

ECON 125 - Introduction to Entrepreneurship

Spring 2021 Syllabus

M/W: 3:35 – 4:50pm

Location: Zoom

<https://unc.zoom.us/j/95685439566>

Password: ECON125!

Instructor

Jiayi Bao

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Office Hours

Monday, 10-11am, 12-1pm on Zoom by appointment using the link:

<https://calendly.com/jiayibao/econ125>

Teaching Assistant (TA)

Emmeline Berridge

Undergraduate Learning Assistant

emberr@live.unc.edu

Coaching hours offered periodically by appointment to answer questions, help with projects, or just chat. Feel free to reach out to set up a time to meet via Zoom. **TA will respond to emails within 12 hours, except on weekends.**

Points of Contact:

Specific questions in the following categories should be directed to the respective point of contact:

- The teaching assistant (TA):
 - Course schedule and assignment deadlines
 - Team formation
 - Technology, tools, administrative issues
 - General attendance questions
- The instructor:
 - Assignment and grading clarifications/feedback (please read grading guidelines first)
 - Review of exams (please book appointment during office hours)

Welcome to Introduction to Entrepreneurship

This is a class that will likely be very different from most classes you have experienced. Over the course of the semester students will be exposed to building the foundational skills to identify and develop innovative entrepreneurial venture ideas. Students will learn about innovating, marshalling limited resources, inspiring teams, and persisting through challenges and uncertainty, often by trying, learning from what happens, and trying something better. Inherent in the process, students will be exposed to the skills, joys, and frustrations of being an entrepreneur.

The class employs experiential methods of teaching so students will be learning by doing as they develop the skills, tools and mindsets that will help them in their entrepreneurial path both in organizations they start or join, as well as in their personal life.

In this syllabus, we explain what we expect you to learn, how the class will be organized and graded, and what you can expect from the instructional team to help you achieve your objectives. However, be prepared for changes to the schedule as we go along. After all, this is a course on entrepreneurship, which is all about embracing change, adaptation and iteration—so don't forget to keep checking the schedule! We will announce any changes on Sakai as early as possible, but **please check the online schedule on a weekly basis.**

The Course

An entrepreneur has been defined as one who identifies an opportunity, gathers the necessary resources, creates a project or venture, and takes ultimate responsibility for its success. This course will explore key steps in the entrepreneurial life cycle. It will also provide you with an opportunity to apply the knowledge you gain to a project or venture you will develop as part of a team.

The class will employ several distinctive approaches including the following:

- **Required Out of Class Virtual Sessions:** Coming into every class there will be an assigned Virtual Session that you must complete by the noted due date for that class. The Virtual Session for each class will be posted on Sakai. The materials that are covered in the Virtual Session are designed to provide a deeper understanding of the content we are covering and to prepare you to actively participate in class and with your team. There will be a quiz before each class on the material covered in the virtual session for that class. Quizzes need to be completed on Sakai by the respective due date and time before class. Questions based on the content in the Virtual Sessions will also appear on the midterm and final exam. Cheating doesn't help anyone so do your own individual work!
- **Outside Speakers and Lecturers:** We have arranged to expose you to an extraordinary group of outside speakers and lecturers. Questions based on these lectures and key points or take-aways made by the speakers will appear on the midterm and final exam.
- **Team Project:** The team project is central to achieving the learning outcomes. It allows you to apply what you learn from the Virtual Sessions, in-class lectures and experiences, and the speakers. It also forms the basis for a series of project "deliverables" that are turned in according to a timeline provided by the instructor (found in the schedule). A detailed

explanation of the project deliverables and the timeline will be reviewed in class and posted on Sakai.

