Course Description
What are the key ingredients that drive success in entrepreneurial companies? How do entrepreneurs capitalize on new ideas and bring them to market? In this course, you will gain valuable insight into how technology entrepreneurs start companies and probe the unique mindset that often accompanies a successful venture. Through engaging lectures and hands-on projects, you will discover the best practices of Silicon Valley entrepreneurs and venture capitalists and get to test and implement your own high-potential and high-impact startup ideas, no matter whether they are an independent venture or part of an established enterprise.

Course Modules

1. Entrepreneurial Mindset and Models
This first module of the course provides a complete overview of the course including introductions and setting expectations. Prof. Byers will present the course goals and objectives in examining the fundamentals of technology entrepreneurship practiced in Silicon Valley and similar innovation-based regions of the world.

The following questions will be discussed in this module:
- What is entrepreneurship? Can it be taught and learned? Why should engineering, science, and humanities (i.e. non-MBA) students study entrepreneurship?
- What is the significance of "Silicon Valley"? In what ways might Silicon Valley's last 75 years compare to historical periods of innovation such as the Renaissance in Italy five centuries ago?

2. Venture Strategy: From Idea to Opportunity
Guest Speaker: Anand Subramani
We examine the process of creating and growing high-potential ventures using several frameworks. This session examines strategy and entrepreneurship including the concepts of disruptive innovations, marketing, lean startups, the business model, and the race against time to create an enterprise. Using a case about Yahoo!, we discuss the critical differences between an idea and an opportunity.

The following 8 frameworks will be presented in this module:
- Framework #1: What is the difference between opportunity recognition and the pursuit of the opportunity (Mark Rice)?
- Framework #2: Why should vision drive strategy, which in turn drives execution (Thomas Byers, Richard Dorf, and Andrew Nelson)?
- Framework #3: What are 3 questions every venture capitalist wants to know from entrepreneurs (Randy Komisar and Mark Andreessen)?
- Framework #4: What are the essential elements of an effective business plan (Bill Sahlman)?
- Framework #5 and #6: Why have lean startup strategies including customer development and the business model canvas become so relevant in entrepreneurship (Steve Blank and Alex Osterwalder)?
- Framework #7: What makes strategy and marketing challenging and important in a startup? What is the difference between a market analysis and a marketing strategy? What is a positioning statement and how does it help disruptive technologies "cross the chasm" (Geoff Moore)?
- Framework #8: Why is entrepreneurship a race against time to create value and reduce risk (Jerry Kaplan)?
3. **Resources: Venture Finance**  
*Guest Speaker: Chi-Hua Chien*

How do entrepreneurs set priorities when gathering financial and human resources? This module focuses on venture finance.

The following questions will be discussed in this module:

- What are the primary reasons and benefits to create a business plan? What are the most important sections and why?
- What are the key risks to reduce in a startup: technology, market, team, or financial?
- How do high-growth entrepreneurs finance their ventures?
- What do venture capitalists do? What is the structure of a typical venture capital firm? How does a typical firm operate?
- What is the value of “staged financings” for both entrepreneurs and venture capitalists?
- Some essential formulas and information regarding venture finance.

4. **Resources: Venture Teams**

Entrepreneurship is an extreme team sport. What are the critical human resource issues for new ventures? To conclude the course, we then summarize our lessons learned and share ways to continue learning about this interesting subject.

The following questions will be discussed in this module:

- In start-ups, what are the key actions that a founder or CEO must take regarding human resources?
- What are some ways to continue learning about entrepreneurship?

**Course Requirements**

Please watch all course videos and complete all course exercises. Submission of all exercises is required to unlock the link to the course examination in the “Final Steps” section of the user interface. The exam consists of 15 multiple choice questions and is administered online. A score of 86% or higher is required to pass.

To complete the course, students must successfully complete all exercises, pass the examination, and complete the course evaluation.

**Exercises**

Each exercise will be submitted directly via the user interface. Members of the course teaching team will provide feedback on selected exercises. Feedback on the selected exercises will be provided within 5 business days. You are encouraged to proceed with the course while awaiting feedback on submitted exercises.

Your responses to the exercises will be kept within the learning platform. However, you will not have access to the responses you submitted after 90-day course access has expired. If you would like to keep a copy for your records, please do so separately.

Any questions related to the exercises should be sent to ask-the-professor-innovation@lists.stanford.edu. Be sure to include your name, the course number, and exercise name/number along with your questions.

Failing to complete all of the required exercises (or submitting partial answers to the exercises) in a deliberate attempt to unlock the course exam prematurely is a violation of the Stanford University Honor Code. Information regarding your responsibilities as a student of the Stanford Innovation and Entrepreneurship Certificate, including a link to the Honor Code, is available at http://studentaffairs.stanford.edu/communitystandards/policy/honor-code.

**Course Materials**

All course materials are provided within the course’s user interface. These include the course videos, exercise instructions, and other course handouts.
Digital Records of Completion (ROC)
Within 5-7 business days of completion of all course exercises and the course exam with a score of 86% or higher, a digital Record of Completion will be sent to your preferred email address from your mystanfordconnection account. More information about the Record of Completion is available at http://scpd.stanford.edu/becomeASStudent/recordOfCompletion.jsp

Questions
For content-related questions, please contact ask-the-professor-innovation@lists.stanford.edu. Be sure to include your name, the course you are taking and your questions.

For questions relating to course materials, billing, testing, general program information, etc., please contact Student Services at stanford-innovation@stanford.edu or 650-741-1581. Available 8:00am-4:00pm PST, M-F.

For technical troubleshooting and questions related to the user interface, please send an e-mail to scpdsupport@stanford.edu. Please provide the name and version number of the browser you are using to access the course materials.