MONASH University
Information Technology

FIT3134
IT-based entrepreneurship

Unit Guide

Semester 2, 2013

Last updated: 25 Jul 2013

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FIT3134 IT-based entrepreneurship - Semester 2, 2013

This unit will give students insight into how to identify, create, and pursue opportunities for IT-based products and services. These opportunities have been growing rapidly due to the steady increase in digital work flows and digital customers. Google, Facebook, YouTube, Twitter, and Flickr are well-known examples of digital entrepreneurship; there are many thousands of additional examples. Specifically, this unit includes the study of entrepreneurship, opportunity analysis, feasibility analysis, intellectual property, market research, accounting, financial management, sources of funding, business models, teamwork, and business planning. Understanding these topics will allow students to more readily identify, analyse, and develop opportunities for the creation of IT-based products and services.

Mode of Delivery

Caulfield (Day)

Contact Hours

2 hrs lectures/wk, 2 hrs tutorials/wk

Workload requirements

Weekly workload commitments are:

- two-hour lecture/discussion (required) each week, advance preparation always required;
- two-hour tutorial (required) each week, advance preparation usually required; and
- up to an additional 8 hours per week for project work, communication with other students, group meetings (virtual or face to face), private study, and revision.

Unit Relationships

Prerequisites

Students must have completed at least 72 credit points in a degree or double degree in the Faculty of Information Technology, the Faculty of Science, the Faculty of Business and Economics, or the Faculty of Art, Design and Architecture, and must have achieved at least a Credit average.

Chief Examiner

Professor Michael Vitale

Campus Lecturer

Caulfield

Michael Vitale

Consultation hours: Thursdays 11 - 1, H 7.45, or by appointment

Academic Overview

Learning Outcomes

At the completion of this unit students will -

- identify opportunities for the creation of new and improved products and services, whether in an existing organisation or in a new enterprise;
- evaluate entrepreneurial opportunities in a purposeful and disciplined way, taking into account both opportunity and risk;
- organise the pursuit of selected opportunities, including developing customers and managing structure, strategy, and finance;
- present commercial opportunities to potential investors;
- do basic market research, create a value proposition, differentiate a product or service, and develop a go-to-market strategy;
- work in teams to carry out a significant piece of written work.

Unit Schedule

Week	Activities	Assessment
0	By 26 July 2013, create and share with the lecturer a Google document stating your goals for this unit -- what do you want to learn?	No formal assessment or activities are undertaken in week 0
1	Introduction -- what is entrepreneurship? Is this the right unit for you?	Come to class with at least one idea for a business you would like to start. Preparation of guest speaker notes or video (to be advised by roster)
2	The Lean Startup approach	Quiz. Form teams for the major project assignment by Week 2
3	Customer Discovery	Quiz
4	The first rule of finance	Quiz
5	Business models	Quiz
6	Intellectual property	Quiz
7	Project progress reports	Quiz. Presentation of business model and prototype - progress report due in class
8	Customer Validation	Quiz
9	Metrics	Quiz
10	Starting and Growing a company	Quiz
11	Raising money. Practice final exam	Quiz
12	Student final reports	Presentation of business model and prototype - final presentation due in class. Business model, plan, and prototype due 25 October 2013, 4pm
	SWOT VAC	No formal assessment is undertaken in SWOT VAC
	Examination period	LINK to Assessment Policy: http://policy.monash.edu.au/policy-bank/academic/education/assessment/assessment-in-coursework-policy.html

*Unit Schedule details will be maintained and communicated to you via your learning system.

Assessment Summary

Examination (2 hours): 35%; In-semester assessment: 65%

Assessment Task	Value	Due Date
Short weekly quizzes	10%	Weekly (Week 2 to Week 11)
Preparation of guest speaker notes or video	5%	Once-off submission (to be advised by roster)

Unit Schedule

Presentation of business model and prototype	15% total (5% for progress report, 10% for final presentation)	Progress report due Week 7 in class, Final presentation due Week 12 in class
Business model, plan, and prototype for a proposed start-up business	35%	25 October 2013, 4pm in hard copy and via Moodle
Examination 1	35%	To be advised

Teaching Approach

Lecture and tutorials or problem classes

Entrepreneurship itself is an action learning experience, and effective action learners reflect on their experiences to extract useful learning. The lecturer will be a facilitator of your learning about entrepreneurship, not the source of all wisdom about entrepreneurship. Collaborative learning is more effective than competititive learning in an entrepreneurship class, because no-one (particularly not the lecturer) has all the answers.

