



**ENTREPRENEURIAL STRATEGY**

(Course #: B8586)

COLUMBIA BUSINESS SCHOOL

SPRING 2019 (H2)

**BIDDING SYLLABUS**

Tuesdays, 9:00 AM -12:15 PM

Uris 333

---

**Professor Jorge Guzman**

Office: Uris Hall #711, Columbia University

Phone: +1 (212) 854-2820

Email: [jag2367@gsb.columbia.edu](mailto:jag2367@gsb.columbia.edu)

## ENTREPRENEURIAL STRATEGY

This course provides an integrated strategy framework for growth-oriented entrepreneurs. The course is structured to provide a deep understanding of the core strategic choices facing startups, a framework for the development and implementation of entrepreneurial strategy in dynamic environments, and the ability to scale those ventures over time. The course identifies the key choices entrepreneurs make to take advantage of an opportunity and how particular strategic commitments and positions allow entrepreneurs to create a competitive advantage.

The course combines interactive lectures and case analyses focused on existing startups who are trying to operate in today's entrepreneurial economy. The course draws on a rapidly emerging body of research in entrepreneurial strategy that moves beyond the "one size fits all" approach to start-ups and instead focuses on the key choices that founders face as they start and scale their business. The cases and assignments offer an opportunity to integrate and apply the entrepreneurial strategy framework in a practical way, and draw from a diverse range of industries and settings.

The class is designed to be particularly appropriate for those seeking to:

- (a) Become a growth entrepreneur
- (b) Work in a startup company with influence on strategy development or implementation
- (c) Have a career as an investment professional who has to evaluate growth oriented startup
- (d) Practice as a management consultant whose practice focuses on innovation-driven firms, high growth industry segments, or industry segments
- (e) Work in the "entrepreneurial side" of a large company developing wholly new product lines and spin-offs of novel technologies and solutions.

## Course Learning Modules

<i>Module</i>	<i>Cases</i>	<i>Homework</i>
<u><i>I. Introduction</i></u>		
1. Do entrepreneurs need a strategy?	<a href="#">Al Capone</a>	survey and team setup
2. The Entrepreneurial Strategy framework		
<u><i>II. The Choices Shaping Entrepreneurial Strategy</i></u>		
3. Choose your customer		
4. Case: Lytro	<a href="#">Lytro</a>	Team Write-up (Pick 3)
5. Choose your identity		
6. The New York start-up advantage	<a href="#">BlazingDB</a> (CBS Case)	Team Write-up (Pick 3)
7. Choose your technology		
8. Choose your competition		
<u><i>III. Choosing, Defending, and Implementing a Strategy</i></u>		
9. Four integrated entrepreneurial strategies: Value Chain, Disruption, Architecture, and Intellectual Property.		
10. Choosing an entrepreneurial strategy: The case of RapidSOS	<a href="#">RapidSOS</a>	Team Write-up (Pick 3)
11. Choosing an entrepreneurial strategy: The case of I ♥ Jane	<a href="#">I Heart Jane</a>	Team Write-up (Pick 3)
12. Entrepreneurial strategy in the wild: <i>Guest Speaker (TBD)</i>		

### ***Class Background and Preparation***

The course assumes familiarity with the Columbia Business School MBA core courses, and builds directly on some of the key concepts of Core class Strategy Formulation (B5502). Students must be comfortable with the concepts of competitive advantage, value capture, and value creation, and their relevance to strategy more broadly. Those students who are not MBA students and are not familiar with these concepts should reach out to me before the start of class so that I can provide some foundational readings to help you understand these ideas. Attendance from different MBA cohorts (first-year and second-year), and from students outside the MBA program is strongly encouraged, as a diversity in perspectives creates a more engaging and comprehensive learning experience for everyone.

You are expected to prepare for every class, attend every class, and participate during class discussion. Preparing for class includes doing assigned readings, reflecting critically on these readings based on the prep questions provided in the syllabus, preparing case studies, and engaging purposefully with the homework memos together with your team. The core of your analysis and reflections should focus on whether a focal startup can create a long-term competitive advantage, what are the critical choices that would allow it to do so, and how can the startup navigate these choices in the face of huge irreducible uncertainty in a new market or industry.

Participation in class discussion is expected from everyone. I will use cold-calling when appropriate to change the rhythm or tone of the discussion, or to bring on board other perspectives. If you are not comfortable participating for any reason, please reach out to me so we can come up with a plan that makes sure to include your opinion in the class.

Finally, attendance is mandatory and any absence would directly impact your participation grade.

### ***Homework and Deliverables***

Students are required to turn in one individual survey assignment and three team assignments.

#### ***Individual Homework: Entrepreneurial Strategy Survey***

The Entrepreneurial Strategy Survey is the day before Class 1. Your goal for this survey should be to reflect and articulate your view on the role of strategy in entrepreneurial ventures, and the nature of competitive advantage for startups. I will also ask you your learning expectations for this class. We will use the results from this survey to create common agreement on the assumptions and expectations you have about entrepreneurship and strategy, and will allow me to better be able to structure the right learning experience.

### *Team Homework: Case Write-ups*

Teams are required to turn in a 1 to 2 page write-up for three out of four possible case options. Teams can choose independently which three cases to do memos on, and do not need to review their choice with Prof. Guzman or the TA. Teams are composed of 3-5 people (a size that best reflects how choices are made in high performing entrepreneurial teams). The purpose of the assignments is for teams to apply the tools learned in class to a choice faced by a startup, analyze their problem, and present a recommendation. The choices faced are intentionally difficult to decide, and therefore there are no right or wrong answers. Though the write-ups must include a recommendation, the majority of the points are awarded based on the team's ability to analyze the problem through the content learned in class. The best assignments usually go beyond the tools from the class, to also bring the students' personal experience, content from classes that is relevant, or think about the problem in a new and creative way.

All assignments are due at 9 AM on Monday, the day before the case is discussed. Prof. Guzman reads all assignments and emails a set of comments within 48 hours. The team is expected to either follow the conversation over email, or attend office hours to chat about the comments. Any member of the student team might also be called out in class to discuss their answers.

Assignments should be written in 12-point font, with 1.5 line spacing, and 1 inch margins.

### ***Grading Weights, Forming Teams, and Student Breakfasts***

#### *Grading Weights.*

Class Participation and Attendance:	20%
Individual Strategy Survey:	10%
Team Cases:	60%
End of Class Group Evaluation:	10%

#### *Forming Teams*

Teams need to be formed quickly. They must be submitted through Canvas at the end of the first week. All individuals who have not submitted a team through Canvas by the Monday morning of the second week will be notified and given the option to be automatically assigned to a team. Students are expected to 'carry their weight' and contribute to the team's workload. Any cases of underperforming teammates can be reported directly to Prof. Guzman. Seeking fairness, any student that is reported as underperforming will be notified by Prof. Guzman about allegations against them and will be given a fair opportunity to share his / her perspective.

*Student Breakfasts*

Prof. Guzman will also schedule multiple student breakfasts (besides office hours) for anybody willing and interested to get together and chat broadly about entrepreneurship and Columbia Business School. These are not required and participation has no benefit on your grade. However, they are meant to provide one more common space on which to meet and chat about these broad areas of interest.

---

I am delighted to be teaching Entrepreneurial Strategy this Spring, and I look forward to seeing you there!

**Prof. Jorge Guzman**