**Course: Entrepreneurship Explored** 

Term: Spring 2017

Meeting time & place: Thursdays, 6:00-8:30pm, Room 900

Instructor: Eliot Gattegno (E-mail: eg132@nyu.edu; WeChat ID: eliotgattegno)

Office hours: https://calendly.com/eliotgattegno/office-hours (Weds & Thurs, 4:00-5:40pm)

### **Course Description**

An entrepreneur is someone who is always on the lookout for problems that can be turned into opportunities and finds creative ways to leverage limited resources to reach their goals. In this course, you will explore fundamental concepts, theories, and frameworks of entrepreneurship.

Through cases, articles, guest entrepreneurs and team challenges, you will gain expertise in how to identify and evaluate opportunities, interpret, analyze, and build financial models, live life as an entrepreneurial leader, and create a new product or service.

This course is not just for students who want to be entrepreneurs. Anyone who wants to create and sustain positive change should enroll.

## Attendance, Class Participation & Contribution, & Class Format

Missing class will affect your grade and more importantly your own and your classmates' experience in the class. If you do miss a class, it will be your responsibility to find out what materials were covered, what assignments were made, and what handouts you missed. If you miss more than one session without warning me 24 hours in advance, it will severely impact your class participation grade.

You should be prepared for every class. I will open every class by asking someone to summarize the *Core Curriculum* Reading briefly. *Core Curriculum* Readings cover the fundamental concepts, theories, and frameworks that you must learn about entrepreneurship. Authored by faculty at Harvard Business School, each Reading is about 20-40 pages long. Many also include video clips and Interactive Illustrations. You should be able to briefly outline the topics that the Reading addresses, describe the core points, and offer your analysis of the strengths and weaknesses of the text's arguments. You should also be able to go into detail of the "Questions for Discussion" outlined in this syllabus.

We will then take a short break and when we return, begin the case study or the entrepreneurial simulations. Regarding the entrepreneurial simulations, please make sure that you have purchased the simulation and course pack, have all appropriate software installed and updated, and have done this at least one-week before the simulation.

Regarding the case, you should be able to identify the key issues, problems and opportunities facing the central protagonists, to articulate and evaluate alternative approaches to the problems, and to describe the course of action that you recommend and the reasons for your recommendations. You should also be prepared to address all the "Questions for Discussion" listed in this syllabus in detail.

I provide supplemental readings that can be read at a later date. They are made available so that you can deepen your understanding of the corresponding topic at a time of your choosing. I am always happy to discuss these supplemental readings in office hours.

There will be several exclusive opportunities to attend entrepreneurial events in Shanghai to participants in this course. These events are done in partnership with Entrepreneurs Organization (EO) and other partners in Shanghai. Events will be announced in class, by e-mail, and on our WeChat group. Participation in these events is valuable, and sometimes admission to such an event is worth 10,000+RMB. If you sign-up, please make sure that you can participate, otherwise you are taking the opportunity away from another member of the NYU Shanghai community.

Finally, to encourage close case analysis and class discussions, (except during entrepreneurial simulations) laptops, phones, recorders, and other electronic devices many not be used in class.

#### Requirements, Grading, & Due Dates

### 1. Active Class & Group Participation and Contribution (35%)

- a. Weekly Class Environment (20%). For each class, you are expected to prepare readings and case studies, listen closely to class discussion, and share your ideas. Please make an appointment using the Calendly link provided to discuss this portion of your grade at any time during the semester.
- b. Class Participation Leadership Opportunity (10%). You will take responsibility for "leading" the discussion for one class during the semester. This provides an opportunity for you to "stand out" and get specific feedback on participation during the semester. A sign-up sheet and further details will be distributed on the first day of class. It is highly recommended that you meet with me for 20 minutes in office hours at least the day before you do your leadership session. I will help you prepare and coach you for your session. After your leadership opportunity, please make a 20-minute appointment for office hours to get detailed feedback on your performance leading the class, and discuss other elements of your participation with you. Please make these appointments using the Calendly link provided at the top of the syllabus.
- c. 360° Group Evaluation (5%). Each group member will be evaluated by all group members (study group and final challenge) at the end of the semester. Substantial evidence that group work has been unevenly completed will count against your class participation grade. This evaluation is <u>due May 18</u>.

