# Course Name: MGMT S60: ENTREPRENEURIAL MANAGEMENT

Academic Year: 5/2026-2027

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Office hours: by appointment

## Course Objectives

Led by Professor Jeffrey Char, a seasoned serial entrepreneur and investor with a strong track record of founding, growing, and scaling businesses worldwide and investing in over 100 ventures, this course provides students with a practical, inside view of what it takes to identify, launch, and build successful new businesses. Through action learning and real-world application, students will learn that entrepreneurship creates value not only in startups but also within established organizations—bringing fresh ideas, innovation, higher productivity, and lasting competitive advantage. Across all economic contexts, entrepreneurs are catalysts for creating jobs and raising quality of life.

## Learning Outcomes

By the end of this course, students will be able to:

1. Adopt an entrepreneurial mindset to turn constraints into opportunities, driving both startup growth and corporate innovation.
2. Identify and evaluate attractive business opportunities by analyzing customer needs, assessing market size and competitive dynamics, and determining potential for sustained competitive advantage in both regional and global contexts.
3. Design robust business models and go-to-market strategies by integrating operations, marketing, sales, intellectual property, and governance considerations appropriate for fast-changing, dynamic environments.
4. Build effective teams and organizational structures, demonstrating the ability to recruit, motivate, and manage talent while navigating the interpersonal challenges that define startup success.
5. Analyze and mitigate key risks—including market, technology, team, regulatory, and financing risks—particularly those specific to emerging markets and high-impact ventures in Southeast Asia.
6. Apply entrepreneurial finance principles and equity structuring to secure funding, negotiate with investors, and manage dilution while protecting intellectual property and stakeholder interests.
7. Research, prototype, validate, and pitch a new business concept by developing a comprehensive venture proposal and delivering professional, audience-tailored pitches that meet international standards while highlighting regional opportunities and social impact potential.

What Makes This Course Different: Action Learning & Regional Expertise

- Real venture projects: Students work on authentic business ideas using action-learning labs and hands-on workshops—not theoretical case studies. You'll apply frameworks from leading entrepreneurs and venture capitalists to your own concepts, receiving iterative feedback mirroring real investor and mentor interactions.
- Global perspective with regional focus: Course discussions integrate global best practices with Southeast Asian and ASEAN case studies, strengthening your ability to recognize high-

potential opportunities where global trends intersect with regional realities.

- Learning from practitioners: Beyond Professor Char's direct experience founding and investing, you'll hear from successful entrepreneurs, venture capitalists, and corporate innovators currently building businesses across Asia and globally, bringing current market insights and real-world lessons into the classroom.
- Investor-ready deliverables: By course end, you'll have a compelling venture proposal and multiple pitches ready for real investors, business partners, or colleagues—skills directly applicable whether you launch your own venture, lead innovation within a corporation, or evaluate entrepreneurial investments.

**Contribution to Sasin Learning Goals**

Entrepreneurial management is fundamentally about identifying problems and opportunities, generating proposals to address them, and ensuring that initiatives are implemented successfully. To this end, this course will contribute to the following:

- Adopt Entrepreneurial & Innovative Thinking: Through workshops, lean startup tools, and the team venture project, students practice critical and future thinking by framing real problems as entrepreneurial opportunities and testing assumptions in dynamic markets. They apply data-driven problem-solving and creative thinking & innovation when generating, validating, and iterating on business models, MVPs, and go-to-market strategies.
- Act with Global Perspective & Regional Insight: The course emphasizes capturing regional business opportunities by focusing on venture ideas and cases rooted in Southeast Asia while connecting them to global trends in technology, finance, and sustainability. Students develop understanding of regional dynamics and gain practical insights into Southeast Asia through guest speakers, regionally relevant readings, and pitching ventures that must resonate with both local and international stakeholders.
- Practice Leadership with Purpose: In venture teams, students cultivate team and communication skills by collaboratively designing and delivering targeted pitches to co-founders, partners, customers, and investors. They develop personal insights & apply analytical skills as they reflect on their own entrepreneurial aspirations, risk appetite, and leadership approach in the context of starting or scaling new ventures.

