

Introduction to Principles of Innovation & Entrepreneurship

Dr. Jack M. Wilson, Distinguished Professor of Higher Education, Emerging Technologies, and Innovation



Professor

- Dr. Jack M. Wilson (jack_wilson@uml.edu)



- Ph.D. Physics (Physics of Liquid Crystal Displays)
- Distinguished Professor of Higher Education, Emerging Technologies, and Innovation
- Formerly the J. Erik Jonsson '22 Distinguished Professor of Physics, Engineering Science, Information Technology, and Management at Rensselaer Polytechnic Institute (RPI).
- Formerly Professor, Department Chair, Dean, Research Center Director, Provost, Vice President and President
- Founder, CEO, and Chairman of [ILINC](#) Corporation
 - 1993-2000 \$500 million market cap software company
- Founding Chair of the Massachusetts Green High Performance Computing Center
- Board memberships: UMass Memorial Healthcare system, Advanced Cyber Security Center, Mass. Innovation Institute Investment Advisory Committee Chair, Riverhawk Venture Forum (Chair), and others. Formerly: Mass Life Science Center, Mass Clean Energy Center, National Security Advisory Board to the FBI, CIA, and Homeland Security, DoE FIPSE (Fund for the Improvement of Post-Secondary Education), and many others.

Jack M. Wilson

- Pulichino-Tong Building Rm 220C
 - Monday, Wednesday: 12:00PM – 2:00PM By Appointment (request by email)
 - other times upon special arrangement
- Jack_Wilson@uml.edu
 - Please use email as the primary form of contact.
- Main Wilson Website: <http://www.jackmwilson.net>
- Course schedule & syllabus :
 - <http://www.jackmwilson.net/Entrepreneurship/Principles/JMW-Principles-syllabus-F2017.htm>
- Links to other Entrepreneurship Resources:
 - <http://www.jackmwilson.net/Entrepreneurship/index.html>
- 978-934-2850 (Main Office)
 - Please note that I do not accept messages on my office phone. Leave all messages by email.

Course Objectives

- Understand and articulate the impact of innovation and entrepreneurship on economic development;
- Develop an awareness and understanding of entrepreneurship and the entrepreneurial process;
- Integrate entrepreneurial thinking and problem-solving into their academic and professional aspirations;
- Articulate the different pathways to entrepreneurship including lifestyle businesses, high-tech/high growth entrepreneurship, corporate entrepreneurship and social entrepreneurship.
- While this course cannot make you into an expert on any one of these issues, it is designed to give you enough familiarity, sensitivity, and motivation to allow you to further explore these issues in other courses or on your own in your career.

Textbook:

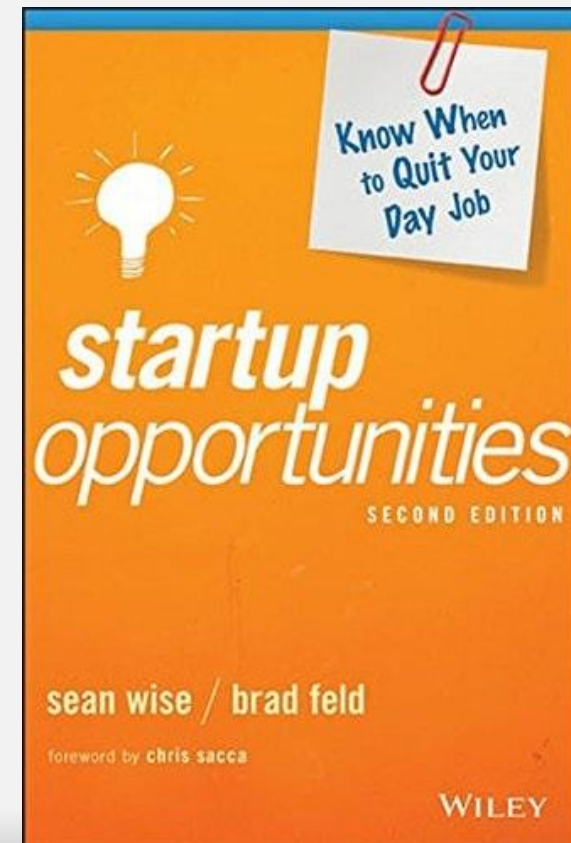
- *"Startup Opportunities"*
 - by Sean Wise and Brad Feld
- Online:

<http://www.jackmwilson.net/Entrepreneurship/Principles/JMW-Principles-Syllabus-F2017-Doc.pdf>

How to read the text and online materials:

This is **very important**.

