

MS&E 272

Entrepreneurship Without Borders

Spring Quarter 2026

Stanford University – Department of Management Science & Engineering

Most updated version: [Google Doc](#)

Course Information

Class Time: Tuesdays and Thursdays, 10:30–12:20pm

Location: Thornton 102

Attendance: In-person is mandatory unless you are a CGOE/SCPD student.

Instructors

Professor Chuck Eesley – cee@stanford.edu

Vimbayi Kajese – vimbayi@stanford.edu

Course Assistants

Yikai Cao – ykcao@stanford.edu

Xinyu Chang - creasa09@stanford.edu

Office Hours

Prof. Chuck: <http://calendly.com/cee>

CAs: By email for appointment

Key Links

- **Team Formation Questionnaire:** forms.gle/xjbDxb17fCrAXZ6XA (Stanford email login)
- **Coursepack for cases:** <https://hbsp.harvard.edu/import/1398754>
- **Class Zoom (CGOE/online students only):**
<https://stanford.zoom.us/j/99741074496?pwd=3zvpqE8EaA0CXAfNIAfbUYqvsjHurl.1>
- Password: 781697
- **LinkedIn Group:** [linkedin.com/groups/4691164](https://www.linkedin.com/groups/4691164)
- **Spotify Playlist:** Add your music (link to be updated)

Course Modules

1. **Entrepreneurship Skills and Frameworks** – team formation, customer interviews, pre-prototyping, market size analysis
2. **Crossing Borders for Inclusive Entrepreneurship** – mentorship, setting up culture, inequality
3. **Assembling Resources in Emerging vs. Developed Markets** – revenue models, fundraising
4. **Synthesizing Lessons on Inclusion and Removing Borders** – pitching

Schedule

Mod	#	Date	Topic	Guests	Assignments / Notes
I	1	3/31	Overview / Team Composition, Networking		2nd half: Time for team formation
	2	4/2	Entrepreneurship in the MENA Region	Emon Shakoor, Blossom Accelerator	2nd half: Time for team formation
	3	4/7	AI and Crafting Value Propositions / Ideation	Chuck	
	4	4/9	Customer Dev. & Lean Startups / Startup Market Analysis		
II	5	4/14	Entrepreneurship in India, Part 1 / Market Analysis	Priyanka Ladha (Chuck on Zoom)	Team formation deadline 4/16
	6	4/16	VC in Europe / Unit Economics (LTV and CAC) Analysis	Steve Schlenker	Drop/Add deadline
	7	4/21	Mentor Day (Zoom)		No in-class attendance (Zoom only)
	8	4/23	Entrepreneurship in China	Hans Tung	ByteDance Case Write-up Due (Team)
	9	4/28	Inclusion, Intersectionality and Entrepreneurship	Vimbayi Kajese / Kartik Sawhney, Samora	Customer interviews/market analysis due 10am
III	10	4/30	Entrepreneurship in Latin America	Pedro Sosa, Cashea	
	11	5/5	Entrepreneurship in Africa, Part 1	Vimbayi / Maxima Nsimanta, CEO of Livara	Livara Case
	12	5/7	Mid-Quarter Presentations		
	13	5/12	Feedback on OAP / Entrepreneurship in Africa, Part 2	Tawanda Sibanda, Ayobami Oyaleke, [Peter Nyguni], Yewanda, Maya H Famodu(VCs)	Feedback on OAP from Vimbayi
	14	5/14	Break		Class slides to review
	15	5/19	AI Development Globally / Fundraising	Zhengzheng Pan	Financial model due
IV	16	5/21	Storytelling for Startups	Vimbayi Kajese	
	17	5/26	OEP Team Presentations	VC/Angel/Entrepreneur Panel	OEP slides due by 10:00am
	18	5/28	OEP Team Presentations	VC/Angel/Entrepreneur Panel	
	19	6/2	Extra Credit Takeaways		OEP equity split due

Course Objective

This course is about building ventures when borders—geographic, institutional, social, or cognitive—make the ‘standard’ Silicon Valley playbook incomplete or wrong. How and why does access to entrepreneurial opportunities vary by geographic borders, racial/gender borders, or other barriers created by where or who you are? What kinds of inequalities are created by limited access to capital or education and what role does entrepreneurship play in upward mobility in societies globally?

