

## **Entrepreneurial Journalism**

JOUR7100-001

Spring 2015

5:30 – 8:30 p.m. Tuesdays

MJ 106

Professor: Jan Schaffer

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Office Hours: By appointment, please set up a time in advance via email or text. You are also welcome to drop in anytime I am in my office. Office Room: MJ 314

## **COURSE REQUIREMENTS**

### **CATALOG DESCRIPTION:**

Examines business models and new media tools that can encourage entrepreneurial thinking and planning in various fields of mass communication, as well as the theory and practices of traditional media management. Subjects will include assessment, organization and strategy, budgeting, decision-making, and other functions in advertising, news, and public relations.

### **Additional description:**

Media entrepreneurship is at an all-time high. We will explore how digital technologies have contributed to wholesale media disruption and lowered the barriers to entry for media entrepreneurs. We will examine how traditional media organizations are changing and how new media organizations are being created. We learn about how to get good ideas, market them and generate revenues to make them sustainable. Students will pitch their own entrepreneurial startup venture as a final project.

**PREREQUISITES:** Graduate status

### **COURSE GOALS:**

The goal is to help you, as media innovators, begin to develop an entrepreneurial or intrapreneurial tool kit and understand the business dynamics and opportunities in the media landscape in the context of digital disruption. Students will get a basic grounding in the skills and knowledge they will need to not only start their own businesses, but also to bring entrepreneurial, innovative thinking into legacy organizations.

### **TEXTBOOK/REQUIRED READINGS:**

Christensen, Clayton, "The Innovators Dilemma" ISBN: 0-06-052199-6

[http://www.amazon.com/The-Innovators-Dilemma-Revolutionary-Business/dp/0062060244/ref=sr\\_1\\_1?ie=UTF8&qid=1408369591&sr=8-1&keywords=the+innovators+dilemma](http://www.amazon.com/The-Innovators-Dilemma-Revolutionary-Business/dp/0062060244/ref=sr_1_1?ie=UTF8&qid=1408369591&sr=8-1&keywords=the+innovators+dilemma)

Several online reports and blog posts will also be assigned as required reading. Links are in this syllabus.

### **CLASSROOM FORMAT:**

Lecture, discussion, guest speakers, student presentations

## **KEY ASSIGNMENTS at a GLANCE**

**Class Participation/ A-Ha Tweets:** Entrepreneurial media ideas are surfacing every day. **We will start every class with a discussion of the best ideas and media startup news of the past week.** Plan to tweet weekly using the **#mediapreneur hashtag**, sharing one to three takeaways (your epiphanies or a-has, your thumbs-up for good ideas, or down for things you dislike) from the media startup news of the week. The easiest way to do this is to subscribe to a couple of online blogs dealing with startups and new ideas. (Recommendations are in the appendix.) This will give you a ringside seat into how new ideas are entering the media landscape. If you don't have a Twitter account that is unlocked and open to the public, you will need to create one for the purposes of the class.

**Innovators Dilemma: DUE FEB. 2:** A 1-to 3-page brief on key takeaways from reading the book. You can use bullet points. Write this like you are distilling key points/recommendations in a Memo to your Boss. (Note: it's much harder to write short than long.)

**Startup Case Study: DUE FEB. 24:** You must select a media startup to research and prepare a 2-to-4-page written case study and 6-minute Power Point presentation for the class. Focus on ideation: How did this venture define and meet a previously unmet need? What is its marketing strategy? Its content strategy? What is its revenue strategy? Did it pivot and alter strategies along the way? How successful or unsuccessful has it been?. Some recommendations are in the appendix. You must sign up. **NO DUPLICATES**, please.

**Entrepreneurship Book Analysis: DUE March 24:** Select a book of your choosing on entrepreneurship. Prepare a 2-to-3-page analysis of what you learned, what you found useful for your own project. Prepare a 6-minute Power Point presentation for the class. Some recommended books are in the appendix. You must sign up. **NO DUPLICATES**, please.

