“The heart of the entrepreneur can beat freely in anyone.” – Ciputra

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Course Description:

At its core, entrepreneurship is creation, not just a marginal improvement of the status quo. It is about bringing an idea into the world that did not previously exist. It is the intersection of conception, innovation, and execution. The course is not on writing a business plan. Instead, we will touch on topics that are necessary for a proper consideration of innovation and entrepreneurship, such as intellectual property and sources of funding. However, the value of this course is in placing these concepts in the context of markets and customers.

This course is primarily focused on the conception and early-phase execution needs of a new venture that are core to the entrepreneurial lifecycle. The skills required to conceive of a new idea and initially move it into reality are fundamentally different than the skills required to grow an existing business into a large-scale, efficient organization. We will briefly explore the early-mid phase execution issues that occur as a startup enters its growth phase. Instead, we will:

- Explore innovation as an intentional, focused process. Specifically, we will explore the nature in which creativity and innovation can be purposefully fostered as a deliberate mindset. We will also utilize specific tools that have been developed to foster this mindset.
- Learn/practice the skills necessary to “discover” problems that “need” solutions. We will also introduce ethnographic and empathetic frameworks that help us see the world through an entrepreneurial lens.
- Develop the tools central to identifying solutions to targeted problems.
- Utilize existing business frameworks to understand the challenges/needs/opportunities inherent to successfully executing a new solution for an identified problem.
- Begin to explore leadership as a learnable trait that can be deliberately developed. We will utilize leadership/cultural frameworks to help you develop a personal leadership style you will need to foster as the focal point of a startup.

A cornerstone of this course is experiential learning designed to put you in entrepreneurial situations that will involve the use of the tools we develop as well as flexibility/adaptation to be successful.

Class Structure: The course has been designed as a cohesive whole. The topics will build on each other as we move through the process of conception to execution. Generally, each specific topic will span two days. In the first day we will introduce you to the concept and explore how it fits into our larger framework.

1 Your Keystone course is designed to more deeply explore issues startups face as they move out of the conception phase into the growth phase.
Email: Please feel free to email me at salman.azhar@duke.edu for any reason. I will be checking email throughout the day during our course.

Grading

- Assignments (Individual): 30%
- Assignments (Team): 20%
- Class Participation: 10%
- Class Project: 40%

Assignments will be graded by our TA. As we will generally be discussing your work in class, late assignments unfortunately cannot be accepted. Each assignment will follow a grading rubric similar to the one below, although specific requirements will be tailored to each assignment.

0. No submission
1. Late submission (not graded)
2. Submission is related to the topic but is demonstrate shallow commitment/understanding.
3. Submission is related and demonstrates a thorough understanding of the topics. You draw reasonable conclusions and explain the logic behind them. It shows solid commitment to understand the topic.
4. Submission is related and demonstrates a deep understanding of the topics. Your logic and reasoning draws intelligent conclusions to support your views. It shows strong commitment to the topic.
5. Submissions demonstrates a strong understanding and you explain your reasoning to fully support your views. Your analysis shows insights into the topic that is generally over and above the class expectations.

Our expectations are that a fully-engaged participant using the information we developed will receive 4 Points. 5 Points are reserved for students who want to go significantly deeper, bring in outside information and place it the context of the topic, etc.

Class Participation: Important parts of your learning in this course will take place in the classroom, where you will be given a chance to develop a personal synthesis and perspective.

Your final course grade will be computed from the total points earned during the course and assigned based on the following scale. I reserve the right to relax these cutoffs downwards (in other words, curve the grades) if necessary.

<table>
<thead>
<tr>
<th>Grade</th>
<th>A</th>
<th>A-</th>
<th>B+</th>
<th>B</th>
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<th>C+</th>
<th>C</th>
<th>C-</th>
<th>D+</th>
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<tr>
<td>Final Class Score (%)</td>
<td>90-</td>
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<td>81-</td>
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<td>58-</td>
<td>55-</td>
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Duke Community Standard: The Duke Community Standard applies to all aspects of this course. The nature of each assignment indicates the type and amount of communication and consultation that is permitted. Work that is described as an individual effort is to be your work alone, without consultation or assistance from any other person not explicitly listed. If you are uncertain about the nature of any assignment or resource, please ask me.
Schedule:

1. I do not expect the schedule to fundamentally change, but I will make minor adjustments to tune and pace the class for the students.