**Required Textbook(s)**

The readings and other materials are listed under each session.

**Additional Readings**

- The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses by Eric Ries (Crown Business, 2011)
- Running Lean: Iterate from Plan A to a Plan That Works by Ash Maurya (O'Reilly, 2012)

**Assessment**

**Participation: 10% (Individual)**

Active, prepared participation in class discussions, workshops, and exercises. Students are expected to complete all readings and videos before class and contribute constructively. This course uses a workshop-style format, so your active participation and regular contributions to class discussions are essential.

Performance levels (typical examples):

- Excellent (A-range): Consistently well-prepared; regularly offers insightful comments that advance discussion; actively engages in group work; frequently asks thoughtful questions; demonstrates strong professional behavior.
- Satisfactory (B-range): Usually prepared; contributes periodically to discussion; participates reliably in group activities; behavior is generally professional.

• Needs improvement (C-range or below): Often unprepared or absent; rarely contributes; disruptive or disengaged; limited evidence of having completed readings or pre-work.

**Quiz: 20% (Individual)** (November 22)

One multiple-choice quiz (i.e., 20 questions) is scheduled for in-class completion on November 22 (Session 4). The quiz will cover material from Sessions 1-4 (i.e., assigned readings, videos and previous class discussions) and will be held at the start of class.

Scoring and weighting:
• Quiz = 20% of final grade.
• Quiz score = percentage of correct answers.

**Individual Writing Assignment: 30% (Individual)** (Due by 9:00 AM on November 28, 2026)

Submission: Submit as PDF via Sasinware; points will be deducted for late submissions.

Task: Write a concise paper applying course concepts to the launch of a new business.

Length: Maximum 500 words, two pages (Arial 12pt, double-spaced, A4, no cover page).

Content:
- Identify your initial target customer (i.e., early adopter)
- Explain their most urgent problem your business will solve
- Clearly present the reasoning behind your business approach, drawing on course readings, videos, lectures, and class discussions (e.g., team building, product/service development, marketing/sales, financing)

Evaluation criteria and weighting (within this 30%): Grading will focus on your ability to:
1. Provide meaningful insights into early adopters – 25%
2. Analyze the most urgent problem clearly – 25%
3. Present logical and coherent reasoning for your business choices – 30%
4. Suggest practical, feasible solutions – 20%

Performance levels (per criterion):
• Excellent: Very clear, specific, and insightfully argued; strong use of evidence and course frameworks; logically structured; realistic and actionable.
• Satisfactory: Generally clear and relevant; some use of frameworks; reasoning is mostly coherent but may lack depth or nuance.
• Needs improvement: Vague, generic, or unsupported; limited or incorrect use of concepts; weak logic or impractical recommendations.

Note: The specific business idea matters less than your ability to apply course frameworks and lessons.

**Final Pitch (Team Project): 40% (Team + Individual)** (December 4, 2026 in class)

Instead of a final exam, you will work in teams of four. Each team will select a new business idea and prepare four individual, one-minute pitches, each targeting a different audience.

Pitch sequence and audiences:
1. Potential co-founder or early employee
2. Potential business partner (e.g., supplier, channel partner, reseller, etc.)
3. Potential customer
4. Potential investor or internal investment committee

Each student delivers one pitch, each tailored to the specific audience and business stage.

Each team prepares a single background slide (showing team name, member names and photos, and pitch audience only—no other text).

Evaluation: Pitches are graded on how well they fit their specific audience and business stage, and how persuasive they are.

Strict time limit: Each pitch must be completed within one minute. Points will be deducted for exceeding the limit, so be sure to rehearse.

Scoring and weighting (within this 40%):
- Team venture logic & coherence – 30%
- Audience fit (message–audience alignment) – 25%
- Persuasiveness and clarity of pitch – 25%
- Delivery and professionalism (including time discipline) – 20%

Performance levels (per criterion):
- Excellent: Clear, compelling venture story; pitch tightly tailored to the specific audience and stage; strong structure and messaging; confident, professional delivery within one minute.
- Satisfactory: Venture logic mostly clear; pitch generally appropriate for the audience; understandable but could be sharper; minor issues with timing or delivery.
- Needs improvement: Venture logic unclear or inconsistent; weak tailoring to audience; unstructured or confusing; major timing or delivery issues.