**Cover and write a news story about a startup event. DUE by April 14 or earlier:** Plan ahead for this. You could attend one of the many events at Start.co or our campus Crews Center for Entrepreneurship; there are other opportunities as well. Take some photos or video to accompany your story

### **FINAL PROJECT: Startup Pitch/Business Plan. DUE last class, April 28:**

All semester you will be working to develop a wireframe and business plan for startup and a pitch to potential investors. During the last class, April 28, you will make your presentation with a pitch deck (an 8-minute max. Power Point), accompanied by a 4-to-5-page paper. This is a Big Deal, as it will be attended by some people from our local media and/or startup scene – the kind of people you want to impress.

### **CLASS REQUIREMENTS:**

All written assignments should be done in 12-point font, single-spaced, with a space between paragraphs. They must be emailed to [j.schaffer@memphis](mailto:j.schaffer@memphis) as a WORD DOC by NOON on the due date.

Class presentations should be done via Power Point and brought to the class on a thumb drive, or emailed to the professor the night before.

## **GRADES:**

A = 95-100; A- = 90-94; B+ = 86-89; B = 83-85; B- = 80-82; C+ = 75-79; C = 72-74; C- = 70-71; D = 65-69; F = 0-64.

Like the course content, the grading structure is built around the notion that innovation is a journey, not a single act. To that end, each element is designed to help you take your steps along that road. Grading:

- 10% Innovators Dilemma Takeaway Brief
- 10% Startup Event story
- 20% Book Critical Essay
- 20% Startup Case Study
- 30% Final Project
- 10% Class participation, a-ha sharings, preparedness
- **TOTAL: 100 points**

## **Communication with Professor**

We'll conduct most of our out-of-class communication via e-mail. If I ask for an assignment to be submitted by e-mail, please use Word attachments (**not Google Docs**) and note in the subject field your name and the name of the assignment. Make sure your assignments get to me! I will confirm receipt of all assignments. Make sure you forward your memphis.edu e-mails to an address that you check regularly.

## **TENTATIVE TIMETABLE:**

### **Week One – January 20: Introduction to Media Disruption**

- Intro to the class, review syllabus and expectations.
- The story of media today and what it means to you.
- Key characteristics of emerging media.
- Why entrepreneurship matters and why it's so exciting
- Watch "Page One" movie: tale of disruption at the New York Times. Tweet one takeaway you got from the film.
- Start thinking about your media startup idea. Frame it as a problem you could solve or a frustration you could cure.

#### **Read for next week:**

- New York Times Innovation report  
<http://mashable.com/2014/05/16/full-new-york-times-innovation-report/>  
Emily Bell: Silicon Valley and Journalism: Make up or Break up?  
<http://reutersinstitute.politics.ox.ac.uk/news/silicon-valley-and-journalism-make-or-break>
- How to get startup ideas by Paul Graham  
<http://www.paulgraham.com/startupideas.html>
- Innovation isn't an idea problem (it's a recognition problem.) Harvard Business Review ([http://blogs.hbr.org/cs/2013/07/innovation\\_isnt\\_an\\_idea\\_proble.html](http://blogs.hbr.org/cs/2013/07/innovation_isnt_an_idea_proble.html))
- **Due for next week's Class Discussion:** Pick two favorites from TIME's 50 best web sites of 2014 and tell the class why you like them (or not). <http://time.com/3054279/50-best-websites-2014/>

### **Week Two – January 27: Where Do Good Ideas Come From?**

- Discuss Times Innovation Report.
- A view of “jobs to be done”
- Who’s had good media ideas
- Startup Speed Dating Exercises
- By next week, read “Innovators Dilemma.” Prepare a 1-to-3-page brief as Memo to the Boss with your key takeaways. Email to professor by NOON Feb. 3.

### **Week 3 – February 3: Media Disruption in Context of Disruptive Innovation**

- Discuss “Innovator’s Dilemma” key takeaways.
- What industries are ripe for disruption?
- Guest speaker
- Sign up for Case Study: Choose a media startup and research its strategies for 2-to-4-page paper and class Power Point presentation (6 minutes). Focus on kinds of opportunities did they take, or miss, to grow audience and/or build new revenue? What specific challenges did they face? How are they doing financially?
- Possible sources: Poynter, Nieman Lab, CJR, AJR, Romensko often write about legacy media organizations and how they have adapted.

