

E-Commerce Syllabus
Spring 2021
Final update: 2021-03-20

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Introduction

E-Commerce is the digital exchange of information leading to mutually beneficial transactions. Every major business relies on e-commerce in some form.

Valerie Wiest (MBA '21) said: *"E-commerce Practicum is one of the most helpful classes I have taken. Compared to other classes, where you learn theory and skills through cases or readings, Ken takes you through the entire process of creating your very own e-commerce venture. From market research to ordering inventory, you will learn exactly how to create an e-commerce business by rolling up your sleeves and doing it. If you want to get over your fear of "failing fast and failing often," this class is a great place to start! Ken's class has been invaluable to me as an entrepreneur and has given me the skills and experience I needed to push forward with other ventures that I had been afraid to start in the past."*

2021 is the third iteration of the class. The first two versions were rated 4.7/5 and 4.8/5 by Masters students, and 98% and 100% recommended by undergraduate students.

Primary Objective

Every student will create and operate a new e-commerce venture.

The process will provide early indicators of the new venture's potential. Most new e-commerce ventures require 6-9 months and \$1,000-\$5,000 invested to discover their full potential. We will close with criteria to help decide whether to develop your venture further after the class, and how to use market data to optimize it if you do carry it forward.

Learning goals

The course will familiarize you with important ideas and tools in e-commerce. Your new understanding will change the way you experience e-commerce markets in a variety of roles, including analyst, consumer, entrepreneur, investor, manager and specialist.

A further purpose is to practice some hands-on skills:

1. *How to generate venture ideas*
2. *How to talk to customers*
3. *How to size a market*
4. *How to identify, track and analyze competitors*
5. *How to spot fake reviews*
6. *How to calculate and use Economic Value to the Customer*
7. *How to set a price*
8. *How to set up sourcing and fulfillment*
9. *How to calculate and use Break-Even Quantity*
10. *How to evaluate a business opportunity before launch*
11. *How to design a value proposition*
12. *How to design a brand personality, logo, online store and social media presence*
13. *How to test and refine an online store*
14. *How to tell customers your story*
15. *How to use analytics and search engine optimization*
16. *How to use content marketing to maximize inbound traffic*
17. *How to buy ads and tell if they're working*
18. *How to forecast venture growth*
19. *How to use digital experiments to optimize your store*

In carrying out these skills, you will gain first-hand experience with talking to customers and a variety of useful tools, including market research software (e.g., Google Analytics, Google Trends); e-commerce platforms (e.g., Shopify, etc.) and apps (e.g., Privy, Oberlo, etc.); user experience platforms (e.g., TryMyUI.com); content marketing apps (e.g., BuzzSumo); social media platforms (e.g., Facebook, Instagram, Reddit, Tiktok, etc.); digital advertising platforms (e.g., Facebook Ads, Google Ads, Instagram Shopping, etc.); and others. Your experience in this course will add several important bullet points to your resume.

Expectations

The class will be self-contained. Course content will focus on exactly what you need to complete each step of the process of creating a new e-commerce venture. You will apply everything that you learn. Prior business training or experience would be helpful but it will not be assumed.

Starting any new venture can be challenging. You will find value in experiencing the process within a flexible structure among a community of other students. The structure of the course relies on peer learning, constructive feedback and encouragement. This experience will help Future You to understand your entrepreneurial preferences, strengths and weaknesses.

Most grad students will need to commit 5-8 hours/week outside of class to have a successful experience in this course. Most undergraduate students will likely require 10-15 hours per week. Some students have committed substantially more time to their ventures.

We may modify our terms and expectations as we proceed to ensure a successful student experience. Student feedback is required to make appropriate adjustments.

Materials

We will rely on freely available educational materials throughout the quarter, in order to maximize your funds available for capital investment. In case any web links are unavailable, access them via [the Wayback Machine](#).

Most students working individually will need \$100-300 for start-up costs. Group needs will be higher. I will help you figure out how to spend in a smart way that maximizes feedback available from the market. Your potential learnings will scale with smart capital expenditures.

