

# Essentials of Entrepreneurship (ENTR 2001)

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## Professor

### Ronald Meyers, MS, MBA

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## Classroom

Lindner Hall 218

## Class Hours

Tuesdays & Thursdays 3:30-4:50pm

## Office Hours

By appointment only

## Course Description

**3 Credit Hours.** Understanding the positioning of a new company to meet the various marketing, financial, and technological challenges is crucial in the modern business arena. The course topics are applicable to successfully creating a new product or service within an existing company (corporate entrepreneurship) as well as starting a new not-for-profit venture (social entrepreneurship).

## Text

**"Patterns of Entrepreneurship Management,"** 5th Edition. Authors: Kaplan and Warren. Publisher: Wiley & Sons. Copyright year: © 2010, 2014, 2016 Pages: 348. Print ISBN: 978-1-119-35528-1.

## Course Goals

This course prepares entrepreneurs for the rewards and pitfalls of an entrepreneurial career choice. The content focuses on the essentials of effective management of a start-up company. These topics are also applicable to successfully creating a new product or service within an existing company and as a force for social change. Understanding the positioning of a new company to meet the various marketing, financial, and technological challenges is of central emphasis as well. The course integrates "real-time" decision-making for key management issues as students follow the development of a new venture. Through cases, exercises and discussion students apply course concepts to actual business scenarios in order to practice the broad range of skills required to start and build a company in today's complex world.

## Prerequisite

None. This class may be taken for credit by Entrepreneurship majors, but it does not currently qualify as an accepted Entrepreneurship elective.

## Learning Outcomes

By the end of this class, students should attain the following competencies:

- 1) Know the critical steps, tools, and factors leading to successful new ventures and commercialization, and the pitfalls that can prevent/dampen success.
- 2) Gain familiarity and practice identifying and evaluating unmet customer needs within the entrepreneurial and commercialization frameworks.
- 3) Use course tools, such as a field or case-study project, to assess concepts that have successfully and unsuccessfully navigated the commercialization process.
- 4) Understand the role of management and a leadership team in the entrepreneurial process.
- 5) Understand the key components of a business plan, sources of information and how they are assessed by current and potential stakeholders.
- 6) Practice communicating value creation and market opportunity for a new concept.

## Link to PACE



This course aligns with PACE, the Lindner College of Business platform for developing the total business professional.

### “P” – Professionalism:

- Enhance oral & written communication, express ideas clearly, logically and persuasively.
- Develop and practice teamwork skills through group projects and exercises.
- Practice professional habits of punctuality, preparation, respect and participation.

### “A” – Academics:

- Develop foundational knowledge of core business functions and their interactions within firms.
- Begin applying functional and cross-functional knowledge to critically analyze business problems; for example applying techniques for business plan development.

### “C” – Character:

- Learn and apply leadership techniques for project management (plan, brief, execute, debrief).
- Build an understanding and initial skills of managing diversity, including understanding cultural differences, and challenges and opportunities of global business.
- Understand importance of ethics and social responsibility in business and personal settings.

### “E” – Engagement:

- Build understanding of importance and practices of networking through interactions with business professionals and guest speakers.
- Develop awareness and appreciation of involvement in social organizations, community service, and professional group opportunities.

## Course Materials

The material utilized in this course will not be limited exclusively to the content of the text. Additional material and tools will be introduced by the Professor at various times during the semester. Links to this material will be made available on Blackboard, and it is the responsibility of the student to read and print this material. All material from the text and lecture may be represented on exams and quizzes.

## Attendance

Attendance will be checked regularly during the first few weeks to verify the class roll, and throughout the semester. You are expected to be in class each time class meets. Attendance and participation are very highly

correlated with achieving a superior grade in this class. Attendance will be a factor in the participation portion determining the final course grade. Assignments and due dates will be posted on Blackboard. Please contact the Professor in advance if you find it necessary to be absent from a scheduled class. University sanctioned absences and religious holidays are exempted from this policy. If a religious celebration will interfere with class please let me know the first week of class.