**Academic Misconduct**
Any academic misconduct will automatically result in a failing grade for the course. Additional penalties ranging from suspension to removal from Sasin may also be imposed if deemed appropriate. Academic misconduct includes, but is not limited to, Plagiarism, Cheating, Fabrication, Aiding and Abetting Academic Misconduct, and Falsification of Records and Official Documents (for definitions of these terms, see the Student Handbook on the Sasin Intranet).

**Policy on the Use of Generative AI**
Our objective is to foster responsible and ethical use of AI tools while maintaining academic integrity.

Sasin encourages the use of generative AI tools (e.g. ChatGPT, Claude, Gemini, etc.) for academic purposes, provided students follow these guidelines and any additional requirements set by specific courses or instructors.

The instructor reserves the right to determine whether generative AI is permitted in any assessments.

When generative AI is permitted, students must include a brief note at the end of their work that clearly summarizes how generative AI has been used. It is also the instructor's responsibility to design assessments that enable the identification of whether students have acquired the necessary knowledge from the course.

Students must also exercise caution and responsibility when using generative AI. It is critical to maintain full control over the final output and to avoid merely copying and pasting AI-generated content without a full understanding of it. Students are accountable for any inaccuracies, biases, offensive content, or ethical issues present in the submitted work—regardless of whether those issues originated from the AI tool.

By adhering to these guidelines, students contribute to the responsible and ethical integration of generative AI into academic work, balancing the benefits of advanced technologies with the core principles of academic honesty and integrity.

When generative work is not allowed, assessments will be conducted through paper-based and/or real-time oral formats.

**Academic Policies**

***Attendance***
**All** students are expected to attend **all** sessions of courses for which they are registered.

Sasin's minimum attendance rule aligns with Chulalongkorn University's policy: students must maintain at **least 80% attendance** to complete a course.

Zoom attendance policy:
Zoom links allowed for emergencies (e.g., business matters, headache, stomach pain, etc.)

If the Zoom attendance is allowed, you must request a Zoom link from Sasin Student Experience (studentexperience@sasin.edu) at least one hour before the class to maintain your class attendance. Your webcam must remain on throughout the session. Students without a working webcam must attend in person. Failure to attend, whether via approved Zoom access or in person, will be considered a **missed class and subject to the appropriate consequences.**

If you determine that you won't be able to maintain the 80% attendance requirement for any course, do not register for that course. Under exceptional/unavoidable circumstances, you should consult the instructor via Sasin Student Experience in advance.

***Punctuality***
It is important that all classes start on time. We ask **that you allow sufficient travel time to arrive before classes begin, rather than coming just on time.**

Sasin reserves the right to:

- prohibit a student from participating in class if they arrive more than 15 minutes late without advance approval from the instructor;
- not count a student's attendance for that class if they are more than 15 minutes late without advance approval from the instructor;
- not allow a student to take the exam if attendance for that course is below 80% of the total class contact hours.

We encourage productive learning at Sasin for the benefit of all stakeholders involved and appreciate your cooperation.

**Remote Classes**
**At Sasin, whether a class is delivered in person or remotely, attendance is required.**

**Remote Class Participation Protocols (if remote participation is permitted)**
1. Remote attendance must be in real-time. The normal Chulalongkorn University requirement for 80% attendance will apply (i.e., to complete a course you must attend at least 80% of the classes in person, when allowed, or remotely, when allowed).
2.You must email Sasin Student Experience with supporting evidence at least one hour before class if missing class is unavoidable. For emergencies, email the instructor immediately. The

instructor determines any required make-up work (does not substitute for attendance).
3. **To qualify for remote attendance, your webcam must be turned on throughout the class. If you do not have a working webcam, you must attend class in person.**
4. You must be ready to answer questions during the class. If you do not respond in a timely fashion to questions directed at you in class, you will not be counted as attending.