### 2. Team Challenge (35%)

The team challenge, <u>due May 11</u>, is an opportunity for students to apply the course objectives. In pairs, you will address the challenge of "What would you do to earn money if all you had was 30RMB and two hours?" Each pair will receive an envelope with 30RMB of "seed funding." You have one week total to complete the assignment and can spend as much time during the week planning. However, once you open the envelope, you have two hours to generate as much money as possible. Each team has to submit one slide describing what you have done, and have three minutes to present your project to the class. You must abide by all laws, rules and regulations of NYU Shanghai and the P.R.C. for the duration of this challenge (and this course). You will be graded on (a) the total capital raised, (b) the positive impact of the project, (c) how well you identified opportunities, (d) how well you challenged assumptions, (e) how well you leveraged your limited resources and (f) general level of creativity.

## 3. Group Case Study (30%)

In addition to your 3-minute one slide presentation, your group will also write a case study, <u>due May 18</u>, to outline from start to finish the process of you went through. This case should clearly articulate the key grading criteria of (a) the total capital raised, (b) the positive impact of the project, (c) how well you identified opportunities, (d) how well you challenged assumptions, (e) how well you leveraged your limited resources and (f) general level of creativity. For an excellent reference, please visit <a href="https://www.ideo.com/blog/redesigning-the-bagel">https://www.ideo.com/blog/redesigning-the-bagel</a> and other case studies found at: <a href="https://www.ideo.com/work">https://www.ideo.com/work</a>.

#### **Course Materials**

All Core Curriculum readings can be found here: http://cb.hbsp.harvard.edu/cbmp/access/61345686

### **Course Outline**

February 9: The Anatomy of an Entrepreneur

February 16: Becoming an Entrepreneurial Leader

February 23: Recognizing and Shaping Opportunities

March 2: Developing Business Plans and Pitching Opportunities

March 9: Attracting Talent and Building Ecosystems (The Startup Game)

March 16: Financing Entrepreneurial Ventures

March 23: Partnering with Venture Capitalists

March 30: Experimenting in the Entrepreneurial Venture (The Food Truck Challenge)

April 13: Selling and Marketing in the Entrepreneurial Venture

April 20: Leading High-Growth Ventures

April 27: Leading Breakthrough Innovation in Established Companies

May 4: Launching Global Ventures (Final Challenge Begins)

May 11: Final Challenge Presentations (due@5:40pm)

May 18: 360° Group Evaluation & Group Case Study (no class, due@6pm)

### February 9: The Anatomy of an Entrepreneur

#### Lecture:

1. The Artist and the Entrepreneur

#### In-class Videos:

1. Mindsets from designkit.org

#### In-class Activities:

- 1. Beginners mind
- 2. Right where you are sitting
- 3. Landing your idea

### Supplementary Reading:

1. Learning by the Case Method by John S. Hammond

### February 16: Becoming an Entrepreneurial Leader

<u>Case:</u> Cesar Zanchet & Adezan: A Different Kind of Leadership <u>Core Curriculum Reading:</u> Becoming an Entrepreneurial Leader

#### Core Curriculum Questions for Discussion:

- 1. What kinds of activities are critical to each of the various stages of the innovation life cycle?
- 2. What leadership challenges do entrepreneurial leaders face as they launch and grow new ventures?
- 3. Why do different types of opportunities require different types of leadership?
- 4. What skills seem critical to successful founder CEOs?

