTION

FRAMEWORK AND WHY TAKE THIS COURSE

FEEL™ is an experiential learning opportunity that provides students with a real world application of the entrepreneurship mindset and creates a forum for mentorship and knowledge exchange. The course is structured as a process to define a business model and the creation of a pitch for a START-UP. FEEL™ will encourage entrepreneurial thinking and the promotion of a mindset that acknowledges uncertainty and limited resources in today's world. Students will be guided on the use of tools for team building, user insight generation, rapid prototyping, business model generation canvas and pitching. Students will be working in teams and empowered to develop original business solutions for the problems they will encounter in today's world.

This course will also provide students with an understanding, guidance and access to resources in University of Toronto's current start-up eco-system, featuring the Entrepreneurship Hatchery at the FASE.

GOALS

- Develop the entrepreneurial mindset in students as a platform for societal change.
- Equip students with tools such as business model generation canvas, design thinking and user empathy through team-based problem solving .
- Increase student's confidence in applying these simple and easy-to-use frameworks to future problems.
- Build awareness amongst the students of opportunities for pursuing entrepreneurship in Toronto and the Province of Ontario.
- Provide a forum for idea exchange, networking and development for young entrepreneurs
- Identify opportunities for follow-up support or collaboration for youth participants

INSIGHT

Entrepreneurship is a key element of any economy that hopes to grow and meet the challenges of today; FEEL™ training is essential to create and nurture a mindset of entrepreneurship in our society. The goal of this course is that a significant number of students will increase their confidence in their ability to create a start-up, solve high impact problems and generate new ideas. FEEL™ will provide students with inspiration, motivation, mentorship and understanding of the resources available in the ecosystem to support these goals. The focus of FEEL™ is to embrace the challenges of student lead start-ups exploring methodologies and tools such as Business Model Generation Canvas (Osterwalder) ; Customer Development (Blank) ; Lean Launch Pad (Blank/Engels) and Agile Development (Reis)

Taking Notes:

The entire lecture notes used in the classroom are available to you on your BlackBoard Class website. All you have to do is print them or download them for use in class.

The Text:

Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers, 2010 by Alexander Osterwalder, Yves Pigneur
Wiley ISBN-978—0-470-87641-1

Lecture Hours:

Wednesday: 12– 3:00pm in RW 142 and the Hatchery Speaker Series on Tuesday: 12:00 – 2:00 pm SS2102, which takes the form of a talk given by a successful entrepreneur. See “*Assignments*” below for complete description.

Time Demands

This course will be more demanding on your time and will require more work than the average course, we believe that the validation process and definition of a business model around your idea will be a demanding endeavour.

Details

The course is on BlackBoard, so you should sign in as soon as possible and read the handouts. We suggest that you print or copy the notes to your e-device before the lecture, read it and bring it with you to work on during the lecture. We will post on BlackBoard all handouts as the course unfolds on the dates shown in this document – so visit often.

All materials will be submitted via e-mail with the Subject line showing your name and student number and the title of the document. The documents can be attachments as long as they are in MSWord.

The Hatchery

The University of Toronto is dedicated to supporting entrepreneurship. Besides this course one of the ways it is supported in the Faculty of Engineering is through The Hatchery. If you have the entrepreneurial spirit or an entrepreneurial idea, The Hatchery will provide you with the tools and resources to take you to the next level. This course is the perfect place for you to start. Visit: <http://hatchery.engineering.utoronto.ca/>

ASSIGNMENTS, PROJECTS AND EXAM**Hatchery Speaker Series / Guest Speaker Report**

We invite practicing entrepreneurs from the business community (even past students who started successful businesses) to speak for 45-50 minutes about their business, life, experiences, successes and failures. Because this course deals with practical concepts and real events these guests are invaluable in adding a real-life dimension to the course as they have, “been there and done it all.” So, what you hear is the real stuff.

You *must* submit a one page *Guest Speaker Report* on each speaker. It should give an overview of the key things said by the guest speaker. It should include your thoughts and opinions and be an evaluation of what they said in the context of how it can make you a better entrepreneur. It is not a synopsis of what s/he said – your opinions are required.

