Course Overview

This course is a complement to the Entrepreneurial Strategy course. Its focus is on successful execution in a new venture assuming that the market has been chosen and the basic strategy set. The course will focus on new enterprises with potential for high growth and funding by venture capitalists.

The intent of the course is to allow students to derive practical lessons from experience (both successes and failures) in actual ventures.

The topics to be covered include:

- Market research / identifying an opportunity
- Market strategy
- Financing new ventures
- Team building
- Leadership
- Early sales and marketing execution
- Product development
- Building an operating plan

Requirements

Case write ups (40%)

The course will require four 2-3 page case analyses written up over the course of the term. For the case write analysis, you may either do the assignment alone or organize in a group of up to three students.

Final project (40%)

The final project for this course is the identification and analysis of an opportunity for a new venture. The following elements should be included in your analysis:

- The problem to be solved or need to be addressed
- The target customer
• Some articulation of how widespread the need is (size of the opportunity)
• Elements of a possible solution
• An articulation of the value of a solution
• A brief statement of possible barriers to adoption

Your write-up should be no more than 6 pages, single spaced. This assignment must be completed individually.

**In-Class Participation (20%)**

Because every class will be based on a collective analysis of a case, exercise, or readings, it is critical that you attend class and come prepared to participate actively in the discussion. The questions we provide in the syllabus and in the web surveys will help you prepare for class. Learning for everyone in this class is enhanced through debate, different perspectives, and new insights that come from you.

Keep in mind that your goals should be to contribute high *quality* comments, *not* high *quantity*. You detract from class discussion if you talk a lot and do not make a clear point. To contribute high quality comments, you must also listen carefully to the comments of your classmates. You should try to extend or qualify their comments while avoiding repeating them.

To keep class conversations interesting and widely distributed across students, we will give priority to those who have spoken less. We will sometimes solicit participation from specific students, based on their responses to web surveys and their work experience. We will also directly solicit participation to make sure that everyone contributes his or her knowledge and insights.

At the end of the course, we will ask for feedback from you on the degree to which each of your classmates helped you learn during class discussions. We will use these assessments to check and inform our own assessments.

**Course Grading:**

Grading will follow the Fuqua grade distribution for elective courses.
Class Schedule

(PLEASE COME TO THE FIRST CLASS PREPARED TO DISCUSS THESE READINGS.)

 **Topic:** Opportunity: how to identify and capture value
 - Class structure and process
 - Framework for analysis
 - Class requirements

 **Case:**
 Estee Lauder

 **Reading:**
 - Jeffrey Pfeffer & Robert I. Sutton, “Evidence-Based Management.”


 **Topic:** Planning a new venture and early execution

 **Case:**
 Kate Spade

 **Reading:**
 - William A. Sahlman, “How to Write a Great Business Plan.”


 **Topic:** The technology driven venture
 - Market research
 - Product definition and target customers
 - Distribution approaches
 - Dynamics in the founding team

 **Case:**
 Network Appliance (A)

 **Reading:**
 - Clayton M. Christensen & Michael Overdorf, “Meeting the Challenge of Disruptive Innovation.”
 - Clayton M. Christensen, Scott Cook & Taddy Hall, “Marketing Malpractice.”

**Topic:** Competitive advantage
   - Identifying the right niche
   - Market strategy (vertical vs horizontal)
   - Implications of strategy for marketing & selling
   - “Crossing the chasm”

**Case:**
   - Juniper Networks
   - Documentum

**Reading:**
   - Geoffrey A. Moore, “Darwin and the Demon.”

**Guest speaker:**
   - Fred Hutchison, Hutchison Law Group

5. Feb. 1, 2007

**Topic:** Building a team
   - Organization structure
   - Compensation (salary & equity)

**Case:**
   - NanoGene Technologies, Inc.

**Reading:**
   - Robert B. Reich, “Entrepreneurship Reconsidered: The Team as Hero.”


**Topic:** Team & leadership issues

**Case:**
   - Ockham Technologies, Living on the Razor’s Edghe

**Reading:**
   - Amar Bhide, “The Questions Every Entrepreneur Must Answer.”

7. Feb. 8, 2007

**Topic:** Financing a new venture
   - Venture capital
   - Due diligence process
   - Valuation

**Case:**
   - Marv Tseu at Active Reasoning

**Reading:**
Topic: “Exit”
• Company impact
Case: RightNow Technologies
Reading: Michael J. Roberts & Lauren Barley, “How Venture Capitalists Evaluate Potential Venture Opportunities.”
Guest speaker: Tim Gupton, Hughes, Pitman & Gupton

Topic: Opportunity
• What constitutes an opportunity
• How to capture value
Reading: Peter F. Drucker, “The Discipline of Innovation.”
W. Chan Kim & Renee Maubourgne, “Value Innovation.”
Guest speaker: Peter Heffring, Alera Financial

Topic: Marketing and sales execution
• Strategy & focus
• Defining the product and the selling process
• Management in the face of underachievement
Case: Zaplet
Reading: Michael C. Mankins, “Turning Great Strategy into Great Performance.”

11. Feb. 22, 2007 (may be rescheduled to Feb. 21, 5:00 – 7:00)
Topic: The planning process
• Forecasting
• Manufacturing
• Financial plan
Case: Align Technology, Inc.

Topic: Summary of elements of a successful venture
Case: Howard Schultz and the Starbucks Coffee Company