## Case Questions for Discussion:

- 1. How would you describe the changes in Adezan's environment before the 7-7-7 announcement? What factors affected Adezan's profitability and growth most directly?
- 2. Why do companies outsource supply chain activities to third-party logistics providers? What is the nature of the outsourced activities? What are the benefits?
- 3. Based on the information contained in the case, would you be willing to invest money in Adezan? Explain your answer. How important is Cesar Zanchet as you consider investing?
- 4. What are the skills and behavior characteristics that distinguish Cesar Zanchet as a leader?
- 5. If you were hired as a consultant, what would you recommend as the most important things for Zanchet to do in order to achieve his goal of R\$150 million in revenues by 2010? And what markets should Adezan pursue?

#### Supplemental Readings:

1. The Innovator's DNA by Jeffrey H. Dyer Hal B. Gregersen, and Clayton M. Christensen

### February 23: Recognizing and Shaping Opportunities

<u>Case:</u> Dragonfly Therapeutic Retreats: Creating An Affordable Indulgence Core Curriculum Reading: Recognizing and Shaping Opportunities

### Core Curriculum Questions for Discussion:

- 1. How does an idea become an opportunity?
- 2. How do entrepreneurs come up with ideas for a new venture?
- 3. What lessons can you draw from the stories of these three different entrepreneurial ventures?
- 4. What are the key skills that innovative entrepreneurs use to identify the ideas for a new venture?
- 5. What is a business model and how did the entrepreneurs discussed earlier define the business model that shaped the opportunity they pursued when they first entered the market?

#### Case Questions for Discussion:

- 1. Describe how Georgie Yam turned a market gap into a unique brand offering for Dragonfly. What are Dragonfly's brand strategy and positioning?
- 2. Describe the role of business design and the role Georgie Yam has played in the launch of Dragonfly. What is strategic to the success of the Dragonfly brand?
- 3. Draft an expansion plan for Dragonfly and evaluate possible expansion options. What are the critical assumptions underpinning the brand's integrity?

### Supplemental Readings:

Disciplined Entrepreneurship by Donald N. Sull

# March 2: Developing Business Plans and Pitching Opportunities

<u>Case:</u> Cork'd Building a Social Network for Wine Lovers <u>Core Curriculum Reading:</u> Developing Business Plans and Pitching Opportunities

## Core Curriculum Questions for Discussion:

- 1. What is the purpose of a business plan, and what's the relationship between a business model and a business plan?
- 2. What kind of information should a business plan include? How do you link assumptions you are making to cash flow forecasts? How will you identify key areas of uncertainty and risk? What experiments can you use to reduce uncertainty and risk as you implement and what metrics and milestones can you use to measure progress?
- 3. What are the different options for communicating your new venture business model?
- 4. How do entrepreneurs prepare for—and deliver—a successful pitch to investors and other stakeholders?

# Case Questions for Discussion:

- 1. Assess Lindsay's vision of Cork'd as a two-sided network. What value do wineries bring users? Do users bring wineries? Do users bring each other?
- 2. Beyond the fees, why might a winery be reluctant to join Cork'd? An individual user? What, if anything, could Cork'd do to address this reluctance?
- 3. Do you agree with Cork'd's decision to charge wineries \$999 for an account? If yes, justify. If not, what alternative would you propose?
- 4. Should Cork'd have allowed advertising on its site? Sold wine? Why or why not?

