



Mid-Quarter Student Survey Summary of Feedback Winter Quarter 09

European Entrepreneurship & Innovation Thought Leaders
(ME 421)

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Mid-Quarter Student Feedback Survey

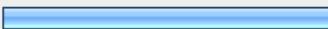
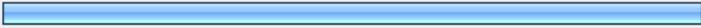
- Student Feedback Survey (Feb 14 to Feb 20):
 - Participation:
 - 55 % of the class participated (excellent sample size)
 - Major Results
 - 90+ % of students rate the course “Good – Excellent”
 - 80+ % of students rate course website “Good – Excellent”
 - Home Schools:
 - Engineering 55%
 - Humanities & Sciences 25%
 - Business, Law, Medicine, Other 20%
 - Status
 - Graduate/undergraduate 74/26 %
 - National Origins (may include dual nationalities)
 - USA 38%
 - Asia 30%
 - Europe/Russia 25%
 - Africa/Latin America 8.5%
 - Canada 8.5%

Question 1

- “How Useful and Interesting Has the Course been for you to date?”:

Page: Class Feedback - ME421 - European Entrepreneurship & Innovation Thought...

1. Overall, how useful and interesting has the course been for you to date? (topics, speakers, etc)

		Response Percent	Response Count
Excellent		29.8%	14
Good		63.8%	30
Fair		6.4%	3
Has Not Met My Expectations		0.0%	0
<i>answered question</i>			47

Question 2

- “Please rate the first four class sessions”:

2. Please rate the first four class sessions:					
Your Ranking					
	Excellent	Good	Fair	Poor	Response Count
Session 1: European CEOs from Denmark, France, Russia & Ireland	47.8% (22)	39.1% (18)	13.0% (6)	0.0% (0)	46
Session 2: Finnish Entrepreneurs and VCs	30.4% (14)	56.5% (26)	10.9% (5)	2.2% (1)	46
Session 3: Chris Horn, Ireland and Sergei Burkov, Google Russia	27.7% (13)	61.7% (29)	10.6% (5)	0.0% (0)	47
Session 4: Corporate Venturing in European Multinationals	32.6% (15)	52.2% (24)	10.9% (5)	4.3% (2)	46
Additional Comments?  view					8
answered question					47

Question 2

Additional Comments

- **“Please rate the first four class sessions”:**
 - LESS SPEAKERS and more time for them - some of the speakers that have come in are speakers for the whole session in themselves not a panelist of 5
 - I've really liked the guest speakers who gave not only a history of how they got to where they were, but also talked about their mistakes, lessons learned and experiences with each of their ventures.
 - The lack of geographic diversity is disappointing.
 - Although maybe my expectations were wrong from the start, I feel essential information on how to start a company were missing. Instead, the same and same questions were answered, such as why the companies came to silicon valley, etc. Those are the most obvious questions though.
 - The 4th session did not highlight the difference between Europe and the Valley as much as the other sessions did.

Question 3

- **“Please state the top 3 takeaways you have learned from the course to date”:**
 - Entrepreneurship in Europe is a challenge _ Most European political administrations do not foster/help entrepreneurship. _The economical/social conditions for entrepreneurship/innovation in Europe vary a lot, specially from north (Scandinavian countries) to south.
 - It is not a lack of technical talent that is the reason for Europe lagging behind in many technical sectors, it is the lack of entrepreneurial role models.
 - Europeans view the market strategically, not tactically; Europeans support openness between companies for common good; In Europe it is more accepted to steal money than make money, in a sense.
 - More informed about different markets in Europe. Greater understanding about different perspectives/worldviews across different populations in Europe. General skills/information for an aspiring entrepreneur that make achieving my dreams seem more of a possibility than a distant desire.

Question 3 (cont'd)

- **“Please state the top 3 takeaways you have learned from the course to date”:**
 - 1-how entrepreneurship is becoming more important globally; 2- how Europe is approaching the subject where the US has already been quite active; 3- how each company evolved and solved problems regarding social culture, communication, attracting customers, management, regulations, etc.
 - Differences in funding. The differences of thought about compensation. The obstacles unique to Europe in financing.
 - Silicon Valley is really the hub for entrepreneurs from all over the world. Europe has many technical entrepreneurs that are not very publicized. The Finnish are happy people :)
 - - think globally if you're in a small market - a presence in the US is essential - listen to the demands of your customers
 - *Literacy on entrepreneurship (vocabulary, issues, etc), *understanding of how entrepreneurship is influenced by nationality, *introduction to opportunities in the field of entrepreneurship.

