

***Introduction to Entrepreneurship***  
***Entrepreneurship 310***  
Fall Semester 2012  
Classroom: LH 101;      Time: 11:00am - 12:15pm

Instructor:      Eugene Fregetto, PhD  
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Office Hours:    Tuesday afternoon and by appointment

Course description: Introduction to concepts of entrepreneurship, opportunity recognition, characteristics of entrepreneurs, creativity, the role of the entrepreneur in the economy and society, and entrepreneurship in non-entrepreneurial settings (3 credit hours). Prerequisites: BA 200 and ENGL 161

Course Learning Outcomes:

- To acquaint students with the entrepreneurial mindset.
- To explore how entrepreneurs think.
- To prepare students to recognize, define, test and exploit opportunities.
- To understand and utilize the process of feasibility analysis.
- To learn how to apply entrepreneurial thinking and behaviors to any business situation.
- To analyze economic conditions that affect young and/or smaller firms.

Required Books

- (1) ***Effectual Entrepreneurship*** by Read, Saravathy, Dew, Wiltbank, and Ohisson, Routledge 2011, ISBN 978-0-415-58644-3.
- (2) ***The Entrepreneurial Conversation*** by Edward G. Rogoff and Michael Corbett, Pinnacle Books, Inc., 2005, ISBN 0-9967383-7-3.
- (3) ***BizCafe, Interpretive Simulation***, Charlottesville, Virginia, USA, 2007-2012.

**Course's Basic Structure**

This course is designed to engage you in entrepreneurial thinking by exploring ideas and concepts about entrepreneurship, by discussing those ideas and concepts with peers and in a classroom setting, and by experiencing the challenge of applying those ideas and concepts to your own venture ideas and through a simulation.

The class consists of two principal activities: In-class activities and activities outside of class as shown on the next page. The in-class activities are intended to engage you in the discussion and application of entrepreneurial ideas, concepts and related principles through discussion, presentation, and professor-lead review. The activities outside of class are intended to have you think about entrepreneurial ideas and concepts, to investigate how others achieved successful entrepreneurial ventures, and to assess how entrepreneurship would affect your life.

Entrepreneurship is about the creation of a roadmap for both you and the subset of humanity around you. This course is designed to help you find existing roadmaps as well as fabricate new roadmaps to forge new paths and even help reshape the terrain. So let's begin our journey!

## **In-class Activities**

In-class activities will primarily consist of the following activities:

- (1) Discussion of Critical Thinking Questions indicated by Q1, Q2, and Q3. All questions are associated with chapters from *Effectual Entrepreneur*.
- (2) Individual 3-minute presentation of your venture idea and evaluation of other students' venture idea.
- (3) Team's 3-minute presentation of their selected venture idea and evaluation of other team's venture idea.
- (4) Team Working Sessions for team ventures and simulation work.
- (5) Presentations at the end of the semester: Team presentation of simulation performance and student's Reflective paper.
- (6) Professor-lead review of required reading.

## **Activities Outside of Class**

(1) Contribute to the class' "New Venture Idea Log." Share one new venture idea with your classmate each week. You can get the new venture idea from anywhere, anybody, and any source. You can write your idea on a "restaurant napkin" while enjoying lunch with friends. Just include the following information: (a) state of the venture idea, (b) why you believe it has market potential, (c) who are the most likely customers, (d) what customer problem will the venture solve, and (e) what resource and personal commitment you believe it will take to get the venture started. (Minimum requirement: One idea per week.)

(2) Contribute to the class' "Entrepreneurial Resource Book." Make five contributions during the semester to the "Class Entrepreneurial Resource Book." Share information that you have found in your research that you will believe will be of value to your peers. The information can be websites, articles – academic, profession, or everyday newspaper reports. (Minimum requirement: One contribution per month.)

(3) Write a case study of a "Top 100 Small Business." Identify a top small business that you find interesting, a firm that you might want to work for, or a firm that you believe could change the world. There are 1,000s of entrepreneurs creating ventures to make people's lives better. Which firm or firms do you want to emulate? Website: [http://money.cnn.com/magazines/fsb/fsb100/full\\_list/](http://money.cnn.com/magazines/fsb/fsb100/full_list/). Due: (a) Selection of firm by 9/13; case study by 10/30; present on 11/6 or 11/8. (Minimum requirement: One review per semester.)

