

Formative Experiential Entrepreneurial Learning- FEEL™

Course: APS 1036 Winter 2019

Instructor: Adjunct Professor Joseph Orozco

Meetings by appointment only at Myhal Centre Room MY 620

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COURSE DESCRIPTION

FRAMEWORK AND WHY TAKE THIS COURSE

This course will provide you with an opportunity to experience the journey that it takes to create a START-UP. The main course deliverable will be a fully developed Business Model Document and a 6 minute investor ready pitch.

The FEEL™ methodology, used in this course, provides students with a hands-on opportunity and a real world application of the entrepreneurship mindset. The course will help students define a start-up that creates value for co-founders while creating a forum for mentorship and knowledge exchange. The course is structured as a process to define the startup's business model, the creation of a business canvas and an investor pitch deck. Students will be guided on the use of tools to manage team building/dynamics, market fit, scaling, user insight generation, pitching and the FEEL's modified business model generation canvas (). Students will be working in teams. Team members can be fellow students or outside the classroom partners.*

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

*The FEEL Business Model Generation Canvas uses principles originally created by Alexander Osterwalder & Yves Pigneur

GOALS

- Create a Start-up. Develop a Modified Business Canvas and a 6 minute Investor Business Pitch.
- Develop the entrepreneurial mindset as a platform for societal change.
- Equip students with tools such as FEEL's modified 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 FEEL's modified business model generation canvas; Customer Development (Blank); Lean Launch Pad (Blank/Engels) and Agile Development (Reis)

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
The Four Steps the Epiphany
2013 by Steve Blank
K&S Ranch ISBN 10: 0989200507 ISBN 13: 9780989200509

Lecture Hours:

Wednesday: 12– 3:00pm in **Myhal MY480** and the Hatchery Speaker Series on Tuesday: 12:00 – 2:00 pm **at SF 3201**, which takes the form of a talk given by a successful entrepreneur. See “*Assignments*” below for complete description.

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The Entrepreneurship 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 Entrepreneurship 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 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. These guests are invaluable in adding a real-life dimension to the course.

The guest speaker's talk is followed by a lunch, Q and A's and an opportunity to network, which you should take advantage of.

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 and your thoughts and opinions on them.

The Guest Speaker Report will automatically show up on QUERCUS under "*Assignments/Guest Lectures*" on the day of the guest speaker and will be available until 11:59 PM of the following Sunday. You have unlimited submission attempts.

Example: The first Guest Speaker Report on QUERCUS will become available on Tuesday, January 15th at noon and will be available until Sunday, January 20th at 11:59 pm.

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 student's teams in testing their business model. During the course the instructor will invite subject matter experts and successful entrepreneurs to give feedback to students during their pitch presentations.

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? What is the problem you are solving?

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 by observation and visualization of the ideal solution to a problem. 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.**

This problem statement will be debated in class by the instructor and a peer. The objective is to work in something meaningful. Think BIG.

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 to 4 of the Modified Canvas.

Milestone #2 will have all the Sections 1 to 9 completed. Marks will be assessed and it will be due on the 9th 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, it 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 present to your colleagues and guests 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 and invest.

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. Printed lecture notes are allowed.

ASSIGNMENT DUE DATES

Item	Report or Assignment	Due Date
1.	Business Canvas Progress Report # 1	January 29 th
2.	Business Canvas Progress Report # 2	March 5 th
4.	Demo day – Final 6 minute pitch	April 3 th

While a late submission will not be rejected, there will be a 40% discount on the marks achieved. Your assignment will not be accepted if handed in after the time we returned the marked assignment to the others students.

MARKING SCHEME

Hatchery Guest Speaker Reports (8 reports will give you full marks)	5%
Progress Report #1 - Canvas	5%
Progress Report #2 - Canvas	5%
Pitch Dry Runs (The number of times you will pitch depends on the number of teams)	40%
Final Pitch Lecture 12	25%
Examination	20%

COMMENTS

- Your term project is the preparation of a **6 MINUTE INVESTOR PITCH** for your START-UP .
- Assignments will be submitted on QUERCUS electronically on Word format no later than 11:59 pm on the due date.
- Late submissions will have a 40% penalty

I look forward to working with you in the creation of your start-up. I will be sharing the experiences of my own entrepreneurial journey as well as the leanings of the past 6 years after founding the University of Toronto Entrepreneurship Hatchery.