Question 3 (cont'd)

- **“Please state the top 3 takeaways you have learned from the course to date”:**
 - 1) Generally less entrepreneurial culture in Europe (e.g. less tolerance for experimentation/failure, different VC model) - U.S. presence often required to grow and attract customers and funding 2) Top technical talent available, often lacking adequate management capabilities 3) Growing interest among young and tech savvy in entrepreneurship
 - Background knowledge about various countries in Europe; European culture regarding entrepreneurship; Systems to support ventures in Europe
 - (1) Despite our increasingly wired society, face-to-face communication remains essential; (2) Past entrepreneurial failure is NOT seen as a good thing in Europe; (3) Multinational startups must contend with different work cultures in different nations.
 - 1. Europe has many cultural hurdles to overcome 2. Governments are trying to push innovation through corporate collaboration centers 3. Weather has an effect on entrepreneurs... each country has its own personality and some specialties.

Question 3 (cont'd)

- **“Please state the top 3 takeaways you have learned from the course to date”:**
 - 1) You can't start a company in Europe without thinking about a global strategy. 2) Europeans are much more conservative when it comes to funding new businesses. 3) It's often difficult to balance the employee - employer relationship when you have employees all over the world (difficult to make benefits equal).
 - 1. Entrepreneurship is not as highly regarded or fiscally backed in European countries as in the United States, especially in the Silicon Valley. 2. The vast culture and linguistic differences between the European countries hinders entrepreneurship since entrepreneurs will either be limited to their own country's small market size or need to accommodate the differences. 3. Entrepreneurs must learn to take intelligent risks and be comfortable with failing, and failing often.
 - European countries represent a large market that cannot be ignored; these entrepreneurs all have very good oratory and diplomatic skills, though that was never emphasized by any of them; start ups are challenging

Question 3 (cont'd)

- **“Please state the top 3 takeaways you have learned from the course to date”:**
 - Great approach for a company is to be completely open because it creates trust between customers and company -have sisu -look for constant feedback from customers
 - Innovation and success are often not enough appreciated in Europe, and sometimes suspicious. - Europe has many talents, e.g very skilled engineers in Eastern Europe, but companies are lacking of good marketing assets. - Communication has been very hard in Europe, but is becoming easier
 - Panels are a terrible way to present Entrepreneurs - Not much detail because of the randomness of the discussions - Startups in Europe face lots of cultural challenges.
 - 1 - Old Europe is still able to innovate. 2 - Europe Entrepreneurs tend to consider that a silicon valley foothold is a must have. 3 - A "glocal" approach is compulsory to launch a successful venture.

Question 3 (cont'd)

- **“Please state the top 3 takeaways you have learned from the course to date”:**
 - High specialization of roles in the US, low in Europe Low attractiveness of option comp in Europe Bias towards replication of US ideas in Europe.
 - The amount of start-up capital in Europe is significantly more limited and often government-initiated than the United States. European ingenuity - as a direct result of resourceful cultures and a higher overall level of general education - cannot be overestimated. Successful entrepreneurial ideas often spawn from well-managed companies rather than completely original ideas; solid execution and follow-through underpin a successful company.
 - 1. European investment climate is very good; 2. Entrepreneurship policies are different from countries to countries; 3. So many students are interested in entrepreneurship from class size.
 - There are a lot of things that make start-ups more difficult in Europe, I am now more excited to go abroad to Moscow next fall, Google and Facebook etc. are known in Europe but different countries have their own more omnipotent search engines/social networking sites.

Question 3 (cont'd)

- **“Please state the top 3 takeaways you have learned from the course to date”:**
 - 1. There is a lot of good skilled labor in Europe. 2. However, there are a lot of cultural differences that affect the kinds of jobs and financing available to people at the employment stage. 3. Which is why Silicon Valley still remains an international tech hub. That is its competitive advantage but it cannot depend on that forever.
 - *You don't have to be in the US to be a VC, but it helps * Approaches vary by region, based on cultural norms * The quality of country's US offices varies greatly
 - The differences in mentality between countries. The difference in the market at other countries. Lastly, how at certain countries you have to export from the start.
 - The fear of failure and lack of motivation prevent europeans from starting as many companies as in the states. Reaching to the culture plays a very important role in the success of companies. Many small and independent markets.