# Supplemental Readings & Materials:

- 1. How to Write a Great Business Plan by William A. Sahlman
- 2. Worksheet 1: Analyze your business plan
- 3. Worksheet 2: Conduct a SOWT Analysis of Your Business Plan
- 4. Worksheet 3: Identify Strategic Growth Options
- 5. Worksheet 4: Opportunity Analysis
- 6. Worksheet 5: Elevator Pitch
- 7. Worksheet 6. Pitch Evaluation Worksheet

### March 9: Attracting Talent and Building Ecosystems

Case: Apple's Core

Core Curriculum Reading: Attracting Talent and Building Ecosystems

#### Core Curriculum Questions for Discussion:

- 1. What are the key challenges faced by an entrepreneur in building the founding team?
- 2. What factors do you imagine to be most critical in attracting employees to a new venture?
- 3. What is the difference between a board of directors and a board of advisers, and what roles do each play? What challenges and opportunities do each present for the entrepreneur/founder?
- 4. What other professionals may be needed to provide assistance, and how would you find them?
- Describe the role of an ecosystem in the evolution of a new venture. Imagine the ecosystem
  for a startup in the electronic publishing industry; for example, a company that proposes to
  provide electronic books to owners of Kindles, iPads, and other mobile devices that
  consumers use to read e-books.
- 6. What lessons can be gleaned from the Skyhook example?
- 7. What is the appeal of transacting some or all of the venture's innovation activity outside the traditional boundaries of the firm, and how might a startup actually do this?
- 8. How do incubators and accelerators differ from one another, and why would an entrepreneur want to be associated with either one?
- 9. What lessons do you glean from the story of Dan Bricklin's founding of VisiCalc?

#### Case Questions for Discussion:

- 1. Does Apple have a good founding team? Take into account the skills, goals, and values of each founder.
- 2. What qualifies a person as a true founder? Which person—Jobs or Wozniak—is the "real" founder of Apple Computer, or are they equal founders? Could others be classified as founders?
- 3. Imagine you are Steve Wozniak and you just found out the truth about Break-Out. What would you do?

# In-class Activity:

1. The Startup Game

## Supplemental Readings:

1. Ecosystem Advantage: How to Successfully Harness the Power of Partners by Peter James Williamson and Arnoud De Meyer

### March 16: Financing Entrepreneurial Ventures

Case: Negotiating Equity Splits at Updown

Core Curriculum Reading: Financing Entrepreneurial Ventures

### Core Curriculum Questions for Discussion:

- 1. Which features of a business determine the amount of cash that will be required to finance it?
- 2. Why might an entrepreneur choose to bootstrap a venture?
- 3. What factors determine which of these sources of financing is more suitable for a particular entrepreneurial venture?
- 4. Which type of equity investor would be most appropriate for a high-growth, high-potential venture requiring \$10 million to \$20 million to get it to cash flow positive?
- 5. Which factors determine the type of investor that is a good fit with a particular venture?
- 6. Whom might you approach to raise financing for a small restaurant requiring \$250,000 in capital?
- 7. How does the financing source influence the business model, and vice versa?
- 8. How is the kind of financing sought by a venture likely to change over time, and what factors drive that evolution?
- 9. What's the difference between "token" crowdfunding and real crowdfunding investing?
- 10. What specific things can entrepreneurs do to raise the valuation in a financing?

### Case Questions for Discussion:

- 1. How would you describe your team's negotiation?
- 2. Was the November agreement a good idea? Is reevaluating the agreement now a good idea?
- 3. In general, when is it okay for a party to suggest renegotiating an existing agreement?

