

# USC Iovine and Young Academy

*Arts, Technology and the Business  
of Innovation*

**PRIN 532: Leading Product Enterprises**

**Units:** 4.0

**Spring 2023—Tuesdays and Thursdays – 5:30pm-6:50pm PT**

**Location:** Online

**Instructor(s):** Scott Armanini

**Office / Office Hours:** Virtual / By Appointment

**Contact Info:** [sarminin@usc.edu](mailto:sarminin@usc.edu)

**IT Help:**

<https://uscedu.sharepoint.com/sites/IYAStudent/SitePages/IT-Resources.aspx>

**Hours of Service:** 9 a.m. – 6 p.m.

**Contact Info:** [iyahelp@usc.edu](mailto:iyahelp@usc.edu)

**USC Technology Support Links**

[Zoom information for students](#)

[Blackboard help for students](#)

[Software available to USC Campus](#)

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## Course Description

Advanced business concepts and techniques specific to developing and launching products and companies. Topics include company culture, finance, and growth

## Learning Objectives and Outcomes

According to the Small Business Association, roughly 30% of new businesses will fail within their first two years, 50% within the first five, and nearly 70% will close up shop in the first ten years. Why does this happen? Simply put, the skills required to launch a business are incredibly different than the ones required to manage the stages of growth.

The third in our series of courses that build the groundwork for students to develop a unique business mindset, Leading Product Enterprises gives students the ability to understand and anticipate the challenges that will come from launch to early stage, to late stage as a business matures. In this course, students will gain key skills and garner confidence in their ability to develop a viable strategic plan, create an effective company culture and organizational design, and stress test ideas for scale.

After students complete this course, they will be able to:

- Create, explain, disseminate, and align employees around a single vision, shared values, support methods and metrics, and identify obstacles impeding success
- Construct and deconstruct institutional investor materials
- Determine product-market fit and demonstrate total addressable market, segmented addressable market, and segmented obtainable market
- Build and analyze a financial model that demonstrates feasibility and viability

- Describe effective strategies for conveying value to institutional investors and raising capital from those investors.
- Purposefully interact with institutional investors to raise capital for products / companies

**Prerequisites:**

PRIN 530: Business Essentials for Product Innovators

PRIN 531: Product Venture Design and Foresight

**USC Technology Rental Program**

The university realizes that attending classes online and completing coursework remotely requires access to technology that not all students possess. If you need resources to successfully participate in your classes, such as a laptop or internet hotspot, you may be eligible for the university’s equipment rental program. To apply, please submit an [USC Technology Rental Program Application](#).

**HOW TO PURCHASE SOFTWARE AT THE DISCOUNTED ACADEMY RATE**

For classes that require them, the following software are available for purchase **online** through the USC Iovine and Young software catalog at the Academy discounted rate:

Software	IYA Short-Term License at USC Bookstore
Adobe Creative Cloud	\$70 2022–2023 annual license
Apple Logic Pro	\$35 semester licenses
Solidworks	\$35 semester license
Apple Final Cut Pro	\$35 semester license

To purchase:

- Visit: <https://commerce.cashnet.com/IOVINE>
- Select the software license(s) you would like to purchase by clicking “View Details” or the software title, and make your purchase
- You will receive an order confirmation receipt at the email address you provided
- You will be notified by email when the software license has been activated

If you have any questions about this process, please do not hesitate to contact Academy IT Support at [iyahelp@usc.edu](mailto:iyahelp@usc.edu).

**Technological Proficiency and Hardware/Software Required**

Students must provide their own laptop. The laptop specifications take into consideration that students will be creating, streaming, and downloading audio and video; communicating using video conferencing applications; and creating and storing large multimedia files.

