



College of Business Administration

ENTR 502, Entrepreneurship

CMBA program, Fall 2012 (8/27 – 12/21/2012)

Call #: 31013

Tuesdays 1:30 - 3:50pm, Douglas Hall 310

GENERAL INFORMATION

Instructor: Dr. Maija Renko	Phone: 312 413 8237
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Office Hours: Mondays 3-5 PM or by appointment	E-mail: maija@uic.edu

COURSE DESCRIPTION

This course provides an introductory overview of the knowledge and skills needed for the identification, evaluation, and exploitation of opportunities in a variety of circumstances and environments. To quote Howard Stevenson from Harvard Business School, entrepreneurship is defined as “The Pursuit of Opportunity Without Regard to Resources Controlled”. The key pieces in an entrepreneurial puzzle are (1) entrepreneurial team, (2) resources, and (3) opportunity. These are the three main components of the course, and we will learn about each one of them through readings, interactive lectures, and teamwork.

Over the course we will expand the definition of an entrepreneur beyond what we typically consider an entrepreneur (i.e., a person to starts and/ or runs a business) to include people who are entrepreneurs within other companies. We will do this for two reasons. First, as you will see, many entrepreneurs spend years developing skills and experience as traditional employees working for others before venturing out on their own. Second, I believe that the mind-set and skills that can make you a successful entrepreneur are the same ones that can make you a successful executive. Indeed, high-growth, innovative companies need entrepreneurs to drive growth and innovation within their companies. My hope is that whenever (i.e., now or later) or wherever (i.e., inside a company or on your own) you decide to step apart from the crowd and take on the age-old challenge of being an entrepreneur, you will have available to you some

tools and knowledge that will improve your chances of success.

This course is designed to help you understand what it means to be an entrepreneur, to help you decide if and when you want to follow an entrepreneurial path, and to give you some basic tools to pursue such a path successfully.

LEARNING OBJECTIVES & OUTCOMES

- Introduce the concept of the entrepreneurial mindset
- Explore the process of entrepreneurship with particular attention to the pre-startup and early stages of business creation
- Learn how to recognize, define, test and exploit business opportunities
- Develop business ideas into business models that create value
- Determine the feasibility of the business concept through industry, market, trend, economic, breakeven, and risk analyses
- Prepare a succinct and effective oral and written presentation explaining the analysis of an entrepreneurial case company

TEXTS

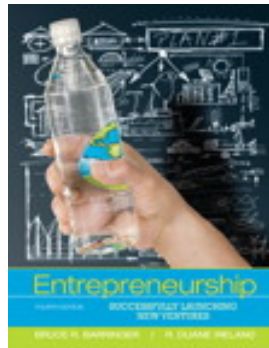
Required Textbook: *Entrepreneurship: Successfully Launching New Ventures*, 4/E

Bruce Barringer & Duane Ireland

ISBN-10: 0132555522

ISBN-13: 9780132555524

Publisher: Prentice Hall, 2012



We will also read some free, internet-based current business articles from a variety of sources, including Business Week, Fortune, Fast Company, and Forbes. Additionally, you are strongly encouraged to regularly read the business press (e.g., Business Week, Wall Street Journal, Fortune, etc.) in order to keep up with emerging information that will be important to your future as an entrepreneur!

TEACHING METHODOLOGY

The course will accomplish the learning objectives through a diverse mix of methods and activities, including:

- Class lectures and discussions, including analysis and discussion of cases
- Readings
- Work in teams to prepare cases and class discussions
- Exams

GRADING

Course Requirements	Weights
Case analyses, presentations (team of 3)	10%
Case analyses, written reports (team of 3)	15%
Exams (individual)	50%
Online quiz (individual)	5%
Participation	20%
Total	100%

My interpretation of each grade:

A: Excellent. All my suggestions for completing this assignment were taken seriously and a genuine attempt was made to avoid mediocrity. I would be proud to show this work to others.

B: Good job. Assignment was completed on time. Some parts were not developed fully. The work is good, but not great.

C: I had to yawn while reading the assignment (or listening to the presentation). Significant portions of the assignment were missing or incomplete.

D: I became angry that you had wasted time, yours and mine. Big gaps in the assignment made it extremely hard to follow.

F: You just did not try.