### **Week Four – February 10:**

- **Class Field Trip, Crew Center**

#### **Read for next week:**

- Launching a nonprofit news site <http://kenn.org/learning-modules/launching-a-nonprofit-news-site/>
- Jay Rosen: Sources of Subsidy in the Production of News (<http://jayrosen.tumblr.com/post/243813457/sources-of-subsidy-in-the-production-of-news-a-list>)
- RJI revenue streams: <http://www.rjionline.org/news/part-3-revenue-streams>
- So Who's making Money Publishing on the Web? CNN Money. [http://tech.fortune.cnn.com/2013/05/10/so-whos-making-money-publishing-on-the-web/?section=money\\_technology&utm\\_source=feedburner&utm\\_medium=feed&utm\\_campaign=Feed%3A+rss%2Fmoney\\_technology+%28Technology%29](http://tech.fortune.cnn.com/2013/05/10/so-whos-making-money-publishing-on-the-web/?section=money_technology&utm_source=feedburner&utm_medium=feed&utm_campaign=Feed%3A+rss%2Fmoney_technology+%28Technology%29)
- On Paywalls: <http://blogs.reuters.com/felix-salmon/2010/11/02/newspaper-paywall-datapoint-of-the-day/>

### **Week Five – February 17: Building a Business vs. a Hobby**

- Show me the money: Examining different revenue models for media businesses. Paywalls, paid subscriptions, advertising, nonprofits, crowdfunding, native advertising and more
- Difference between for-profit and nonprofit
- Advertising - The Batavian's Howard Owens: How to Sell Advertising: <http://rjionline.org/news/block-block-community-news-summit-2011-video#advertising>
- Before Next Class - Review books in the appendix and select one of these or another for critical book essay and class presentation. No duplications, please.

### **Week Six – February 24: Case Study Presentations**

- Turn in paper and make a class presentation on strategies used by the startup you researched
- **Read before next class:**
- Engaging Audiences: Measuring Interactions, Engagement and Conversions J-Lab report. (<http://www.j-lab.org/publications/engaging-audiences/>)

- Steve Buttry - Using Twitter Advance Search:  
<http://stevebuttry.wordpress.com/2012/07/09/step-one-for-using-twitter-as-a-reporter-master-advanced-search/>

### **Week Seven - March 3: Breaking through the Noise**

- If you build it, will they come? Or how will they know to come?
- Focus on marketing, social media campaigns
- Watch some guerrilla marketing campaigns
- Building a brand
- How should you measure success?
  - What Startup Metrics do you Measure? <http://www.startupremarkable.com/startup-metrics>
  - Nine Tools to Accurately Track your Startups Metrics
- Guest speaker

#### **Before Next Class:**

- Draft clear, concise write up of your proposed start. Begin basic research process. Who is the competition? Is the URL available? Has your name been trademarked? Be prepared to give your preliminary pitch at the next class.

### **SPRING BREAK: March 9-15: NO CLASS**

### **Week Eight - March 17: Basics of an Elevator Pitch**

We watch some good pitches. Learn the basic components. Learn how to include content and team-building strategies.

- What can we learn from Shark Tank?
- Test your draft pitch with your peers.
- Five Types of Content Curation Tools for Journalists  
(<http://www.journalism.co.uk/news/five-types-of-content-curation-tools-for-journalists/s2/a552589/>)
- The Art and Science of Hiring for Media Startups.  
<http://www.pbs.org/idealab/2013/07/the-art-and-science-of-hiring-for-media-startups>

### **Week Nine - March 24: Entrepreneurship Book Analysis & Presentations**

A two-to three-page analysis should be turned in by NOON today. Prepare a 6-minute Power Point presentation on key takeaways from the book for the class.

Read for next class:

- <http://www.shirky.com/weblog/2010/04/the-collapse-of-complex-business-models/>
- On Nonprofit Journalism: <http://www.journalism.org/2013/06/10/nonprofit-journalism/>
- It's time to play MoneyBall <http://steveblank.com/2013/11/25/its-time-to-play-moneyball-the-investment-readiness-level/>

### **Week 10– March 31: Intro into Lean Startup Thinking**

Introduction to Lean Startup Methodology: Start, define, learn, experiment. Fail Fast. Agile development. Customer discovery

#### **Before next class:**

- Individual project prep: Undertake a competitive scan for your idea. Research trademarks, URLs.
- Interview 3 people about your startup idea. Write up their feedback in a 1-2 page paper due next class period. Incorporate useful ideas into your final plans.
- Read How to Interview your Customers: <http://customerdevlabs.com/2013/11/05/how-i-interview-customers/>

### **Week 11- April 7: Law for Media Entrepreneurs**

A primer on advertising, employment, business, and open government laws as they apply to media startups.