## Supplemental Readings:

1. Bootstrap Finance: The Art of Start-Ups by Amar Bhide

### March 23: Partnering with Venture Capitalists

Case: A Day in the Life of a Venture Capitalist

Core Curriculum Reading: Partnering with Venture Capitalists

# Core Curriculum Questions for Discussion:

- 1. What are the key distinguishing features of venture capital as a financing source?
- 2. What is the most important factor in VC's investment decisions?
- 3. What are the forces that drive the VC decision-making process?
- 4. How should entrepreneurs think about how much money to raise for their venture?
- 5. What is the basic purpose of the term sheet? What is the VC financing deal attempting to accomplish?
- 6. What is a participating preferred share and how does it differ from a straight preferred share?
- 7. How do the VCs exert control and influence over the company after they have made their investment?
- 8. How do options factor into the valuation of a proposed VC deal?
- 9. Why is a simple pre-money/post-money valuation an imperfect way of comparing VC proposals, and what other approaches could be used instead?
- 10. Consider three deals in which the VCs propose to invest \$5 million at a \$12 million pre-money valuation. Each deal has a 5% dividend, and an exit takes place after four years. Deals A and B have a liquidation preference and Deal C has that as well as a participating preferred. What are the circumstances under which Deal C is worse for the founders than Deals A and B?
- 11. Now, imagine that the VCs in Deal C change their pre-money valuation to \$20 million—how does your answer change?
- 12. What are the principal challenges to establishing a productive VC-entrepreneur relationship?
- 13. Which is a better outcome for a VC-a sale or an IPO? For an entrepreneur?

# Supplemental Readings:

1. How to Negotiate with VC's

### March 30: Experimenting in the Entrepreneurial Venture

Case: Dropbox: "It Just Works"

Core Curriculum Reading: Experimenting in the Entrepreneurial Venture

### Core Curriculum Questions for Discussion:

- 1. What are the key features of a "lean startup"?
- 2. What are the other approaches to managing an early-stage startup and how do they compare to the lean startup approach?
- 3. What is the role of a "vision" in the process of hypothesis-driven entrepreneurship?
- 4. What are the key dimensions of a business model? Imagine what these might be for the Nest Thermostat.
- 5. What kind of hypotheses might you develop regarding the Nest product as you considered launching it?
- 6. Develop some MVP tests for a new web-based service that lets people take pictures of the clothes in their closets, which are then assembled into "outfits" by a sophisticated software back-end.
- 7. In the above fashion software example, how would you prioritize these various tests (or others you might imagine)?
- 8. Imagine the above-described MVP tests for the fashion software and the Nest thermostat. Imagine some of the learning that might transpire from interactions with prospective customers during the MVPs that have been discussed.
- 9. For the two ideas discussed above, describe a set of circumstances that would lead to a pivot as opposed to simply persevering, and describe what that pivot might look like.
- 10. What is the key criterion for scaling?
- 11. What other factors should influence the way a management team thinks about scaling the venture?
- 12. What circumstances might make you reluctant to pursue the hypothesis-driven approach? Can you think of a product or service that fits these circumstances?

## In-class Activity:

1. Food Truck Challenge

### Supplemental Readings:

1. Why the Lean Startup Changes Everything by Steve Blank

### April 13: Selling and Marketing in the Entrepreneurial Venture

Case: Wallit

Core Curriculum Reading: Selling and Marketing in the Entrepreneurial Venture

### Core Curriculum Questions for Discussion:

- 1. At an entrepreneurial firm, do you think the selling task begins sooner or later in the product introduction cycle than it does at an established business? Why?
- 2. How does the notion of features and benefits relate to the logic of market segmentation?
- 3. Compare the issues and process of selling a new and improved product—like a lighter, more flexible garden hose— versus a brand-new product in a new category, like the iPad or Kindle e-reader.
- 4. What is the difference between segmenting and partitioning a customer base? Give an example of a product or service that you think is appealing to a particular segment and describe what that segment is and what about the product and its features are designed to appeal to that segment.
- 5. In the BPC case, what were the key insights that allowed the company to turn around its selling effort?
- 6. Think of effective salespeople you have known or bought products or services from. Do they share any common traits? What traits do you have that you feel would make you an effective salesperson? Do you feel those traits are applicable to any particular type of product, customer, or channel?
- 7. Imagine that you're trying to sell a new product. In the "understanding customers" phase of your efforts, the initial wave of customers has told you they did not value the features you were describing for your planned offering. Should you change the product feature set? Spend more time looking for customers who do value those features? How would you make this decision?
- 8. What kind of information are salespeople in a good position to glean and how can it be used?
- 9. What defines a boundary role and what challenges does such a role represent? What conflicting incentives and motivations might a salesperson in a boundary role be subject to, and how could those be mitigated/managed?
- 10. What activities are part of a typical sales funnel? What factors determine the most critical/highest leverage phases of the funnel?

