UTAustin Syllabus as of 8/25/2012 by Bob.Metcalfe@UTexas.edu

To be kept at 1SemesterStartup.com and under various unique numbers on Blackboard.

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1 Semester Startup: Interdisciplinary Entrepreneurship Practicum

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Intended for UTAustin undergraduates with ongoing startup teams.

Fall 2012:   Thursday evening classes, 6pm-9pm in Room UTA 7.532

                    Tuesday evening team meetings, 6-7pm on UTA 7th Floor

                    8/30 through 12/6 except 11/22

Spring 2013:   Thursday evening classes, 6-9pm in Room TBD

                    Tuesday evening team meetings, 6-7pm at TBD

                    1/17 through 5/2 except 3/14

Course Numbers

     CS378 (Unique Number TBD)
     ES377 (Unique Number TBD)
     MAN337 (Unique Number TBD)

     EE364E (Unique Number TBD): Fall 2012
     EE464S (Unique Number TBD): Spring 2013
             ECE Senior Project with ECE technical advisor and team of four+ engineers.
             Plus technical meetings, Tuesdays & Thursdays, 12:30pm-5:00pm, ENS 220.

After admission to 1SS by the instructors, you should confirm in advance with your school and/or department academic advisors that you will receive credit for taking 1SS, once or twice, and a writing flag, and ICE credit in the Bridging Disciplines Program.

Motivation

Our motto at The University of Texas at Austin is: What Starts Here Changes the World. Among the most effective ways of changing the world is with innovative startups.

Among the 25+ courses at UTAustin which teach entrepreneurship, 1 Semester Startup (1SS) is an interdisciplinary practicum for undergraduates on startup teams. We aim to

advance these Longhorn Startups by teaching fundamentals of startup formation, but mostly by connecting the teams into networks of real world resources: outside speakers, startup mentors, and professional investors. We aim to give our students practice in operating the machinery of Free Enterprise.

Instructors

The inaugural instructors of 1SS were Joshua Baer (Computer Science), Johnny Butler (Business), and Bob Metcalfe (Engineering and Business). Our aim was to welcome students from across the schools of UTAustin onto multidisciplinary startup teams.

The 1SS instructors this Fall Semester are:

Joshua Baer is a Specialist in Computer Science (CS), a successful entrepreneur, angel investor, and startup incubator evangelist. Email: Joshua.Bear@Austin.UTexas.edu.

Professor Bob Metcalfe has 23+ years of successful experience in science, engineering, high-tech entrepreneurship, and venture capital. He is now UTAustin Professor of Innovation and Murchison Fellow of Free Enterprise. He is also Professor of Electrical and Computer Engineering in the Cockrell School of Engineering, where he is growing the Engineering Innovation Center. Email: Bob.Metcalfe@UTexas.edu.

We aim to recruit a third instructor, from the McCombs School of Business.

Associates

Ian Manire
Austin Technology Incubator Associate
1SS Mentor Wrangler.
Email: manireilkn@yahoo.com.

Jason Nolasco
2010 alumnus
1SS Community Manager.
Email: JasonNolasco@1Semesterstartup.com.

Assistants

Brittani Crook
PhD student in Communications
Communications Teaching Assistant.
Email: brittani@utexas.edu

We aim to recruit a second Teaching Assistant.

Undergraduate Catalog Course Description

1 Semester Startup. Interdisciplinary entrepreneurship practicum for teams of students starting companies. Skill development and mentoring in startup formation, technology development, market validation, marketing, sales, operations, human resources, program management, and finance. Emphasis on written and oral presentation of startup activities. Three lecture hours per week with additional team meetings to be arranged with team faculty advisors and startup mentors.

Prerequisites

1SS has no prerequisites.

Startup teams (not individuals) may apply at http://1SemesterStartup.com. The instructors will consider startup applications and accept up to about 10 well-formed teams. Registration of students will only be allowed after team acceptance.

1SS may be taken twice with instructor permission.