	Apple	Windows PC
<b>Laptop (Minimum standards)</b>	<ul style="list-style-type: none"> <li>● 2.6 GHz dual-core Intel Core i5 or 2.0 GHz quad-core Intel Core i7</li> <li>● Minimum 13" display</li> <li>● 250 GB SSD or larger</li> <li>● 16 GB memory</li> </ul>	<ul style="list-style-type: none"> <li>● Intel Core i5 or Intel Core i7</li> <li>● Minimum 14" display</li> <li>● 250 GB SSD or larger</li> <li>● 16 GB memory</li> </ul>
<b>Warranty</b>	<ul style="list-style-type: none"> <li>● Manufacturer warranty or extended warranty coverage (AppleCare)</li> </ul>	<ul style="list-style-type: none"> <li>● Manufacturer warranty or extended warranty coverage</li> </ul>
<b>Operating System</b>	<ul style="list-style-type: none"> <li>● Mac OS X 10.13 or higher</li> </ul>	<ul style="list-style-type: none"> <li>● Windows 7, 10 operating system or higher</li> </ul>
<b>Peripherals</b>	<ul style="list-style-type: none"> <li>● HD webcam, speakers and microphone (Most newer laptops have built-in webcam, speakers and microphone)</li> <li>● Headset</li> <li>● Digital camera (Cameras on newer smartphones are acceptable)</li> <li>● External drive for cloud account for backup and storage</li> </ul>	
<b>Software</b>	<ul style="list-style-type: none"> <li>● Adobe Creative Cloud (Photoshop, Illustrator, and InDesign)</li> <li>● Adobe Acrobat Reader</li> <li>● Microsoft Office Suite</li> <li>● Sophos Endpoint Security (antivirus)</li> <li>● Browser: Most recent version of Firefox, Chrome, Safari, or Internet Explorer</li> </ul>	
<b>Network</b>	<ul style="list-style-type: none"> <li>● Cable modem, DSL, T1/T3 or higher</li> </ul>	

### Required Readings

Unless otherwise specified, the following readings and supplementary materials are available online, or in major bookstores.

- ***Getting to Wow! Silicon Valley Pitch Secrets for Entrepreneurs***, Bill Reichert and Angelika Blendstrup
- ***The Hard Thing About Hard Things***, Ben Horowitz
- ***Zero to One***, Peter Thiel

### Required Videos and Podcasts (Episodes listed in Schedule below)

- ***How to Start a Startup*** (YouTube playlist)
- ***The Tim Ferris Show***
- ***How I Built This*** with Guy Raz
- ***Sway*** with Kara Swisher
- ***Decoder*** with Nilay Patel

## Optional Materials

- *Shoe Dog*, Phil Knight
- *Venture Deals*, Brad Feld
- *Founders At Work*, Jessica Livingston
- *Range: Why Generalists Triumph in A Specialized World*, David Epstein
- *What You Do Is Who You Are*, Ben Horowitz
- *Steve Jobs*, Walter Isaacson
- Paul Graham Essays
- *The Prof G* Podcast
- *Land of the Giants* Podcast
- *The NFX* Podcast

## Free Resources

Alexander Osterwalder ([www.alexosterwalder.com](http://www.alexosterwalder.com))

Strategyzer ([www.strategyzer.com](http://www.strategyzer.com))

**Book preview:** *Business Model Generation*

<https://assets.strategyzer.com/assets/resources/business-model-generation-book-preview-2010.pdf>

**Book preview:** *Value Proposition Design*

<https://assets.strategyzer.com/assets/resources/value-proposition-design-book-preview-2014.pdf>

**Book preview:** *Testing Business Ideas*

<https://cdn2.hubspot.net/hubfs/4952096/Strategyzer-Books-Testing-Business-Ideas-Teaser.pdf>

**Book preview:** *The Invincible Company*

<https://cdn2.hubspot.net/hubfs/4952096/Strategyzer Series Books The Invincible Company Preview.pdf>

**Book preview:** *High Impact Tools for Teams*

[https://www.strategyzer.com/hubfs/High-Impact-Tools-for-teams\\_%20HITT%20Book%20Preview\\_sample.pdf](https://www.strategyzer.com/hubfs/High-Impact-Tools-for-teams_%20HITT%20Book%20Preview_sample.pdf)

Clayton Christiansen ([Jobs to be Done](#))