## Class Material

It is expected that you purchase the required textbook. Beginning with session 2 you will be expected to come to class prepared to discuss issues raised in the assigned chapter(s) of the Kaplan/Warren text. Grades for quizzes and participation require that you read assigned chapter(s) prior to class.

## Quizzes

Pop quizzes will be given randomly to test your knowledge of the material. There will be no make-up quizzes, and quizzes may be given at any time during class. Your professor often gives pop quizzes to reward attendance, or punish lack of attendance. If a large portion of your classmates are absent, you can count on a pop-quiz! There is no set number of quizzes planned. Total available points will be divided the number of quizzes given.

## Exams

Three exams and a comprehensive final exam are planned for this course. Exams may entail true/false, multiple choice, or short answer questions, and may be given on Blackboard in class or at home. There will be no makeup exams without prior approval. Exams may be individually curved based upon overall performance. The discretion to curve will be mine and mine only. A comprehensive final exam may be waived if the Professor deems the quality of class discussions during the semester to be outstanding and/or vigorous. Attendance during final project presentations must exceed 90% for consideration of waiving the comprehensive final exam.

## Course Calendar

SESSION	DATE	TOPIC	DISCUSSION	DELIVERABLES DUE
1	Tue 01/09/2018		Syllabus, Contracts	
2	Thu 01/11/2018	Chapter 1	The Entrepreneurial Process	QUIZ #1 Due
3	Tue 01/16/2018	Chapter 2	The Art of Innovation	Pledge Due
4	Thu 01/18/2018	Chapter 3	Ideas Into Business Models	Wiki Project Assigned
5	Tue 01/23/2018	Chapter 4	Markets, Customers, Competition	QUIZ #2 Due
6	Thu 01/25/2018	Chapter 4		
7	Tue 01/30/2018	Chapter 5	Using the Crowd	
8	Thu 02/01/2018	Chapter 6	Writing the Business Plan	
9	Tue 02/06/2018	Chapter 6		
10	Thu 02/08/2018	Chapter 7	Setting Up the Company	
<b>11</b>	<b>Tue 02/13/2018</b>	<b>EXAM #1</b>	<b>EXAM #1 (Chapters 1-7)</b>	
12	Thu 02/15/2018	Chapter 12	Social Entrepreneurship	<i>Online Chapter</i>
13	Tue 02/20/2018	Chapter 12		
14	Thu 02/22/2018	Chapter 13	Technology Entrepreneurship	<i>Online Chapter</i>
15	Tue 02/27/2018	Chapter 13		
16	Thu 03/01/2018	Chapter 8	Funding the Venture	Wiki Project Due
17	Tue 03/06/2018	Chapter 8		

18	Thu 03/08/2018	EXAM #2	EXAM #2 (Chapters 8, 12-13)	
19	Tue 03/13/2018	SPRING BREAK		
20	Thu 03/15/2018	SPRING BREAK		
21	Tue 03/20/2018	Chapter 9	Managing Money & People	
22	Thu 03/22/2018			Teaser Statements
23	Tue 03/27/2018	Chapter 10	Communicating the Opportunity	Peer Evaluations #1 Due
24	Thu 03/29/2018			Elevator Pitches
25	Tue 04/03/2018	Chapter 11	Exiting the Venture	
26	Thu 04/05/2018	EXAM #3	EXAM #3 (Chapters 9-11)	
27	Tue 04/10/2018	Final Presentations		Executive Summary Due
28	Thu 04/12/2018	Final Presentations		
29	Tue 04/17/2018	Final Presentations		
30	Thu 04/19/2018	Final Presentations		
31	Thu 04/26/2018	FINAL EXAM	2:15PM - 4:15PM	Final Exam If Necessary Peer Evaluations Due Self Evaluations Due Extra Credit Due

## Participation

Your participation in class is expected and will help foster learning, knowledge retention and will create value for yourself and the entire class. I don't like to stand at the front of the class and lecture. Class discussion depends upon each class member's preparation prior to class. Therefore, it is not only imperative that you read assigned material, but that you also think about it! Why is the material important? How does it relate to your own experiences? Where will this information be useful in the future? Only you can prevent boring class lectures! Participation will be graded as follows:

