



GEORGETOWN UNIVERSITY
School of Continuing Studies
Journalism

MPJO-786-01: ENTREPRENEURIAL JOURNALISM

GEORGETOWN UNIVERSITY: MPS-JOURNALISM

Tuesdays, 8 p.m. to 10:30 p.m. | Fall 2015

Instructors: Sommer Mathis and Amy Austin

Downtown campus, Room C229

- Office hours are by appointment.

COURSE OVERVIEW

Digital businesses can generally be analyzed in terms of 4 functions:

- 1) content creation
 - 2) content distribution
 - 3) user engagement
 - 4) monetization
- } Focus of this class

Most courses in the Journalism program focus on the first function: development of great content. This course focuses on the latter three with an emphasis on entrepreneurial opportunities. We will examine the core business concepts of the evolving media landscape to help students understand how to develop and evaluate entrepreneurial pursuits in journalism.

Case studies, readings, media surveillance and guest lectures will help students take an entrepreneurial view of their careers, with particular emphasis on how to build audience, distribute content and monetize with smart business models. Journalists who understand these issues will be better positioned to make informed career decisions and to discern opportunities in a range of media-related industries—whether they choose to pursue an entrepreneurial venture or not.

The coursework includes a variety of component assignments that culminate in developing and presenting a “pitch deck”—a structured 10-slide presentation of a student’s entrepreneurial idea.

COURSE OBJECTIVES

In this course, students will learn:

- The terminology and key metrics that matter for digital media businesses
- How to take an idea through the rigor of an entrepreneurial pitch evaluation
- Techniques that can optimize distribution, engagement and monetization of content
- How to clearly and concisely present their ideas with confidence



REQUIRED READING

There is no required text for this course. Instead, faculty members will assign selected readings weekly throughout the semester that students are expected to read and be prepared to discuss and debate in class.

ATTENDANCE

Active classroom participation is an essential part of this course. **It is strongly recommended that students attend all class meetings in their entirety.** Students will lose class participation points if they fail to attend more than one class—regardless of reasons—or if they fail to participate in class proceedings. Students will be given the option of attending class via livestream if they must stay home due to illness.

As outlined by the university, missing more than two classes will result in a final grade reduction of one level (for example, an A will be converted to an A-). **Absences for classes beyond the initial two will result in further reduction of the final grade.** If you are absent for more than four classes, you will be in danger of failing this course.

CLASSROOM ETIQUETTE, CLASS PARTICIPATION AND OTHER GUIDELINES

Students should turn off all phones and other communication devices while in class. Class discussions should be respectful and considerate of others' views and opinions. Computers should be used only for class activities. Students should come prepared for class discussions and for talks with speakers. Engagement in class discussions and with speakers will be evaluated as part of students' participation grade.

We expect that students will reach out to both of us when they have questions. Email is the best way to do this. If we need to set up a call or time to meet in person, we will do that as well.

Strict deadlines separate journalism from other professions. You must meet them. All late work will receive a grade of a zero, unless you have asked for an extension of the deadline prior to an assignment being due. Students will only be excused from deadlines due to genuine emergencies, but all reasonable effort must be made to notify the instructors ahead of time.

Instructional continuity: In the event of a weather emergency (or any other widespread emergency) that would close the Georgetown Downtown building, we will plan to meet virtually through online videoconferencing tools. More information will be provided on how this will work later in the semester.

ASSIGNMENTS

There are four graded assignments in this class:



- 1) Key terms assignment
- 2) Key metrics exercise
- 3) Startup evaluation project
- 4) Sample slides and a final project/presentation

In addition, readings will be assigned for most weeks, and failure to draw from the content in them to make constructive contributions to class discussion will negatively impact participation grades.

Key terms assignment:

Students will be assigned one to two key terms relating to the metrics used to measure the business performance of a digital media entity. Each student will create one to two slides that define the term, apply it to an existing “journalistic” web or mobile site and explain why the term matters. Students will briefly present their slides to the class, and the slides will be aggregated into a shared reference doc for the class.

Deadline: Beginning of class, September 15

Key metrics exercise:

After reviewing in class, students will be provided with a spreadsheet that includes formulas necessary to calculate various key metrics of an online entity. Students will be asked to change various inputs, observe the change in outcomes and explain why the impact occurred. Note: this is not a math course, and students will be evaluated on their ability to understand the relationships between metrics (e.g., how does an increase in page views impact the business?), rather than ability to perform calculations; the spreadsheet provided does the math.

Deadline: Beginning of class, September 29

Startup evaluation project:

Students will choose an independent media-related startup (in any medium) to profile with the instructors’ approval. This could be an app, a print product, a news site, discussion site, etc., so long as it has a content and audience focus (suggested topics will be made available). Students will evaluate the startup’s content types and focus, competitors, target audience and revenue streams and make suggestions as to what the site could be doing differently to better achieve its audience and revenue goals. Expected length is at least two pages or a few slides to present to the class—but length doesn’t count nearly as much as to the completeness of the review.

