

ENTR 445 NEW VENTURE PLANNING

Fall 2012 Tues & Thurs 3:30-4:45 PM Lincoln Hall 312 Aug 28 to Dec 6

Instructor Dr. Christopher M. Barlow

barlowc@uic.edu (630) 221-9456

Office Hours By appointment UH 2204

Generally, extremely available by e-mail

Objective:

New ventures need to be planned strategically. Entrepreneurs have to not only plan focused on their business, but also on how competitors, suppliers, customers, funding sources, regulators, and other stakeholders will respond to the emerging venture. This course will explore student selected industries to understand competitive dynamics and to learn from the choices made by competitors. Student teams will develop plans for enterprises to successfully enter industries and niches and take actions that lead them to constantly improving performance.

Text Books and Materials:

You will be reading, analyzing, and discussing text and downloaded materials, and using their contents for team projects.

- *Strategy: A View From The Top (4th Edition)* by Cornelis A. De Kluyver & John A. Pearce Prentice Hall. (January 9, 2011) ISBN-13: 978-0132145626
- *Practical Strategy: Structured tools and techniques* (Paperback), by Geoff Coyle. Prentice Hall (January 22, 2004), ISBN-13: 978-0273682202
- Current news and articles from print and electronic media.
- Downloaded articles from the UIC Library and my consulting company, *The Co-Creativity Institute*

Approach:

First of all, I do not read the books to you. You will be reading assigned materials before class, posting your comments about them, discussing them on-line and in class. Each student will present to the class events and inventions likely to affect strategy. In teams you will teach a book to the class, analyze an industry, and then develop a strategic plan for a new venture. There are no exams.

Grading:

Grades will be awarded based on summing the points earned from work submitted by December 6.

900 Pts = A 800 Pts = B 700 Pts = C 600 Pts = D

All materials are graded based on the knowledge demonstrated and the quality of analysis. Materials of good quality will receive about 80% of the points indicated. The full "A" level of points is given for excellence, such as superior insight, relating and integrating concepts, personal reflection, or other elements that demonstrate your creativity and managerial expertise.

To earn these points, you will: (points earned for A quality work is shown)

Individual Work

Top Ten: Read assigned materials, posting to Blackboard by noon on alternate Sundays a one page "Top Ten List" of your reactions to key points from all of the assigned reading. [5 x 50 pts ea = 250] *Half credit if late.*

Strategic Factor Report. [100 points] Each student will brief the class on some event, invention, or insight that may impact some industry or product. Volunteers each week.

Individual Demonstration of Knowledge: Write a course summary of 8-15 pages listing learnings you find most relevant, applying them to specific organizations that interest you. **150 points.**

Missed classes require making up the learning with extra credit, such as on-line discussions.

Team Work

You will form teams that will work together throughout the semester, doing three short papers, then presenting them to the class:

- ☐ Book Report: explaining lessons from some well-known strategy book **100 pts**
- ☐ Industry Analysis: reviewing dynamics and players in a selected industry. **150 pts**
- ☐ Venture Plan: Detailing strategy for a venture to enter and thrive in the analyzed industry. **150 pts**
- ☐ I analyze your evaluation of team members' performance to determine a team participation grade. **100 pts**

ASSIGNMENT DETAILS

HONOR CODE

You are expected to clearly identify and correctly cite the work and materials of others in work you or your team submits. Your grade will drop by at least a letter for each item that fails to do so. I have no problem with including materials directly from the Internet or other digital sources, but they must be clearly identified, separated from your text, and given accurate source citation.

UPLOADING

All homework is submitted through Blackboard. Individual assignments are submitted through links on the Course Documents page. Team submittals and work to be discussed are uploaded to the appropriate folder on the Discussion Board.

READING AND THE "TOP TEN LIST"

A major part of the learning in this course will come from discussing the readings with classmates and working in groups to apply the concepts. Since learning is maximized when everyone has read and thought about the readings, for every assigned set of readings you will prepare before class a "Top Ten List" of the points you found most interesting and/or valuable from the all of the assigned reading for that week. Do not re-explain or summarize the points, but state why you feel each of these points are important. Please limit yourself to a single page for the whole assignment. Post these to the appropriate assignment link in the Course Documents section of Blackboard for me to grade, then go to the discussion area to post in the appropriate folder two of those points you would like to see discussed in class and on the discussion board. Take some time to look over the points your classmates have posted. Post on the discussion area any ideas or comments for extra credit. Each top ten list should be posted by Sunday noon before the class meetings.