**Outstanding:** Contributions in class reflect exceptional preparation. Ideas offered are always substantive, providing major insights, and fruitful direction for the class. Arguments are well-supported with evidence, and persuasively presented. If this person were not a member of the class, the quality of the discussions would be diminished significantly. (90-100 points)

**Good:** Contributions in class reflect thorough preparation. Ideas are usually substantive; provide good insights, and sometimes a fruitful direction for the class. Arguments, when presented, are generally well-supported and are often persuasive. If this person were not a member of the class, the quality of the discussion would be diminished. (80-89 points)

**Adequate:** Contributions in class reflect satisfactory preparation. Ideas offered are sometimes substantive, provide generally useful insights, and occasionally offer a new direction for the class discussion. Arguments are sometimes presented and are fairly well-supported and sometimes persuasive. If this person were not a member of the class, the quality of the discussions would be a little diminished. (70-79 points)

**Non-participant:** This person contributes little to the class. If this person were not a member of the class, the quality of the discussions would not be significantly changed. (69-0 points)

## Wiki Project

As a class, we will assemble an Entrepreneurship Wiki. Each student will be randomly assigned a term that is important in the realm of entrepreneurship. You will research your term and prepare an original wiki entry which will be uploaded to the class Wiki, and ultimately critiqued by your classmates. Your entry should be able to describe the exact meaning of the term, and will describe its' importance and impact on entrepreneurs and within the context of entrepreneurship, with examples. Yes, spelling, grammar and punctuation count. This is an individual assignment, so collaboration with your classmates is prohibited. Assignments are due when they are due. Late papers will be penalized as determined by the professor. This is an original work. Plagiarism and cut/paste is unacceptable. You must cite sources, and footnote direct quotes.

## Cases

We will examine and discuss several cases from the book that relate to the topic of the day. One or more students will be responsible for presenting the case and drawing out the key learnings. Each student should be prepared to do this for every class.

## Final Project

You will be responsible for a final group project that will make comprehensive use of all material presented during the semester. I will form interdisciplinary teams of 4 to 6 students per team who will develop an original business model. To demonstrate their competence of material learned your team will be effectively “pitching” your business model to local entrepreneurs, venture capitalists, and active investors who will act as the “**shark tank**” and will judge your project presentation from the perspective of a prospective investor. Components of the final project will include a teaser statement, elevator pitch, executive summary and investor presentation. Your team will be reliant on your contributions, and as such, your teammates will grade your contribution. Individuals will have a multiplier applied to the team grade on a sliding scale between 100% and 50% for poor and non-contributing team members based on team evaluations. Team members that are deemed non-contributors by their teammates as evidenced by peer evaluations (typically average below 70%) will not share in the full grade achieved by the team. “Gamed” or “quid pro quo” evaluations will be disregarded and replaced at the sole discretion of the professor.

## Peer & Self Evaluations

I have taken great care to create criteria that will help you to evaluate your teammates' performance as well as your own. As we all have strengths and weaknesses, I believe that it is impossible for you to grade someone with a score of 100%. Scores of 100% are disingenuous, intellectually lazy, and serve only to tell me that you are possibly gaming your evaluations or deal making with your teammates. There is always room for improvement, so please don't demonstrate intellectual laziness by giving all of your teammates a score of 100%. It will only serve to draw my attention to you and your teammates for greater scrutiny.

## Individual Contribution Multiplier

Your team will be reliant on your contributions, and as such, your teammates will grade your contribution. Individuals will have an individual contribution multiplier applied to the team grades on a scale between 100% and 50% for EACH team members based on peer evaluations. Team members that are deemed non-contributors by their teammates as evidenced by peer evaluations will have a low multiplier applied to their team project grades, and as such will have a difficult time passing this class. The individual contribution

multiplier scale as determined by your average peer evaluation is as follows;  $\geq 90\%$  = 1.00 multiplier,  $< 90\%$  to  $\geq 80\%$  = .95 multiplier,  $< 80\%$  to  $\geq 75\%$  = .90 multiplier,  $< 75\%$  to  $\geq 70\%$  = .85 multiplier,  $< 70\%$  to  $\geq 65\%$  = .75 multiplier,  $< 65\%$  to  $\geq 60\%$  = .65 multiplier,  $< 60\%$  = .60 multiplier. Please don't be fooled into believing that you are passing if your team project grades are high; your multiplier will be applied to the team project grade.