Faculty Technical Advisors

The ideal 1SS team comes with one or more faculty advisors, expert in the startup team's technology. An unwritten goal of 1SS is to draw more professors into the entrepreneurial processes of UT and the Austin startup community.

1SS has been approved for senior project credit in Electrical and Computer Engineering, but only if the team has an ECE professor advising and at least four engineers.

Team Startup Mentors

Because 1SS is a practicum, we aim to recruit about two dozen experienced, successful, articulate, and committed entrepreneurs from the Austin startup community to serve as 1SS team mentors. Each team must have one or more mentors from the 1SS roster of mentors. These mentors will provide ongoing practical advice to 1SS startup teams and help connect them to networks of outside resources. Mentors will be introduced to teams in various ways including a "speed dating" event early in the semester.

Other Teaching, Speaker, and Mentoring Resources

There is a wide array of entrepreneurship teaching resources available on the Internet. These include written course materials and videos from the McCombs School of

Business, MIT Open Courseware, and the Stanford Technology Ventures Program, to name only three of the best of many. The instructors will be using some of these materials for preparation assignments. Guest lecturers will also be invited, such as former Tivoli CEO Frank Moss, Dell Founder-CEO Michael Dell, and National Instruments Founder-CEO Dr. James Truchard, who all spoke last year.

Connecting 1SS startups to the resources they need to advance is an important part of the practicum. The instructors and mentors will be looking to provide these connections. A particular resource to be recruited toward the end of the semester will be professional investors — angels, venture capitalists, strategic partners, and early adopters — who will be invited near the last day of class to "Demo Day" to hear startup presentations, see demos, and consider making investments in 1SS's Longhorn Startups.

There are many other resources for entrepreneurs at UT, around Austin, and beyond. The instructors and mentors will be looking for opportunities to help connect teams with those external resources, among them other courses, recruiting mixers, conferences, entrepreneur networks, startup workshops, startup accelerators (for example, UTAustin's Austin Technology Incubator (ATI), McComb's Texas Venture Lab, Dell Social Innovation Challenge, Joshua Baer's own Capital Factory), and business plan competitions.

Practicum Teaching Assistants

1SS will have two TAs for approximately 30 students organized in approximately 10 teams. One TA will assist instructors in organizing and grading, while the Communications TA will assist instructors and mentors in working with the teams on improving and grading their written and oral communications.

Textbooks

1SS has no textbooks. Among our optional, recommended readings are:

P. Denning and R. Dunham, *The Innovator's Way*, MIT Press: Cambridge, Massachusetts, 2010.

Peter Drucker, *Innovation and Entrepreneurship*, Harper & Row: New York, 1985.

Steven Gary Blank, *The Four Steps to the Epiphany*, paperback and PDF, 2006.

E. Ries, *The Lean Startup*, Crown: New York, 2011.

R. Dorf, T. Byers, *Technology Ventures: From Ideas to Enterprise*, McGraw Hill: New York, 2008. See http://www.mhhe.com/dorfbyers2e, http://edcorner.standford.edu, and http://eclips.cornell.edu/homepage.do.

T. Hopkins, *Selling for Dummies*, Wiley: Indianapolis, 2011.

Practicum Objectives

1. Learn basics of startup formation.
2. Experience the advancement of your own startup.
3. Receive mentoring from successful, articulate, and committed entrepreneurs.
4. Get connected to resources needed for the advancement of your startup.