Proposed subject deadline: Beginning of class, October 13

Project deadline: Beginning of class, November 17



Final project/presentation: Students will develop a pitch for an entrepreneurial media venture. In each case, the venture must be related to journalism and online publishing. Students will apply concepts covered in the course to develop their plan in a 10-ish slide pitch that includes:

	Pitch Deck Section	# of Slides	Week Covered in Class
1	Cover Slide	1	2
2	Intro, Problem You're Trying to Solve, Solution	1-2	3
3	Team & Operations	1	9
4	Market Size (target addressable market)	1	6
5	Target Audience	1	4
6	Marketing & Distribution	1-2	12
7	Monetization	1-2	8
8	Competitive Landscape	1	7
9	Funding Sought, Uses and Projected Revenue	1	5
10	Closing Slide	1	2
11	Appendices	As needed	-

Time limits will be strictly enforced. Students will provide a structured evaluation of one another's work during these presentations, and the quality of this analysis will factor into the participation grade. All students will present "elevator pitch" presentations to class "investors" for evaluation.

Deadline for partial presentation of at least two slides: October 27 or November 3, as assigned during the semester.

Final Project deadline: Beginning of class, December 15

GRADING

Your course grade will be based on the following:



Key terms assignment:	10%
Key metrics exercise:	10%
Startup evaluation project:	20%
Class attendance, participation and final project student evaluations:	20%
Initial slides plus final project and presentation:	40%
Total:	100%

Graduate course grades include A, A-, B+, B, B-, C and F. **There are no grades of C+, C- or D.**

A	100-93	B-	82.99-80
A-	92.99-90	C	79.99-70
B+	89.99-88	F	69.99-0
B	87.99-83		

The instructors will provide a warning by mid-semester to any student who appears to be on track for a poor final grade.

UNIVERSITY RESOURCES

Georgetown offers a variety of support systems for students that can be accessed on main campus or at the downtown location:

- MPS Writing Resource Program
202-687-4246
<http://writingcenter.georgetown.edu/>
- Academic Resource Center
202-687-8354 | arc@georgetown.edu
<http://ldss.georgetown.edu/>
- Counseling and Psychiatric Services
202-687-6985
<http://caps.georgetown.edu/>

STUDENTS WITH DISABILITIES POLICY

Students with documented disabilities have the right to specific accommodations that do not fundamentally alter the nature of the course. Students with disabilities should contact the Academic Resource Center (202-687-8354; arc@georgetown.edu; <http://ldss.georgetown.edu/index.cfm>) before the start of classes to allow time to review the documentation and make recommendations for appropriate accommodations. If accommodations are recommended, you will be given a letter from ARC to share with your



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professors. You are personally responsible for completing this process officially and in a timely manner. Neither accommodations nor exceptions to policies can be permitted to students who have not completed this process in advance.

GEORGETOWN HONOR SYSTEM

All students are expected to maintain the highest standards of academic and personal integrity in pursuit of their education at Georgetown. Academic dishonesty in any form is a serious offense, and students found in violation are subject to academic penalties that include, but are not limited to, failure of the course, termination from the program, and revocation of degrees already conferred. All students are held to the Honor Code. The Honor Code pledge follows:

In the pursuit of the high ideals and rigorous standards of academic life, I commit myself to respect and uphold the Georgetown University Honor System: To be honest in any academic endeavor, and To conduct myself honorably, as a responsible member of the Georgetown community, as we live and work together.

PLAGIARISM

Stealing someone else's work is a terminal offense in journalism, and it will wreck your career in academia, too. Students are expected to work with integrity and honesty in all their assignments. The Georgetown University Honor System defines plagiarism as "the act of passing off as one's own the ideas or writings of another." More guidance is available through the Gervase Programs at <http://gervaseprograms.georgetown.edu/honor/system/53377.html>. If you have any doubts about plagiarism, paraphrasing and the need to credit, check out <http://www.plagiarism.org>.

SYLLABUS MODIFICATION

The syllabus may change to accommodate discussion of emerging topics. Also, the schedules of guest speakers may require some shifting of our agenda. The instructors will make every effort to provide as much advance notice as possible for any alterations.



CLASS SCHEDULE

Pre-reading assignment ahead of Week 1:

- “State of the News Media 2015,” Pew Research Center:
<http://www.journalism.org/2015/04/29/state-of-the-news-media-2015/>
- Seth Godin’s “Start Up School” Episode #1, Freelancer vs. Entrepreneurs
<http://www.earwolf.com/episode/freelancer-or-entrepreneur/>

WEEK 1 (TUESDAY, SEPTEMBER 8) COURSE INTRO & THE CONSTANTLY CHANGING BUSINESS OF JOURNALISM (SM & AA)

- Faculty, student introductions
- Course overview
- In-class exercise
- Discussion of readings
- Introduction of key terms assignment

Assignment: Key terms assignment. Be prepared to present.

