

TE 250: From Idea to Enterprise

Technology Entrepreneur Center
GRAINGER ENGINEERING



Fall 2023

- **2 credit hours**
- **Wednesday**
- **1:00-2:50pm**
- **3217 Everitt Lab**

Instructor

Prof. Mark Karasek

mkarasek@illinois.edu

Office Hours

Available on Calendly

<https://calendly.com/mark-karasek/15min>

Professor Karasek has decades of experience leading innovation in the enterprise and years of experience coaching startups. The course content is based on real life experiences in developing and leading organizations that are the primary drivers of innovative growth in the enterprise.

Course Purpose

Entrepreneurship is at the core of economic growth in the modern world. The tools of entrepreneurship enable successful startups, and entrepreneurial growth in existing enterprises. This class introduces the fundamentals of entrepreneurship and provides students with the toolsets to begin their entrepreneurial journey in the world of startups or in an enterprise setting. The course addresses critical areas of the entrepreneurial process such as: Problem and solution identification; Validation of product-market fit; Market assessment; Team formation; Product development; Intellectual Property; Financing a technology-based startup. This class combines asynchronous and synchronous lecture, discussion, and case studies, and is built around a hands-on group project leveraging the lean startup methodology from the National Science Foundation I-Corps program. The course is intended for undergraduate students of all disciplines interested in entrepreneurship. There are no prerequisites.

Student Outcomes/Educational Expectations

- Students will be introduced to core technology business topics. Students will be expected to cover detailed theoretical components via assigned reading and videos.
- Students will apply principals learned by analyzing business scenarios, making decisions, and defending their judgments in both written and oral presentations.
- Students will be introduced to real startups via presentations by entrepreneurs actively commercializing technology.
- Students will form teams and collaborate on idea generation. Team based projects will begin early in the semester and will constitute a significant portion of the final grade.
- Students will be expected to engage with potential customers to validate their business ideas.
- Students must consider and defend the economic and social impact of their project.
- Teams will present final written and oral deliverables during the last week of class.
- Students will be expected to scrutinize and provide constructive feedback of peer presentations.

Course Site

Canvas: TBD

Resources

Various instructor-generated & online resources can be found in the weekly modules on the course canvas site. Students will be expected to view asynchronous lectures before class as class time will be focused on reviewing examples and team breakouts.

Grading Policy

As entrepreneurship is primarily a team endeavor, most of the course grade will be tied to team participation and work product. Teams will be working in breakouts and making presentations weekly in class so **individual attendance and participation during class** will have significant impact on individual course grades. **Students who miss class sessions will be required to obtain an Excused Absence Letter from the university to avoid significant grading penalties.** **Overall team member engagement and contributions will be assessed by the instructor and by teammate at the time of the midterm and final presentations and will impact individual team member midterm and final grades. All students will be required to participate in a minimum of 8 stakeholder interviews during the semester.**

Individual Assignments	10%
Midterm	25%
Final	35%
Engagement & Team Participation	30%

Grading Scale

A+ 97-100	B+ 87-89	C+ 77-79	D+ 67-69
A 93-97	B 83-86	C 73-76	D 65-66
A- 90-92	B- 80-82	C- 70-72	F Below 65

Outline

- **Identifying Problems Worth Solving (weeks 1-2)**
 - Introduction to Technology Entrepreneurship & Key Framework
 - Creativity & Innovation
- **Lean Startups & Product-Market Fit (weeks 3-7)**
 - Team Formation
 - Mapping the Value Proposition and Stakeholder Ecosystem
 - Planning Customer Discovery
- **Midterm Team Presentations:(week 8)**
- **Venture Formation (weeks 8-13)**
 - Types of Startups
 - Understanding the Competitive Space
 - Market Segment Sizing & Validation
 - Team Building & Compensation
 - Intellectual Property Fundamentals
 - Entity Formation
 - Venture Finance
- **Final Team Presentations: Product-Market Fit (weeks 14-15)**

COVID

Following University policy, all students are required to engage in appropriate behavior to protect the health and safety of the community. Students are also required to follow the campus COVID-19 protocols.

Students who feel ill must not come to class. In addition, students who test positive for COVID 19 or have had an exposure that requires testing and/or quarantine must not attend class. The University will provide information to the instructor, in a manner that complies with privacy laws, about students in these latter categories. These students are judged to have excused absences for the class period and should contact the instructor via email about making up the work.

Students who fail to abide by these rules will first be asked to comply; if they refuse, they will be required to leave the classroom immediately. If a student is asked to leave the classroom, the non-compliant student will be judged to have an unexcused absence and reported to the Office for Student Conflict Resolution for disciplinary action. Accumulation of non-compliance complaints against a student may result in dismissal from the University.