Question 3 (cont'd)

- **“Please state the top 3 takeaways you have learned from the course to date”:**
 - General state of European business; European business ethics; Comparison of European business conduct to American business conduct
 - Sources of capital in Europe; Thinking globally from the start; Engineering talent in Europe is very independent
 - Team is more important than people - team can adapt. American's have a much higher acceptance and tolerance level for entrepreneurs. There is huge unexploited talent in Europe.

Question 4

- “How useful have you found the course website?”:

4. Course Website: How useful (informative, easy to use/find information, etc) have you found the course website to date? (http://me421.stanford.edu)			Response Percent	Response Count
Excellent		38.3%	18	
Good		44.7%	21	
Fair		14.9%	7	
Poor		2.1%	1	
			<i>answered question</i>	47

Question 5

- **“Please provide any additional comments or feedback”:**
 - ... bring **more people from emerging areas of Europe.**
 - **Classroom sound quality could definitely be improved.**
 - It would be great if like the first class, **food** was provided at the end of each session.
 - The panel of speakers format is by far the format in which most lessons for an aspiring entrepreneur are found. However, the short presentations are necessary especially since **few of us have a good snapshot** of the markets/economic climate of different countries in Europe.
 - I really enjoyed **the local/global discussion**
 - I particularly **enjoy the mixture format** where time is split 1/2 individual speakers and 1/2 panel of speakers.
 - My favorite session to date has been Session 2:Finnish Entrepreneurs and VCs.
 - The weakest session I have seen so far (though still very enjoyable) was Sessn 3.

Question 5 (cont'd)

- **“Please provide any additional comments or feedback”:**
 - **It kind of sucks that there are no refreshments.** Almost all seminar classes have refreshments and over these, students chat and interact with themselves and the speakers. This should definitely be incorporated for the future classes. It would be nice to have 1 or 2 receptions (post-lecture) where students can network again with some of the speakers. I have seen that this worked well in some other seminars.
 - I'd really like to know **what the advantages are to starting a business in Europe.** All the speakers seem to believe that US (esp. Silicon Valley) is far better for a startup. **Is there any reason to go to Europe to start a business?**
 - Would like to hear **how students can get involved** in what some of the companies are doing (at the non-engineering, entry-level position).
 - **The lectures seem really long.** Most go over time, but even a 1 hour 15 minutes is already pretty long. I would like to see a more condensed class period. There are several things that can be cut out. For example, there are several class announcements that are the same every week.

Question 5 (cont'd)

- **“Please provide any additional comments or feedback”:**
 - Maybe post the speakers lecture slides on the website so when it comes to essay writing time at the end of the quarter, the students can refer to them.
 - I'd like to have more keynote speakers, and less panels. Panels are terrible. I think there should always be just one speaker for any given lecture, like ETL.
 - More time for panel discussions!
 - Some detailed information on startup business may be more helpful. Can we analyse some lessons from startups?
 - Perhaps in the future you can go into how technicalities differ as well compared to the USA, on how to start a company.
 - Please try to have some speakers from Germany next quarter.
 - I would like each person to briefly cover off how they believe they are aiding (or not) the perception and awareness of their country in Silicon Valley and how that will be of benefit to their home country.

Question 5 (cont'd)

- **“Please provide any additional comments or feedback”:**
 - I'd really like to know what the advantages are to starting a business in Europe. All the speakers seem to believe that US (esp. Silicon Valley) is far better for a startup. Is there any reason to go to Europe to start a business?
 - Would like to hear how students can get involved in what some of the companies are doing (at the non-engineering, entry-level position).
 - I took the class because I wanted a take on it's like to do business outside of the very particular culture of silicon valley. Also, I am interested in working and eventually starting a business in Europe.
 - I am more interesting in how entrepreneurs success, how they success, why they have those business models. Probably we can discuss more about those questions.
 - Maybe post the speakers lecture slides/powerpoints on the website so when it comes to essay writing time at the end of the quarter, the students can refer to them for any missed notes.