Schedule

Week 1: Introduction; Ideation, Structure, Sourcing
Week 2: Customer Interviews, Market Research
Week 3: Competitors, Pricing, Fulfillment
Week 4: Branding, Stores vs. Marketplaces, Design
Week 5: User Experience Testing, Analytics
Week 6: No class. Meet professor to check in, turn in midterm video
Week 7: Content Marketing, SEO
Week 8: Social Media, Ads
Week 9: No class. Run your venture, meet professor to check in
Week 10: Carry-forward decision, Optimization
Finals Week: Turn in final video

Deliverables and Grading

20%: Midterm video presenting the opportunity pursued, market and customer research, unit economics, sourcing, fulfillment, branding, store design, UX test results and redesign plans. Max 5 minutes, presented in the form of a story.

40%: Final video, explaining store design refinement, content marketing, social media marketing, paid ads, experiments and optimization. Max 8 minutes, presented in the form of a story.

15%: Individual *reading comprehension assessments*, based on required readings, videos and tutorials. These will be open-notes, timed exercises taken online before class. They will test your ability to apply the main lessons in each required reading.

15%: Implementation Reports (IRs): A series of intermediate checkpoints ensuring you are applying concepts from discussions and keeping up with project milestones.

10%: Participation: Conform to class meeting expectations; provide constructive, consistent feedback on peer IRs; contribute a positive, constructive tone to all interactions.

Notes:

- Your grade is independent of your venture's financial results.
- There will be no exams and nothing to memorize.
- Attendance is recommended but not graded. Everyone who attends class is expected to be fully prepared and ready to participate.
- Late deliverables will only be accepted in grave circumstances with documentation, such as serious illness or death in the family, with some form of notification required prior to the deliverable due date.
- It is imperative to keep pace with the course and not fall behind. You should proactively anticipate and manage issues you might experience in balancing your efforts across courses.
- Students who add the course after the start of the quarter are individually responsible for rapidly catching up on all class content and deliverables.
- Larger teams are expected to take on more ambitious ventures, outlay more capital, and perform better. A one-person project will not be deemed comparable to a 3-person or a 5-person project. Maximum team size is 5 people.
- All grades will be curved at the end of the quarter. The distribution used on the curve will reflect grade distributions in comparable Rady courses and the professor's evaluation of the section's performance as a whole. A collective bonus will be applied if more than 80% of CAPE evaluations are completed.
- The participation score will mostly reflect the professor's judgments about individual students' effects on peers. Upward adjustments will be made for students whose contributions meaningfully enhanced peers' learning experiences. Downward adjustments will be made for students who may have detracted from peers' learning experiences. Please notify the professor by email when a fellow student has an impact on your learning.
- Peer evaluations may be solicited and used to adjust individuals' grades within e-commerce venture teams. If you have a problem with a team member, you have the option to bring it to the professor's attention to initiate this action.

Regrading policy: Any request for regrading must be made in writing within two weeks of a deliverable being returned. The professor will entirely regrade any such deliverable, meaning

that the resulting grade change may be positive or negative, depending on the specifics of the situation.

Frequently Asked Questions

Maintained at <https://bit.ly/2BfaHln>

Academic Integrity

Integrity of scholarship is essential for an academic community. As members of the Rady School, we pledge ourselves to uphold the highest ethical standards. The University expects that both faculty and students will honor this principle and in so doing protect the validity of University intellectual work. For students, this means that all academic work will be done by the individual to whom it is assigned, without unauthorized aid of any kind.

The complete UCSD Policy on Integrity of Scholarship can be viewed at:
<https://academicintegrity.ucsd.edu/process/policy.html>

All aspects of the UCSD honor code apply in this course. If you are ever unsure how they apply, please ask your classmates, TA, or professor for clarification. It is much better to be conservative about honor code violations than to take a risk. You can be suspended or expelled for cheating.

Students with Disabilities

A student who has a disability or special need and requires an accommodation in order to have equal access to the classroom must register with the Office for Students with Disabilities (OSD). The OSD will determine what accommodations may be made and provide the necessary documentation to present to the faculty member. The student must present the OSD letter of certification and OSD accommodation recommendation to the appropriate faculty member in order to initiate the request for accommodation in classes, examinations, or other academic program activities. No accommodations can be implemented retroactively. Please visit <http://osd.ucsd.edu/> for further information.