

The Economics and Politics of Digital Disruption

General information:

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Office hours: Send me an email to make an appointment

[Bradley Tusk](#) is a venture capitalist, political strategist, philanthropist and writer.

He is the CEO and co-founder of [Tusk Ventures](#), the world's first venture capital fund that invests solely in early stage startups in highly regulated industries, and the founder of political consulting firm [Tusk Strategies](#). Bradley's family foundation is funding and leading the national campaign to bring [mobile voting](#) to all U.S. elections. [Tusk Philanthropies](#) also runs and funds [anti-hunger campaigns](#) that have led to the creation of anti-hunger policies and programs (including universal school breakfast programs) in 20 different states, helping to feed over 12 million people.

Bradley is the author of [The Fixer: My Adventures Saving Startups From Death by Politics](#) and [Obvious in Hindsight](#) (coming out this November), writes a [column](#) for Fast Company and the New York Daily News, hosts a podcast called [Firewall](#) about the intersection of tech and politics, and is the co-founder of the [Gotham Book Prize](#). He recently opened a bookstore, podcast studio, event space and cafe called [P&T Knitwear](#) on Manhattan's lower east side. He is also an adjunct professor at [Columbia Business School](#).

Previously, Bradley served as campaign manager for Mike Bloomberg's 2009 mayoral race, as Deputy Governor of Illinois, overseeing the state's budget, operations, legislation, policy and communications, as communications director for US Senator Chuck Schumer, and as Uber's first political advisor.

1. Course description

You can't disrupt an industry without dislodging its incumbents. And no incumbent goes down without a fight. Sometimes those fights happen in court. But usually, they take place in the halls of government: in city councils, state legislatures, municipal regulatory agencies, and even local community boards. For 90% of technology startups, not understanding how to anticipate, handle, and solve their coming regulatory problems is just as problematic as not being able to hire engineers or raise venture funding. Failure to anticipate politics can be fatal. However, there is a playbook for startups to disrupt and thrive. This class teaches its students exactly how.

This course is designed for students with an interest in tech, startups, and politics.

2. Course Staff

Basil Apostolo is helping with the course. The course will also have a TBA 2nd year MBA student as the official CA. Basil works at Tusk Holdings. You may reach out with questions—they can answer any questions or direct you to the right place.

Basil: basil@tuskholdings.com

3. Learning outcomes

Working in groups, students pilot new companies through the regulatory process, navigating the halls of power and the economics of disruption, by analyzing the regulatory and political obstacles in their way. Students will learn how to:

- Use a regulatory risk lens to evaluate market opportunities and diligence new startup ideas
- Assess opponents' strengths and weaknesses
- Develop and execute media narratives
- Determine whether building a grassroots movement is an appropriate strategy and how to do it
- Effectively lobby elected officials, regulators, and political staffers
- Conduct a press conference and handle a media crisis

- Testify before a legislature
- Convince a venture capital fund that you can anticipate and maneuver regulatory hurdles
- Overcome entrenched interests standing in your way, and ideally, not only win legality for your idea, but build a regulatory moat to box out potential competitors
- Write a campaign strategy proposal that can legalize a disruptive product in multiple jurisdictions

4. Course requirements and grading

Group project (40%)

Students will be split into nine groups (and can express interest in who they'd like to work with). Each group will be assigned a fictional startup and will focus on developing a regulatory campaign plan to legalize it. Groups will have the option to connect with mentors from Tusk Strategies should they wish to have a political operative answer questions about their project. Please contact Basil to be introduced.

Throughout the course, student groups will develop a 15-20-page campaign strategy proposal. Proposals should be 12-point font and 1.5 spacing. The proposal will consist of an analysis of the economic implications of regulation on their industry, an assessment of the political playing field (who they're taking on), and a campaign plan that includes media (earned media, social media, paid media), grassroots, lobbying, opposition research and creating favorable policies, and inherent economic advantages and regulatory moats. Creativity is highly encouraged.

Students will have the opportunity to submit a draft of their proposal in week 9 for feedback. This draft can be as long or short, or can be an outline of the plan. Any drafts submitted will receive written feedback meant to improve the final product ahead of its due date.

All groups will participate in mock press conferences for their group's startups in either week 5 or week 6 (groups will be assigned a date). All groups will also participate in a mock city council/ state legislative hearing during class 8. Lastly, all groups will present a 10 minute summary of their proposal (5 slides) during Week 11.

The final campaign project is due at the conclusion of the course (at the start of the last class). Groups will receive a group grade for the project.

Final projects will be evaluated according to the following rubric:

10%	Press Conference & City Council Hearing
10%	Final Presentation
80%	Final written campaign project

Individual assignments (30%)

Students will complete individual assignments as noted in the course schedule addressing topics related to the assigned readings or to issues covered in class. The assignments should be 12-point font, 1.5 spacing, and no more than 2 pages long. Individual assignments are due on Canvas as noted below. Note that assignment 2 is due a week on election night when there is no class.