Deadline: Beginning of class, September 15

WEEK 2 (TUESDAY, SEPTEMBER 15) Key Terms and Key Term Assignment (AA)

- *Slide prep: Sample Cover Slide, Closing Slide*
- Each student will present their key term(s) to the class, defining it, explaining how it applies to two digital entities and why it matters.
- Sample “real world” data involving each term to be discussed, time permitting

Readings:

- “What the New York Times Innovation Report Says About the State (and Future) of Digital News,” AJR <http://ajr.org/2014/05/19/new-york-times-innovation-report-digital-news/>
- “4 Media Ventures That Failed,” Columbia Journalism Review <http://experiment.cjr.org/experiment/features/4-media-ventures-that-failed/>
- “Why Circa Failed,” The Verge <http://www.theverge.com/2015/6/24/8842009/why-circa-failed>
- Simon Owens on the problems with aggregation apps <http://www.simonowens.net/the-problem-every-news-aggregation-app-faces>

Deadline: Beginning of class, September 22



WEEK 3 (TUESDAY, SEPTEMBER 22): ON INNOVATION AND JOURNALISM (SM)

- *Slide prep: Problem You're Trying to Solve*
- Discussion: Innovations in the news industry
- Investment landscape and high failure rates
- Replication of print models vs. actual innovation
- Guest speaker: TBA

Assignment: Key metrics exercise (handed out at beginning of class)

Deadline: Beginning of class, September 29

WEEK 4 (TUESDAY, SEPTEMBER 29): AUDIENCE AND REVENUE (SM & AA)

- *Slide prep: Target Audience*
- Identifying and reaching your target audience
- Building and assessing your audience and its value
- Identifying potential revenue sources relating to your audience
- Generating revenue from your brand
- B2B products and services
- Niche audiences, specialized sites and publications
- Nonprofit entrepreneurship
- Protecting integrity

Readings:

- How to estimate market size: (<http://read.bi/gWQbuN>)
- How to find the market size for a product: (<http://bit.ly/1aKV7xm>)
- SWOT analysis: <http://bit.ly/SMYbq>
- Quick, clear YouTube video on SWOT analysis: <http://bit.ly/239QVT>
- How to do a good 2x2 market slide: <http://bit.ly/ZNpGkx>

Deadline: Beginning of class, October 6

WEEK 5 (TUESDAY, OCTOBER 6): TRAFFIC AND METRICS (SM & AA)

- *Slide prep: Funding Sought, Uses and Projected Revenue*
- Review of key metrics in digital media
- What's a story worth? $PVs/1000 \times \# \text{ of ads} \times CPM \times STR = \text{Revenue}$
- Shifts in advertiser expectations
- Guest speaker: TBA

Assignment: Email instructors with chosen topic for startup evaluation project.

Deadline: Beginning of class, October 13



WEEK 6 (TUESDAY, OCTOBER 13) FUNDING SOURCES, COMPETITIVE BENCHMARKING AND SIZING MARKETS (AA)

- *Slide prep: Market Size and Competitive Landscape*
- Identifying a white space
- Review of sizing a market
- Review of competitive analysis and how to convey your differentiation

WEEK 7 (TUESDAY, OCTOBER 20) SAMPLE PITCHES AND PRESENTATION PREP/TIPS (AA)

- Discussion on sample pitches: What worked? What didn't?
- Presentation skills discussion: Why journalists – even introverts – need to learn how to present their work and ideas.
- Guest speaker: TBA

Assignment: Draft Title, Problem / Solution + 1 other slide and prepare to present.

Deadline: Beginning of class, October 27 or November 3 (as assigned)

WEEK 8 (TUESDAY, OCTOBER 27) MONETIZATION (AA)

- *Slide prep: Monetization*
- Present draft Title, Problem / Solution + 1 other slide (first half of students)
- Building a viable business plan
- Advertising and paywalls: pitfalls of paywalls and rewriting paywalled content
- Sponsored content
- Editorial pressures
- Event sales: Mashable, business journals, Christian Science Monitor, Politico

Readings:

- “Why Vox Media makes content just for social media,” Digiday <http://digiday.com/publishers/vox-media-makes-content-just-social-media/>
- “The Next Internet Is TV,” The Awl <http://www.theawl.com/2015/02/the-next-internet-is-tv>

Deadline: Beginning of class, November 3

WEEK 9 (TUESDAY, NOVEMBER 3) CONTENT (SM)

- *Slide prep: Team & Operations*
- Present draft Title, Problem / Solution + 1 other slide (second half of students)
- Focus of content: What's your niche? Do you even have one?
- Format of content: The range of options