Read both the text and the online materials to prepare for class.



Course Organization

- Two Classes per Week (Mon/Wed) of 1:15 minutes in length.
 - 2:00 pm - 3:15 pm
 - Most weeks will include a reading assignment due, lecture, discussion, and a case discussion.
 - Prior to class: assignment complete
 - First: lecture and discussion
 - Second: case presentation.
 - Third: case discussion
 - Finally: instructor led summary and discussion.
 - Classes will vary in timing and content as described in the detailed schedule.
 - <http://www.jackmwilson.net/Entrepreneurship/Principles/JMW-Principles-Schedule-F2017.htm>
- Two exams: week 7 (Oct. 16) and week 14 (Dec. 6)
 - These exams will be multiple choice, true-false, and/or matching questions, and will be one hour in length. Each will count 30% toward your grade.
 - The final exam will be a paper analyzing a business or charitable venture

Individual proposal for a hypothetical venture (20%) and Elevator Pitch (10%)

- Each individual will pick an entrepreneurial idea. It may be their own idea or it may be something they get from others.
- You will use the techniques in this class: feasibility studies, business models, business plans, marketing, finance, etc. to analyze this entrepreneurial activity to create a ten page analysis due on Dec. 4.
- You will then create 2 minute Elevator Pitch (aka Rocket Pitch) to be presented on December 11 to 13.
 - The form of the Elevator Pitch is given on slides 12-14 of:
 - <http://www.jackmwilson.net/Entrepreneurship/Principles/9-DevelopingAPlan.pdf>
 - See https://www.uml.edu/docs/2016FinalRocketPitchTemplate_tcm18-231731.pdf for details of the Difference Maker approach to the Rocket Pitch.
- The Elevator pitch is intended to give the listener, often a potential funder, a quick but accurate picture of what it is you wish to do and how you intend to do it. You cannot include everything in the pitch, so part of the evaluation is how well you selected those things that you present and how concisely, persuasively, and accurately you present them.

Individual Projects and Presentations (30%)

- Students are to prepare a 10 page project paper (summary business plan) that does an analysis of a potential new venture. This is worth 20% toward your semester grade.
- As part of that, you will create a **Business Model Canvas**.
- I will be available for discussion of ideas.
- Use the text and the syllabus to prepare an analysis that covers everything such as opportunity recognition, feasibility, industry and competitor analysis, business model, legal issues, financial analysis, team selection, getting funding, marketing, intellectual property, and strategies for growth and overcoming challenges.
 - The Difference Maker Toolkit will help you plan the final project paper.
 - https://www.uml.edu/docs/2016%20Toolkit%20Worksheets_tcm18-231203.pdf
 - https://www.uml.edu/docs/2016%20Final%20Idea%20Plan%20Template_tcm18-231734.pdf
- Each person will present a 2 minute presentation in class on Dec 11-13. (additional 10%)
 - See https://www.uml.edu/docs/2016FinalRocketPitchTemplate_tcm18-231731.pdf
 - for details of the Difference Maker approach to the Rocket Pitch.

Grading Rubric

	Points
(1) Class Participation in discussion	10%
(2) Exams: two exams	30%+30%=60%
(3) Individual Proposal Analysis for a New Venture	20%
(4) Elevator (or Rocket) Pitch: Describing your proposed business venture	10%
(deduct) Attendance* Missing more than two classes will result in 2% point deductions for additional classes.	Possible point deductions
Total:	100%

Tell me who you are?

- Name, Major, Year, Next Goal in Life, and any other interesting fact about you?
- If you were going to start a new venture (profit, non-profit, social, internal corporate, etc.) what do you think that would be?
- Have any of you started a new venture already?