#### **Read for next class:**

- Marc Andreessen: The Only Thing that Matters  
[http://parchive.com/guide\\_to\\_startups\\_part4.html](http://parchive.com/guide_to_startups_part4.html)
- Eric Ries: The Lean Startup | Methodology <http://theleanstartup.com/principles>

### **Week 12– April 14: Developing a Business Plan/ Wireframing**

Basic elements of a business plan. How to do a sharp wireframe.

#### **Read:**

- Top 10 Mistakes of Writing a Business Plan: <http://www.inc.com/ss/top-10-mistakes-entrepreneurs-make-when-writing-business-plan#0>
- Chris Anderson, “The Long Tail” <http://www.wired.com/wired/archive/12.10/tail.html>  
Jeff Jarvis on content as service vs. content as product
- <http://buzzmachine.com/2012/11/19/content-vs-service-in-media-education/> and  
<http://buzzmachine.com/2012/11/28/journalism-as-service-lessons-from-sandy/>

### **Week 13 – April 21: More Business Plan Building Blocks**

- Crowdfunding - 13 ways to get your journalism project crowdfunded  
(<http://www.poynter.org/how-tos/leadership-management/entrepreneurial/214913/13-ways-to-get-your-journalism-project-crowdfunded/0>)
- Paywalls:
  - o <http://www.niemanlab.org/2012/03/the-newsonomics-of-paywalls-all-over-the-world/>
  - o <http://www.npr.org/2012/01/30/146093302/how-online-paywalls-are-changing-journalism>
  - o <http://online.wsj.com/article/SB10001424052970203833004577251822631536422.html>
- Venture Capital:
- Want to Raise a Million Bucks? Here's What You'll Need.  
(<http://techcrunch.com/2013/04/22/want-to-raise-a-million-bucks-heres-what-youll-need/>)
  - o Primers:
    - Forbes: Venture Capital: a Primer on Terms  
<http://www.forbes.com/global/2000/0403/0306040s3.html>
    - Business Insider: Raising VC: A Primer on the Process  
[http://articles.businessinsider.com/2011-01-11/strategy/29975689\\_1\\_first-meeting-venture-capital-partners](http://articles.businessinsider.com/2011-01-11/strategy/29975689_1_first-meeting-venture-capital-partners)
  - o Stages of Venture Capital:
    - The Smart Startup:  
<http://www.antiventurecapital.com/financing%20stages.html>
    - [http://en.wikipedia.org/wiki/Venture\\_capital\\_financing](http://en.wikipedia.org/wiki/Venture_capital_financing)
    - <http://www.ventureden.com/Blogs/2009/02/25/understanding-the-venture-capital-stages/>
    - [http://www.drapertriangle.com/faqs/what\\_are\\_the\\_stages\\_of\\_venture.php](http://www.drapertriangle.com/faqs/what_are_the_stages_of_venture.php)
- Y-Combinator Advice for Startups (recruiting new members)  
<http://paulgraham.com/ds.html>

## **Week 14 – April 28: Final presentations**

This is it! Do your pitch. It must include a PowerPoint (8-minutes maximum. 2 minutes for questions). Examples and template will be given in class. No Prezi.

### **APPENDIX**

Startup Case Study Candidates (or pick your own topic)

Texas Tribune

VoxMedia

LinkedIn

VICE

Buzzfeed

Mashable

BusinessInsider

Narrative.ly

Storify

Spotify

TBD.com

HuffingtonPost.com

Patch.com

Google

Netflix

TED/ TEDTalks

Facebook

Document Cloud

PolitiFact

Twitter

Living Social

Groupon

Kickstarter

Yahoo

Coursera

Mint

### **Some Startup Case Study Resources**

- [Niemanlab.org/encyclo](http://Niemanlab.org/encyclo)
- CJR's Guide to Online News Startups ([CJR.org/the\\_news\\_frontier\\_database](http://CJR.org/the_news_frontier_database))
- J-Lab Case Studies
- Poynter Transformation Tracker (<http://bit.ly/hh8NxD>) (<http://www.poynter.org/latest-news/business-news/transformation-tracker/100244/entrepreneurial-journalism-archived-articles/>)
- [NetNewsCheck.com](http://NetNewsCheck.com)
- Knight News Challenge winners (<http://newschallenge.tumblr.com/>)