How Will 1SS Feel

According to Bob Metcalfe, here are some of the questions we hope to help you answer. How do you validate your big idea for meeting a market need? What does it mean for a startup to "pivot?" How big does your idea have to be? Will there be any competition? How do you sell the idea to people you need on the team? Whom can you trust? Will you hire or recruit your team? Will everybody be paid the same? Will anybody leave your company at any point? Are brothers-in-law good candidates for CFO? What is a CFO? Who will be CEO? How should you build your board of directors to govern your company? How much on-the-job training can you afford? Does your startup need a culture? Is honesty the best policy? Will there be parties? Should you have a President's Club? How does the team change over time? How best to organize and manage your company as it grows? Will you need adult supervision, people who know how to manage things? Will you eventually have to cave in and hire some salespeople? What is the difference between marketing and sales? How do you plan for the monies you'll need? What does a financial planning spreadsheet look like, with such elements as units, costs, prices, overhead, headcounts, expenses, cash, debt, capital equipment, receivables, and payables. How do you name your startup? How do you get traction with investors, if you need any? How much is your startup worth at various times? How many rounds of finance might you need and how to structure them? How do you develop a go-to-market strategy with an initial product? How do you develop and test that first product? Yes, test? How do you position your startup and market it? How do you rename your company? How to find customers and sell to them? How do you structure partnerships? How do you support and get follow-on orders from customers? How do you decide on your second product? What changes as you get bigger? Are you still having fun? How do you get liquidity for your shareholders, including employees with stock options? How much of THE SOCIAL NETWORK should you believe and use to guide your startup? IPO or M&A or what? How do you become serial? Will you come back and be one of our mentors after your third IPO? If 1SS works for you, will you someday donate a building to UTAustin? Stuff like that.

Among the personal skills we plan to teach are how to be healthy, speak, write, sell, and plan in the startup context. OK, here is the answer at the back of the book: listening.

At the end of 1SS, we aim to have your startup profitable, ready to raise money, defunct, or worth you taking a second semester of 1SS to continue your startup's development.

Course Requirements and Policies

Admission to 1 Semester Startup is by permission of the instructors. Preference will be given to seniors with well-rounded startup teams that win commitment of at least one mentor from the 1SS mentor roster.

All teams of 1SS will convene on Thursday evenings. All team members are required to attend and participate in all practicum evenings.   Failure to attend or participate lowers your grade and reduces your ability to contribute effectively to the team. During these evenings, the instructors and their guest lecturers will convey concepts, frameworks, principles, and techniques for starting companies – how better to use the machinery of Free Enterprise. Team members will be graded by their team members, by mentors, by TAs, and by instructors on their participation and contributions.

The normal format of a 1SS class is 6-6:30pm update, 6:30pm-8pm lecture, and 8-9pm breakouts into teams or groups of teams. On evenings when there are very famous guest speakers, the evening may be reception, talk, and discussion instead. In some cases, we will open 1SS talks to UT's wider entrepreneurial community, usually under the auspices of the student-run Technology Entrepreneurship Society (TES).

Teams are expected to meet between practicums, including at least 1 hour per week with mentor(s). Tuesday evenings from 6-7pm are reserved for that. Other times are encouraged.

Each team member will write a weekly 1-page "progress and priorities update" and distribute as email to team members, with copies to faculty advisors, startup mentors, TAs, and instructors. The purposes of these updates are reporting and collaboration. They will communicate what the team member accomplished last week and what their priorities are for next week in advancing the startup. The writing in these updates will each week be graded by the Communications TA.

There will also be weekly assignments related to the lecture topic including watching videos, reading assignments, and exercises that will be submitted and graded.

At that first Thursday evening meeting of 1SS, Bob Metcalfe will give an introductory and inspiring (he hopes) talk. Following that, each student will give a 60-second "elevator pitch" introducing themselves to the class — outlining their background, skills, and interests, something interesting about themselves, in 60 seconds flat. These pitches will be captured on video and uploaded for comments by the instructors, TAs, and students. We look forward to doing this again toward the end of the semester and enjoying the improvements.

Each team will demonstrate their product or service, perhaps only in prototype form, during Demo Day, usually the last day of class. This will be a graded presentation for the team with participation by all. There will be a rehearsal of the Demo Day pitch scheduled two weeks before Demo Day.

Each team will write and present an initial and final version of their business plans, the latter of which will be the final practicum presentation at Demo Day. An acceptable plan can be written out with charts and graphs and/or submitted as a PowerPoint deck with informative and well-written slide notes. All team members will collaborate in the preparation of these written and presented plans. The plans will be graded for writing, speaking, and content. Team members will receive a team grade on these.

