<table>
<thead>
<tr>
<th>Email:</th>
<th><a href="mailto:scott.lerner@northwestern.edu">scott.lerner@northwestern.edu</a></th>
</tr>
</thead>
<tbody>
<tr>
<td>Office:</td>
<td>773-750-8288</td>
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<tr>
<td>Mobile:</td>
<td>773-750-8288</td>
</tr>
<tr>
<td>Class Meetings</td>
<td>Monday evenings from 6-9 PM</td>
</tr>
<tr>
<td>Class Location</td>
<td>TBD</td>
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<tr>
<td>Office Hours:</td>
<td>Monday afternoons from 5-6 PM or by special appointment</td>
</tr>
<tr>
<td>Required Reading:</td>
<td>Art of The Start 2.0* - by Guy Kawasaki <a href="#">Book Link</a></td>
</tr>
<tr>
<td></td>
<td>Entrepreneurial Finance: Finance and Business Strategies for the Serious Entrepreneur 3rd Edition by Steven Rogers <a href="#">Book Link</a></td>
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<td></td>
<td>Additional articles and cases may also be used from time to time</td>
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* *To be read before the first day of class*

**Course Introduction:**

This class is designed to expose you to many of the critical elements fundamental to becoming a successful entrepreneur. It will be taught from the
perspective of the business world - not the perspective of the classroom, and will feature several outside speakers including local entrepreneurs, industry experts and investors.

The course will leverage the multidisciplinary backgrounds of the students in the class and will emphasize the importance of cross-functional thinking when building a new business or designing a new product. In the spirit of most successful ventures this course will also emphasize the importance of working in teams to solve problems and deliver against challenging objectives and timelines.

This class will not provide you with everything they need to run out and start your first business. It will, however, highlight fundamental components of high-growth entrepreneurship and offer you a solid step in the right direction. Most importantly it will challenge your creative thinking and push you to become a better problem solver.

Starting a business is difficult, all-consuming and the odds are stacked against the entrepreneur. As such, this class will also be difficult and time consuming, but for those of you who are considering starting your own business or going into a related field it might just be one of the most enjoyable and rewarding classes you take.

Course Requirements:

While the class has been designed with a Liberal Arts focus in mind, an understanding of basic accounting is required. Though ideal, it is not necessary to have your own idea for a new business in order to benefit from this class. Reasonable proficiency in Microsoft Excel and PowerPoint (or other presentation software) is strongly recommended. In addition, public speaking is a major part of this course. Please be prepared to participate with the class on a weekly basis.

Structure:

The structure of the course will be a blend of lecture and hands-on working sessions. Students will form teams of 3 the first week of class in order to begin planning and working together on a project that will start on day 1. The culmination of this project will be a complete investment presentation for a high-growth business (real or fictional) that will be judged by a panel of seasoned entrepreneurs and investors at the end of the quarter. This final project will account for the majority of the overall grade for the course.

Format of Class Sessions:
Each class will involve components of lecture, group discussion, mini-presentations by students, team exercises and guest speakers. There will be a heavy dose of public speaking in the class. The ratios of each of these components will vary week to week depending on the subject of a particular class. Teams and/or individuals will be asked to present something in front of the class most weeks, with every member having at least one opportunity to be the presenter.

Being responsive and open to feedback is a key part of starting a new business. As such, this class will optimize opportunities for teams to learn from each other and help each other figure out how to collaboratively solve problems and find answers.

Please come prepared the first day of class with a real world consumer or business problem to solve. The key is to highlight a problem not an actual business.

Teams:

Teams will be chosen during first official class. Teams should have a minimum of 3 members. It is ideal to choose team members with different majors and background than your own. This will help in providing the teams with diversity of opinion and perspective as you develop your business strategy and assist you in assignments and problem solving.

Evaluation of Student Work:

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<tr>
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<tbody>
<tr>
<td>Class Participation</td>
<td>15%</td>
</tr>
<tr>
<td>Team Assignments</td>
<td>15%</td>
</tr>
<tr>
<td>Exams</td>
<td>30%</td>
</tr>
<tr>
<td>Final Project</td>
<td>40%</td>
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Assignments:

All “deliverables” for this class are due 24 hours before the class begins (for example, if class is held on a Monday evening at 6PM, deliverables will be due at 6 PM on the Sunday before). Please turn-in all assignments via email.

All deliverables for the class are either individual or team assignments. For team assignments only one copy should be turned-in per group. Readings are to be done individually.
Exams:

There will be 2 exams given during the quarter. Unlike the team assignments, exams will be done individually. Both exams will be planned in advance and the student will be given at least 3 weeks’ notice.

Class Participation:

As you can see from the evaluation breakdown, participation is a key element of this class (just as it is in a startup). While most assignments are “team assignments” it is expected that each student will participate in discussions and presentations *individually*. It is important that nobody stands in the wings in this class.