The Guest Speaker Report will automatically show up on Blackboard under “Assignments/Guest Lectures” at 12:00AM on the day of the guest speaker and will be available until 12:00AM of the following Saturday. You have unlimited submission attempts.

Example: The first Guest Speaker Report on BlackBoard will become available on Tuesday, January 19th at 12:00 pm and will be available until Sunday, January 24th at 12:00 am.

Hatchery Speaker Series guest lecture conflicts: You will find alternatives to the guest lectures at the Hatchery website <http://hatchery.engineering.utoronto.ca/calendar/>.

HOW WILL THIS WORK

FEEL Pedagogy and Students In-Class Weekly Pitch

Inspired by the Lean LaunchPad concepts FEEL™ develops a hands-on program that immerses students teams in testing their business model. The instructor will invite subject matter experts and successful entrepreneurs to give feedback to students during their weekly pitch presentation.

Students will be engaging in the discovery and hypothesis testing by “getting out of the classroom” and learning by doing. This exercise will result in teams bringing market needs forward to validate their business hypothesis and reflect those findings in their “pitch”. At the end of the course students should have a high degree of confidence in the existence of a business model that should encourage the teams to develop an execution plan.

What is your business idea?

New business ideas tend to be the result of the recognition of an opportunity by the entrepreneur, but there are many ways to come up with an idea for a business. The best place to start is to share ideas with family, colleagues and friends. Sharing ideas and observations will lead you into hypotheses of what the value proposition of your start up should be. We expect for you to come to the first day of class with a hypothesis of a problem you think you can solve for a customer .

Business Canvas START-UP Proposal

Once you have come up with an idea for your START-UP (ideally before the start of the term, you must submit it to your professor for approval). While this is not a “marked” assignment, you cannot proceed with your Business Canvas Development until you get an approval to do so.

Milestones in the Business Canvas Progress Report

The business canvas is a tool that will help you define your start up and its business model. We want to define a business model as how your start-up creates value for itself (generates profit) while delivering products or services for its customers (S. Blank). During this course you will have the unique opportunity to develop the different sections of the canvas and use them as the building blocks to create your final 6 minutes Pitch.

Milestone #1 will be reached by the 6th lecture of the course. We expect you to have fully developed Sections 1, 2, 3 and 4 of the Canvas. There are some marks for this document and it will be essential for your Business Plan's success.

Milestone #2 will have all the Sections 1 to 9 inclusive completed. Marks will be assessed and it will be due on the 11th lecture of the term.

Our comments will challenge you in the definition of your value proposition and market fit of your solution. We shall work with you but not for you in this process, is up to you to validate your hypothesis and develop the canvas.

Final Pitch and Business Model Generation Canvas

The final pitch is the main project and reflects the evolution of the development of your START-UP . Your team will be present to your colleagues and the U of T entrepreneurial community at large in lecture number 12.

While pitching we are telling a compelling story to potential investors—a story told within 6 minutes to inspire them to learn more about your START-UP.

The Final Examination

The final examination will be open book and will draw upon material presented in the course, including the readings from the textbook and class discussions. Complete lecture notes should be printed because laptops are not allowed in the exam.

ASSIGNMENT DUE DATES

Item	Report or Assignment	Due Date
1.	Business Canvas Progress Report # 1	February 17 th
2.	Business Canvas Progress Report # 2	March 23 rd
4.	Demo day – Final 6 minute pitch	March 30 th

Please respect the fact that we will enforce these dates. If you encounter any problems we will always try to help you just set up an appointment and we will make time for you.

While we will not reject a late submission, there will be a 40% discount on the marks achieved. So, do not be late! If you do not hand in the item by the time we return the marked document to the others, we will not accept it at all!

MARKING SCHEME

Hatchery Guest Speaker Reports	5%
Progress Report #1 - Canvas	5%
Progress Report #2 - Canvas	5%
Pitch Lecture 3 to 8 (8 lectures x 5% per pitch)	40%
Final Pitch Lecture 12	25%
Examination	20%

HELPFUL HINTS

Your term project is the preparation of a **full 6 MINUTE PITCH** for your START-UP . This requires a great deal of work – up to 60 hours. Nevertheless, here are a few comments about the term project:

1. **Do not put it off or delay starting it** as you will run out of time, for sure!
2. Plan what you have to do, put some deadlines on the action items, and get on with it.