Interim peer evaluations will be given in order to calculate an interim individual contribution multiplier for the purposes of grading group work during the semester. Your interim individual contribution multiplier will act as a feedback mechanism to you and the grades calculated using the interim multiplier will only act as a placeholder until the final peer evaluations are calculated. Only the final peer evaluation scores will be used to calculate your individual contribution multiplier and therefore your final team project grades. For this reason, your grades may change between the time they were first posted, and when final grades are calculated. "Gamed" or "quid pro quo" evaluations will be disregarded at the sole discretion of the professor. I usually have a pretty good idea who the contributors are, and who the non-contributors are.

## Pet Peeves

As with any human being, I do have some pet peeves. My biggest pet peeves are students who don't follow written or oral instructions, students who ask questions whose answers have already been addressed in class or in the syllabus, students who think I need to catch them up from missed classes, and students who first express displeasure with the way I teach on the course evaluations. I take great care to pre-address most questions and issues in the assignment instructions and the syllabus. I am happy to meet with you for any reason, but please make sure that your question has not already been answered in the syllabus, so that we can devote our precious class time to classwork. I am happy to meet with you to discuss any issue you may have with me or this class.

## Guest Speakers

This course may make use of guest speakers whom can describe issues facing a new venture either in general, such as a venture capitalist, or in specific, such as an entrepreneur associated with a case.

## Academic Integrity Policy

The University Rules, including the student Code of Conduct, and other documented policies of the department, college, and university related to academic integrity will be enforced. Any violation of these regulations, including acts of plagiarism or cheating, will be dealt with on an individual basis according to the severity of the misconduct. See the Student Handbook or [http://www.uc.edu/conduct/Code\\_of\\_Conduct.html](http://www.uc.edu/conduct/Code_of_Conduct.html) for further details.

The Lindner College of Business has adopted a Two Strikes Policy regarding academic integrity. Any instance of academic misconduct must be formally processed by faculty. This must happen whether or not the student is aware that the behavior is misconduct. Two cases of academic misconduct over the course of your career as a Lindner College of Business Student could result in your dismissal from the college.

## Extra Credit

Extra credit has not been included in the grading schema for this course. Any availability for extra credit is entirely at the discretion of the professor. Please do not count on extra credit, and please do not wait to discuss your performance until the last week of class.

## Special Needs Policy

If you have any special needs related to your participation in this course, including identified visual impairment, hearing impairment, physical impairment, communication disorder, and/or specific learning disability that may influence your performance in this course, as determined by UC Disability Services, you should meet with the instructor to arrange for reasonable provisions to ensure an equitable opportunity to meet all the requirements of this course. Accommodations require prior approval from the professor and may require coordination with Disability Services.

## Grading

The course grade is based upon your performance on tests and group projects. Final grades will be based on the following weights:

Assessment Type	Weight
Exams	300 Points
Quizzes	100 Points
Team/Class Participation	100 Points
Wiki Project	100 Points
Final Project	400 Points
<b>TOTAL</b>	<b>1,000 Points</b>

	Plus	Whole Letter	Minus
<b>A</b>		100 – 93%	<93 – 90%
<b>B</b>	<90 - 87%	<87 – 83%	<83 – 80%
<b>C</b>	<80 - 77%	<77 – 73%	<73 - 70%
<b>D</b>	<70 - 67%	<67 – 63%	<63 - 60%
<b>F</b>		<60%	

## Syllabus Modifications

The instructor reserves the right to modify the course syllabus. Such modifications will be announced in class before implementation.