Final Project:

The final project for this class will be an “investment presentation” of your team’s business delivered to industry experts for evaluation on the last day of class. Part of the grading for this assignment will be based on the feedback of the panel, part will be based on the expectations of the instructor, and part will be based on the peer review by your teammates.

The precise criteria for the final project will be communicated in the beginning of the quarter.

Peer Evaluations:

Each team member will be able to review one another as part of the final grade for the course. As such it is extremely important that you take this into consideration in choosing your team, and find ways to motivate and bring out the best in each other throughout the quarter. The peer evaluations will factor into the final project grade.

Attendance:

Attendance at each class is required. We have a lot to get done in a very short amount of time and nobody can afford to miss a single session.

Academic Integrity:

Please note that Northwestern University takes academic integrity very seriously. Plagiarism or any other form of academic dishonesty is inconsistent with the Principles Regarding Academic Integrity outlined by the University, and so will be treated according to the provisions stipulated for violations of these principles. You may certainly cite ideas from and quote scholarly works (even at length), but you *must* source such contributions in your work.
**Laptop and Mobile Communications Policy:**

**Laptop Computer Policy:** Except in the case of proven medical necessity, students may not use a laptop computer or computer tablet during the lectures. Such devices must remain in your bag, and may not be placed on your desk unless instructed to do so by the Professor.

**Mobile Communications Policy:** Mobile telephone devices should have the ringer turned off and be placed in pockets or backpacks. Students may not make or receive phone calls, surf the web, or send or receive text messages during class.

**Course Schedule:**

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<thead>
<tr>
<th>Week</th>
<th>Topics</th>
<th>Assignment</th>
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| 1 (1/4) | Class Overview  
Problem/Solution Statements  
**Form Project Teams**  
Elevator Pitches  
Market Analysis and Competitive advantage | **Reading:**  
*The Art of the Start* (Entire Book)  
**Deliverable:**  
Consumer/business problem |
| 2 (1/11) | Understanding your Target  
Consumer and Market  
Constructing a concept statement  
Market Research Tactics  
*Guest Speaker: Brand Positioning* | **Reading:**  
*The Entrepreneurs Guide to Finance and Business* (Chapters 1-3)  
**Deliverables:**  
Company “Elevator Pitches”  
Customer problem and solution statements  
Business scoping document |
| 3 (1/18) | Marketing and Sales Strategies  
Social Media Tactics  
*Guest Speaker: Social Media* | **Reading:**  
*The Entrepreneurs Guide to Finance and Business* (Chapters 4-5)  
**Deliverable:**  
Market Research Plan |
<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Guest Speaker</th>
<th>Reading:</th>
<th>Deliverable:</th>
</tr>
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| 4 (1/25) | Concept Creation  
Product development | TBD           | - Consumer Analysis                                                    | - Marketing Strategy Document  
- Social Media Plan                                                          |
| 5 (2/1)   | Financial Modeling  
Income Statement Development | TBD           | - Reading: The Entrepreneurs Guide to Finance and Business (Chapter 6) | - Deliverable:  
- Market Research Data download #1  
- Revised Concept Statement  
- Trademark defense worksheet                                                  |
| 6 (2/8)   | Fundraising Strategies  
Bootstrapping Tactics | TBD           | - Reading: The Entrepreneurs Guide to Finance and Business (Chapter 7) | - Deliverable:  
- Pricing and Gross Margin Analysis  
- Market Research Data download #2                                               |
| 7 (2/15)  | Selecting your Team  
The Pitch deck | TBD           | - Reading: The Entrepreneurs Guide to Finance and Business (Chapter 9) | - Deliverable:  
- Valuation worksheet  
- Fundraising plan  
- Company cap table                                                             |
| 8 (2/22)  | Pitching Investors  
PR Strategies  
Public Speaking Techniques | TBD           | - Reading: The Entrepreneurs Guide to Finance and Business (Chapter 10-11) | - Deliverable:  
- Initial Marketing plan & Income Statement                                     |
<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Deliverable</th>
</tr>
</thead>
</table>
| **9 (2/29)** | Pitching Investors  
Networking  
Creative Problem Solving  
*Guest Speaker: (Jessica Prah)* | **Deliverable:**  
• PR Strategies  
• Initial Pitch deck |
| **10 (3/7)** | Pitch Dry Run and Feedback  
*Guest Speaker: TBD* | **Deliverable:**  
• Final Pitch Deck  
• Final Income Statement |
| **11 (3/14)** | Team Meeting/Reading Week  
*Final Project Presentations*  
*Expert Judging Panel: TBD* | **Deliverable:**  
• Work on final pitch for presentations |
| **12 (3/21)** |                                                                 |}

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**Final Project Presentations**  
*Expert Judging Panel: TBD*