Michael Porter ([5 Forces](#))

Steve Blank ([www.steveblank.com](http://www.steveblank.com))

[Why the Lean Startup Changes Everything](#)

Blue Ocean Strategy ([Red and Blue Oceans](#))

IDEO ([Design Thinking](#))

Stanford d.school ([design resources](#))

Intuit ([Quickbooks](#))

## Description and Assessment of Assignments

**Individual Assignment 01** – Design your Syllabus + Guest Speakers List

**Individual Assignment 02** - Rate your Peers' ideas

**Individual Assignment 03** - Pitch your class project. In five minutes, tell us:

- Why did you choose this project?
- What is your desired outcome?
- Which milestones will you achieve during the next 12 weeks?

**Individual Assignment 04** – Define your Culture, Market & Competition

**Individual Assignment 05** – Financial Model + Sales & Marketing plan

**Individual Assignment 06** – Your plan to 100x your project in the next 12 months

**Final Assignment** – Final presentations in front of a panel of guest judges + Written progress report

### Project Timeline:

- Week 3: Project Proposal
- Week 15: Presentation
- Week 16: Deliverable – Written report

### Project Grading:

- Proposal: 10%
- Presentation: 40%
- Deliverable: 50%

## Grading Breakdown

The following is a breakdown of grading policies. The course will consist of a range of individual and team-based assignments in order to provide hands-on experience in Business Management including, but not limited to branding, strategic planning, risk assessment, organizational design and the ability to create and maintain a company culture, exit strategies, and scale-testing.

Assignment	Points	% of Grade
Individual Assignment 01	50	5%
Individual Assignment 02	100	10%
Individual Assignment 03	100	10%
Individual Assignment 04	100	10%
Individual Assignment 05	100	10%
Individual Assignment 06	100	10%
Final Assignment (Presentation & Deliverable)	300	30%
Participation	150	15%
<b>TOTAL</b>	<b>1000</b>	<b>100%</b>

## Grading Scale

Course final grades will be determined using the following scale

A	95-100
A-	90-94
B+	87-89
B	83-86
B-	80-82
C+	77-79
C	73-76
C-	70-72
D+	67-69
D	63-66
D-	60-62
F	59 and below

## Assignment Rubrics

Detailed assignment rubrics will be made available by the course instructor(s) in the first week of class.

## Assignment Submission Policy

All assignments must be delivered by the date and time (**Pacific Time**) that deliverable is listed as due per instructor guidelines. The instructor(s) will provide due dates for all assignments and deliverables during the first week of the Capstone. Late assignments will be subject to the late submission policy indicated below. **All assignments must be completed in order to pass this class.**

## Late Submissions

Assignments will be accepted after the deadline with the following grade penalties. Do not ask for extensions; the below are the extensions.

Submission in the 24 hours after the deadline	10% deduction
Submission between 24 and 48 hours after the deadline	20% deduction
Submission between 48 hours and 3 days after the deadline	50% deduction
Submission more than 3 days after the deadline	100% deduction

*Keep copies of all your files and emails until the end of the semester.*

## Grading Timeline

Instructors will provide feedback and grading on all deliverables in a timely manner, usually within 48-72 hours following an on-time submission.

### **Correcting a Grading Error or Disputing a Grade**

If you don't inform the instructor of missing or incorrect grades within two weeks of those grades being posted, the grades will be assumed correct. Do not wait until the semester's end to check or appeal any grades. If you feel a grade merits re-evaluation, you are encouraged, within one week of the instructor providing a grade and initial feedback, to send the instructor a memo in which you request reconsideration. The memo should include a thoughtful and professional explanation of your concerns. Be aware that the re-evaluation process can result in three types of grade adjustments: positive, none, or negative. (Note: Complaints on the date of a graded assignment's return to you will not be addressed; it is essential to wait one full day prior to raising a concern.)