Letter Grade	Range
A	90-100%
B	80-89
C	70-79
D	60-69
F	Under 60

CASE ANALYSIS, PRESENTATION (10%) AND WRITTEN ANALYSIS (15%)

The class will be divided into nine teams (3 students in each team), and each team will analyze and present two short cases during the semester (see schedule of classes for dates). All of the cases are available in the textbook. The team will have to write a paper (2-3 pages) that presents their key conclusions as answers to the Discussion Questions provided for each case. The team will also present their analysis and conclusions to the class (10 min presentation). The presentations take place on the dates assigned in this syllabus (see schedule of classes below). In your presentation, please focus on introducing the case company to the class and specifying how the case relates to the main learning points of the textbook chapter. More guidelines on the project are available on Blackboard.

Group project deliverables:

BEFORE the start of the class where the case is presented: Using Blackboard, one member from the team should send the professor an electronic copy of the team's analysis (2-3 page paper) as well as an electronic copy of the power point presentation.

In-Class: Hand your professor a paper copy of your power point presentation and the analysis paper.

CLASS PARTICIPATION (20%)

Class participation accounts for 20 per cent of your final grade. You should come to a class meeting on time and prepared, stay for the whole class, and participate in class discussion (ask and answer questions). Please keep your cell phone and other personal communication devices off while in class.

ONLINE QUIZ (5%)

Online quiz on Blackboard (multiple choice questions) will cover Chapters 12, 14 and 15 of the textbook and the related lectures. The quiz will have questions pulled at random from a test bank of possible questions for the assigned materials. This way, each student will have a different set of questions. The quiz will have 10 questions and students will be given 60 minutes from start to finish. Students are strongly encouraged to read and study the assigned materials prior to taking the quiz. If you rely on using the book to look up the questions while you take the quiz, you will be very short on time and grades will suffer. When time runs out, quizzes are graded without the student answering all of the questions and the final grade will stand. Students are also encouraged to test their internet connections and equipment to make sure they have a reliable connection available at the time of the quiz (Dec 18th, 1.30 – 2.30pm). When the quiz expires, final grades are submitted.

TWO EXAMS (50%)

In this course, two exams will be used to test your knowledge of the concepts and principles used in evaluating opportunities, understanding industry-, market-, and financial analysis, analyzing new ventures, the role of creativity in entrepreneurship, and other topics from the readings and lectures. The test may consist of multiple choice questions, fill-in-the-blank questions, and / or short answer essay-type questions. No books are allowed in the exams.

The exams must be taken at the assigned times (see class schedule below). There are no exceptions to this rule, unless you have a doctor's note indicating that you were physically unable to attend. In this case, your medical excuse should be submitted to the professor as soon as possible. The make-up exam will be given on the Monday following the exam date at noon in UH 2211.

EXPECTATION OF THIS COURSE

You can put as much or as little work into the class as you'd like. The key to receiving a good grade in this course is to be self-motivated and to see this as a unique opportunity to learn for your career!

A part of our work will be done in groups. This may add a level of complexity that you are not used to encountering in your classes (e.g., group conflicts, different personality types). These complexities are an essential part of the learning process because any idea you choose to execute in your life will probably require a team.

COURSE CALENDAR

The course syllabus provides a general plan for the course; deviations may be necessary. It is your responsibility to stay apprised of changes in assignments, due dates, material to be covered, etc. Any changes will be announced on the course Blackboard site.

Date	Topic	Readings and assignments due
8/28	Introduction to course	Read the syllabus and buy the book. In class: Team formation
9/4	Introduction to Entrepreneurship	Read Ch 1, Introduction to Entrepreneurship.