### Case Questions for Discussion:

Case Analysis: Which market to target first, consumer or commercial? What are the pros and cons of each? Which is riskier? Which requires more funding? Is there a sequence that makes more sense (i.e., consumer than commercial, vs. commercial than consumer)? Potential Applications: Analyze the potential business models within each market. i. Consumera. What is the value proposition of Wallit to consumers? Do you think augmented reality transforms the consumer experience?b. Which business model do you think is best? Why? a. Display Advertising b. Sponsored Posts c. Branding d. Personal Walls e. Paid app f. Subscriptions c. If the founders choose to focus on consumers, how should they attract users? Which subsets of users might be early adopters? Are there certain verticals that Wallit could use as a beachhead (e.g., tourism)? How will they keep existing users engaged? d. How can Wallit control the quality of the content on the newsfeeds? What information should be public versus private?ii. Commercial a. What is the value proposition of Wallit to businesses? b. Which application do you think is best? a. Dynamic Pricingb. Utilitiesc. Hospitalsd. What other commercial opportunities do you see for this product? Give the class 3 to 5 minutes to come up with other commercial applications. c. If Wallit choose to pursue this route, should they focus on small companies or large companies (e.g., Wal-Mart)? What challenges might they encounter with each? d. Once all of Wallit's growth options have been laid out and discussed, ask students how they would go about assessing the opportunity set. What factors should determine which path to take? Opportunity Assessment a. Who would invest in the technology. Is this a game changer? Could Wallit become another dimension of the internet? Why or why not? b. More generally, how does an entrepreneur, marketer or investor recognize which technologies have the potential to be truly revolutionary?

### **April 20: Leading High Growth Ventures**

Case: Cloudflare, Inc.: Running Hot?

Core Curriculum Reading: Leading High Growth Ventures

### Core Curriculum Questions for Discussion:

- 1. What is the difference between "scaling" a venture and "expanding the scope" of a venture? What lessons emerge from the study of these three examples?
- 2. What growth options do entrepreneurs have for their expanding ventures, and how should they choose among them?
- 3. What explicit choices did Zappos make in the design and development of its organization, and how do those choices link—or not—to the company's strategic choices and success?
- 4. How does the Zappos culture influence its strategic position, organization design, and value proposition?
- 5. What leadership, management, and governance challenges do entrepreneurs face as their firms grow and become increasingly complex?

### Case Questions for Discussion:

- 1. With respect to the elements of CloudFlare's business model—i.e., its customer value proposition, technology and operations management, go-to-market plan, and cash flow formula—what should be management's top priorities, both in terms of what they need to keep doing well, and what they need to do next? What do these priorities imply about organizational structure, processes and culture at CloudFlare?
- 2. Which of the resignations discussed in the last section of the case is most alarming to you, and why? For each resignation, what are the main reasons for the employee's departure? What do these reasons imply about the need to change organizational structure, processes and culture at CloudFlare?
- 3. Formulate a specific action plan for any changes you recommend in management/leadership approaches and/or in organizational structure, processes and culture. Be sure to consider how Prince and/or Zatlyn should communicate any changes to CloudFlare's employees.