### **Academy Attendance Policy**

The Academy maintains rigorous academic standards for its students and on-time attendance at all class meetings is expected. Each student will be allowed two excused absences over the course of the semester for which no explanation is required. Students are admonished to not waste excused absences on non-critical issues, and to use them carefully for illness or other issues that may arise unexpectedly. Except in the case of prolonged illness or other serious issue (see below), no additional absences will be excused. Each unexcused absence will result in the lowering of the final grade by  $\frac{1}{3}$  of a grade (e.g., an A will be lowered to A-, and A- will be lowered to a B+, etc.). In addition, being tardy to class will count as one-third of an absence. Three tardies will equal a full course absence.

Students remain responsible for any missed work from excused or unexcused absences. Immediately following an absence, students should contact the instructor to obtain missed assignments or lecture notes and to confirm new deadlines or due dates. Extensions or other accommodations are at the discretion of the instructor.

Automatically excused absences normally may not be used for quiz, exam or presentation days. Using an excused absence for a quiz, exam or presentation, such as in the case of sudden illness or other emergency, is at the discretion of the instructor.

In the case of prolonged illness, family emergencies, or other unforeseen serious issues, the student should contact the instructor to arrange for accommodation. Accommodation may also be made for essential professional or career-related events or opportunities. Additionally, students who need accommodations for religious observations should provide advanced notice to instructors and student athletes should provide Travel Request Letters. All accommodations remain at the discretion of the instructor, and appropriate documentation may be required.

- Unless students provide an accommodation letter from USC's Office of Student Accessibility Services (OSAS) or a letter from IYA Student Services detailing visa or travel restrictions, attendance and active participation is expected in the

classroom. Any student with such accommodations should submit their accommodation document to the instructor as soon as possible to discuss appropriate accommodations. Either classroom recordings or live remote access to the class via Zoom will be provided.

- Students who are experiencing illness should not attend class in person. Please inform the instructor in advance of any class sessions that you can't attend for medical reasons, and accommodations will be arranged to view recorded lectures and submit alternatives to any missed class participation. Students will not be penalized for not attending class in person under these circumstances.
- In the event that you find yourself experiencing COVID-19 related symptoms, in keeping with university recommendations, you should Stay home! This is the best way to prevent spreading COVID-19 as supported by scientific evidence; Please do not come to an in-person class if you are feeling ill, particularly if you are experiencing symptoms of COVID-19.

### **Iovine and Young Hall Cleanout**

The Academy is unable to store student projects and materials beyond the end of the semester. Students must remove all projects and personal materials from the Creators Studio, lockers/locker room, and other classrooms by the end of each semester. **All projects and materials left in Iovine and Young Hall will be discarded two days after final exams end. No exceptions.**

### **Additional Policies**

**Class notes policy:** Notes or recordings made by students based on a university class or lecture may only be made for purposes of individual or group study, or for other non-commercial purposes that reasonably arise from the student's membership in the class or attendance at the university. This restriction also applies to any information distributed, disseminated, or in any way displayed for use in relation to the class, whether obtained in class, via e-mail or otherwise on the Internet, or via any other medium. Actions in violation of this policy constitute a violation of the Student Conduct Code, and may subject an individual or entity to university discipline and/or legal proceedings. Again, it is a violation of USC's Academic Integrity Policies to share course materials with others without permission from the instructor.

**No recording and copyright notice:** No student may record any lecture, class discussion or meeting with the instructor without his/her prior express written permission. The word "record" or the act of recording includes, but is not limited to, any and all means by which sound or visual images can be stored, duplicated, or retransmitted whether by an electro-mechanical, analog, digital, wire, electronic or other device or any other means of signal encoding. The instructor reserves all rights, including copyright, to his/her lectures, course syllabi and related materials, including summaries, slides (e.g., Keynote, PowerPoint), prior exams, answer keys, and all supplementary course materials available to the students enrolled in the class whether posted to the LMS or otherwise. They may not be reproduced, distributed, copied, or disseminated in any media or in any form, including but not limited to all course note-sharing websites. Exceptions are made for



students who have made prior arrangements with The USC Office of Disability Services and Programs and the instructor.