- Acquisition of content: Staff, freelancers, partnerships and more

Readings:

- “Website, Profiled,” The Verge <http://www.theverge.com/2015/7/9/8908279/the-awl-profile-choire-sicha-john-herrman-matt-buchanan>
- “The Upshot, Vox, and FiveThirtyEight: Data journalism’s golden age, or TMI?” The Guardian <http://www.theguardian.com/commentisfree/2014/apr/22/upshot-vox-fivethirtyeight-data-journalism-golden-age>
- “Is There a Wonk Bubble?” Politico Magazine <http://www.politico.com/magazine/story/2014/04/is-there-a-wonk-bubble-105473.html#.VbkLFUJVikp>
- “Why Are Upworthy Headlines Suddenly Everywhere?” The Atlantic <http://www.theatlantic.com/technology/archive/2013/12/why-are-upworthy-headlines-suddenly-everywhere/282048/>
- “Once the Web’s Fastest-Growing Aggregator, Upworthy Pivots,” Capital New York <http://www.capitalnewyork.com/article/media/2015/06/8570348/once-webs-fastest-growing-aggregator-upworthy-pivots>

Deadline: Beginning of class, November 10

WEEK 10 (TUESDAY, NOVEMBER 10) CONVERGENCE ON THE WEB VS. NICHE (SM)

- Rise of data/wonk journalism; Rise of BuzzFeed; The quest for scale
- Evolution of web headlines and formats – Influence of Facebook
- Topical and demographic niche sites – When is a small readership enough?

Assignment: Startup evaluation

Deadline: Beginning of class, November 17

WEEK 11 (TUESDAY, NOVEMBER 17) CASE STUDIES (SM)

- Gawker and The Awl
- BuzzFeed and Upworthy
- Vox and FiveThirtyEight
- Patch and Gothamist

Readings:

- “A Tip for Media Companies,” Gigaom <https://gigaom.com/2014/10/09/a-tip-for-media-companies-facebook-isnt-your-enemy-but-its-not-your-friend-either/>
- “You Won’t Finish This Article,” Slate http://www.slate.com/articles/technology/technology/2013/06/how_people_read_onli



[ne why you won t finish this article.single.html](#)

Deadline: Beginning of class, November 24

WEEK 12 (TUESDAY, NOVEMBER 24) DISTRIBUTION, SOCIAL MEDIA, & SEO (SM)

- *Slide prep: Marketing & Distribution*
- Search engine optimization (SEO): Still matters, but perhaps less so?
- How Facebook became king (for now)
- Impact of other social networks on distribution (Twitter, Tumblr, etc)
- Partnerships
- Engagement vs. Scale

Readings:

- What you think you know about the web is wrong, Tony Haile.
<http://time.com/12933/what-you-think-you-know-about-the-web-is-wrong/>
- The Year the Stream Crested, Abigail C. Madrigal
<http://www.theatlantic.com/technology/archive/2013/12/2013-the-year-the-stream-crested/282202/>
- The Six Things That Make Stories Go Viral Will Amaze and Maybe Infuriate You, The New Yorker
<http://www.newyorker.com/tech/elements/the-six-things-that-make-stories-go-viral-will-amaze-and-maybe-infuriate-you>

Deadline: Beginning of class, December 1

WEEK 13 (TUESDAY, DECEMBER 1) PLATFORMS AND BRANDING (AA)

- Engagement
- Marketing
- Branding
- Facebook, Twitter and more

Readings:

- "Video Now," Tow Center for Digital Journalism Report <http://videonow.towcenter.org/>
- "Facebook and Twitter's Native Video Plans," Contently
<http://contently.com/strategist/2015/01/26/facebook-and-twitters-native-video-plans-are-about-to-transform-content-marketing-in-a-big-way/>
- "Rise of the Mobile Editor," Poynter
<http://www.poynter.org/news/mediawire/357713/the-rise-of-the-mobile-editor/>
- "The Mobile Majority," Nieman Lab <http://www.niemanlab.org/2014/06/the-mobile-majority-engaging-people-on-smartphones-is-the-next-big-challenge-to-the-news/>



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Deadline: Beginning of class, December 7

WEEK 14 (TUESDAY, DECEMBER 7) OPPORTUNITIES IN VIDEO, MOBILE (SM)

- Overview of industry and audience migration trends toward mobile (Facebook, again)
- Monetization opportunities in mobile and how they are similar to and different from desktop
- The biggest investments are going to video—why?
- How video strategies are being shaped by mobile audiences
- Guest speaker: TBA

Assignment: Final project, prepare final project presentation

Deadline: Beginning of class, December 15

WEEK 15 (TUESDAY, DECEMBER 15) FINAL PROJECT PRESENTATIONS (AA & SM)

- Students present their final projects and evaluate the projects of their classmates.