Each team member will prepare a written chapter to back up the Demo Day presentation. First drafts of these chapters will be due following the creation of an outline and allocation of assignments by the team. These chapters are to be 10+ pages in length. These chapters will be revised based on feedback from team members, instructors, and the Communications TA, who will critique and grade them at least twice, draft and, after revision, final.

Ownership

Various kinds of ownership are important machinery of Free Enterprise. Equity ownership of corporations formed by 1SS startup teams is an important matter to be confronted by the teams with guidance from their startup mentors and 1SS instructors. Any agreements as to ownership of an 1SS startup must be in writing – no oral promises real or imagined are allowed.

UTexas will not own 1SS startups by virtue of their participation in the class. The instructors will not own or be in any way compensated by 1SS startups during their participation in 1SS. 1SS mentors will not take ownership in or be employed by 1SS startups during 1SS. Investors other than these may be sought at various times by 1SS startups, with the unconflicted advice of mentors and instructors.

Ownership of intellectual property (IP) by 1SS students, their teams, and faculty advisors (if any) is an important matter to be confronted by the teams with guidance from their startup mentors and 1SS instructors. In particular, 1SS will work with teams on any dealings with the UTAustin Office of Technology Commercialization (OTC). Participation in 1SS will not alter whatever the startup's ownership position is on IP.

Submission of Written Assignments

Required weekly less-than-one-page progress&priorities updates and revised business plan chapters should be sent by email to team members, startup mentors, faculty advisors, instructors, and the Communications TA. The initial and final business plan presentations should be submitted by email to the teams, faculty advisors, mentors, instructors, and TAs.

Course and Instructor Evaluations

Evaluations of the course and instructors will be conducted during and especially near the end of the semester.

Academic Dishonesty

The University of Texas Honor Code will be followed regarding academic dishonesty, which will not be tolerated.

Students with Disabilities

UTAustin provides academic accommodations for qualified students with disabilities. For such, call Services for Students with Disabilities (SSD) at 512-471-6259 (voice) or 816-329-3986 (video). Please notify 1SS instructors or TAs as quickly as possible if material being presented is not accessible to you.

Behavior Concerns Advice Line

If you are worried about someone associated with 1SS who is acting oddly, you may use the Behavior Concerns Advice Line (BCAL) at 512-232-5050 or visit http://www.utexas.edu/safety/bcal.

Course Drops

By state law, the number of course drops for academic reasons is limited to six (6). What does this mean? Best you find out from your academic advisors when thinking about dropping 1SS. 1SS will not be giving all students As, not even most students, neither can we give assurances about grades much in advance of the end of the course. If you absolutely must get an A, say to get into graduate school, you should probably not risk taking 1SS.

Use of Email for Official Correspondence

Students are responsible for keeping the University informed, 1SS in particular, as to changes in their email address. Students are expected to check email frequently enough, say daily, to stay current with University-related communications. If you fall out of touch with 1SS, you must let us know as soon as possible and take action to reconnect. No news is bad news.

Emergency Evacuation Policy

You are required to evacuate and assemble outside University buildings when a fire alarm is activated or an announcement is made. Please familiarize yourself with all exit doors and get confident that you could exit promptly in an emergency.

Helping Team Formation

About 10 existing interdisciplinary teams of about 5 diverse members will apply and be accepted to the 1SS entrepreneurship practicum.

Status Reporting

Teams will regularly report progress&priorities in two ways: by exchanging weekly less-than-one-page individual progress and priorities updates to team members, mentors, and TAs; and orally in weekly meetings with mentors.

Each update will summarize past, present, and future team activities, give details regarding open issues, and provide an overview of individual and team progress. The updates are to be written to and for your team members as a collaboration tool. Regularly communicating your progress and priorities is a startup skill we want you to learn in 1SS.

The weekly meeting with mentors will cover open issues raised in the exchanged written updates and discuss your general progress. During these meetings, which should last approximately an hour, the mentor(s) will take the role of your "manager" and give you important feedback.