Class participation (30%)

In-class discussions are an integral part of the course, and students are expected to contribute to the learning experience of the class by asking relevant questions, offering insights into the topic at hand, and generally behaving in a professional manner. Quality of contribution matters more than quantity. Class participation scores will also account for attendance and lateness. Students are expected to attend all classes **in-person**; approved absences are granted by Student Affairs (osa@gsb.columbia.edu) and final grades will be adjusted for absence consistent with the standards used in Core courses. Students are not permitted to join class virtually via Zoom.

Students should pre-submit questions on Canvas for guest speakers to ensure the best use of our time. Pre-submitted questions and questions asked in class will factor into class participation scores. Similar to assignments, they must be submitted by **noon the Monday** before class to allow for ample time to review.

Readings and required materials:

Over the course of the semester, students will be assigned readings from *The Fixer: My Adventures Saving Startups from Death by Politics* by Bradley Tusk. The book is a quick and easy read. While the assigned reading is spread across the first six weeks, it could also be knocked out in three hours over an afternoon. Students need **not** purchase *The Fixer* themselves. My office will provide each student a copy on the first day of class.

In addition to *The Fixer*, students should subscribe to two free email newsletters that cover political news both nationally and locally. Students don't have to read every word of every email over the course of the semester, but should make a concerted effort to skim through no less than once a week to gain a better understanding of the machinations of politics.

1. Politico's *New York Playbook* is a free daily newsletter that focuses on the politics of New York. Sign up for a free subscription at politico.com/newsletters/newyorkplaybook
2. *Punchbowl News AM* is focused on national political news. Sign up for a free subscription at punchbowl.news/newsletter/

Both of these newsletters are **free**. Students should **not subscribe, nor pay for Politico Pro or Punchbowl Premium**. The content that is available for free is more than enough.

Additional complementary readings are below, should students be interested. These readings will not be discussed directly in class, but should anyone wish to complement the course with additional insightful (and riveting, especially in the case of *The Wire*) materials, please see below:

- David Simon's *The Wire* (Season 3). Available on HBO Max.
- *What Makes Sammy Run* by Budd Schulberg
- *Augustus* by John Williams
- *Advise and Consent* by Allen Drury

Students interested in resources that provide a general overview of the U.S. political system and government may find this list as a resource in Canvas.

5. Course schedule

Note: Guest speakers will join most classes throughout the semester. The speaking schedule below is tentative as scheduling changes might arise.

Session 1 (Sept 5):

Class topic: Introduction to course, ten rules of politics.

Description: Overview of the intersection of tech and politics, how campaigns work, how they succeed, how they fail. What are some ethical issues that might come up during a campaign? Are startups and politicians inherently enemies? Does legislation always lag behind innovation? Can politicians and startups work together?

Guest Speaker: [Josh Gottheimer](#), Congressman for New Jersey's Fifth District and Chair of the Problem Solvers Caucus; [Frida Polli](#), founder/ former CEO of pymetrics

Assignments due: Subscribe to Politico's [New York Playbook](#) and [Punchbowl News AM](#) and read at least two email newsletters.

Session 2 (Sept 12):

Class topic: Regulated startup industries, roadmap to the US Government

Description: We'll review examples of different industries and the unique regulations they face. How do white space startups in industries like cryptocurrency, artificial intelligence, blockchain, autonomous vehicles, and more create regulatory frameworks when none exists? We'll also discuss how government typically functions at each level. Difference between federal, state, and local. Difference between elected legislative bodies and appointed regulators. What do third parties like think-tanks and unions do, and what power do they have?

Guest Speaker: [Catharine Dockery](#), Founder & Managing Partner of Vice Ventures

Readings for class: *The Fixer*, Chapters 1-6

Assignments: Please pre-submit questions for Catharine on Canvas by noon on Monday 9/11.

Session 3 (Sept 19):

Class topic: Venture Investing in Regulated Industries

Description: What do VCs look for in a company from a regulatory perspective? What are the implications of taking money from VC firms? When should you think about your IPO?

Guest speakers: [Jordan Nof](#), Co-Founder and Managing Partner of Tusk Venture Partners

Assignment due: Please pre-submit questions for Jordan on Canvas by noon on Monday Sept 18.

Readings for class: *The Fixer*, Chapters 7-12

Session 4 (Sept 26):

Class topic: Understanding the regulatory landscape.

Description: What laws are on the books in your favor? What laws could benefit you? What are jurisdictions to avoid? What laws should be written? What do you think about a campaign plan on the municipal vs. state vs. federal levels? How do you do regulatory research? How do you run an internally focused campaign at regulators compared to a grassroots campaign at politicians?