**Book/Critical Essay Choices** (You can also read any other books but please get them pre-approved by instructor)

- Public Parts, Jeff Jarvis
- Imagine: How Creativity Works, Jonah Lehrer.
- Entrepreneurial Journalism: How to Build What's Next for News by Mark Briggs
- Here Comes Everybody: The Power of Organizing without Organizing, by Clay Shirky
- What Would Google Do? by Jeff Jarvis
- The Innovators Solution, Clayton Christensen
- Lean In: Women, Work and the Will to Lead, Sheryl Sandberg

- Blink: The Power of Thinking without Thinking, Malcolm Gladwell
- The Outliers: The Story of Success, Malcolm Gladwell
- Running Lean, Iterate from Plan A to a Plan that Works, Ash Maurya.
- The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses, Eric Reis
- The Art of the Start: The Time-Tested, Battle-Hardened Guide for Anyone Starting Anything, Guy Kawasaki
- Reality Check: The Irreverent Guide to Outsmarting, Outmanaging, and Outmarketing Your Competition, Guy Kawasaki
- The Long Tail: Why the Future of Business is Selling Less of More, Chris Anderson
- The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company, Steve Blank and Bob Dorf
- The E-Myth Revisited: Why Most Small Businesses Don't Work and What to Do about It by Michael E. Gerber and Gerber Michael E. (Nov 25, 2003)
- The Four Steps to the Epiphany by Steven Gary Blank

**Media/Tech Blogs and E-Newsletters (recommend that you subscribe to 1-2 newsletters or twitter feeds)**

For every class: Subscribe to and regularly read at least two of the following blogs/e-newsletters and actively draw on them to contribute to class discussions. For each class period, students are expected to volunteer 1-2 key takeaways, useful tips, epiphanies or "a-ha" realizations during class discussion.

- Nieman Journalism Lab (<http://www.niemanlab.org/>) Subscribe to their newsletter. <http://www.niemanlab.org/subscribe/>
- American Press Institute Need to Know newsletter (<http://www.americanpressinstitute.org/category/need-to-know/>)
- Pew Research Daily Briefing of Media News (<http://www.journalism.org/>)
- Headlines: <http://editorandpublisher.com/Headlines/> (to subscribe: <http://editorandpublisher.com/Newsletter/>)
- Poynter's Media Wire (to subscribe: <http://www.poynter.org/category/latest-news/mediawire/>)
- Jay Rosen's Press Think (<http://pressthink.org>)
- Reflections of a Newsosaur by Alan Mutter (<http://newsosaur.blogspot.com/>)
- Street Fight Daily (to subscribe: <http://streetfightmag.us2.list-manage.com/subscribe?u=f993b7288a6ff252fae2af2c7&id=c0d1b13c61>)
- Newsonomics by Ken Doctor (<http://newsonomics.com/>)
- Alerts from GigaOm's Mathew Ingram <http://search.gigaom.com/author/mathewi1/>

**Tech Blogs**

- NY Times Business of Technology blog: <http://bits.blogs.nytimes.com/>
- TechCrunch - <http://techcrunch.com/>
- Mashable - <http://mashable.com/>
- Gawker <http://gawker.com/>
- GigaOM - <http://gigaom.com/>



## **DEPARTMENT POLICIES**

### **PORTFOLIO REQUIREMENT:**

All Department of Journalism undergraduate students are required to develop and maintain an active portfolio of their work. Students are to begin the portfolio in JOUR 2121 and contribute to it during every skills course thereafter. The portfolio should contain samples of the student's work from courses and/or professional experience and should develop as the student builds skills. Portfolios will undergo a final review while students are enrolled in the capstone course for their concentration.