Overview of Learning Outcomes:

Over the course of the semester, you will experience and engage with content that is designed to yield the following outcomes:

- Cultivate the skills that students will need to have to be successful in the workforce of the future—communication, collaboration, critical thinking, curiosity and creativity, negotiation, cognitive flexibility, responsibility and conflict management
- Learn and apply core methodologies, leading edge frameworks and entrepreneurial vocabulary that are foundational to identifying, building and scaling an entrepreneurial venture
- Participate in a diverse team that will build the skills for how to cultivate, and lead high team performance, while going through cycles of ambiguity and adversity
- Experience iterating and pivoting early and often, and embracing a mindset of experimentation, through on-going development and testing of assumptions and hypotheses
- Learn how to research and synthesize data, both primary and secondary, about the customer, market, industry, and competitive environment into meaningful insights that inform development of a venture idea
- Define a clear and compelling and unique value proposition that meets a customer need in a meaningful and relevant way
- Determine feasibility of venture ideas through development of a lean canvas and a high-level financial analysis
- Understand various options for how to finance a venture, along with how to access those resources
- Learn how to share your ideas and tell the story of your entrepreneurial venture so that people will care and want to support you with their treasure, time, and talent

Course Content:

The framework for the class is built on core foundational principles that will be interwoven into a set of four core modules over the course of the semester. We will be combining theory with hands-on practice over the course of the semester.

Entrepreneurial Foundational Underpinnings

- Customer Centered
- Learning and Entrepreneurial Mindset
- High Performing Teams

Core Modules

- Opportunity Identification
- Prototyping, Testing and Iterating
- Feasibility and Viability
- The Art of the Pitch

The class has been designed to be interactive and engaging through the Virtual Sessions before each class, experiential learning in the classroom, and exposure to outside speakers that will be sharing their

stories and insights. Every learning experience that is built into the curriculum has been intentionally chosen because it reinforces the desired learning outcomes and the curriculum framework.

What We Expect of You

Attend class and workshop days, complete Virtual Session assignments, engage with in-class discussions and exercises, actively participate as a team member in developing the class venture project, and ask for help when you need it.

**Please note: It is department policy that any student that does not attend the first classes will be removed from the course. If you cannot attend the first week of class, you need to email the instructor before/during the first week of class.*

What You Can Expect of Us

We will be well-prepared for each class, answer your questions, and facilitate discussion and active learning. In short, we want you to succeed in this course and hope to pave the way for your participation in additional courses in innovation and entrepreneurship.

Required Course Materials

Pre-Class Virtual Sessions (links accessed on Sakai)

Much of the content for the course is provided through a Virtual Session posted for each class on Sakai. These lessons will give you a foundational understanding of entrepreneurship and innovation. The content for each virtual session will enable us to dig deeper into concepts and experiential learning during our time together in the classroom. Spending time to go through all the material in these virtual sessions in advance of each class is critical in order for you to be successful in this class.

Technology and Materials

- **Zoom:** You need to set up your Zoom account with your UNC email. All the lectures and office hours will be conducted via Zoom. It is essential that you attend the lectures with your UNC Zoom account. **Disclaimer: These lectures will be recorded. However, these recordings will not be shared outside of the Econ 125 spring 2021 course members. If you have concerns about being recorded, please reach out to the TA.**
- **Sakai:** Most of the course materials will be posted on Sakai, including announcements and updates to class schedule. Please check the Sakai site if you have any questions before reaching out to the TA and professor.
- **Poll Everywhere:** During each lecture, we will ask you to participate in a few polls via Poll Everywhere. One of the polls is an “Attendance Poll”, which is also part of your attendance evaluation. Register for an account, if you haven’t already, at: <https://www.polleverywhere.com/register?p=1jac-1a5v>. The username to join this course is “econ125s21”. Alternatively, you can join using this link: <http://pollev.com/econ125s21>. For additional guidance, follow this help page: <https://www.polleverywhere.com/support/articles/audience-registration/registration>

- **MURAL:** Teamwork is a core part of this class. You will be using MURAL for team collaboration on your group project. Register here: <https://www.mural.co/education>. For more guidance, email the TA with your questions.

Grading

We strongly encourage students to get to know the TA and professor - we are very accessible and available to provide more detailed feedback on your assignments/projects – you can schedule a time during office hours to set up a Zoom meeting. Grade-related questions should be directed to the professor.