What are the unique issues involved in creating a successful startup in Europe, Latin America, Africa, China or India? What is entrepreneurial leadership in a venture that spans country borders? Is Silicon Valley-style entrepreneurship possible in other places? How does an entrepreneur act differently when creating a company in a less-developed institutional environment?

Learn through forming teams, a mentor-guided startup project focused on developing students’ startups in international markets, case studies, research on the unequal access to wealth creation and innovation via entrepreneurship, while also networking with top entrepreneurs and venture capitalists who work across borders.

By the conclusion of the course, it is my hope you understand more specifically how to articulate a process for taking a technology idea and finding a high-potential commercial opportunity in an international setting.

Mentor Day Objective

Mentor Day is designed to help teams surface and stress-test their most critical assumptions about customers, markets, and execution across borders. Teams are expected to arrive prepared with a clear articulation of what must be true for their venture to succeed. Mentors will focus on diagnosing risks and blind spots rather than refining pitches.

Mentor Day will be conducted via Zoom using structured breakout rooms. This format allows mentors to engage with multiple teams and provide comparative feedback, which will inform mentor–team pairing. Teams should come prepared to discuss their core assumptions, customer insights, and key uncertainties rather than deliver a polished pitch.

Who Is This Course For?

This course is designed for Master’s students (and co-terminal students) from all majors, including science, engineering, and humanities students who seek to understand what the entrepreneurial mindset and its key processes are about. Topics introduced in this course are relevant for future founders of enterprises, as well as the future employees of an independent or corporate startup or founders of social enterprises and non-profit organizations.

Unit Options: 3–4 Units

Students may enroll in MS&E 272 for either 3 or 4 units. The standard course workload corresponds to 3 units, based on 4 hours of in-class time per week and associated project work.

Additional Workload for 4-Unit Enrollment

- Two additional individual case analysis memos (2 pages each), applying course frameworks to supplemental entrepreneurship cases provided on Canvas.

6. A reflective international market analysis paper (~1,200 words) examining how institutional and ecosystem differences across countries influence startup strategy and market entry decisions.

Due: June 4, 2026 by 5:00pm. These assignments are designed to give 4-unit students a deeper engagement with the course content and additional opportunities for individual critical thinking and synthesis.

Engaging with Guest Speakers in MS&E 272

Our guest speakers are accomplished entrepreneurs and practitioners who are generously giving their time to share hard-won experience with you — treat that gift with the respect it deserves. When asking a question, please begin by thanking them for coming in, introduce yourself by name and major, and then pose your question clearly and concisely. For example: *"Thank you so much for being here today — I'm [Name], a [Year] studying [Major]. My question is..."* This not only shows appreciation but helps the speaker connect with you as an individual. At the close of each session, we will take a few minutes as a class to share our key takeaways with the speaker, so come prepared to reflect on what resonated most with you. Finally, two non-negotiables for every class session: please be on time — arriving late is disruptive to the speaker and your peers — and keep laptops and devices closed. Being fully present is the least we can offer someone who has carved time out of their schedule to invest in your growth.

Diversity of Perspectives and Inclusive Learning

At Stanford Engineering and MS&E, we aim to foster a respectful, collaborative environment where all students, faculty, and staff can contribute and thrive. We value diverse perspectives and believe they enhance learning, innovation, and problem-solving.

This course explores how entrepreneurship operates across cultural, economic, and institutional contexts. Success in this field often depends on adaptability, creativity, and open exchange of ideas. Students will engage in thoughtful discussions and real-world examples that highlight both opportunities and challenges in global ventures.

We'll also examine how history, policy, and institutions influence access to entrepreneurial opportunities and how cultural awareness is essential for operating in international markets. As teams and customer bases grow more diverse, effective leaders will be those who can work across differences and build inclusive organizations.

Resources and support are available through the MS&E department, including for first-generation and low-income students: **MS&E Student Resources**.