(4) "What is it you want out of life?" Read the article by Fred Kiesner. I agree with his statement that it is "... critically important ... to stimulate ... the prospective Entrepreneur to think seriously about what is absolutely important to the Entrepreneur in life." I also agree with him that "We have many choices of what we want, and what we can be." His next paragraph succinctly states the paradox we all face:

"The only problem is, we are often so caught up in life's activities that we just never sit down and think about where we are going, and what we are seeking in life."

As Professor Kiesner states, "This is for you only!!!!" It will not be graded, nor will I judge what you say in any manner. I'd just like you to complete it. If you have completed a similar exercise before, do it again. I can guarantee you that you will benefit from doing the same exercise several more times during your life and during your entrepreneurial ventures as economic success will come to all of you as you dedicate yourself to a business venture. The question remains whether the particular economic success is what you wanted out of life. (Minimum Requirement: Post on Blackboard by November 27<sup>th</sup>.)

(5) Sell something to class. Select a product or service and write a script that you would use to sell that product or service to the class. (Minimum Requirement: Post your script by October 25 and do your sales pitch in class on either November 1<sup>st</sup> or November 6<sup>th</sup>.)

(6) Reflective Paper. Each student is expected to write a “reflective paper” concerning an entrepreneurial topic of your choice. Following is the schedule of sub-assignments for this paper: (a) submit your topic section by 9/13, (b) submit a list of twelve secondary resources you intent to use for your paper by 10/4, (c) submit the 1<sup>st</sup> draft of your paper by 11/1, (d) submit your final paper on 11/29, and be prepared to present your paper on 11/29, 12/3, or 12/5.

(7) Personal Journal – New Venture Ideas. Journal writing means that you regularly write down your thoughts and experiences about your new venture idea or ideas. Journal writing is a means for recording personal thoughts, daily experiences, and evolving insights; the process often evokes conversations with self, another person, or even an imagined other person; the advantage “journaling” is being able to review earlier reflections and see a progressive clarification of insights regarding your new venture idea.

As you think about being an entrepreneur, you will encounter many new venture ideas. Some ideas will catch your attention and cause you to focus more effort thinking about the idea and exploring its potential. Your journal will help you capture and remember your thoughts, pieces of information you gather, and relevant experiences you encounter while testing your new venture idea. (Minimum Requirement: two entries per week.)

(8) BizCafe Simulation – See separate instructions with schedule of assignments.

<b>Grading Criteria</b>	
<b>Grade Components</b>	<b>Percent of Total Grade</b>
<u>Activities In-class presentation(*)</u> Each in-class individual and team presentation will be 100 points. The quality of the presentation will be graded. Any student who is not present on the date assigned for their presentation will receive no points.	20%
<u>Activities Outside of Class:</u> All assignments during the semester will be 100 points. The assignment will be graded according to it thoughtfulness, completeness, degree to which it completes the particular assignment, and the 4Cs. All written assignments must be posted in a Word or PDF format (PDF is preferred) on Blackboard by the due date. Any assignment not posted by the due date will receive no points.	50%
<u>BizCafe Simulation (*)</u> The team’s overall simulation performance at the end of the semester will be 500 points and each report during the semester will be 100 points. All BizCafe reports during the semester must be posted on Blackboard by the due date or no points will be given for the report.	15%
<b>Final Exam</b> A comprehensive essay examination will be given during finals week.	15%
<b>Total Percent</b>	<b>100%</b>

(\*) Peer and professor evaluation will be used to adjust the individual student’s grade for the team work.

Late Assignment: Assignments posted on Blackboard past the due date will be given no credit.

Class Participation: Class participation is expected and will be measured by attendance, participation in class activities, and your engagement with the work of the course. Class participation is factored into all of the above grades and represents 10% of each grade component.

Changes to the class schedule: Changes to the Schedule of Class Discussion, Presentations, and Peer should be expected as this course is designed to be a very interactive class. However, the subjects and in-class activities will be covered in the order shown in this syllabus.

Assignments posted on Blackboard are not likely to change. Be very attentive to the assignments you and your team must submit on Blackboard. Zero will be given for any late assignments.

All changes to the syllabus will be announced in class and, if necessary, posted under “Announcement” on Blackboard.