2019 LECTURES SCHEDULE APS 1036

<u>Week</u>	<u>Date</u>	<u>Topics</u>	<u>Assignments & Project Milestones</u>
1	Jan 9	Introduction	Welcome – The Course The Mind Set - The “Entrepreneurial” Mind Set - The Team and Problem Mining <i>Business Canvas Assn. handed out</i>
	Jan 15	Guest 1	TBA
2	Jan 16	Canvas	Problem Statement - Business Model Generation Canvas (Customer Development + Value Proposition) - Market Research Case study - Problem validation by the instructor
	Jan 22	Guest 2	TBA
3	Jan 23	Canvas	Business Model Generation Canvas (Channels + Customer Relationships) - Case Studies - Validation + Prototyping - Pitch # 1 Structure
	Jan 29	Guest 3	TBA and Canvas Progress Report #1 due
4	Jan 30	Pitch	Pitch Dry Run - Students Pitch #1
	Feb 5	Guest 4	TBA
5	Feb 6	Pitch	Pitch Dry Run - Students Pitch # 2
	Feb 12	Guest 5	Guest TBA
6	Feb 13	Canvas	Business Model Generation Canvas (Key Partners + Cost Structures + Revenue Streams + Resources + Activities) - Case Studies
	Feb 18 -22		<i>Reading week NO CLASS</i>
	Feb 26	Guest 6	<i>Guest TBA</i>
7	Feb 27	Pitch	Full Pitch Dry Run - Students Pitch #3 - Guest Mentors
	Mar 5	Guest 7	Guest TBA Canvas Progress Report #2 due

<u>Week</u>	<u>Date</u>	<u>Topics</u>	<u>Assignments & Project Milestones</u>
8	Mar 6	Pitch	Full Pitch Dry Run - Students Pitch # 4 - Guest Mentors
	Mar 12	Guest 8	<i>Guest TBA</i>
9	Mar 13	Pitch	Full Pitch Dry Run - Students Pitch # 5 - Guest Mentors
	Mar 19		TA Office Hours <i>Tutorial</i>
10	Mar 20	Pitch	Full Pitch Dry Run - Student Pitch # 6 - Guest Mentors
	Mar 26		TA Office Hours <i>Tutorial</i>
11	Mar 27	Pitch	Full Dry Run Final Practice
12	Apr 3	Pitch	Demo Day – Final 6 Minute Pitch Presentation

Joseph Orozco - Bio

Joseph Orozco, is Co-Founder and Executive Director of The Entrepreneurship Hatchery and Adjunct Professor at the University of Toronto, Faculty of Engineering.

Joseph brings more than two decades of experience as a practitioner-educator, founder Entrepreneur, Operator and Angel Investor with a unique ability to grasp technologies and connect on a human level for profitable improvement.

As a serial founder, in the early University days started manufacturing metal frames for stoneware. After a 9 year stint at the Dow Chemical Company, the entrepreneurial bug led him to found and lead several companies, including C.R., a logistics company on contract with Dow; Telequote, which was ultimately sold to Reuters after a 14 year run ; Latamtrade, an agnostic trading platform for the Latin American community and 'POP' foreign exchange trading platform for brokerage firms; and Simeon International, a Canadian company providing sound field amplification systems for the classroom for children with hearing deficiencies. Angel investor in [Medipattern Corporation](#) until 2010, in the business of ultrasound breast cancer screening.

As contributor to the community, since 2015, his initiative ideas2Hatch brings the experience and learnings of The Hatchery to high school students in partnership with the TDSB.

Orozco earned his Bachelor of Industrial Engineering (Laureate Thesis Award) from Javeriana University , and Masters degree from Andes University. Orozco has also studied at The Wharton School, University of Pennsylvania- Mergers and Acquisitions; at the Rotman School of Management, University of Toronto- SME Board Effectiveness Program and Lean Launch Pad Educators Teaching training – Stanford University.