Well-Being Coaching Resources

Students in this class will encounter material which is potentially triggering related to bias and discrimination. In addition, entrepreneurship and careers in technology, while providing autonomy and self-realization, can also be isolating, lonely, and all-consuming. Building skills in well-being and healthy habits to get the good aspects of stress without the negative ones are important.

Visit vaden.stanford.edu/well-being/coaching or reach out to the teaching team whenever you feel resources may be helpful.

How Do We Teach This Course?

Team-based, experiential education is the best way to learn entrepreneurship. Through case studies, lectures, workshops, and projects that cover high-growth ventures in information technology, electronics, life sciences, green technology and other industries, this course provides the student with the tools necessary to successfully identify a true business opportunity and to start, grow, and maintain a technology enterprise.

How Will You Learn?

Entrepreneurship is both an individual and team activity. Therefore, this course incorporates both individual and group efforts. Students form project teams early in the quarter and meet regularly to prepare for class discussion. We encourage students to build groups with people from a diversity of majors and backgrounds.

Each team will be required to complete team assignments throughout the quarter. Teams are required to complete two case write-ups, two reports, one in-class presentation regarding a “Country Institutional Analysis” and one final Opportunity Execution Project (OEP) startup presentation. There will also be an individual case assignment.

Group discussion is encouraged in preparing for both the team and individual assignments. Note that learning to successfully manage group dynamics, including conflicts and roles, is a key educational component of the course.

Electronics Policy

The use of laptops, phones, or e-tablets in class is not permitted, except when they are integral to small-group projects or to specific assignments. You should take notes by hand on the general points and methods we discuss in class, and then use your computer after class to help you expand on and clarify your understanding of the class conversation. This method allows you to participate fully and also review your thoughts in a productive way when you have a quiet moment after class.

Communication

Given the pace of this course, we will do all that we can to use class time effectively and ask you to do the same. This includes starting and ending on time. Our distinguished guest instructors and speakers are aggressive, successful, and articulate. Interrupt and ask them questions at any time. They will be forewarned.

Every session, we will have a 2–3 minute update report. At the beginning of each session, one or two teams update the class on progress they have made during the past week.

This quarter, we will be using Ed Discussion for class discussion. Rather than emailing questions to the teaching staff, we encourage you to post your questions on Ed Discussion ahead of each session.

Grading Policy and Assignments

Students will be evaluated based on contribution to in-class discussions, as well as timely completion of assigned readings and assignments. Think of this as an opportunity to stretch yourself and learn skills like teamwork, public speaking, persuasive writing, and defending your ideas, as well as the fundamentals of the entrepreneurial process.

This course is available for letter grade. Grading will be determined by a combination of individual (20%) and team (80%) effort:

Component	Weight
Attendance, Quiz and Class Participation (individual)	20%
Customer Interviews and Market Size Analysis (team)	5%
OAP Project: Midterm Oral Presentations (team)	15%
Case 1 Analysis (team)	5%
Case 2 Analysis (team)	5%
Unit Economics Analysis (team)	10%
Partnerships and Business Development Analysis (team)	10%
Financial Model (team)	10%
Opportunity Execution Project: Final Presentation (team)	10%
Opportunity Execution Project: Written Report (team)	10%

Late Submission Policy

Assignments are expected to be submitted by the stated deadline. Late submissions will be subject to the following penalties:

- **Up to 24 hours late:** 10% deduction from the total possible points.
- **24 to 48 hours late:** 20% deduction from the total possible points.
- **Beyond 48 hours late:** Not accepted and will receive a score of zero.

Exceptions may be granted only in case of documented emergencies or extenuating circumstances communicated before the deadline.

CGOE/SCPD students: Will not be graded based on live attendance but are expected to participate in all other elements of the course. Participation scores will be based on quizzes on Canvas (due at end of week).

Note that this course has no formal final exam. There is an opportunity to earn additional credit. If you are on the “borderline” between grading levels, these assignments will be taken into consideration.