The "lecture" sessions will actually be discussions of material that you have prepared in advance -- the so-called "flipped" approach.

There will be some guest speakers and perhaps a field trip during the semester.

Assessment Requirements

Assessment Policy

Faculty Policy - Unit Assessment Hurdles
(http://www.infotech.monash.edu.au/resources/staff/edgov/policies/assessment-examinations/unit-assessment-hu

Academic Integrity - Please see the Demystifying Citing and Referencing tutorial at
http://lib.monash.edu/tutorials/citing/

Assessment Tasks

Participation

By the end of Week 2 you must be part of a team that will carry out the project assignment that is a major
part of the assessment for this unit.

- **Assessment task 1**

  Title:
  > Short weekly quizzes

  Description:
  > Students are expected to prepare for, attend, and actively participate in all classes. The
  > purpose of the brief quiz is to assess the degree of preparation across the class so that
  > the discussion can proceed appropriately.

  Weighting:
  > 10%

  Criteria for assessment:
  > There will be 12 lecture/discussions, beginning in the first week of the semester. There
  > will be brief quizzes at the start of each class except the first and the last. For each quiz,
  > students will receive one mark for answering the majority of questions correctly, one-half
  > mark for taking the quiz but not answering the majority of questions correctly, and no
  > marks for not taking the quiz.

  Due date:
  > Weekly (Week 2 to Week 11)

  Remarks:
  > The quiz will generally be given at the beginning of class, and students arriving more than
  > 10 minutes late are likely to miss the quiz.

- **Assessment task 2**

  Title:
  > Preparation of guest speaker notes or video

  Description:
  > Working in teams, students will prepare notes or a highlights video from each guest
  > speaker and submit the notes for distribution via Moodle. Each student will work on the
  > notes or video for one talk during the semester. A roster of teams, showing the talk for
  > which each team is responsible, will be distributed early in the semester.

  Weighting:
  > 5%

  Criteria for assessment:

Guest talks are on Monday afternoons; notes or videos should be submitted to the lecturer by 5pm on the following Wednesday. One mark will be deducted if the notes are not submitted until 5pm Thursday, another mark for 5pm Friday, etc. The lecturer will not modify the notes or videos but will assess them for accuracy, completeness, and usefulness. All members of a given team will receive the same marks, unless a member is not present for the talk, in which case s/he will receive zero marks for this assignment. Individuals who were present but who are said by all other members of the team not to have contributed to the creation of the notes or video will be offered an opportunity to present their side of the story, but may receive fewer marks than the remainder of the team.

Due date:

Once-off submission (to be advised by roster)

Remarks:

In the same way that notes are not meant to be a word-for-word transcript of what the speaker said, the highlights video is not meant to be simply a complete record of the presentation. Rather, it is meant to be edited down to a relatively brief "highlights reel" showing the most significant points from the talk. The video should include the introduction of the speaker, to provide context, and portions of the question and answer session after the talk if appropriate.

• Assessment task 3

Title:

Presentation of business model and prototype

Description:

Each team will give two formal presentations regarding its business model and prototype for a proposed IT-based start-up company. The first presentation is a progress report mid-way through the semester, and the second presentation is on the last day of class. The progress report should be no longer than five minutes and should be targeted at other members of the class. The final presentation should be no longer than 15 minutes, and should be targeted at potential collaborators or investors. Formats for the presentations will be discussed in advance.

Weighting:

15% total (5% for progress report, 10% for final presentation)

Criteria for assessment:

The progress report and final presentation will be assessed on:

- ♦ presentation style (25%)
- ♦ visual aids (15%)
- ♦ clarity and completeness of description (30%)
- ♦ viability of proposed business (30%)

Assessment will include peer reviews and lecturer observation in order to assess different contributions of group members.

Due date:

Progress report due Week 7 in class, Final presentation due Week 12 in class

• Assessment task 4

Title:

Business model, plan, and prototype for a proposed start-up business

Description:

This assignment is intended to produce a general planning and funding document for an IT-based start-up business. The plan should describe the market need, the proposed

product/service, the product-market fit, the business model, the competition, the proposed metrics, the customer discovery and validation that have been carried out, and the cash flow projections for a start-up company.