1. **Group Project (45%):** The class will be divided up into teams of approximately 5 members each. Each team will undertake a project based on the class theme. The project will include a total of 10 deliverables (“Assignments”) that will be submitted over the course of the semester via Sakai. Project details and timelines will be reviewed in class and posted on Sakai. Teams will be able to get feedback from the teaching team and classmates on their projects throughout the semester during the “Workshop Days”. At the end of the semester, each team will prepare “pitch” their idea through a presentation in class.
 - a. **Peer Reviews:** As a core component of this class is working with a team on a project over the course of the semester, **active participation by all team members is critical!** Team members who are not actively engaged and proactively seeking to provide value to the team will see their project grade affected. We will conduct two **peer reviews**—a *mid-point review* after the midterm exam and a *final review* after the class ends—so teams can have a way to provide feedback to one another and to keep each member accountable. The goal of the mid-point review is to provide feedback regarding each student’s standing in team contribution but will not affect your grade. **The final review will impact your individual grade for the group project.**
 - i. **How your final peer review impacts your individual grade for the group project:** For most teams, the group project grade will be the **same** for everyone in the same team. If you receive an outstanding final peer review score from your team members, you have the potential to receive **bonus points** (5 percentage points) for your group project grade; if your final peer review score is unreasonably low, **penalty points** (10 percentage points) will be deducted from your group project grade.
2. **Exams (30%)**
 - a. **Midterm Exam (15%)*:** The midterm exam will consist of multiple-choice questions to assess comprehension of the concepts covered to this point in the course. The exam will be administered as a means of monitoring your progress and allowing for continuous improvement.
 - b. **Final Exam (15%)*:** The final exam will largely follow the format of the midterm and will be designed to test the concepts and skills we have covered during the semester. It will be a cumulative exam with a heavy emphasis on the latter half of the semester.
3. **Virtual Sessions & Quizzes (15%)**
 - a. **Virtual Session Assignments:** A virtual session has been developed for each class that uses a combination of content in the form of videos, articles, cases, interactive

assessments and other mediums. Prior to each class, students will be responsible for completing the virtual session assignment for that class.

- b. **Quizzes:** The grade for this part of the curriculum is based on student performance on the virtual session quizzes taken prior to each class on Sakai. The lowest grade on 2 of the quizzes will be dropped.
 - i. **Survey completions:** There will be three surveys throughout the semester that will be counted as Pass/Fail quiz items (a team formation survey, a mid-point peer assessment survey, and a final peer assessment survey). The completion of each survey before the respective due date is required for getting a full credit for the quiz item.
4. **Attendance (10%)**
- a. Online attendance at all class and workshop days is required. What you learn in class is applied to the project and students who are not present are not able to productively engage with and contribute to the team. Especially in an area like entrepreneurship, learning occurs through interaction. **Your attendance can potentially affect your peer review for the group project.**
 - b. It is expected that each student be prepared for class, including having completed the virtual session for that class plus any assigned material. In addition, students are expected to arrive on time to class online. In order to ensure that class starts on time, students should log into the Zoom classroom 5-10 minutes early to deal with possible connectivity issues that may arise. Missing classes, tardiness or leaving early will negatively affect your class grade. We will take daily attendance through an **“Attendance Poll” conducted at a random point during the lecture via Poll Everywhere** (among other regular polls for class activities). In the “Attendance Poll”, you will submit “Your Name + PID”. Poll responses for the “Attendance Poll” will only be viewable to the TA and the instructor. Your Poll Everywhere account name will also be used to confirm your identity. **Please make sure you log into your UNC-associated Poll Everywhere account before each lecture to ensure that your attendance is correctly recorded.**
 - c. **Monitoring your attendance:** Your attendance grade will be posted weekly on Sakai. It is your responsibility to monitor your attendance grade. You should reach out to the TA if you have questions about your attendance.
 - d. **Absences:**
 - i. You are allowed three unexcused absences. If you have 4 unexcused absences, you will lose 50% of your attendance grade. More than 4 unexcused absences and you will get a zero for attendance (which equates to a full letter grade reduction in your final grade).
 - ii. Excused absences are as follows:
 - 1. **Illness:** If you are sick, you must provide a Doctor’s note to qualify for an excused absence. Without a doctor’s note, a missed class for being sick will count as an unexcused absence.
 - 2. **Personal or family emergency:** please notify us in advance. We understand that things happen in life and you may need to prioritize accordingly. You will need to submit any assignments due and make up quizzes, but come talk to us or call us to decide when and how best to handle the situation.