### **EMAIL:**

You must have your UM email account activated. If you are using another provider, such as Google, you are required to have your UM email forwarded to that account. Go to <http://iam.memphis.edu> to implement forwarding of UM email. You are required to check your email daily. You are responsible for complying with any email sent to you by your professor or the university. Personal student information, such as grades, is restricted to your UM email address.

### **MOBILE PHONES AND LAPTOPS:**

Some classes require a tablet, laptop or a smartphone to be used during class or to complete class assignments. Others do not allow them. Your instructor will set the policy for his/her specific class.

### **ATTENDANCE:**

Class attendance is mandatory in the Department of Journalism. You may be assigned a failing grade for the semester for nonattendance or habitual late arrival. Your instructor will set the policy for his/her specific class. Students with excessive absences are encouraged to withdraw from the course prior to the drop deadline.

### **DEADLINES:**

All deadlines are firm. Assignments turned in late will **NOT** be accepted unless arrangements have been made with the instructor.

### **ACADEMIC INTEGRITY:**

In addition to university-wide policies stated in the Code of Student Rights and Responsibilities, the Department of Journalism considers any fabrication of content and/or sources, misappropriation and plagiarism of facts or other content, turning in substantially the same assignment for credit in two different courses, receiving any assistance from others for work assigned to be completed on his/her own, and violations of copyright law as acts of academic dishonesty punishable to the degree determined appropriate by the course instructor and/or department chair. Penalties might include grade reductions, failure of the course and/or dismissal of the student from the university.

"Your written work may be submitted to Turnitin.com, or a similar electronic detection method, for an evaluation of the originality of your ideas and proper use and attribution of sources. As part of this process, you may be required to submit electronic as well as hard copies of your written work, or be given other instructions to follow. By taking this course, you agree that all assignments may undergo this review process and that the assignment may be included as a source document in Turnitin.com's restricted access database solely for the purpose of detecting

plagiarism in such documents. Any assignment not submitted according to the procedures given by the instructor may be penalized or may not be accepted at all” (Office of Legal Counsel, October 17, 2005).

### **Intellectual property and copyright guidelines**

1. Ideas cannot be copyrighted.
2. Anything set down in a tangible form, i.e., written, is by law copyrighted.
3. If, in a paraphrase, your work is “substantially similar” to a copyrighted work, you are guilty of copyright infringement.
4. A citation indicates where you got material. However, that portion you do not show as a direct quote must be “substantially original” to you. In other words, you can’t just paste in something from another’s work, put a citation at the bottom and call it your own. You need a full rewrite in your own words and syntax so the unquoted material is “substantially original” to you.

**Plagiarism: From UM Student Handbook:** The term “plagiarism” includes, but is not limited to, the use, by paraphrase or direct quotation, of the published or unpublished work of another person without full or clear acknowledgement. It also includes the unacknowledged use of materials prepared by another person or agency engaged in the selling of term papers or other academic materials.

### **ONLINE SETEs:**

You are urged to complete the SETEs evaluation of this course. Once your instructor has posted your grade, you can immediately see that grade, provided you completed a teacher evaluation for that class. How to access your evaluation forms: Log in using your UUID and email password; click on the gray “Student” tab; complete an evaluation for each course listed and hit the “Submit” button at the bottom of the form. It will only take a few minutes of your time. We take the evaluations very seriously and use them to improve courses and instructional quality. Your feedback is essential and will be appreciated.

### **DISABILITY:**

Any student who feels s/he may need an accommodation based on the impact of a disability should contact me privately to discuss your specific needs. Please contact the Office for Disability Services at 901-678-2880 in 110 Wilder Tower to coordinate reasonable accommodations for students with documented disabilities.

### **DIVERSITY:**

Students are required to respect the differences of others and treat all persons with civility. Discriminatory, derogatory and threatening language or behavior will not be tolerated. Further, students are expected to consider their work through a diverse mind. Mass communication reach a mass audience, and students should be aware of how those messages are received by a diverse audience.

### **WEATHER POLICY:**

Check with local media and the University of Memphis website regarding inclement weather. If the university is closed or classes are canceled, this course will not meet. However, students will still be responsible for that day’s work.

**AP STYLE AND GRAMMAR:**

All written work should follow the AP Stylebook and accepted rules of grammar and punctuation. If you don't know the style for a particular phrase, look it up or ask your classmates or the instructor.