Guest Speaker: [Bob Greenlee](#), Chief Operating Officer of Tusk Holdings, head of platform for Tusk Venture Partners

Readings for class: *The Fixer*, Chapters 13-16

No assignment due

Session 5 (Oct 3):

Class topic: How to use The Media

Description: How do you use earned media to accomplish your aims? How can you place articles and convince journalists to tell the story you want to tell? How can you leverage the media to attack or discredit your opponents?

Guest Speaker: [Chris Coffey](#), Chief Executive Officer of Tusk Strategies

Assignment: Groups prepare for mock press conference

Readings for class: *The Fixer*, Chapters 17-21

In-class report: Groups 1-4 will present their startup to the class as if they were in a press conference. Groups will field questions.

Session 6 (Oct 10):

Class topic: When crisis strikes

Description: What do you do in a crisis situation? How do you handle it for the best outcome? How do you manage competing priorities? And, importantly, how do you address the issue in the press? How can you recover in the court of public opinion, in the minds of your regulators, and the hearts of your customers?

Guest Speaker: [Jackie Zupsic](#), Executive Vice President at Tusk Strategies and [Sam Polstein](#), Head of Strategic Comms and Public Affairs at Tusk Venture Partners

Assignment: Groups prepare for mock press conference

Readings for class: *The Fixer*, Chapters 22-26

In-class report: Groups 5-9 will each present their startup to the class as if they were in a press conference. Groups will field questions.

Session 7 (Oct 24):

Class topic: Who are you disrupting?

Description: Who are your users and who are your opponents? Who are your stakeholders and supporters and how can you mobilize them? Can a grassroots campaign be built around your startup? How do you fight fire with fire? Can you mobilize your customers to become a political force? How? What does a grassroots movement in tech look like? When does it work? When does it fail? How do you turn people watching the fight into paying customers? Is it okay to create a fake movement (astroturf vs. real people)?

Guest Speaker: [Cristóbal Alex](#), Executive Vice President at Tusk Strategies

Assignments due on Mon Oct 23rd by noon:

- *Individual Assignment 1:* If we gave you a magic wand and said ‘fix U.S. democracy’, what would you do?
- Pre-submit questions for Cristóbal on Canvas.

Session 8 (Oct 31):

Class topic: Persuasion

Description: How do you convince lawmakers and regulators to do what you want? What motivates their decisions and why? What works and what doesn't? How do you play the inside game? How does the inside game vary from city to city and state to state? How do you build a regulatory moat to create a competitive advantage? Is it possible to create a new, wide open market by mandating the use of your product? What ethical issues are implicated by the politics of persuasion? Should you leverage politics to impact the government? What about campaign contributions to elected officials?

Guest speaker: [Shontell Smith](#), Executive Vice President at Tusk Strategies

Assignment due: Please pre-submit questions for Shontell on Canvas by noon on Mon Oct 30 and prepare for City Council Hearing.

In-class report: All groups will present their startup to a panel of elected officials (TBA) seeking approval to operate.

Session 9 (Nov 14):

Class topic: Elections

Description: We'll discuss the election that just happened as well as thoughts on the 2024 election. We'll also discuss technology issues in '24, and how they might shape the election and vice versa.

Guest speakers: Political Strategists [Howard Wolfson](#), [Micah Lasher](#), [Josh Isay](#), [Jefrey Pollock](#)

Assignment: Please pre-submit questions for the group on Canvas by Monday Nov 13 at noon.

- **Assignment due on Tuesday November 7th (when we don't have class) by 9pm:**
Individual Assignment 2: We will assign you one of the city council elections in NYC that are expected to be close. You should read coverage of the election and submit a two page report predicting the winner. Explain why you think they'll win, and how they managed to do so. Whose support did they win and how?

Session 10 (Nov 21):

Class topic: Founders

Description: What is it like to be in the hot seat? How do you maneuver your company through its regulatory issues? We'll hear from two founders who did it well.

Guest speakers: [Matt King](#), former CEO of FanDuel, current CEO of Fanatics Betting and Gaming; [Zach Reitano](#), founder/ CEO of Ro.

Assignment due: Please pre-submit questions for Matt and Z on Canvas by Mon November 20th at noon.

Session 11 (Nov 28):

Class topic: Final Presentations

Description: Groups present.

Assignment due: Please submit any presentation slides to Basil prior to class.

In-Class Presentation: Half the groups will present their startups this week to the panel.

Session 12 (Dec 5):

Class topic: Wrap-up & Life Advice

Description: We'll conclude with a discussion about the future.

Assignment due: Final written project proposal due.

6. Attendance Policy

Students are required to attend each class and arrive on time. Students should reach out to the instructor or TA regarding excused absences (for religious observances; personal, medical, and family emergencies; military service; court appearances such as jury duty) or lateness. Unexcused absences and lateness will affect your course grade.

- Students missing 33% of classes (unexcused) will receive at most a P grade.
- Students missing 50% of classes (unexcused) will receive at most an F grade.