We will adopt the "lean startup model" approach to entrepreneurship. A lean startup launches as quickly as possible with a "minimum viable product" (MVP), a product that includes just enough features to allow useful feedback from early adopters and ideally some cash flow as well. This approach makes it easier for the company to get to market with subsequent customer-driven versions of the product, and reduces the likelihood of a company wasting time on features that nobody wants. In addition to the plan, teams should prepare a prototype that illustrates the MVP that they plan to launch (or have already launched).

This assessment task will be done by teams of three students. Students will select their own teams no later than the end of week 2.

Weighting:
35%

Criteria for assessment:
The written description will be assessed based on:

- ♦ executive summary and overview (10%)
- ♦ analysis of market need and market-product fit (20%)
- ♦ customer discovery and customer validation (20%)
- ♦ business model (20%)
- ♦ competitor analysis (10%)
- ♦ proposed metrics (10%)
- ♦ projections of cash flow and funds required (10%)

The prototype is intended to illustrate key concepts and features. It will be assessed on the degree to which it serves as the basis for future development of the company.

Assessment will include peer reviews and lecturer observation in order to assess different contributions of group members.

Due date:
25 October 2013, 4pm in hard copy and via Moodle

Remarks:
Student teams should submit both a hard copy and an electronic copy (in Word).
 Elaborate bindings and formats are not required.

Examinations

• Examination 1

Weighting:
35%
Length:
2 hours
Type (open/closed book):
Open book
Electronic devices allowed in the exam:
None
Remarks:
The examination will consist of an evaluation of a case study about an IT-based start-up business. A practice exam will be done as an unassessed assignment in Week 11.

Learning resources

Monash Library Unit Reading List
http://readinglists.lib.monash.edu/index.html

Feedback to you

Types of feedback you can expect to receive in this unit are:

- Informal feedback on progress in labs/tutes
- Quiz results
- Solutions to tutes, labs and assignments

Extensions and penalties

Submission must be made by the due date otherwise penalties will be enforced.

You must negotiate any extensions formally with your campus unit leader via the in-semester special consideration process: http://www.monash.edu.au/exams/special-consideration.html

Returning assignments

Students can expect assignments to be returned within two weeks of the submission date or after receipt, whichever is later.

Resubmission of assignments

Due to their interactive and time-limited nature, assignments may not be resubmitted. However, the assignments are designed to provide feedback that will be useful in completing the business plan and passing the written final examination.

Assignment submission

It is a University requirement (http://www.policy.monash.edu/policy-bank/academic/education/conduct/plagiarism-procedures.html) for students to submit an assignment coversheet for each assessment item. Faculty Assignment coversheets can be found at http://www.infotech.monash.edu.au/resources/student/forms/. Please check with your Lecturer on the submission method for your assignment coversheet (e.g. attach a file to the online assignment submission, hand-in a hard copy, or use an online quiz). Please note that it is your responsibility to retain copies of your assessments.

Online submission

If Electronic Submission has been approved for your unit, please submit your work via the learning system for this unit, which you can access via links in the my.monash portal.

Required Resources

Please check with your lecturer before purchasing any Required Resources. Limited copies of prescribed texts are available for you to borrow in the library, and prescribed software is available in student labs.

Students must have access to the Internet, ideally via a laptop or mobile device. Students who have access to such a device should bring it to lectures and tutorials. Students who do not have such access should talk with the lecturer about an alternative approach.

Recommended Resources

The reading list, weekly plan, and other information will be posted on the Moodle site for the unit.

Recommended text(s)

Blank, Steve and Bob Dorf. (2012). *The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company*. (1st Edition) K&S Ranch Inc (ISBN: 978-0-9949993-0-9).

Field trips

One field trip may be included; the location will be readily accessible by public transportation.

Examination material or equipment

The final exam will be open book.