Session 1: The Art of Start & The Triumph of Science

Topics:

1. Intros
   a. Who am I?
   b. Who are you?
   c. Why are you here?
   d. What do you want from this course?
2. The Art of Start & The Triumph of Science
   a. Economics based on scarcity - Entrepreneurship based on abundance
   b. Manage your physical & mental health
   c. Define your own brand (know your strengths & weaknesses)
   d. Idea to Validation to Execution - Eliminate Risks
   e. Funding Lifecycle: Seed → Series A → Series B → ... → Exit (IPO or Acquisition)
   f. Minority Shares
3. Starting Up
   a. Characteristics
   b. Lifecycle
   c. Emerging vs. Established Companies

Reading Assignment:

1. The 7 Sources Of Innovative Opportunity (http://www.incrementalinnovation.com/innovation-management-development/7-sources-innovative-opportunity)
3. The art of innovation | Guy Kawasaki | TEDxBerkeley (https://www.youtube.com/watch?v=Mtjatz9r-Vc)

Written Assignment:

1. None

Session 2: Drucker Sources of Innovation (Internal & External)

1. Unexpected
   a. Successes
   b. Failures
   c. Events
2. Incongruities
   a. Economics
   b. Reality
3. Process Needed
4. Industry/Market Structures
   a. Growth
   b. Maturity
   c. Convergence
   d. Model
5. Demographics
   a. Population size
   b. Age structure
   c. Composition
   d. Employment
   e. Educational status
   f. Income
   g. ...
6. Changes in Perception
   a. Health conscious
   b. Stay at home culture
   c. ...
7. New Knowledge
   a. A flash brilliance
   b. Research discovery
   c. ...

Reading Assignment:
1. Lean startup at https://en.wikipedia.org/wiki/Lean_startup

Written Assignment:
1. Drucker’s internal sources of innovation require personal insight into the specific sphere of inquiry. Pick an area in your life you know well and identify three possible innovations and their sources.
   For instance, you may pick:
   • A specific sport
   • A specific type of music or musical experience
   • An industry in which you have significant experience as an employee
   • An industry in which you have significant experience as a customer
   • A specific charitable objective in which you have been involved
   • A specific public policy objective in which you have deep knowledge

Session 3: Building Killer Products
1. Lean Startup
   a. Lean Startup Method
2. Ethnography & Consideration Sets
   a. Identify a Problem
   b. Consideration sets
3. Identifying Customers Problems
   a. Empathy
   b. Customer Archetypes
   c. Journey Maps
   d. Customer Profile
4. Game Design Project: Phase 1

Written Assignment:
1. Game Design Project: Phase 1

Session 4: Frameworks
1. Porter 5 Forces
   • New Entrants
   • Rivalry
   • Buyers
   • Suppliers
   • Substitutes
2. Generic Strategy:
   • Cost Leadership
   • Differentiation
   • Focus
3. Business Model Canvas
4. Game Design Project: Phase 2

Reading Assignment:
1. Case: Apple in 2015

Written Assignment:
1. Case Analysis of Apple in 2015: Phase 1
2. Game Design Project: Phase 2

Session 5: Case Study: Apple in 2015
1. Game Design Project: Phase 3
2. Industry Background
   a. Evolution of PC Customers
   b. Complements
   c. Substitutes
   d. Rivalry
e. Suppliers
3. Mac Sustainability
   a. Declining Differentiation
   b. Application Software
   c. Operating System Financials
4. Leadership
   a. Comparing Sculley/Jobs
   b. Level 5 Leaderships
5. The MP3 and iPod Business
   a. Imitation Games
   b. Hold up
   c. Substitution
6. iPhone 1.0 Launch Strategy
   a. Original Model
   b. No Subsidies
   c. No 3rd Party Channel
   d. Strengths
   e. Weaknesses

Written Assignment:
1. Case Analysis of Apple in 2015 Phase 2
2. Game Design Project: Phase 3

Session 6: Case Study: Apple in 2015
1. iPhone 2.0 and Subsequent Launch Strategies
   a. iPhone 2.0 Launch Strategy
   b. iPhone 3.0 and later
2. iPhone Sustainability
   a. Strengths
   b. Weaknesses
   c. Opportunities
   d. Threats
3. iPad Launches
   a. iPad 1 Launch Strategy
   b. iPad 2 Launch Strategy
   c. iPad 3 Launch Strategy
   d. iPad with Retina Display (aka iPad 4) Launch Strategy
   e. iPad mini and mini2
   f. iPad Air and Air2
4. iPad Sustainability
   a. Strengths
   b. Weaknesses
   c. Opportunities
   d. Threats
5. Apple Watch
6. Apple’s Palette of Success
   a. Marketing
   b. Timing
   c. Value Net
   d. Collaborators
   e. Brand Equity
   f. Customers
   g. EOS (Economies of Scale)
   h. Leadership

7. Lessons Learned

8. Game Design Project: Presentations