Emergency Response Recommendations

Emergency response recommendations can be found at the following website:

<http://police.illinois.edu/emergency-preparedness/>. I encourage you to review this website and the campus building floor plans website within the first 10 days of class.

<http://police.illinois.edu/emergency-preparedness/building-emergency-action-plans/>.

Sexual Misconduct Reporting Obligation

The University of Illinois is committed to combating sexual misconduct. Faculty and staff members are required to report any instances of sexual misconduct to the University's Title IX Office. In turn, an individual with the Title IX Office will provide information about rights and options, including accommodations, support services, the campus disciplinary process, and law enforcement options.

A list of the designated University employees who, as counselors, confidential advisors, and medical professionals, do not have this reporting responsibility and can maintain confidentiality, can be found here: wecare.illinois.edu/resources/students/#confidential. Other information about resources and reporting is available here: wecare.illinois.edu.

Academic Integrity

You are expected uphold the highest ethical standards, to be honest, and to practice academic integrity.

This includes doing original work and citing sources, including the work of other students. Please give special care to prepare high-quality submissions with proper grammar and spelling. The University of Illinois at Urbana-Champaign Student Code should also be considered as a part of this syllabus. Students should pay particular attention to Article 1, Part 4: Academic Integrity. Read the Code at the following URL:

<http://studentcode.illinois.edu/>. Academic dishonesty may result in a failing grade. Every student is expected to review and abide by the Academic Integrity Policy:

<https://studentcode.illinois.edu/article1/part4/1-401/>. Ignorance is not an excuse for any academic dishonesty. It is your responsibility to read this policy to avoid any misunderstanding. Do not hesitate to ask the instructor if you are ever in doubt about what constitutes plagiarism, cheating, or any other breach of academic integrity.

Religious Observances

Illinois law requires the University to reasonably accommodate its students' religious beliefs, observances, and practices in regard to admissions, class attendance, and the scheduling of examinations and work requirements. You should examine this syllabus at the beginning of the semester for potential conflicts between course deadlines and any of your religious observances. If a conflict exists, you should notify your instructor of the conflict and follow the procedure at <https://odos.illinois.edu/community-of-care/resources/students/religious-observances/> to request appropriate accommodations. This should be done in the first two weeks of classes.

Disability-Related Accommodations

To obtain disability-related academic adjustments and/or auxiliary aids, students with disabilities must contact the course instructor and the Disability Resources and Educational Services (DRES) as soon as possible. To contact DRES, you may visit 1207 S. Oak St., Champaign, call 333-4603, email disability@illinois.edu or go to <https://www.disability.illinois.edu>. If you are concerned you have a disability-related condition that is impacting your academic progress, there are academic screening appointments available that can help diagnosis a previously undiagnosed disability. You may access these by visiting the DRES website and selecting "Request an Academic Screening" at the bottom of the page.

Family Educational Rights and Privacy Act (FERPA)

Any student who has suppressed their directory information pursuant to Family Educational Rights and Privacy Act (FERPA) should self-identify to the instructor to ensure protection of the privacy of their attendance in this course. See <https://registrar.illinois.edu/academic-records/ferpa/> for more information on FERPA.

Anti-Racism and Inclusivity Statement

The Grainger College of Engineering is committed to the creation of an anti-racist, inclusive community that welcomes diversity along a number of dimensions, including, but not limited to, race, ethnicity and national origins, gender and gender identity, sexuality, disability status, class, age, or religious beliefs. The College recognizes that we are learning together in the midst of the Black Lives Matter movement, that Black, Hispanic, and Indigenous voices and contributions have largely either been excluded from, or not recognized in, science and engineering, and that both overt racism and micro-aggressions threaten the well-being of our students and our university community.

The effectiveness of this course is dependent upon each of us to create a safe and encouraging learning environment that allows for the open exchange of ideas while also ensuring equitable opportunities and respect for all of us. Everyone is expected to help establish and maintain an environment where students, staff, and faculty can contribute without fear of personal ridicule, or intolerant or offensive language. If you witness or experience racism, discrimination, micro-aggressions, or other offensive behavior, you are encouraged to bring this to the attention of the course director if you feel comfortable. You can also report these behaviors to the Bias Assessment and Response Team (BART) (<https://bart.illinois.edu/>). Based on your report, BART members will follow up and reach out to students to make sure they have the support they need to be healthy and safe. If the reported behavior also violates university policy, staff in the Office for Student Conflict Resolution may respond as well and will take appropriate action.