Video Recording

Video cameras located in the back of the room will capture the instructor presentations in this course. For your convenience, you can access these recordings by logging into the course Canvas site. These recordings might be reused in other Stanford courses, viewed by other Stanford students, faculty, or staff, or used for other education and research purposes. Note that while the cameras are positioned with the intention of recording only the instructor, occasionally a part of your image or voice might be incidentally captured. If you have questions, please contact a member of the teaching team.

AI Policy

Overview

We expect you to use AI tools in this class. In fact, some assignments will require it. AI is transforming how entrepreneurs discover opportunities, validate markets, and build ventures—especially across borders. Learning to work effectively with AI is no longer optional; it is a core entrepreneurial skill. We will provide tutorials on Canvas and are happy to help during office hours or after class.

This policy applies to all generative AI tools, including but not limited to large language models (ChatGPT, Claude, Gemini, Copilot, DeepSeek), image generators (Midjourney, DALL·E, Flux), audio/video tools, coding assistants, and any AI-powered research or analysis platforms.

AI in the Entrepreneurship Process

Entrepreneurs who can leverage AI effectively have a real advantage—and that advantage matters even more when operating across geographic, institutional, and cultural borders. We want you to develop that advantage in this class. Here are some of the ways AI can support your work:

- **Customer discovery and market research.** Use AI to synthesize secondary research on international markets, generate interview scripts, identify customer segments, or analyze qualitative data from customer conversations. AI can help you move faster through the discovery loop—but it cannot replace actually talking to people.
- **Ideation and value proposition development.** Use AI as a brainstorming partner to stress-test assumptions, explore alternative business models, or reframe your value proposition for different cultural contexts.
- **Financial modeling and unit economics.** AI coding assistants can help you build and debug spreadsheet models, generate scenario analyses, or estimate LTV/CAC for different market entry strategies.
- **Writing and communication.** Use AI to draft, edit, and sharpen case write-ups, pitch decks, and reports. AI is especially useful for non-native English speakers working to communicate complex ideas clearly.
- **Cross-border and cross-cultural analysis.** Use AI to research regulatory environments, translate materials, understand cultural norms in target markets, or compare institutional frameworks across countries.
- **Prototyping and pretotyping.** Use AI tools to rapidly generate landing pages, mockups, marketing copy, or ad creatives for market experiments—the kind of fast, cheap tests that let you validate demand before committing resources.

Rules of the Road

AI is powerful, but it requires judgment. Please keep the following principles in mind:

7. **Always disclose your AI use.** Include a brief section at the end of any assignment describing which AI tools you used, what prompts or workflows you employed, and how AI-generated content shaped your final output. This is not a formality—it is a requirement of Stanford's academic honesty policies. Failure to disclose constitutes a violation of the Honor Code. It also helps you to think critically about how to better implement AI into workflows.

8. **Never trust AI output at face value.** AI models generate plausible-sounding text, but they regularly produce fabricated facts, invented statistics, non-existent citations, and outdated information. If an AI tool gives you a market size number, a regulatory detail, or a competitive landscape analysis, assume it is wrong until you verify it with a credible primary or secondary source. You are fully responsible for the accuracy of everything you submit.
9. **Put in the work on your prompts.** Lazy prompts produce shallow results. The quality of what you get from AI is directly proportional to the specificity, context, and iteration you put into your prompts. Treat prompting as a skill worth developing—experiment, refine, and learn what works. We will cover prompting techniques in class and on Canvas. Critical thinking and creativity are important here.
10. **Use AI to enhance your thinking, not replace it.** AI should function like a capable research assistant or brainstorming partner: it can accelerate your work, surface ideas you might have missed, and remove drudgery so you can focus on higher-level analysis and decision-making. But the strategic judgment, the creative leaps, and the hard thinking about what matters for your venture—that has to come from you. If your submission reads like unedited AI output, it will be graded accordingly.
11. **Be thoughtful about when AI is and isn't appropriate.** AI is great for certain tasks and misleading for others. It can help you structure an argument or draft marketing copy; it cannot tell you whether a customer is genuinely excited about your product or whether a regulatory risk is a deal-breaker. Developing the judgment to know when to use AI—and when to set it aside—is part of what this course teaches.
 - **Protect confidential and personal information.** Do not upload sensitive data from your customer interviews, team communications, or proprietary venture information into AI tools without understanding how that data may be stored or used. Review the privacy policies of any AI tool you use, and when in doubt, anonymize your data first.