TEAM PAPER ONE: BOOK REPORT

Each team will select a popular strategy book, read it, analyze it for lessons about organization design and present those lessons to the class. 8-10 pages. 20 minute presentation. Possible books include:

Collins, *Good to Great* / Sun Tzu, *Art of War* / Nonaka, *Knowledge Creating Company* / Drucker, *Management* / Dixit and Nalebuf, *Thinking Strategically* / Christensen, *Innovators Dilemma* / Chakravorti, *Slow Pace of Fast Change* / Kim, *Blue Ocean Strategy* / Taleb, *Black Swan* / Collins, *Great by Choice*

TEAM PAPER TWO: INDUSTRY REPORT

Each team will select a venture they will plan, and then research its industry or niche. Thoroughly explore the dynamics of the industry, the players (competitors, stakeholders, suppliers, customers, and regulators), technology, financing, and other relevant factors. Address options for new ventures and likely responses of others in the industry. 8-10 pages. 20 minute presentation

TEAM PAPER THREE: VENTURE PLAN

Plan an organizational strategy for your venture of interest. Specify the strategic decisions and choices that you feel will give your venture its best chance to succeed. Address all business functions: finance, sales and marketing, operations and logistics, engineering, human resources. Describe possible responses from competitors and others and suggest how to respond to them. 8-10 pages. 20 minute presentation

INDIVIDUAL DEMONSTRATION OF KNOWLEDGE: *COURSE SUMMARY*

This eight to fifteen page paper summarizes your understanding of industry/context analysis and strategy planning for new ventures, and then demonstrates your understanding by discussing the strategic context and operations for yourself in your career or a new venture you would like to start or a company that you would like to become part of. As a replacement for the final exam, it should review and apply many points from the course whether from reading and lectures, from in-class discussions and exercises, or from your experiences with team projects. If you are still unclear about your career goals, just discuss your thoughts at this point.

ASSIGNMENTSSources: *Strategy: A View from the Top* **Practical Strategy**

[Downloads] from Assignment links on course documents page. [?] number of pages in reading

WK	Dates	Homework due Sunday Noon	Team Projects
1	8/28 & 30		Get acquainted
2	9/4 & 6	Top Ten 1 due Noon Sunday Sept 2 [Download] Barlow Brainstorming [2] [Download] Barlow Strategy: Synergy and Serendipity [2] [Download] Amos Just Do It [7] View 1 What is Strategy [16] View 2 Strategy and Performance [17] Practical 1 : Keys to the toolbox [16] Practical 2: Unraveling Complexity [27] [Download] Barlow Quickstart [2] [Download] Barlow Teamwork Goes Both Ways [2]	Form Teams
3	9/11 & 13		
4	9/18 & 20	Top Ten 2 due Noon Sunday Sept 16 [Download] NYT FRIEDMAN It's a Flat World, After All [8] [Download] Barlow External modeling [2] [Download] Barlow Decision Matrix and Fuzzy Logic [2] [Download] Barlow Matrix Multiplicity [2] View 3 External Environment [24] View 4 Analyzing Industry [20] Practical 3: Thinking about Futures [33] [Download] PC World, Online Collaboration Tools [11]	
5	9/25 & 27		Book Report
6	10/4	Top Ten 3 due Noon Sunday Sept 30 [Download] Barlow Levels of Bureaucracy [3] Practical 4: Identifying Strategic Actions [22] Practical 5: Finding Viable Organizations [11] Practical 6: Evaluating Strategic Moves [15] Practical 10: Stimulating Innovation [20] [Download] The Long Tail by Chris Anderson (Wired) [8]	
7	10/9 & 11		
8	10/16 & 18	Top Ten 4 due Noon Sunday Oct 14 View 5 Resource Base [19] View 6 Unit Strategy [24] View 7 Contexts & Dimensions [32] [Download] Barlow What Do You Really Want to Do? [2] [Download] Barlow Function Analysis and Modeling [18]	
9	10/23 & 25		
10	10/30 & 11/1		Industry Report
11	11/6 & 8	Top Ten 5 due Noon Sunday Nov 4 [Download] Barlow Creative Problem Solving [2] View 8 Global Strategy Formulation [31] Practical 7: Obstacles, Remedies, Plans, and Decisions [10] Practical 11: Art of Judgment [13] [Download] Maccoby, Building Cross-Functional Capability [3]	
12	11/13 & 15		
13	11/20	Team Report work day – no class	
14	11/27 & 29		Venture Plans
15	12/4 & 6	Final discussions – Course Evaluations	Peer Evaluations