Question 5 (cont'd)

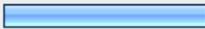
- **“Please provide any additional comments or feedback”:**
 - As a Frenchman, I took this class because I was really curious of how the European Entrepreneurship could be seen here, in the middle of the Silicon Valley. I wanted to hear some experience of European people who would be able to compare the differences between Europe and the US, and explain us how to take the best of both worlds.
 - I'd like to have more keynote speakers, and less panels. Panels are terrible, because you dont go into any detail about any of the speakers. I think there should always be just one speaker for any given lecture, just like ETL.
 - Some detailed information on startup business may be more helpful. Can we analyse some lessons from startups?
 - Interactive with Stats and Asian VC and Entrepreneur

Question 5 (cont'd)

- **“Please provide any additional comments or feedback”:**
 - We haven't heard much from the middle/southern nations. I know they're not usually touted in the tech industry, but I'd be curious to know what's happening in places like Italy, Spain, and Greece. My impression is that those nations aren't as tech-oriented, which would make those who are tech entrepreneurs even more interesting.
 - I prefer the single speaker format because it is easier to receive information that way. Speakers should be advised how to prepare slides (no three-paragraph text slides please). Perhaps in the future you can go into how technicalities differ as well compared to the USA, on how to start a company.
 - Can we get the slides for the website?
 - I would like each person to briefly cover off how they believe they are aiding (or not) the perception and awareness of their country in Silicon Valley and how that will be of benefit to their home country.
 - The volume of speaker's voice need to be amplified

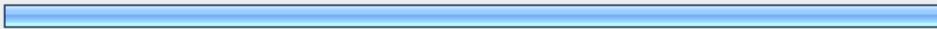
Question 6

- “Are you planning to take the Spring Quarter class?”:

6. Are you planning to take the Spring Quarter class of European Entrepreneurship & Innovation Thought Leaders?			Response Percent	Response Count
Yes			19.6%	9
No			17.4%	8
Undecided			63.0%	29
			<i>answered question</i>	46

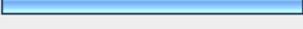
Question 7

- “Have you participated in the Stanford Overseas Studies Program (OSP) in Europe?”:

7. OSP: Have you participated in the Stanford Overseas Studies Program in Europe (Madrid, Moscow, Berlin, Paris, Florence, Oxford)? (or planning to do so within the next year...?)		Response Percent	Response Count
Yes		17.0%	8
No		83.0%	39
<i>answered question</i>			47

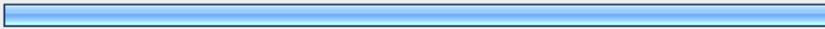
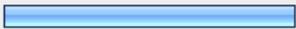
Question 8

- “What is your primary School affiliation at Stanford?”:

8. What is your primary School affiliation at Stanford?				
		Response Percent	Response Count	
Engineering		55.3%	26	
Business		8.5%	4	
Law		4.3%	2	
Medicine		2.1%	1	
Humanities & Sciences		25.5%	12	
Other		4.3%	2	
			<i>answered question</i>	47

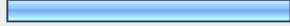
Question 9

- “What is your student status (grad, undergrad)?”:

9. What is your student status? (co-terms should answer that they are grad students)			
		Response Percent	Response Count
Graduate		73.9%	34
Undergraduate		26.1%	12
		<i>answered question</i>	46
		<i>skipped question</i>	1

Question 10

- “What is your nationality (citizenship)?”:

10. What is your nationality (citizenship)? (may have more than one...)			
		Response Percent	Response Count
USA		38.3%	18
Canada		8.5%	4
Europe (including Russia)		25.5%	12
Asia (China, Japan, Taiwan, Korea, India, SE Asia)		29.8%	14
Middle East		0.0%	0
Africa		6.4%	3
Latin America		2.1%	1
Australia/New Zealand		0.0%	0
Other		0.0%	0
<i>answered question</i>			47

Teaching Team

- Dr. Burton H Lee PhD MBA
 - Mechanical Engineering
- Prof. Larry Leifer
 - Mechanical Engineering
 - Director, Center for Design Research (CDR)
- Prof. Fritz Prinz
 - Chair, Mechanical Engineering Dept.
- Prof. Elisabeth Pate-Cornell
 - Chair, Management Science & Engineering Dept.

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