# Autumn Quarter 2025
# First Class Assignments
## August 25th, 2025

*First Class Assignments* is published each term to inform students of assignments to be prepared before the first class meeting. These pre-assignments are mandatory for students enrolled in the class and strongly recommended for those who hope to add any of these courses during subsequent phases of registration.

### Courses with a Pre-Assignment

| 20170 01/02 Erickson, Merle |
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| 1. Review Chapters 1-3 of "Taxes & Business Strategy," 6th edition (Erickson, Hanlon, Maydew and Shevlin).<br>2. Review file on Erickson Canvas site "First Class Articles." |

| 30000 06/07/85 Errico, Marco |
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| Read Module 1 of the textbook:<br><br>**Financial Accounting for MBAs, 9th Edition by Easton, Wild, Halsey, McAnally** |

| 30116 03/04 Christensen, Hans |
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| For Sections -03 and -04 (MiF students), Booth pre-MBA online accounting class quizzes. No assignment for Sections -01 and -02 (MBA). |

| 30118 81 Erickson, Merle |
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| 1. Review Chapters 1-3 of "Taxes & Business Strategy," 6th edition (Erickson, Hanlon, Maydew and Shevlin).<br>2. Review file on Erickson Canvas site "First Class Articles." |

| 33001 06/85 Gibbs, Michael |
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| Before the first class, please do the following:<br><br>1. Canvas: access the class site at https://canvas.uchicago.edu. Class documents will be posted here during the quarter.<br>2. Syllabus: **Read this carefully, first.** It lists the sections of the textbook that we will cover, by approximate class session. You may want to start reading the text before class.<br>3. Math Prep: review the textbook's Mathematical Appendix, pp. A1-A12. This will give you a good sense of the level of math required for this course.<br>4. Reading: read Chapter 1, and assigned pages of Chapter 2 listed in the syllabus.<br>5. When feasible, set up a study group with classmates (5 maximum per group). You will work on and submit homework together. |

| 33032 81 Kole, Stacey |
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| Welcome to Managing the Workplace.<br><br>To prepare for our first meeting, please refresh your memory of how labor markets function. You can do this by referring to your Micro notes or text and/or reading Chapters 1 and 2 of the Lazear & Gibbs text, **Personnel Economics in Practice**, 2nd or 3rd Edition.<br><br>Come to class prepared to advise Ginni Rometty regarding your favored next steps in IBM's ambitious skills-first recruitment effort.<br><br>The study questions will aid you in preparing for our first meeting.<br><br>Enjoy the reading and I look forward to working with you this quarter.<br><br>Stacey Kole<br><br>Study Questions<br><br>Meeting 1-September 30, 2025<br><br>*Refresher from 33001/33101 Microeconomics<br><br>***Continued on Following Page*** |

1. How does an unfettered labor market function?
2. Demographic trends influence the demand for goods and services. How do demographic patterns (like the baby boom) impact labor markets?
3. What mechanisms can the government use to intervene in labor markets?

Lazear & Gibbs, Personnel Economics for Managers, Chapters 1-2.

1. What economic factors are relevant in hiring decisions?
2. What dimensions of compensation are dictated by the market, and which by individual employers?
3. What non-monetary means do managers utilize to attract candidates to work for their firms? What non-monetary means do managers utilize to retain valuable employees?

Review the *Skills-First Hiring at IBM* case study and come to class prepared to discuss the following:

1. What are the skills or characteristics for which a college degree is a good proxy?
2. In both 'returnships' and apprentice pathways to hiring, IBM used cohorts. What if anything do you see as the value of creating these communities?
3. What was the goal of training current IBMers on the selection of "new collar" employees?
4. The case identifies challenges facing IBM and Rometty as the company continues to expand its pipeline of potential employees. What has the company done well and how would you advise to continue its ambitious skills-first hiring?

*If you have not taken a microeconomics class at Booth, now is a good time to reconsider taking this class.

**34101 01/02 Kaplan, Steven**

For the first class meeting, students should prepare the Yale University Investments Office and Canadian Public Pension Investment Board (CPPIB) cases in the Canvas course site. Students (including those who are attempting to register for the course) should use the detailed questions given in the course packet to organize their thoughts and put together a one- or two-page memorandum that summarizes their analysis. Please submit the memo in Canvas. If you are not registered, but are trying to get into the course, please attend.

**34102 01/81 Bunch, Gregory**

Your first assignment is to come up with an "I imagine a world..." statement. You will give your statement as part of your self-introduction during the first class.