What Good AI Use Looks Like

To be explicit about our expectations:

- **Good:** Using AI to draft a first pass of your case analysis, then substantially rewriting and adding your own analysis, evidence from class, and original reasoning.
- **Good:** Asking an AI tool to help you build a financial model template, then populating it with real data from your market research and adjusting assumptions based on your customer interviews.
- **Good:** Using AI to generate multiple variations of ad copy for a social media marketing experiment, then analyzing the results yourself.
- **Not acceptable:** Submitting AI-generated text without meaningful revision, critical thinking, or your own analysis layered on top.
- **Not acceptable:** Using AI-generated statistics or market data without verifying them against credible sources.
- **Not acceptable:** Failing to disclose that AI was used in your work.

The AI landscape is evolving rapidly, and so is best practice around it. We may update this policy during the quarter as new tools or issues emerge. If you are ever unsure about whether a particular use of AI is appropriate for an assignment, ask us. We would much rather answer a question upfront than deal with a problem after the fact.

The bottom line: learn to use AI like the entrepreneurs you are becoming—creatively, strategically, transparently, and with good judgment.

Access and Accommodations

Stanford is committed to providing equal educational opportunities for disabled students. Disabled students are a valued and essential part of the Stanford community. We welcome you to our class.

If you experience disability, please register with the Office of Accessible Education (OAE). Professional staff will evaluate your needs, support appropriate and reasonable accommodations, and prepare an Academic Accommodation Letter for faculty. To get started, or to re-initiate services, please visit oae.stanford.edu.

If you already have an Academic Accommodation Letter, we invite you to share your letter with us. Academic Accommodation Letters should be shared at the earliest possible opportunity so we may partner with you and OAE to identify any barriers to access and inclusion that might be encountered in your experience of this course.

Attendance and Participation

Class starts promptly. If a person is more than 5 minutes late, you will be counted as being late.

Attendance Policy

Regular attendance is vital for academic success and active participation in this course. Students are allowed to miss up to two class sessions during the semester without penalty. These absences are designed to accommodate minor illnesses, personal matters, or professional obligations.

Participation

Active participation is expected and encouraged in every class. Participation not only enriches the learning experience but also fosters a vibrant classroom community.

Exceeding Absence Limit

Each absence beyond the allowed two will result in a reduction of the final grade by 5%. Exceptions to this rule may be considered for documented medical emergencies or extraordinary circumstances, subject to instructor approval.

Late Arrivals

Arriving late to class disrupts the learning environment and disrespects the guest speakers and instructors. Two instances of being more than 5 minutes late will be counted as one absence.

Make-Up Work

There is no make-up work for missed attendance. It is the student's responsibility to inform the instructor of any absence ahead of time and to catch up on missed material.

Students will be evaluated on their participation in classroom discussions, whether about the case under consideration or about the topic of the lecture. Participating in classroom discussions, freely and without fear, is strongly urged. No opinion is held in disregard. It is never our intention to embarrass anyone—if you are not prepared, let one of us know before class and we will not call on you.

If you speak for your group, that will also be counted as individual participation. We encourage rotation of speakers for a group and try to avoid free-riding.

Extra Credit Opportunities

There is an opportunity to earn additional credit in MS&E 272. If your grade is on the “borderline,” these assignments will be taken into consideration. See the extra credit assignment on Canvas for details.

Case Assignments

The case study is intended to give you an opportunity to apply the concepts of the course in the context of a “real” business situation. Each of the cases are based on a key situation or event in the history of a high-tech company. Cases can be purchased here: hbsp.harvard.edu/import/1269102

Submissions should reflect an understanding of the critical issues of the case, integrate the material covered in class, and present concise and well-reasoned justification for the stance that the group takes. Each case analysis should consist of:

- A brief analysis of the situation and pending decision problem, as presented in the case. This should be exceptionally brief—assume the reader is familiar with the details of the case.
- An answer to each question posed at the end of the case. You may discuss multiple options, but a clear choice must be made. Take a stance! Choices should be supported with evidence from the case and material from class as appropriate.
- Analysis of the drawbacks and risks of the chosen plan.

