

Entrepreneurship Strategy: Syllabus

Course description

This course teaches the latest techniques for startup success. During the course, you'll play the role of a member of a founding team of a tech startup, charged with all the tasks and challenges that early-stage startups face. The course is unique in that you'll not only learn from experts in the field, but you'll also get to practice making decisions and tackling challenges in a simulated environment. Working with a team of peers, you will receive feedback about the decisions you make for your venture from a variety of sources; that feedback is personalized and designed to help you course-correct when necessary and ensure that the lessons you learn are immediately applicable within the course and outside of the course. The course creates an environment in which you practice making crucial startup decisions nimbly and thoughtfully so that you can do the same in real life with the added benefit of practice – the mistakes you make in the course are ones you won't make in real life.

The course is built around the Entrepreneurship Game, which is designed to teach you in three ways:

Learning objectives – skills you will learn and use in the future

Practice objectives – specific experiences you will encounter so that when you see them in real life, you will know what to do

Thinking objectives – mental techniques you will learn that are applicable out the course

Course objectives

Learning objectives for the course include:

- **Building a founding team.** You will learn how to set up a founding team for success. Detailed topics include: equity agreements; issues of team dynamics; common sources of team pitfalls such as the Abilene Paradox, social loafing, and relationship conflict; and team chartering
- **Financing a venture.** You will learn how to finance a venture. Detailed topics include: cash flow; funding choices; terms; sources of capital including dilutive and non-dilutive funding; how to work with a VC and how to think about liquidation preferences and company valuation

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- **Business experiments.** You will learn how to conduct business experiments. Detailed topics include: developing assumptions; testing hypotheses through quick experiments; and making data-driven decisions (should you persist or pivot?) based on the results of your experiment
- **Hiring and scaling.** You will learn how to scale the people and organization in your venture. Detailed topics include: how to set up and run a consistent and informative hiring process using interviewing techniques, work samples, and scorecards; how to avoid hiring mistakes so that every hire contributes to your startup.
- **Sales and marketing.** You will learn how to target and approach initial customers. Detailed topics include: selecting a beachhead customer based on coherence, referenceability, learning, and product market fit. You'll evaluate key product features, and you'll learn how to secure initial sales and land key customers
- **Negotiations.** You will learn how to conduct a negotiation. Detailed topics include: how to think about your BATNA and your counterparts' BATNA; first offers; building trust; common interests
- **Pitching and persuasion.** You will learn how to construct an appealing elevator pitch, how to build a convincing pitch deck, and how to quickly and effectively explain your ideas to a variety of audiences
- **Leadership.** You will learn how to inspire a team, avoid team pitfalls, and how to achieve consensus

Practice objectives for the course include:

- **Experiencing the types of data generated by business experiments.** You'll analyze surveys, conduct market tests, and glean information from customer interviews
- **Encountering key documents used by startups.** You'll create, review, and work on pitch materials, legal agreements, and market research and analysis
- **Engaging with critical stakeholders in high-stakes settings.** You'll interact with funders, key customers, and employees
- **Navigating through common points of failure for startups:** You'll navigate team dynamics, encounter process losses and gains, and take on the challenges of scaling a startup

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Thinking objectives for the course include:

- **Perspective-taking and the ability to analyze multiple viewpoints.** You'll recognize and examine the perspectives of your customers, funders, employees, and competitors and see the world as they do
- **Improvisation and bricolage.** You'll solve novel problems and deal with the constraints imposed by an early-stage startup environment
- **Self-monitoring and metacognition.** You'll conduct after action reviews to help your team take stock of and learn from their actions; and you'll get a chance to reflect on what you have learned throughout the course
- **Self-efficacy and the confidence to overcome entrepreneurial challenges.** You'll gain the confidence to overcome entrepreneurial challenges and explore different ways of thinking through those challenges throughout the course

Instructional methods

The course is designed for you to learn about key concepts in innovation and strategy through a fast-paced experience. We designed the course with specific learning strategies in mind. You will learn through **instruction, feedback, interleaving, testing, and reflection.**

You will be given a lot of direct instruction about key concepts – through videos, emails, documents, and calls – and you will need to apply what you learned. Early decisions will be less consequential than later decisions, and you'll get a chance to practice before committing to a course of action.

As you make those early decisions, you'll receive feedback that addresses your choices and that gives you helpful tips about what you should do to improve. Key concepts are connected and resurface throughout the course. You'll be presented with challenges at one stage, and later you'll encounter similar challenges that require you to recall what you learned. This interleaving of concepts gives you a chance to apply what you learned earlier in a new situation.

We also built reflection into the course so that you can take stock of what you learned. You'll be asked to review what happened and why it happened and consider the adjustments you should make to improve. You'll be prompted with opportunities for guided reflection both individually and as a team through an after-action review.

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Course prerequisite

BlueSky Ventures Game is a 90-minute individual learner course in which you learn how to evaluate ventures using a framework and make decisions about which venture to back using data and financial projections. This experience will introduce you to key concepts – experimentation, hiring, funding, persuasion -- that will be explored in depth in the course.

Requirements

The course is designed as a 20 hour, 3-week experience or a 2 to 3 day intensive, in which you are required to work with your team throughout the experience. The course is divided into periods of time in which you'll be working together with your team (synchronous live team sessions) and periods of time in which you won't be all together (asynchronous review and strategy sessions).

You should expect that many events will happen during the live team sessions; but the course continues during asynchronous review and strategy periods. *At every live team session period, you'll need to check in with Gloria, a character in the course. This will serve as your attendance check-in.* During the course, you'll need to:

Actively work with your team. Playing in teams of 4-6, you and your team will be competing against other teams; to do well and learn all you can, you will need to support your teammates, and you'll need their support as well. A key skill to practice in the course is your ability to work well with a team and navigate common team pitfalls. You will get support to make your team successful and to ensure an optimal learning experience.

Commit to 6 live team (synchronous) sessions with your team. The course is designed around 6 synchronous periods; that means there will be a lot to do during these periods. Every team member is required to be online at the same time during these sessions.

Commit to working with your team outside of the synchronous sessions. There will be a lot of information coming at you during the synchronous periods. But to do well, you'll need to put in some time outside of those sessions. For instance, there will be instructional videos by Wharton faculty that will pop up during asynchronous periods and watching these will help you improve and make good decisions in the course.

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Assessment

The primary way you are assessed is through decisions you make in the course for your team. Decisions will be graded, and you will receive points for these decisions. You may also have an individual grade point total that differs from the group total, depending on factors such as how your teammates rate you and your attendance. Details of how you will be assessed will vary depending on the level of the course you take and will be communicated in the course.

Course Materials

All course materials are housed in the course interface. You don't need any other materials for the course, but you can and should do additional research throughout the course to help you make decisions. Your **Feedback** section contains many useful resources that will help you during the course. The **My Library** section has many useful videos featuring the course author sharing key ideas and experts who will share their advice and perspective about key topics covered in the course.

Enrollment Options

Enrollment in the course is open to all learners who have successfully completed the BlueSky Ventures Game. The course is run as either a 3-week, 6 synchronous sessions experience or as a weekend intensive:

- For the 3-week option, you can enroll in our Wharton Certificate option
- For the Intensive, you can enroll in our Wharton Certificate option

Both the Standard and the Advanced Certificates are shareable on LinkedIn, on your resume, and on other documents.

QUESTIONS ABOUT THE COURSE?

[Contact us](#) and we will be happy to help.