**Make-up Exams**
A make-up exam is not a right; it is a privilege enjoyed only for genuine reasons. If you need a make-up exam, you ***MUST*** ask the faculty member teaching the course and give reasons and documentation ***WELL IN ADVANCE OF THE EXAM***.

Students should check their exam dates at the start of the course and reserve the exam time on their calendars. If the faculty member allows a make-up exam, they may request detailed reasons for the make-up and supporting documentation.

If you do not attend the exam without prior permission, except in a well-documented emergency, you will receive an F for the exam.

**Retake Policy**
The Deputy Director of Learning Solutions must first approve any retake requests. In the rare event that an instructor allows a student to retake an assessment item, the retake score will be capped at the lowest score obtained by a non-retake student.

**Sasin Academic Accommodations Statement:**
Sasin School of Management strives to create an accessible and inclusive learning environment. If you anticipate or experience barriers based on disability, chronic condition, mental health, neurodiversity, or other factors, please discuss your needs with the Student Experience Team. It is your responsibility to contact Student Experience to request accommodations. The Student Experience team will work with you confidentially to explore possible solutions. All accommodations require approval from Student Experience and are subject to resource availability and any required documentation. The team can advise on options and provide reasonable accommodations and support services to foster your academic success.

**Sasin Inclusive Learning Statement:**
Sasin School of Management aims to foster an inclusive, safe classroom environment for all students, regardless of individual differences in identity and experience. Course content and discussions are intended to elicit thoughtful self-reflection, which may be uncomfortable. However, the classroom environment should not create serious psychological or safety concerns. Please contact the Student Experience Team if you have concerns related to course content, presentation, peer interactions or need a matter addressed for any reason, so that reasonable options may be explored.

**Sasin Productive Learning Statement:**
Students are expected to conduct themselves professionally as outlined in Sasin's Honor Code and other applicable conduct policies. Any disruptive classroom behavior that interferes with teaching and learning will be addressed. Support services are available to assist students in managing issues impacting their classroom conduct. Please notify the Student Experience Team if you need assistance.

**Class Schedule**

1. Friday, November 13, 18:00-21:30 Introduction to Entrepreneurial Management

a. Introduction - Welcome, introductions, course objectives, and logistics. Introduction to problem solving and business creation.
b. Entrepreneurial mindset - The entrepreneurial mindset is the ability to see opportunities where others see problems, and to take action to turn those opportunities into successful businesses. Successful entrepreneurs make do with less and embrace constraints.
c. Readings
    1. The Promotion You Never Asked For (Sept 2026) - Gigi Levy-Weiss https://www.nfx.com/post/building-a-career-in-the-ai-era
    2. Entrepreneurial Mindset: 20 Ways to Think Like an Entrepreneur (2021.10.19) - Oberlo https://www.oberlo.com/blog/entrepreneurial-mindset
    3. Why Innovators Love Constraints (2013.02.04) - HBS, Johnson Constraints lead to frictions lead to fire https://hbr.org/2013/02/why-innovators-love-constraint
    4. Why Every Startup should Bootstrap (2016.03.02) - H.B.S., Smith Figure out when bootstrapped, scale quickly when invested https://hbr.org/2016/03/why-every-startup-should-bootstrap
d. Fill in final pitch team information by November 14, 13:00. Changes are not permitted following submission. Anyone not submitting by the deadline will be assigned a team and position by the instructor. https://docs.google.com/spreadsheets/d/1apUtGns6OZMhsGpFKQbIkxdDq1JkehJ9tF_1JrnrHO4/edit?usp=sharing

