COLORADOSCHOOLOFMINES

| **Change the World** |
| EBGN 498 Sections A \| B \| D\| E |
| **Spring Semester 2019** |

Instructor
Bud Rockhill
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Office Hours
By appointment

Class Meetings
Mondays 2 – 3:15

Course Overview

This is a series of short courses and lab that introduce students to the entrepreneurial process as follows:

- EBGN498A Beneficiary Discovery meets 2:00 – 3:15 on 1/10, 1/14, 1/28, 2/4 and 2/11, 2019.
- EBGN498B Creative Problem Solving meets 2:00 – 3:15 on 2/18, 2/25, 3/4, 3/11 and 3/18, 2019.
- EBGN498C Business Model Development meets 2:00 – 3:15 on 4/1, 4/8, 4/15, 4/22, 4/29, 2019.

The beneficiary discovery process focuses on investigating an interesting problem that a startup can try to solve. Correctly identifying and framing a problem is a critical step towards solving it. We take the time to deeply learn how a problem affects people using a process of empathy mapping. This step involves interviewing people and "falling in love with their problem." We do not explore solutions nor do we brainstorm ways to deal with problems. The objective is to get the right problem and get the problem right before we attempt to solve it.

The creative problem solving involves developing potential solutions to a problem using rapid pretotyping (or pre-prototyping). A pretotype is a simple and quick test to validate an assumption about the potential solution. Iterating on pretotypes results in a minimal viable prototype or product (MVP). The objective is to arrive at a solution that actually solves the problem.

The business model development process is where you evaluate turning your solution to a problem into a viable and sustainable business. We use the business model canvas approach to explore different revenue and cost models and iterate on them. The objective is to develop a business model that allows the new venture to deliver value and scale.

As with all our entrepreneurship courses, the only effective way to acquire an entrepreneurial mindset is to practice it. This course takes an experiential approach: You are expected to start be an active participant in the learning process. You interact with the beneficiaries and partners as you initiate and validate your ideas and hypotheses. Your active participation and engaged presence is required. Problems and solutions are broadly considered in commercial, social/non-profit or government contexts. Prerequisite: Intense curiosity.

LEARNING OBJECTIVES

The primary goal of the course is that upon completion you are able to think, act and deliver results like an entrepreneur. If entrepreneurship is not for you, that's perfectly fine. In large organizations, hiring managers value entrepreneurial attitudes and thought processes. This is applicable to organizations small and large, government, and non-profits in any field across the world. At the conclusion of this course, you will be able to:

- Correctly identify and frame a problem
- Conduct effective beneficiary discovery in efficient ways
- Develop potential solutions to a problem using rapid pretotyping
- Develop a business model canvas

REQUIRED COURSE MATERIALS
- Empathy Mapping
- Savoia, A. (2011). Pretotype it. Download at http://bit.ly/2btqaci
- Ingenuity, common sense and a cheerful attitude

Course Structure:

During class, you'll develop and practice methods for identifying and understanding a problem. You will then develop a solution based on your in-depth understanding of the problem (or a different problem). Finally, you will develop a Business Canvas in which you summarize the key factors required for attempting to launch a new business.

Your final grade is based on: 1) your effort in applying the concepts learned, and 2) your participation and contribution to class discussions and team effort, 3) your team's performance. Teams that perform poorly may be disbanded. *Disbanded team members may seek new positions with surviving teams or attempt to launch another startup.*

COURSE GRADING

Absence Policy: Due to the experiential and integrative nature of this course, attendance in ALL class sessions is expected. Students who expect to miss class should take the course at a different time.

Individual Grades

1. In-Class Participation and Shared Notes (100 points)

   In a face-to-face class, your collaboration opportunities multiply and you gain so much through networking and real-world problem solving. *Quality* class participation is therefore grounded in your preparation for and contribution to discussions. You must contribute to each discussion in the classroom. You can share an experience, an interesting article, ask a thoughtful question, contrast cases or scenarios, etc.

   Here's a rough breakdown of how in-class learning is assessed:

   85-95%: You attend class consistently on time and actively participate in discussions and/or contribute to our shared notes. Your comments indicate a thorough understanding of the material. Comments go beyond repeating content: show analysis and synthesis of information and provide some insights. Focus is on quality contributions, not quantity. Your teammates cannot live without you.

   75-84%: You attend class consistently on time and actively participate in discussions. Your comments indicate some understanding of the material. Your teammates find you somewhat helpful.

   70-74%: You attend class consistently on time, and usually do not participate in discussions. Your teammates wouldn't miss you if you were absent.

   <69%: You don't come to class consistently and when you do, you are not usually engaged. Your teammates are wondering where you are.