Collaborative Practices and Peer Evaluations

At any given time during the practicum, all team members should be fully engaged in practicum activities, including preparation of written and oral reports. Tasks should be assigned to team members evenly, but in a way that capitalizes on individual strengths and experience. If your strengths lie in particular project areas (for example, planning, proposing, researching, implementing, managing, coordinating, communicating, researching, and so on), then put your energies into those areas. However, that does not absolve you of responsibilities in other areas, of understanding what's happening in those areas.

Grading Scheme on Next Page

Grading Scheme

Activity	Instructors &TA	Mentors	Communication TA	Peers	Total
Weekly Updates (~12)			10%	5%	15%
Initial Plan Chapter		5%	5%		10%
Final Plan Chapter	5%		10%		15%
Rehearsal Demo Day	5%			5%	10%
Final Demo Day	10%	5%	5%	10%	30%
Participation	10%			10%	20%
Total	30%	10%	30%	30%	100%

Evaluation of Project Reporting

Teams will prepare both written and oral reports. These will consist of weekly progress and priorities updates and two business plans, initial and final.

The Writing TA and instructors will grade these against professional standards of technical content, writing quality, and project reporting. The Writing TA will grade your reports for appearance, readability, and style and mechanics. The goal here is to give students frequent opportunities to practice and improve their communication skills, which are essential to startup success.

The instructors will grade oral and written reports for depth, comprehensiveness, and accuracy of technical information. Note that you will receive separate grades from these graders and that, overall, approximately 60% of the grade of your assignments is weighted toward technical quality, with approximately 40% weighted toward writing quality.

Oral Reports

Oral reporting will occur in parallel team meetings and in two presentations for the semester. Practicum instructors will hear and grade both plan and demo presentations. Mentors will be asked to grade participation communication skills in parallel and out of classroom meetings.

Peer Assessment

To help you assess your performance as a team member, all members will periodically be asked to evaluate each other's performance as team members. The practicum instructors will use these peer assessments to give credit to team members who make outstanding team contributions or to deny credit to students who make little or no contributions.

Conduct

Growing successful startups is much about people. Therefore, conduct in 1SS is all important, and we all have to work hard at it.

For Pete's sake, be on time. It is OK to be early for a meeting, but it is not OK to be late.

For good reason, they say that 80% of success is just showing up (on time). So please do not miss classes or meetings. If you do, it will count against you in grading participation – 1SS is not a class you can learn by cramming somebody else's notes the night before.

Please let the instructors and TAs know promptly if there is any problem that is preventing you from performing satisfactorily in 1SS. Do not delay in reporting your problems, so we can fix them before much damage is done.

Date of Final Exam

There is no final exam. Teams will present their startups at Demo Day, which will occur no later than the last day of class. Demo Day is the finale of 1SS. It will be open to the public and we expect there to be hundreds of attendees, including professional investors.

Schedule of Classes

We plan to bring in guest speakers for much of the lecture content. Because these speakers are not yet committed, this course schedule is subject to considerable change.

Keep posted on Twitter at @1SemStartup, http://1SemesterStartup.com, and Facebook.

Here is an illustrative example of 1SS content, not what will actually happen in detail:

January 19 -- Introductions by Baer, Butler, and Metcalfe, Individual video introductions.

January 26 -- Market Validation: Rob Adams?

February 2 -- Baer – Elevator Pitch

February 9 – Metcalfe -- Writing

February 16 -- Guest Speaker with TES? Dr. T? John Mackey?

February 23 -- Metcalfe – Selling: John Price?

March 1 – Butler – Marketing, SXSW?

March 8 – Startup Crawl

March 15 – No class, Spring Break, SXSW

March 22 – Intellectual Property: Christopher Meakin?

March 29 – Company Culture: Brett Hurt?

April 5 – Presentations by other startups, including 1SS alums?

April 12 – Demo Day Rehearsals, Graded

April 19 – Metcalfe - Financial Planning: Jim Nolan?

April 26 – Baer - Investors: Thornton or McClanahan?

May 3 – Demo Day

END