2. Saturday, November 14, 9:00-12:30 Idea Generation Workshop 1 & Business Models
    a. There are nine business models that are responsible for building nearly all billion-dollar companies, including SAS, transactional, marketplaces, hard tech, usage-based, enterprise, advertising, e-commerce, and bio.
    b. Watch
        1. How to Get and Evaluate Startup Ideas | Startup School (2022.11.18) - Y Combinator, Friedman https://youtu.be/Th8JoIan4dg
        2. Startup Business Models and Pricing | Startup School (2022.12.16) - Y Combinator, Epstein https://youtu.be/oWZbWzAyHAE (from start to minute 16:05)
    c. Readings
        1. Love the Problem, Not Your Solution (2016.8.11) - Maurya https://blog.leanstack.com/love-the-problem-not-your-solution/
        2. The Hidden Patterns of Great Startup Ideas (2019.8) - NFX, Currier https://www.nfx.com/post/hidden-patterns-great-startup-ideas
        3. AI together (2026.5.5) - Seth's Blog, Seth Godin https://seths.blog/2026/05/ai-together/

3. Saturday, November 21, 9:00-12:30 Idea Generation Workshop 2 - Lean Canvas & MVP
    a. When starting a business, it is important to understand your own vision. This will be the guiding light to both you, and your partners/employees. Identifying the key products, services, and various strategies are your tools for turning your vision into reality.
    b. Watch
        1. Capture Your Business Model in 20 Minutes - Lean Canvas (2013.1.24) - Maurya https://www.youtube.com/watch?v=7o8uYdUaFR4

c. A minimum viable product (MVP) is a development technique used by startups and product teams to quickly test and validate their ideas with minimal resources. It involves creating a simplified version of a product with enough core features to satisfy early adopters and gather feedback for further development.
d. Readings
    1. Stop Validating Your Product (2012.01.30) - Users Know, Klein https://www.usersknow.com/blog/2012/01/stop-validating-your-product.html
    2. What is a minimum viable product (MVP) and how do you define it? (2022.6.14) - Dhiman https://blog.logrocket.com/product-management/what-is-minimum-viable-product-mvp-how-to-define/
    3. It's Not Failure, It's Intentional Iteration (2012.6.1) - Babson College, Neck https://entrepreneurship.babson.edu/its-not-failure-its-intentional-iteration/
    4. I'm Done Pretending Silicon Valley Tech Is Visionary (2016.10.04) - Startup Grind, Marandiz https://medium.com/startup-grind/im-done-pretending-sf-tech-is-visionary-9d0e91bfacfb
    5. Understanding How the Innovator's Dilemma Affects You (2010.11.04) - Suster https://bothsidesofthetable.com/understanding-how-the-innovator-s-dilemma-affects-you-75563219a58d

4. Sunday, November 22, 9:00-12:30 Entrepreneurship & People
    a. Entrepreneurship & Psychological/Mental Health - Business is all about people. This session will focus on the human element and its relevance for ventures. We will start off by analyzing the entrepreneur. Then, we examine the people surrounding the entrepreneur. I really wish someone had taught this to me before I started my first company.
    b. Entrepreneurship & People, People, People - People surrounding an entrepreneur affect the course of a startup's success or failure. As an entrepreneur or a leader, being able to see beyond a person's resume and understanding how to deal with his or her setbacks are of utmost importance.
    c. Readings
        1. The Startup as Insurgent - Reflections of a Former Founder (2024.6.26), Ryu https://batteryventures.substack.com/p/marcus-ryu-the-startup-as-insurgent
        2. Your Next Business Partner Should Come With a Prenup (2015.10.16) - Fortune, Kupor https://fortune.com/2015/10/16/andreessen-horowitz-startup-entrepreneur/
        3. Startups are All Naked in the Mirror (2009.08.29) - Both Sides of the Table, Suster https://bothsidesofthetable.com/start-ups-are-all-naked-in-the-mirror-bd6ca2e812a7
        4. How to Hire (2016.01.02) - Medium, Ward https://medium.com/eshares-blog/how-to-hire-34f4ded5f176
        5. 3 Things Your Employees Want More Than Money (2013.10.29) - Inc., Yakowitz https://www.inc.com/will-yakowicz/motivate-employees-with-opportunity-for-positive-impact.html
        6. Startup Mantra: Hire Fast, Fire Fast (2011.05.27) - TechCrunch, Suster https://techcrunch.com/2011/05/26/startup-mantra-hire-fast-fire-fast/