- Imagine a world in which [x-problem-is-solved]. This exercise is designed to give you a chance to explore or do a deep dive into a problem, a sector, a category. Choose something that interests you.
- Write a short blog post to accompany this statement (≤ 250 words). The written piece will be posted in the blog by the beginning of Week 1.
  - **Follow this template for your post. Make sure you put the bold words into bold.**
  - **Title:** "I imagine a solution to x problem"
  - **Problem:** What is the problem? Who does it affect? Estimate number of people affected by the problem. Estimate the financial opportunity.
  - **Solution:**
    - How is this problem dealt with today? How well? Who is working on it: business, government, nonprofit? Product? Service? etc
    - How would you solve this problem?
- Why are we beginning the class with this assignment? Entrepreneurship begins with imagination. Someone recognizes a problem or opportunity. Imagining a different reality than currently exists is the first step towards coming up with a solution. In some cases, this is the beginning of a startup business.

**34103 01 Metcalf, Scott**

Short Version of First Class Assignment:

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1. Read the Greg Thompson case. Read this case and come to class with a point-of-view regarding what Greg should do. No written assessment of this case is required.
2. Submit your startup idea or review the list of ideas and select a team to join. Detailed instructions are included in Canvas. Please email me with any questions, Scott.Metcalf@chicagobooth.edu

**34106 01/81 Meadow, Scott**

1. Read & Writeup Staples Case
   a. Read the Staples case and submit a write-up describing the structure of the industry and analysis of whether it is an attractive investment. Be prepared to discuss in class.
   b. Your submission should be two-page, double-spaced. One submission per group. Submit individually if you have not formed a group.
   c. Factors to consider: Industry size, the industry's projected annual growth rate (CAGR), competition, customer(s), barriers to entry, suppliers, and substitutes.
   d. Support your position with facts from the case and your own outside analysis.
2. Form Groups
   a. Submit your group members and presentation case preferences by the end of Class 1.
   b. See the Syllabus and Canvas for group formation guidelines and an overview of presentation case options.

**Enrolled Students:** See Canvas for case materials and the group submission form. Canvas will be published at least one week before the first class.

**Waitlisted Students:** Email the Lead TA to get the materials for the first assignment. You will be added to Canvas and submit the assignment there once enrolled. You must attend class and check in with the TA in class to get attendance credit.

**34220 85 Schrager, James**

Attendance in the first class is mandatory.

**35201 01/02 Born, Laura**

***Required Reading:***
Course Syllabus .pdf version – on Canvas

***Required Pre-Recorded Lecture:***
Intro to the class

**Optional: Watch/Listen to:** **Basics of Valuation** – via 2 pre-recorded lectures in CANVAS – Week 1. Slides for these lectures will be on CANVAS.

**Complete 2 Week 1 timed Required Quizzes on line on CANVAS** when you feel you are ready
(There is no quiz for the Intro to Class Lecture)

**Prepare case in your group; write up due to be uploaded onto Canvas at class meeting time:**
ARAMARK Case.

**Note on groups: must comprise 3-4 students from the same section as you are registered**

**35215 01/81 Vishny, Robert**

Please do the readings in the Introduction section of the syllabus and begin the readings in the Puzzles and Anomalies section. Before class, think about the week 1 discussion questions on Canvas and come prepared to discuss. Please bring your nameplates to class.

| **37000 03/04/05 Strulov-Shlain, Avner** |
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| In the first class we will introduce concepts in marketing strategy through a discussion of HeadSpace. Read the following prior to first class:<br><br>https://web.archive.org/web/20220106032710/https://www.nytimes.com/wirecutter/reviews/best-meditation-apps/<br><br>https://mellowed.com/headspace-review/<br><br>https://www.grizzle.io/blog/headspace<br><br>(Optional listen) - https://www.npr.org/2021/12/17/1065288259/headspace-andy-puddicombe-and-rich-pierson-2019 |
| **38001 01/02/81 McGill, Ann** |
| Welcome to Managing in Organizations. This course is about people – how people think and how people behave – and it is intended to provide core concepts and basic knowledge necessary to manage people individually, in groups, and in organizations effectively.<br><br>Before the first class, please prepare the following:<br><br>1. Read the syllabus and familiarize yourself with the course requirements.<br>2. Purchase the required books.<br>3. Read and prepare for discussion the case A Tale of Two Plants by Keller, Outliers by Gladwell chapter 1, and Think Again by Grant Chapter 1. More information on these assignments is provided in the detailed first assignment instructions posted on Canvas. |
| **40110 01/81 Ward, Amy** |
| Please check Canvas site. If you have questions, please email Amy.Ward@chicagobooth.edu |
| **41000 04/05 Deb, Nabarun** |
| https://uchicago.box.com/s/iuaadhly1wkgp4gdgwi8dv7rxakj6svr |
| **41100 01/02 Smetanina, Ekaterina (Katja)** |
| Complete before first class September 29/ October 1 2025 do not turn in.<br><br>https://uchicago.box.com/s/abnw41jvmdahrd32gbq9eb2dtt4w5kse |
| **42001 01/02/81 Wollmann, Thomas** |
| **Required reading: the Syllabus**<br><br>It covers important topics such as schedules, submissions, exams, grades, group work, et cetera.<br><br>**Required case: Moneyball**<br><br>The case consists of two articles. “The Trading Desk” is a condensed version of Michael Lewis’s book,<br><br>Moneyball. “An Economic Evaluation of the Moneyball Hypothesis” is an empirical study of Lewis’s claims. You are not responsible for the nuanced statistical issues in the second article but should try to understand the issues at stake, how Hakes and Sauer investigate them, and what the data shows. Note that although the articles make extensive references to baseball, being unfamiliar with the sport will not put you at any meaningful advantage. *Just think of professional sports teams as firms trying to make money. (If you think background information would be helpful, there are several short videos online that describe the basic rules of the sport. See, for example, this one: https://youtu.be/hLaoogq_uiU.)<br><br>***Continued on Following Page*** |