Other Information

Policies

Monash has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University's academic standards, and to provide advice on how they might uphold them. You can find Monash's Education Policies at: www.policy.monash.edu.au/policy-bank/academic/education/index.html

Key educational policies include:

- Aademic integrity;
  http://www.policy.monash.edu/policy-bank/academic/education/conduct/student-academic-integrity-policy.h
- Assessment in Coursework Programs;
  http://www.policy.monash.edu/policy-bank/academic/education/assessment/assessment-in-coursework-po
- Special Consideration;
  http://www.policy.monash.edu/policy-bank/academic/education/assessment/special-consideration-policy.ht
- Grading Scale;
  http://www.policy.monash.edu/policy-bank/academic/education/assessment/grading-scale-policy.html
- Discipline: Student Policy;
  http://www.policy.monash.edu/policy-bank/academic/education/conduct/student-discipline-policy.html
- Academic Calendar and Semesters; http://www.monash.edu.au/students/dates/
- Orientation and Transition; http://intranet.monash.edu.au/infotech/resources/students/orientation/
- Academic and Administrative Complaints and Grievances Policy;
  http://www.policy.monash.edu/policy-bank/academic/education/management/complaints-grievance-policy.h
- Code of Practice for Teaching and Learning;
  http://www.policy.monash.edu.au/policy-bank/academic/education/conduct/suppdocs/code-of-practice-teac

Graduate Attributes Policy

http://www.policy.monash.edu/policy-bank/academic/education/management/monash-graduate-attributes-policy.ht

Student services

The University provides many different kinds of support services for you. Contact your tutor if you need advice and see the range of services available at http://www.monash.edu.au/students. For Sunway see http://www.monash.edu.my/Student-services, and for South Africa see http://www.monash.ac.za/current/.

Monash University Library

The Monash University Library provides a range of services, resources and programs that enable you to save time and be more effective in your learning and research. Go to www.lib.monash.edu.au or the library tab in my.monash portal for more information. At Sunway, visit the Library and Learning Commons at http://www.lib.monash.edu.my/. At South Africa visit http://www.lib.monash.ac.za/.

Disability Liaison Unit

Students who have a disability or medical condition are welcome to contact the Disability Liaison Unit to discuss academic support services. Disability Liaison Officers (DLOs) visit all Victorian campuses on a regular basis.

Website: http://www.monash.edu/equity-diversity/disability/index.htmlTelephone: 03 9905 5704 to book an appointment with a DLO; or contact the Student Advisor, Student Commuity Services at 03 55146018 at SunwayEmail: dlu@monash.eduDrop In: Equity and Diversity Centre, Level 1, Building 55, Clayton Campus, or Student Community Services Department, Level 2, Building 2, Monash University, Sunway Campus

Your feedback to Us

Monash is committed to excellence in education and regularly seeks feedback from students, employers and staff. One of the key formal ways students have to provide feedback is through the Student Evaluation of Teaching and Units (SETU) survey. The University's student evaluation policy requires that every unit is evaluated each year. Students are strongly encouraged to complete the surveys. The feedback is anonymous and provides the Faculty with evidence of aspects that students are satisfied and areas for improvement.

For more information on Monash's educational strategy, see:

www.monash.edu.au/about/monash-directions and on student evaluations, see:
www.policy.monash.edu/policy-bank/academic/education/quality/student-evaluation-policy.html

Previous Student Evaluations of this Unit

Feedback from 2012 indicated that a substantial majority of students were satisfied or very satisfied, and a small number of students dissatisfied or very dissastisfied. The latter group was generally unhappy with the requirement of a group project assignment or with the expectation of class attendance and participation. No changes have been made with regard to these features of the unit, which reflect the practice of entrepreneurship in the real world. This unit is not for everyone. It requires weekly preparation and participation as well as group work. If this format does not appeal to you, it would be better to take another unit.

If you wish to view how previous students rated this unit, please go to
https://emuapps.monash.edu.au/unitevaluations/index.jsp

Other

This is still a relatively new unit, and in 2013 there will be further experimentation with a "flipped" lecture approach -- students will prepare before class and do "homework" in class. Class members who believe that learning is most effective when reading about a topic or listening to a lecture should be willing to experiment with an alternative learning style, which is based on listening to other class members and to experienced entrepreneurs, and reflecting on their views. Feedback on how effectively you are learning in the unit will be of great benefit to the lecturer, and students should not hesitate to provide feedback on "what is working" and "what is not working" -- it may well be possible to improve things while the unit is in flight. In addition, reciprocal feedback is helpful to the lecturer, because it engages us all in the process of improving the learning experience.