5. Friday, November 27, 18:00-21:30 New Business Marketing, Sales, and Growth - We will focus on competitors, marketing, and sales. For new businesses, focusing

on customers is almost always more important than worrying about competitors. The incumbents usually have a large marketing budget so trying to outspend them is almost a sure way to fail. However, understanding competitors may provide you with some insights on how you can better satisfy your customers' needs as well as keep morale high among your employees.

a. Watch
    1. How to Get Your First Customers | Startup School (2022.12.30) - Y Combinator, Alströmer https://youtu.be/hyYCn_kAngI
b. Readings
    1. Do Things That Don't Scale (July 2013) - Graham http://paulgraham.com/ds.html
    2. What is the Right Burn Rate for Your Startup? (2017.06.20) - Suster https://bothsidesofthetable.com/what-is-the-right-burn-rate-for-your-startup-6f392d67deca
    3. Startup Sales — Why Hiring Seasoned Sales Reps May Not Work (2010.10.13) - Suster https://bothsidesofthetable.com/startup-sales-why-hiring-seasoned-sales-reps-may-not-work-bd4a6fde4a46
    4. 3 Sales Tips for Startups - Creating a Burning Platform (2009.10.05) - Suster https://bothsidesofthetable.com/3-sales-tips-for-startups-creating-a-burning-platform-f80b6849da7e
    5. How to Shorten Your Sales Cycle and Avoid Wasting Time (2013.12.18) - Suster https://bothsidesofthetable.com/how-to-shorten-your-sales-cycle-and-avoid-wasting-time-92442c815b6f
    6. 6 Types of Guerrilla Marketing: Affordable But Persuasive Marketing Tactics (2023.03.29) https://www.referralcandy.com/blog/guerrilla-marketing-tactics

6. Saturday, November 28, 13:30-17:00 Funding Your New Business
    a. Understanding venture capital and corporate venture capital - We will cover a few important terms and ideas that are essential when dealing with investors.
    b. Raising capital & equity structuring - We will focus on capital structures and why it is essential to get this right from the beginning.
    c. Workshop - We will discuss cap tables and walk through several examples to demonstrate the effects of valuation and dilution, etc.
    d. Readings
        1. What is it Like to Negotiate a VC Round? (2015.06.05) - Suster https://bothsidesofthetable.com/what-is-it-like-to-negotiate-a-vc-round-9ceaee226c24
        2. On Funding - Shots on Goal (2021.6.28) - Suster https://bothsidesofthetable.com/on-funding-shots-on-goal-ad2eb69e8ba3
        3. Understanding the Venture Capital Power Law: Why It Matters for Investors and Startups - Jori Karstikko https://rundit.com/blog/understanding-the-venture-capital-power-law/
        4. What Every Founder Needs to Know About Equity (2012.04.05) - Forbes, The Muse https://www.forbes.com/sites/dailymuse/2012/04/05/what-every-founder-needs-to-know-about-equity/?sh=49209ef66af6
        5. Venture Capital is a Hell of a Drug (2016.09.17) - TechCrunch, Paley https://techcrunch.com/2016/09/16/venture-capital-is-a-hell-of-a-drug/
        6. How to Build a Unicorn from Scratch - and Walk Away with Nothing (2015.5.18) - Forbes, Roizen

https://www.forbes.com/sites/valleyvoices/2015/05/18/how-to-build-a-unicorn-from-scratch-and-walk-away-with-nothing/?sh=1644df4a37c4

7. Friday, December 4, 18:00-21:00 Student Pitches
    a. Each student will create and deliver a pitch for their team's new business to at least one of the following audiences (in this order):
        1. A potential co-founder and/or early employee
        2. A potential business partner (e.g., supplier, channel partner, reseller, etc.)
        3. A potential customer
        4. A potential investor or internal investment committee
    b. Watch
        1. How to think faster and talk smarter, with Matt Abrahams (2026.04) – Masters of Scale podcast https://mastersofscale.com/how-to-think-faster-and-talk-smarter/