3. Out of town interviews: limited to 1 approved absence and **only if notified in advance** along with documentation showing evidence of the out of town interview on the date of class. We know people need to get internships, jobs, etc. but if you don't notify us in advance, it will be unexcused. You will need to submit any assignments due and make up quizzes.
 4. Religious holiday observance.
 5. Varsity athletic participation.
- iii. **Important Note:** For all absences, we will only count it as excused **only if you get an University-Approved Absence**. "Oh I was sick that day" or "I was in Charlotte for an interview" emails will not be accepted. **This is non-negotiable.**
 - iv. **All absence requests should be directly emailed to the TA.**
 - v. If we find that you have had someone else complete the attendance polls for you (or otherwise gamed the system), you will receive a grade of "F" for the course and the matter will be sent to the Honor Court.
 - vi. **This course is synchronous. Upon registering for the course, you agree to the attendance rules and you are responsible for ensuring internet connectivity, Zoom functionality, and other technology accessibility.** For any tech issues, you should resolve before each class. The link below provides information on how to ensure internet service (and how to acquire university support):
<https://sonportal.unc.edu/remote-working-checklist-for-faculty-and-staff/>
- e. Students who miss class or experience connectivity issues during a lesson are expected to watch the Zoom recording of the lecture available on Sakai, regardless of the nature of the absence. If a student has questions about material that is missed, they are expected to ask their group members, the TA, then the instructor, in that order.

Grading Scale: The actual letter grade you will earn for the course will be based on a grading scale to be finalized *after* the final exam and the final project deliverable, and at the instructor's discretion.

(as a percentage of total points)

A	= 93-100	C	= 73-76.99
A-	= 90-92.99	C-	= 70-72.99
B+	= 87-89.99	D+	= 67-69.99
B	= 83-86.99	D	= 60-66.99
B-	= 80-82.99	F	< 60
C+	= 77-79.99		

Letter grades are computed from the total points earned during the semester and assigned based on the scale given above. There is no maximum number of A's or B's awarded. This grade scale is firm. In other words, if you earn an 89.99%, you will receive a B+. No extra credit of any kind is given to adjust grades at the end of the semester.

***Missed Exams:** Make-up exams are not permitted for unexcused absences. Students who fail to attend an exam will be given a grade of zero for the exam. You are forewarned to schedule your time properly and make proper arrangements for potential conflicts. If you must miss the midterm or the final exam due to a University-Approved Absence such as illness or death in the family, you must contact the instructor (not the teaching assistant) **prior** to the administration of the exam and provide the documentation of the University-Approved Absence. A make-up exam may be administered for individuals with approved excuses. [Link for requesting a University-Approved Absence](#)

Other Rules and Regulations:

Updated Schedule

The Schedule will be updated throughout the Semester. Be careful not to download or print v1.0 of the schedule and use that for the remainder of the semester. Changes to assignments, locations, readings, etc. do occur. We use email and class notifications on Sakai to let you know of changes. You should check the schedule on a weekly basis and always check the most updated version!

Late Assignment Policy

Assignments that are due by [XX:XXpm] will be considered late at XX:XXpm. Assignments due at 11:59pm will be considered late at 12:00am. **Do not wait until the last minute!** Assignments submitted late will result in the following:

1. If submitted within the first 24 hours after the deadline, 30 percent will be deducted from the assignment's grade.
2. If submitted after the first 24 hours, 50 percent will be deducted from the assignment's grade.

Assignments will not be accepted more than 7 days after the due date.

Grade Appeals

If you feel that an exam or assignment was graded incorrectly, you must submit a formal (i.e., type-written) explanation of the concern and your rationale as to why a different grade is merited. Before making such an appeal you should re-read your work, the standards/criteria by which it was assessed, and the comments that relate your work to those criteria. After your letter is received, your exam/assignment will be reconsidered, and a decision will be rendered within two class meetings. Depending on the situation, your grade may stay the same, be raised, or be lowered. This system is designed to minimize frivolous grade appeals and to ensure that you have carefully examined and reflected on the quality of your work before deciding to initiate a grade appeal. You have **one week** after an assignment is returned to file a grade appeal. After one week, all grades are final.