#### SCampus Section 11.12(B)

Distribution or use of notes or recordings based on university classes or lectures without the express permission of the instructor for purposes other than individual or group study is a violation of the USC Student Conduct Code. This includes, but is not limited to, providing materials for distribution by services publishing class notes. This restriction on unauthorized use also applies to all information, which had been distributed to students or in any way had been displayed for use in relationship to the class, whether obtained in class, via email, on the Internet or via any other media. (See Section C.1 Class Notes Policy).

**Participation:** Students are expected to actively participate in this course. In an online forum, participation includes:

- Careful reading and viewing of assigned materials by the date due
- Regular, substantive contributions to discussions
- Active engagement with online content
- On-time attendance and full attention (with camera on) in synchronous sessions
- Significant collaboration with classmates and teammates

Course grades may be affected for students who do not contribute to the course through active participation. Students should notify the instructor in advance if they are unable to attend class. Those unable to attend will be required to review the online recording for the session missed, and submit thoughtful feedback to the Instructor.

#### **Contact Hours**

This 4-unit course requires 3000 minutes of instructional time per semester, which equals 200 minutes of instructional time each week. In addition, it is expected that students will work, on average, an additional 400 minutes per week outside of class — on readings/viewings, homework assignments, field experiences, and individual or team projects.

## Course Schedule: A Weekly Breakdown

	Topics/Daily Activities	Podcasts/Videos	Readings/Assignments
<b>Session 1.1</b>	The Entrepreneur Mindset	Recode Decode with David Epstein	<b>IA #1:</b> Design your Syllabus + Guest Speakers List
<b>Session 1.2</b>	Decision Making Workshop	Knowledge Podcast, Daniel Kahneman	Chapters 3 & 4, Hard Things
<b>Session 2.1</b>	Rating Business Ideas	Kevin Hale – Evaluate Startup Ideas	<b>IA #2:</b> Rate your peer’s idea
<b>Session 2.2</b>	Building a Team	Dustin Moskowitz	<b>IA #3:</b> Pitch your Project
<b>Session 3.1</b>	Running your Team	Team & Execution with Sam Altman	Chapter 5, Hard Things
<b>Session 3.2</b>	Legal Basics	How to Work Together	Chapter 5, Hard Things
<b>Session 4.1</b>	IP Law & Licensing	Remote Teams	
<b>Session 4.2</b>	Company Culture	Ben Horowitz	Chapter 7, Hard Things
<b>Session 5.1</b>	Set your Culture	Brian Chesky	Chapter 8, Hard Things
<b>Session 5.2</b>	Market	Bumble	Chapter 9, Hard Things
<b>Session 6.1</b>	Competition	30min Mentors - Noam Bardin	Chapters 1 – 3, Zero to One
<b>Session 6.2</b>	Launching an MVP	Eric Migicovsky	<b>IA #4:</b> Culture, Market & Competition
<b>Session 7.1</b>	After the MVP	Kat Manalac	Chapters 4 – 6, Zero to One
<b>Session 7.2</b>	Finance 1	TBA	Chapters 7 – 10, Zero to One
<b>Session 8.1</b>	Finance 2	TBA	Chapters 9 – 11, Zero to One
<b>Session 8.2</b>	Sales	Tyler Bosmeny	Chapters 12 – 14, Zero to One
<b>Session 9.1</b>	Marketing	Gustaf Alstromer	
<b>Session 9.2</b>	Your first Users	User Behavior	<b>IA #5:</b> Finance, Sales & Marketing
<b>Session 10.1</b>	Care for your Users	Rusenko	
<b>Session 10.2</b>	How to Grow	TBA	
<b>Session 11.1</b>	Measure Success	TBA	
<b>Session 11.2</b>	Creating an Investor Deck	TBA	
<b>Session 12.1</b>	Pitching	TBA	<b>IA #6:</b> Plan for 12-month Growth
<b>Session 12.2</b>	Fundraising 101	TBA	
<b>Session 13.1</b>	Fundraising 303	TBA	
<b>Session 13.2</b>	Dips & Pivot	Quibi	
<b>Session 14.1</b>	Tell your Story	Hubner	
<b>Session 14.2</b>	Final Presentations	NA	<b>FA:</b> Pitch to external panel of judges

## Statement on Academic Conduct and Support Systems

### **Academic Conduct:**

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Part B, Section 11, “Behavior Violating University Standards” [policy.usc.edu/scampus-part-b](http://policy.usc.edu/scampus-part-b). Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on [Research and Scholarship Misconduct](#).