9/11	Recognizing Opportunities and Generating Ideas	<p>Read Ch 2, Recognizing opportunities and generating ideas.</p> <p>Team 1: Case 2.1 ScriptPad</p> <p>Team 2: Case 2.2 Quirky</p>
9/18	Feasibility analysis	Read Ch 3, Feasibility analysis.
9/25	Business plans	<p>Extra Credit Quiz 1: Chapters 3 and 4. Quiz is available on Blackboard between 12.00-12.30 pm.</p> <p>Read Ch 4, Writing a business plan.</p> <p>Team 3: Case 4.1 Kazoo toys</p>
10/2	Industry and competitor analysis	<p>Read Ch 5, Industry and Competitor Analysis.</p> <p>Team 4: Case 5.1 Panera Bread</p> <p>Team 5: Case 5.2 Local Dirt</p>
10/9	In-class exam	Exam 1. Covers chapters: 1- 5
10/16	Business models	<p>Read Ch 6, Developing an effective business model</p> <p>Team 6: Case 6.1 Airbnb</p> <p>Team 7: Case 6.2 Zipcar</p>
10/23	Accounting issues in a new business	<p>Extra Credit Quiz 2: Chapters 6 and 8. Quiz is available on Blackboard between 12.00-12.30 pm.</p> <p>Read Ch 8, Assessing a new venture's financial strength and viability.</p> <p>Team 8: Case 8.1 Cold Stone Creamery</p> <p>Team 9: Case 8.2 Dell Inc.</p>

10/30	New venture team	Read Ch 9, Building a new venture team Team 1: Case 9.1 DRY Soda Team 2: Case 9.2 Zappos
11/6	New venture financing and funding	Extra Credit Quiz 3: Chapters 9 and 10. Quiz is available on Blackboard between 12.00-12.30 pm. Read Ch 10, Getting financing and funding Team 3: Case 10.1 Kickstarter
11/13	Entrepreneurial marketing	Read Ch 11, Unique marketing issues Team 4: Case 11.1 ModCloth Team 5: Case 11.2 Proactiv
11/20	Intellectual property	Extra Credit Quiz 4: Chapters 11 and 12. Quiz is available on Blackboard between 12.00-12.30 pm. Read Ch 12, The importance of intellectual property Team 6: Case 12.1 Smuckers
11/27	In-class exam	Exam 2. Covers Chapters: 6, 8, 10, 11
12/4	Early growth	Read Chs 13 & 14, Preparing for and evaluating the challenges of growth & Strategies for firm growth Team 7: Case 14.1 Mint.com Team 8: Case 14.2 Groupon
12/11	Franchising Course wrap-up, evaluations, and summary	Read Ch 15, Franchising Team 9: Case 15.1 Snap Fitness

12/18		Online quiz on Chs 12, 14 and 15 Multiple choice questions based on Chs 12, 14 and 15. Quiz is available between 1.30 – 2.30pm.

ADDITIONAL INFORMATION

- Please do not be late for class. It is very disrupting to have students coming into class after we have started.
 - Confidentiality and ethics are extremely importance. Plagiarism, in any form or degree, will have significant negative impact on your grade. This course and its associated coursework are being administered under the policies of the University of Illinois at Chicago (UIC) College of Business Administration Honor Code. All students are expected to respect and uphold this code: <http://www.uic.edu/cba/Faculty/academicaffairs/honorcode.html>
 - All students should understand and follow the UIC policies regarding intellectual integrity and academic honesty, which are available at: <http://www.uic.edu/depts/dos/studentconduct.html>
 - Attendance is your decision, but remember that class participation affects your grade.
 - Late Work: Assignments will be graded down 10% after class, and 10% for each additional day they are late. Exceptions to this rule will be considered for unusual circumstances.
 - Use of calculators and traditional dictionaries (book format) is allowed in exams. These are subject to inspection by the professor. No cell phones, computers, electronic dictionaries or other devices are allowed in exam situations. Recording equipment in class and during exams is prohibited.
 - Students must follow professor's instructions during examinations, including but not limited to those concerning silence and possible changes to seating arrangements. No conversations or exchanges of materials between students are allowed in examinations and any such attempts will result if a failed grade (F) for all parties involved. Examinations start at the assigned time and no late arrivals are allowed. Once the exam has started, students who leave the classroom for whatever reason cannot return to continue the exam.
 - Proofread your work! If you are uncertain of your own language skills, have others proofread and correct your writing. Poor language and grammar will have a significant negative effect on your assignment grade.
 - Special Considerations: Come talk to me during or after the first class period should you
1. Have specific physical, psychiatric, or learning disabilities which require accommodations.

Discussing this with me early in the semester will ensure your learning needs are appropriately met. At UIC, we are committed to maintaining a barrier-free environment so individuals with disabilities can fully access programs, services and all activities on campus. Information on disability resources is available at

<http://www.uic.edu/uic/studentlife/studentservices/disability.shtml>

2. Observe religious holidays or practices which will require you to be away at some point during the semester or which could affect your performance in this class.