Communication

We communicate a lot in this class. Seriously, a lot. We will be using Sakai and email to facilitate communication and to post about various resources needed for class. Please read all emails/messages that originate for ECON 125. "I missed the email or posting" is not an acceptable excuse for missed work, readings, assignments, etc.

1. The best way to reach the professor and the TA is via email. You may expect to receive a reply within 48 hours from the professor (except during weekends or if you receive an Out-of-Office reply). You can expect a reply from the TA within 12 hours, except on the weekends.
2. We ask that you reply to emails promptly as well when a response is expected.

Recording Policy

The University may record meetings of this class for educational purposes. These recordings will be shared only with students enrolled in the course for purposes of academic instruction only. All recordings will be available on Sakai under the Warpwire tab. **Unauthorized student recording of classes on personal devices or on any other format is prohibited.** Students requesting the use of assistive technology as an accommodation should contact [Accessibility Resources & Service](#). Other students must obtain express permission from the department to record the class, and the University will only grant such permission in extraordinary circumstances in which the student otherwise lacks access to a recording made by the University or instructor. Students shall not copy, reproduce, or distribute any recordings of their classes, and students shall delete any recordings at the conclusion of the course. **Any violation of these prohibitions or restriction on the making, use, copying, or distribution of recording of classes shall constitute an honor code violation.**

The Honor Code

The Honor Code governs your behavior in this class and all others at the University. The instructors of this course are committed to treating Honor Code violations seriously and urge all students to become familiar with the Code's terms (<http://instrument.unc.edu>). If you have any questions about the Code's application, it is your responsibility to ask the Teaching Assistant.

Intellectual Property

The philosophy of the class is that you are far more likely to be helped than hurt by talking about your idea with everyone who will listen. In any case, you are entirely responsible for protecting your own intellectual property. If there is any part of your business idea that you would not like to disclose, then you should simply not disclose it, or select a different business idea. If you have any questions about this policy, do not hesitate to ask. Unfortunately, the instructor cannot sign any non-disclosure agreements related to this course.

Religious Observance

Religiously observant students wishing to be absent on holidays that require missing class should notify the TA in writing at the beginning of the course, and should discuss, in advance, acceptable ways of making-up any work missed because of the absence.

Accessibility Resources and Service

The University of North Carolina at Chapel Hill facilitates the implementation of reasonable accommodations, including resources and services, for students with disabilities, chronic medical conditions, a temporary disability or pregnancy complications resulting in barriers to fully accessing University courses, programs and activities. Accommodations are determined through the Office of

Accessibility Resources and Service (ARS) for individuals with documented qualifying disabilities in accordance with applicable state and federal laws. See the ARS Website for contact information: <https://ars.unc.edu> or email ars@unc.edu.

Counseling and Psychological Services

Counseling and Psychological Services (CAPS) is strongly committed to addressing the mental health needs of a diverse student body through timely access to consultation and connection to clinically appropriate services, whether for short or long-term needs. Go to their website: <https://caps.unc.edu/> or visit their facilities on the third floor of the Campus Health Services building for a walk-in evaluation to learn more.

Title IX Resources

Any student who is impacted by discrimination, harassment, interpersonal (relationship) violence, sexual violence, sexual exploitation, or stalking is encouraged to seek resources on campus or in the community. Please contact the Director of Title IX Compliance (Adrienne Allison – Adrienne.allison@unc.edu), Report and Response Coordinators in the Equal Opportunity and Compliance Office (reportandresponse@unc.edu), Counseling and Psychological Services (confidential), or the Gender Violence Services Coordinators (gvsc@unc.edu; confidential) to discuss your specific needs. Additional resources are available at safe.unc.edu.

Additional Resources:

- Nancy Lovas is the UNC entrepreneurship information consultant/librarian. You can email or meet with her to talk about your course assignments, entrepreneurship ideas, resources for finding information, and more. Make an appointment by following this [link](#) or contact Nancy via [email](#).
- Online resources where you can learn more about entrepreneurship: AngellList, CrunchBase, CB Insights, Kauffman Foundation (you may subscribe to their newsletters/ mailing lists)
- You may also want to check out these business publications: *Entrepreneur, Inc.*, *Harvard Business Review (Entrepreneurship)*
- A list of tools for building your own venture: [The Startup Foundry](#)