### **Students and Disability Accommodations:**

USC welcomes students with disabilities into all of the University’s educational programs. The Office of Student Accessibility Services (OSAS) is responsible for the determination of appropriate accommodations for students who encounter disability-related barriers. Once a student has completed the OSAS process (registration, initial appointment, and submitted documentation) and accommodations are determined to be reasonable and appropriate, a Letter of Accommodation (LOA) will be available to generate for each course. The LOA must be given to each course instructor by the student and followed up with a discussion. This should be done as early in the semester as possible as accommodations are not retroactive. More information can be found at [osas.usc.edu](http://osas.usc.edu). You may contact OSAS at (213) 740-0776 or via email at [osasfrontdesk@usc.edu](mailto:osasfrontdesk@usc.edu).

### **Support Systems:**

***Counseling and Mental Health*** - (213) 740-9355 – 24/7 on call  
[studenthealth.usc.edu/counseling](http://studenthealth.usc.edu/counseling)

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

***National Suicide Prevention Lifeline*** - 1 (800) 273-8255 – 24/7 on call  
[suicidepreventionlifeline.org](http://suicidepreventionlifeline.org)

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

***Relationship and Sexual Violence Prevention Services (RSVP)*** - (213) 740-9355(WELL), press “0” after hours – 24/7 on call  
[Studenthealth.usc.edu/sexual-assault](http://Studenthealth.usc.edu/sexual-assault)

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

***Office for Equity, Equal Opportunity, and Title IX (EEO-TIX)*** - (213) 740-5086  
[eeotix.usc.edu](http://eeotix.usc.edu)

Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants.

***Reporting Incidents of Bias or Harassment*** - (213) 740-5086 or (213) 821-8298

[usc-advocate.symplicity.com/care\\_report](https://usc-advocate.symplicity.com/care_report)

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office for Equity, Equal Opportunity, and Title for appropriate investigation, supportive measures, and response.

***The Office of Student Accessibility Services (OSAS)*** - (213) 740-0776

[osas.usc.edu](https://osas.usc.edu)

OSAS ensures equal access for students with disabilities through providing academic accommodations and auxiliary aids in accordance with federal laws and university policy.

***USC Campus Support and Intervention*** - (213) 821-4710

[campussupport.usc.edu](https://campussupport.usc.edu)

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

***Diversity, Equity and Inclusion*** - (213) 740-2101

[diversity.usc.edu](https://diversity.usc.edu)

Information on events, programs and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

***USC Emergency - UPC:*** (213) 740-4321, ***HSC:*** (323) 442-1000 – 24/7 on call

[dps.usc.edu](https://dps.usc.edu), [emergency.usc.edu](https://emergency.usc.edu)

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

***USC Department of Public Safety - UPC:*** (213) 740-6000, ***HSC:*** (323) 442-120 – 24/7 on call

[dps.usc.edu](https://dps.usc.edu)

Non-emergency assistance or information.

***Office of the Ombuds*** - (213) 821-9556 (UPC) / (323-442-0382 (HSC)

[ombuds.usc.edu](https://ombuds.usc.edu)

A safe and confidential place to share your USC-related issues with a University Ombuds who will work with you to explore options or paths to manage your concern.

***Occupational Therapy Faculty Practice*** - (323) 442-3340 or [otfp@med.usc.edu](mailto:otfp@med.usc.edu)

[chan.usc.edu/otfp](https://chan.usc.edu/otfp)

Confidential Lifestyle Redesign services for USC students to support health promoting habits and routines that enhance quality of life and academic performance.