The total length of each case analysis should be no more than two pages (normal margins, 11pt font minimum, single spaced). More details will be provided on the Canvas Assignment section.

Equity Split

We will distribute a Canvas Assignment for you to fill out with how much “equity” you would assign each of your team members. This should be reflective of how much work you believe each member has contributed.

Country Institutional Analysis Project

You will form teams of 4 to work on a startup project where the emphasis is on making “meaning” in terms of societal impact as well as making money. For the startup, your team must choose one of the following pressing global grand challenges (see also the UN Sustainable Development Goals for inspiration):

- **Education & Employment** – early childhood, K12, college, professional/workforce development, job placement, staffing, gender/diversity
- **Sustainability, Energy and the Environment** – energy generation/power management, infrastructure, storage, circular economy, materials/packaging, transportation/shipping, carbon markets/offsets, natural disasters, building retrofit
- **Health** – providers (digital health, mental health, behavioral, gender, aging, new parents, LGBTQ+, etc.), insurance, payers, tech-enabled services, finance
- **Financial Inclusion** – housing, student debt/inclusive lending, safety net, savings/alternative investments, employee benefits, homelessness

- **Consumer** – sustainable apparel/product, food insecurity, consumer services
- **Governance** – communication and civic inclusion, media, democracy

There has to be a technology aspect, where it has to be able to operate at scale (no small businesses). It does not need to be “social impact” necessarily. Your team can come up with an alternative but the burden is on you to convince the teaching team that it is actually a pressing global problem. You can either find the solution on campus (Office of Technology Licensing, a faculty member in your department, etc.) or come up with one on your own.

OEP Final Presentation

Team submissions will be evaluated according to the following criteria (15 points total):

12. **Lessons Learned from Customer Feedback (2 pts):** Did the team describe the insight they gained into what consumers really value and what features they need?
 13. **Validation through Market Experiments (4 pts):** Did the team do any “pretotyping” experiments in the market with users? Did the team describe how customers are currently solving this problem?
 14. **Market Size Analysis (2 pts):** Are they estimating the market size of the actual market that their business would operate in and have they determined the target market?
 15. **Marketing Experiment (2 pts):** Have they run an experiment with social media marketing and tracked the data on the response? Have they tested different approaches and analyzed the data?
 16. **Revenue Model (2 pts):** Have they considered multiple alternative possible revenue models and pricing? Have they done any experiment/testing or calculations to determine which revenue model may work better?
 17. **Presentation Quality (2 pts):** How was the quality of the presentation itself?
- **On-Time Presentation (1 pt):** TAs will keep track of the time.

OEP Final Paper

The final paper (~1,500 words guideline) should elaborate on the following areas. The teaching team will look at the presentation and paper together; the paper can include additional details not in the presentation.

Customers. This is extremely important. You need to have a clear idea of what your value proposition is and who your target customer is. The only way for you to be able to do this is to speak with your potential customers. You should talk with at least 20 potential customers. What does the customer need? Why? What is the customer using today? What are they willing to pay? How will you reach them? Emphasize primary over secondary research.

Market. What industry are you addressing? Why is this market attractive? What segment are you pursuing? What are the total industry sales over the past three years? What is the anticipated growth? If this is a new market, what is the best analogous market data?

Concept. Where did your idea come from? What makes your solution compelling? How does it make meaning? Is there existing intellectual property you must license or develop? Has anyone tried something like this before?

Business Model. How will you earn revenue? What are your initial ideas on how you will make money and when do you expect your venture to be profitable?

Partners and Allies. Who will be your major partners? How will your product be made? How would you attract these partners and allies?

Funding. How would you fund your venture? Would you bootstrap, take VC money, pursue corporate investment, etc.?

Competition. Who else serves this customer's needs? Who might enter in the future? What advantages and weaknesses do competitors have? What are the barriers to entry for you and for additional competitors?

Professor Charles Eesley and Vimbayi Kajese – Stanford MS&E – Spring 2026