Date	<b>Recommended Reading Assignments for the Semester</b> This is a recommended guide for your reading during the semester. Formal class discussion of the readings assignments will be on the date shown or a later date. Additional articles will be distributed during the semester.
8/28	Course Introduction; Get to know peers, share ideas and aspirations
8/30	<b>BizCafe Simulation</b> Overview, form venture teams
<b>September Topic:</b> So you want to be an Entrepreneur	
9/4	Chapter 1 – Myth: Entrepreneurs are visionaries
9/6	Chapter 2 – I don't have a good idea
9/11	Chapter 3 – Myth: Entrepreneurs are risk takers
9/13	Chapter 4 – I don't have enough money
9/18	Chapter 5 – Myth: Entrepreneurs are extraordinary forecasters
9/20	Chapter 6 – I don't know how to take the plunge
9/25	Chapter 7 – Entrepreneurs are not like the rest of us
9/27	Chapter 8 – I'm human: I'm afraid of failing
<b>October Topic:</b> Starting with what you have	
10/2	Chapter 20 – Entrepreneurship as a technology for social change, <b>Kiva Investment</b>
10/4	<b>Entrepreneurial Conversations</b>
10/9	Team Working Session
10/11	<u>Team Presentation:</u> Present "Pre-planning Pre-commitment" work to class.
10/16	Team Working Session
10/18	Chapter 9 – The bird-in-hand principle: Start with what you have
	Chapter 10 – Worldmaking: Understanding transformation
10/23	Chapter 11 – The affordable loss principle: Risk little, fail cheap
10/25	Chapter 12 – Financing: Bootstrap the venture
	Chapter 13 – The crazy quilt principle: Form partnerships
10/30	Discuss Biz Café Performance
<b>November Topic:</b> Organizational Concerns	
11/1	Chapter 14 – Ownership and control: Manage Investors
11/6	Chapter 15 – The lemonade principle: Leverage surprise
11/8	Chapter 16 – Business plans and business models
11/13	Chapter 17 – Venture Identity: Build Brand
11/15	Chapter 18 – The pilot-on-the-plane principle: Apply non-predictive control
11/20	Team Working Session
11/22	Thanksgiving Day – No class
11/27	Chapter 19 – When the venture grows up
11/29	Reflective Paper Presentation
12/3	Reflective Paper Presentation
12/5	Reflective Paper Presentation
12/10-14	Finals week

## **Disability Services Notification**

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Concerning disabled students, the University of Illinois at Chicago is committed to maintaining a barrier-free environment so that individuals with disabilities can fully access programs, courses, services, and activities at UIC. Students with disabilities who require accommodations for full access and participation in UIC Programs must be registered with the Disability Resource Center (DRC). Please contact DRC at (312) 413-2183 (voice) or (312) 413- 0123 (TDD).

## **Understanding the Student Conduct Process**

### **What is it?**

The Student Disciplinary Policy is the University's process to handle allegations of misconduct by UIC Students. The Student Disciplinary Policy addresses both academic misconduct (such as plagiarism, cheating, or grade tampering) and behavioral misconduct (such as theft, assault, under-age drinking, and drug-use.)

The main purpose of the Student Disciplinary Policy is to insure that students receive due process - which means that every student should have a fair opportunity to express their side of the story before any decisions are made about their disciplinary case. The Student Disciplinary Policy was designed to be educational in nature.

### **How It Works**

When a complaint is filed about a student, a Referral Review Committee will evaluate academic cases and behavioral misconduct cases are reviewed by the Dean of Students in Student Affairs. The Referral Review Committee is made up of at least one faculty and student representative from the UIC Senate and a representative from the student's college. Neither the complainant nor the student are present, but the student is welcome to submit a statement to either the committee or the Dean of Students to be included with their case.

After a case has been reviewed, a decision is made on a number of possible options including that a hearing be held. If a case is sent to a formal hearing, the student will be notified as soon as possible. On the day of the hearing, both the complainant and the student are present to discuss the case with a hearing panel. Hearing panels will include faculty, staff and/or student representatives.

Once the case has been heard, the panel will decide if the student is responsible for the charges and, if so, what types of sanctions are appropriate.

Students found responsible for misconduct are given the option to file an appeal. Grounds for appeal are listed in the Student Disciplinary Policy.