Use the questions below to help you prepare, and submit your responses to them via Canvas. (If you do not have access to Canvas in the 1st week of the course, access the readings and syllabus at the bottom of the website http://thomaswollmann.com, and email your responses to the TAs, whose addresses are in that syllabus.) Be prepared to give clear and concise answers to these questions, but do not confine your preparation to these issues exclusively.

1. Would you rather buy a team like the New York Yankees that wins a lot of games or a team like the Pittsburgh Pirates that don't typically win many games?
2. Do you think the A's owners earned excess returns while Billy Beane was GM?
3. What specific fact did the A's most use to outperform other teams with similar budgets?
4. What broader strategy did they employ to outperform? What assets allow them to do this? How hard would it be for another team to imitate them?
5. (This question requires some thinking outside the confines of the case material. I will not cold call on anyone for it.) Was the broader strategy they used always feasible? Was it possible this opportunity existed since the beginning of baseball? What changes around the 1990s, outside the world of baseball, may have presented the opportunity?
6. (This question is also a stretch. Venture a guess if you are not sure.) Hakes and Sauer argue certain skills were underpriced. Managers—strategic, financial, operational, marketing—take actions to exploit market opportunities, so they frequently make arguments like this one. These arguments typically assume that the market is currently "wrong"—a dangerous assumption! Can you give an alternative explanation for these results that do not imply the market was wrong?

**Suggested reading: Cabral Chapters 1-3**

Chapter 1 provides a brief overview of industrial organization, the subfield of economics that focuses on firm behavior. Chapter 2 and 3 review some basic microeconomic ideas. This should be a review of material with which you're already comfortable. Skip "prospect theory" in Chapter 2, and stop at the top of page 54 in Chapter 3.

*On average, more US than foreign students follow baseball. Typically, more male than female students follow it as well. You should know that I gave these facts careful thought. In the event you are interested, I opted to use this case for several reasons: only a very minimal understanding of baseball is required to grasp the key issues; those issues illustrate Week 1 concepts exceptionally well; students tend to enjoy the case regardless of their demographic; and perhaps most importantly (and most interestingly), familiarity with the game has historically been uncorrelated with how students perform on the case.

**42121 81 Morrissette, Stephen**

Please access the Canvas site and complete the tasks listed in the "Pre-Work" folder in the Course Documents area prior to the first class meeting. If you are not yet officially registered for the course and do not have access to the Canvas site for this course, please email the professor at stephen.morrissette@chicagobooth.edu to obtain access to the materials. The Canvas site will open approximately one week before class begins.

**42125 81 Hachikian, Christina**

- Log onto Canvas for the required readings, or find them here: https://uchicago.box.com/s/51v25dqvorgo7fpu3pzlslgwml6fhv9m

- Start forming groups for cases – See syllabus for guidlines

**42126 01 Ittelson, Mary**

**Short Version with Key Deadlines**

(Detailed Instructions will be posted on Canvas Monday 10/13)

**Part I: Due Wednesday 10/22 by 1:30pm CT**

Take a Self-Guided Art Tour of 12 selected works from the Booth Collection located in the Harper Center, and complete a short survey. Allow 45-60 minutes.

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**Part II: Due Tuesday 10/28 by 1:30 pm CT**
Complete and submit a 150-word response (bullet points or prose) to two short prompts.

**Part III: Due Wednesday 10/29 by 1:30pm CT.**
Review the syllabus and Introduction Module in Canvas. Watch a short video (4 minutes) and review several articles.