ECON 125 - Introduction to Entrepreneurship

Spring 2023 Syllabus

T/TH: 3:30 pm – 4:45 pm
Location: Carroll 111

Instructors

Susie Greene
Entrepreneur-in-Residence and Professor of the Practice
susanpg@email.unc.edu | Gardner 104

Jiayi Bao
Assistant Professor of Public Policy and Entrepreneurship
jiayibao@email.unc.edu | Gardner 104

Teaching Assistants

Evan Black Undergrad TA evan.black@unc.edu	**Bryce Aaron** Undergrad TA baaron@unc.edu
Nathan Orecchio Graduate TA norecchi@unc.edu	**Dorentina Dedushaj** Graduate TA dedushaj@unc.edu

Office Hours

Note: Professors will try to be available during office hours - please feel free to email ahead of time to check if he/she will be available or to schedule an appointment.

- **Susie Greene:** Office hours will typically be Thursday 1:00 – 3:00 pm on Zoom or in person, (except for on coaching days the times will be from 12:00 – 2:00 pm). Sign up for time using this link: https://calendly.com/susan-150/professor-greene-office-hours-sign-up
- **Jiayi Bao:** Tuesday 12:30pm-2:30pm on Zoom by appointment using the link: https://calendly.com/jiayibao/econ125
- **All TAs:** Feel free to reach out to any of the teaching assistants to set up a time to meet via Zoom. They will be happy to answer questions, help with projects, or just chat. **TAs will respond to emails and messages within 12 hours, except on weekends.**

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

- Schedule, coaching, team formation, technology/tools: Evan Black and Bryce Aaron
- Assignments, quizzes, team formation and peer review surveys: Nathan Orecchio
- Attendance and administrative issues regarding exams: Dorentina Dedushaj

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, marshaling 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 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 exams. 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 exams.
- **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 instructors (found in the schedule). A detailed explanation of the project deliverables and the timeline will be reviewed in class and posted on Sakai. At the end of the semester, we will have a competition for the best projects with a final "bake-off."

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
- Apply the principles of Human Centered Design as a foundation for exploring and developing ideas and ventures
- 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 business model 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.

<u>Entrepreneurial Foundational Underpinnings</u>

- 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, our unique approach to pairing entrepreneur coaches with student teams throughout the semester, along with bringing in 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 coaching sessions, 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.

In order to encourage active engagement in-class lectures, we ask you to pay full attention and complete pop-up polls during designated lecture periods. We will explain in class how to participate in the polls via Poll Everywhere.

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

- **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 TAs and professors.
- **UNC Check-In App:** Throughout the course, attendance will be recorded via a geolocating system that uses location services to send a notification to your mobile device. You will confirm that you are in attendance on your mobile device for each class. This system cannot track your

location, store your location anywhere, or share it with anyone. See more on the attendance policy below. Please ensure that you have downloaded the UNC Check-In App. Steps to activate the geolocating system can be found via the link: https://unccheckin.unc.edu/.

To successfully use the Check-In App, make sure that:

1. **You are connected to UNC's eduroam wifi**
2. **Your mobile device has bluetooth activated**
3. **You are in Carroll 111**

If you are following **all** of these steps, and the app is not working for you, see Dorentina Dedushaj (or one of the TAs) and provide her with your onyen at the end of class to manually check in.

- **Poll Everywhere:** During each lecture, we will ask you to participate in a few polls via Poll Everywhere, which may be included as 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 "**econ125s23**". Alternatively, you can join using this link: https://pollev.com/econ125s23. For additional guidance, follow this help page: https://www.polleverywhere.com/support/articles/audience-registration/registration
- **Zoom:** You need to set up your Zoom account with your UNC email. There is the potential that some of the lectures and office hours will be conducted via Zoom. It is essential that you attend the virtual lectures with your UNC Zoom account so that your attendance is correctly recorded for those lectures. If a lecture is virtual, we will announce ahead of time via Sakai and email.

Grading

With up to 50 teams, in order to get assignment grades returned as quickly as possible, we will provide some feedback but it will not be lengthy. We strongly encourage students to get to know the TAs and professors - we are very accessible and available to provide more detailed feedback - either through office hours or scheduling time for a call or a Zoom meeting.

1. **Group Project (40%):** The class will be divided up into teams of 3-4 members each. Each team will undertake a project based on the class theme. The project will include a set of deliverables that will be submitted over the course of the semester. Project details and timelines will be reviewed in class and posted on Sakai. Each team will be assigned an experienced entrepreneur as a coach and that coach will work with the team throughout the semester. At the end of the semester, each team will participate in a competition where they must "pitch" their idea to their coach and a group of their peers. The winning teams will participate in a final in-class "bake-off" on the last day of 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 has the potential to impact your individual grade for the group project.**

- *How your final peer review impacts your individual grade for the group project:* 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 individual group project grade; if your final peer review score is unreasonably low, **penalty points** (10 percentage points) will be deducted from your individual group project grade. **For most teams, the group project grade will be the same for everyone in the same team.**

b. **Assigned Seating**: Throughout the course, your team will have an assigned section of seats in the lecture hall for collaborative purposes. Once teams are assigned we will share the assigned seating chart. **If you need any special accommodations please let the professors or TAs know** and we will do our best to accommodate your needs.

2. **Exams (35%)**
   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 (20%)*:** 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.
4. **Attendance (10%)**
   a. Attendance at all class and coaching sessions 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, along with the associated quiz, for that class plus any assigned material. **All students without an excused reason to attend a particular class virtually are expected to attend all classes in person in order to be counted present. To attend class virtually, and be counted present, you need to submit a valid excuse in advance of class that follows the absences guidelines below.** In addition, students are expected to arrive on time to class in person or virtually. Missing classes, tardiness or leaving early will negatively affect your class grade. We will take daily attendance through the UNC

check in app discussed above. Attendance during coaching sessions is monitored by coaches.

c. Absences:
   i. **You are allowed two unexcused absences. If you have 3 unexcused absences, you will lose 50% of your attendance grade. More than 3 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 submitted via the form: https://docs.google.com/forms/d/e/1FAIpQLSclNMwzKYxiLn2k_3LH-3n9WmCuWYnZvXjaEcDilXDuwPPt-g/viewform. All emails related to class attendance should be directed to Dorentina Dedushaj.**
   v. If we find that you have had someone else complete the check-in app attendance 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 a synchronous, in-person class. Upon registering for the course, you agree to the attendance rules and you are responsible for being in class. In the event we are holding class virtually, 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/

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, 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. Due to the size of the class, 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 an University-Approved Absence such as illness or death in the family, you must contact one of the instructors (not a 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.

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.

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 professors and the TAs is via email. You may expect to receive a reply within 48 hours from the professors (except during weekends or if you receive an Out-of-Office reply). You can expect a reply from the TAs 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 Panopto 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 Assistants.

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 instructors 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 Po-Yuan Huang 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.

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.

Accessibility Resources & Services

UNC-Chapel Hill facilitates the implementation of reasonable accommodations for students with learning disabilities, physical disabilities, mental health struggles, chronic medical conditions, temporary disability, or pregnancy complications, all of which can impair student success. See the ARS website for contact and registration information: https://ars.unc.edu/about-ars/contact-us

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. Reports can be made online to the EOC at https://eoc.unc.edu/report-an-incident/. Please contact the University's Title IX Coordinator (Elizabeth Hall, interim – titleixcoordinator@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: AngelList, 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