A word about course management

In the business world, deadlines are very important and missing them usually costs the firm dearly. For example, if you are bidding on a contract or tender, missing the deadline by even one minute will result in your bid not being considered at all. Similarly, in this course, missing deadlines will cost you.

FINALLY

We consider it a privilege to have the opportunity to teach you. **We really enjoy the enthusiasm, intelligence, drive and vitality you display. Looking forward to working with you.**

2015 LECTURES SCHEDULE APS 1036

<u>Week</u>	<u>Date</u>	<u>Section</u>	<u>Topics</u>	<u>Assignments & Project Milestones</u>
1	Jan 13	N/A	Organizational meeting The Entrepreneur and the Business Canvas - Introduction to the “Entrepreneur” - The Business Canvas – its role and value	
	Jan 19	N/A	<i>No Guest Today</i>	<i>Bus Canvas Assn. handed out</i>
2	Jan 20	Patterns	Business Model and Customer Development Value Proposition - Idea Validation by the instructor	
	Jan 26	N/A	<i>Entrepreneur: TBA</i>	
3	Jan 27	Canvas	Customer Segments - Students Pitch #1	
	Feb 2	N/A	<i>Entrepreneur: TBA</i>	
4	Feb 3	Canvas	Distributions Channels - Students Pitch #2	
	Feb 9	N/A	<i>Entrepreneur: TBA</i>	
5	Feb 10	Canvas	Customer Relationships - Students Pitch # 3	
	Feb 16	N/A	<i>Entrepreneur: TBA</i>	
6	Feb 17	Canvas	Revenue Streams - Students Pitch # 4	
	Feb 23	N/A	<i>Entrepreneur: TBA</i>	<i>Canvas Progress Report #1 due</i>
7	Feb 24	Canvas	Cost Structures - Students Pitch #5	
	Mar 1	N/A	<i>Entrepreneur: TBA</i>	

<u>Week</u>	<u>Date</u>	<u>Text-Chapter</u>	<u>Topics</u>	<u>Assignments & Project Milestones</u>
8	Mar 2	Canvas	Key partners - Students Pitch # 6	
	Mar 8	N/A	<i>Entrepreneur: TBA</i>	
9	Mar 9	Canvas	Key Resources - Students Pitch # 7	
	Mar 15	N/A	<i>Entrepreneur: TBA</i>	
10	Mar 16	Canvas	Key Activities (Time Line) - Student Pitch # 8	
11	Mar 23	N/A	Story Telling -	<i>Progress Report #2 Canvas due</i>
12	Mar 30	N/A	Demo Day – 6 Minute Pitch Presentation -	

Thanks for the Opportunity to teach you!
Good Luck in the Exams
Apply to The Hatchery!!!

Resumé
Joseph Orozco

Industrial engineer by training with a passion for entrepreneurship.

Experienced practitioner-educator and proven Entrepreneur/Intrapreneur with a unique ability to grasp technologies and connect on a human level for profitable improvement. International perspective through successful experiences in Canada, the United States and South America. Team builder with technical, academic and industry experience, skills and entrepreneurial spirit.

While still attending university, Joseph's first business was the manufacturing of metal pottery frames. This entrepreneurial spirit continued at Dow Chemical Company and led to founding roles of companies Telequote, Datanews, Latamtrade and Simeon International. He was an angel investor in Medipattern Corporation.

Joseph is the co-Founder and Executive Director of the Entrepreneurship Hatchery at U of T has studied at Standford Lean Launch Pad for Educators; Rotman School of Management, University of Toronto (SME Board of Directors Effectiveness) and The Wharton School, University of Pennsylvania (M&A Executive Program). He earned a Masters Degree in Marketing from Andes University and an Industrial Engineering degree from Xavier (Javeriana) University (Laureate Thesis Award).