#### Supplemental Readings and Materials:

- 1. Why Entrepreneurs Don't Scale by John Hamm
- 2. Worksheet: Leadership Assessment Guide

### April 27: Leading Breakthrough Innovation in Established Companies

<u>Case:</u> BP's Office of the Chief Technology Officer: Driving Open Innovation Through an Advocate Team

Core Curriculum Reading: Launching New Ventures in Established Companies

#### Core Curriculum Questions for Discussion:

- 1. Why do large companies struggle with pursuing new opportunities—even when they are very successful in their core businesses?
- 2. How would you compare the mind-set and approach used by GM and Tesla in launching electric vehicles?
- 3. Which critical factors enabled Steve Jobs, who returned as CEO of Apple in the mid-1990s, when the company was on the brink of bankruptcy, to regain its innovative edge?
- 4. What was the key problem Gerstner and his lieutenants identified?
- 5. What are the key elements of the Horizons of Growth model? What are its limits?
- 6. Why do different "horizons" require differing management approaches?
- 7. How did IBM design its Emerging Business Opportunities (EBO) unit? What do you see as the key advantages of this approach?
- 8. Which parts of the IBM case study do you believe to be specific to IBM rather than generally applicable?
- 9. Which techniques can large companies use to access external resources? Is this important?
- 10. Which best practices help execute new-venture creation in large companies?

### Case Questions for Discussion:

- 1. Should the CTO office be expanded so that it can take on more projects in areas in which it may not have technical coverage or business unit knowledge?
- 2. Should the CTO office request a larger budget so that it can perform more detailed due diligence and experimentation, as opposed to having to abandon a concept if no business unit is willing or able to fund even a small-scale pilot project?
- 3. Considering the changes in the IT world since the dot-com crash of 2000, would the CTO office benefit from developing new capabilities for finding, evaluating, and transitioning technologies? What topics would you recommend for a future Blue Chalk? Should the CTO office pursue technologies beyond digital and IT?
- 4. How might the CTO office's engagement with business units and top BP executives be improved, and to what ends?
- 5. What important lessons can you identify from this story regarding execution of an open innovation strategy? How might BP improve its leveraging of outside partners in technology-seeking and application experimentation?

# Supplemental Readings:

 Meeting the Challenge of Corporate Entrepreneurship by David A. Garvin and Lynne C. Levesque

### May 4: Launching Global Ventures (Final Challenge Begins)

Case: Trying to Create a Stir: Opening a Coffee Shop in Korea

Core Curriculum Reading: Launching Global Ventures

### Core Curriculum Questions for Discussion:

- 1. How are globalization and global ventures defined?
- 2. What factors explain the relatively recent popularity of global ventures?
- 3. What challenges confront entrepreneurs considering launching and running global ventures?
- 4. What Is Being Globalized?
- 5. How Does the Business Harness the Advantages of Globalization?
- 6. When does each of these globalization strategies make sense?
- 7. What best practices help execute globalization strategies?
- 8. Do the returns from globalization accrue linearly as the number of countries involved increases? Why or why not?

### Case Questions for Discussion:

- 1. Evaluate the decision of Kim and Andes to open a coffee shop in Korea. Is a coffee shop a good fit for them as entrepreneurs? Is Korea the right market for yet another coffee shop? How are they trying to quantify what seems like a personal decision? What other things should they be considering before making a final decision?
- 2. Given that Kim and Andes seem to be set on opening a coffee shop in Korea, what factors should influence their mode of entry decision? What are the trade-offs between franchising and other choices?
- 3. If Kim and Andes decide to open their own coffee shop (i.e. not a franchise), what can they do to differentiate it from all the existing market entrants?

#### Supplemental Reading:

1. The Global Entrepreneur by Daniel J. Isenberg

## May 11: Final Challenge Presentations (PPT due at 5:40pm)

### In-class Activities

- 1. Students Final Presentations
- 2. Course Evaluations

### May 18: 360 Group Evaluations & Group Case Study

### Deliverables (no class, due at 6PM)

- 1. 360° Group Evaluation
- 2. Group Case Study

#### Notes

Please submit all deliverables to me in one e-mail (eg132@nyu.edu) in <u>ONE</u> PDF document. Please DO NOT submit it in MS Word, MS PowerPoint, Pages, Keynote, Google Docs, etc. Please label this document with your full name as it appears in the course roster e.g. Eliot\_Gattegno. Late assignments will not be accepted and will not receive credit.