MANAGEMENT 358.03 Schedule # 76845  
FUNDAMENTALS OF ENTREPRENEURSHIP  
Spring, 2015

COURSE SYLLABUS

Instructor: Michael L. Sloan, Dept. of Management  
Office and Phone: Student Service East (SSE) 3409  
Emergencies: 858-449-9419  
E-mail: msloan@mail.sdsu.edu  
Office Hours: Tues. 10:00-10:45 am  
Weds. 3:00-3:45 pm  
Thurs 10:00-10:45 am  
Class Time and Room: Tues and Thurs. 11-12:15pm Rm AH 3113

Required Texts:

Business Model Generation: Alexander Osterwalder & Yves Pigneur 2010. Complete text not required but can be purchased on Amazon.com. First 72 pages free on BB. Assorted Readings posted on Blackboard

Highly Recommended Text

The New Business Road Test, Mullins 4th Ed. (Chapter power points posted on BB)

Outline of Text:
- Chapter 1 Poses Question and Chapter 9 answers it
- Chapter 2,3,4,5, (6,7,8) are the 7 Domains explained
- Chapter 10 Elements of a Customer-Driven Feasibility Study
- Chapters 11,13,14,15 are research tools
- Chapter 12 are business model examples

Free References:

https://www.udacity.com/course/ep245 Free Tutorial on the Business Model Canvas  
https://canvanizer.com/how-to-use       Free Template for designing a Business Model Canvas  

COURSE DESCRIPTION

This course provides an overview of the entrepreneurial process and prepares students for an entrepreneurial mindset. Content-wise, we will begin the class with discussions of the entrepreneurial process. Then we systematically walk through the entrepreneurial process of searching opportunities,
assembling resources, launching new venture, running the business and harvesting the rewards. This course engages students through a variety of learning activities. Through a combination of lectures, case analyses, lab days, video days, discussion and exercises, we will learn about the challenges and issues confronting people who are considering, are in the process of, and/or already started up their own businesses.

**STUDENT LEARNING OUTCOMES**

“You’re challenged to design the most impactful and feasible idea model possible.”

Upon completion of this course, you will be able to:
1. Explain why entrepreneurship can be viewed as arising out of the intersection of enterprising people and opportunities
2. Define entrepreneurial opportunities and explain why such opportunities exist
3. Explain why cognitive processes provide an important foundation for understanding creativity and opportunity recognition
4. Explain why entrepreneurs need to gather several kinds of information before launching their new ventures and describe the nature of that information
5. Explain the difference between human capital and social capital and indicate why the founding team of new ventures should be high in both
6. Explain the basic principles of financial management, including balance sheets, income statements, and cash flow statements
7. Define real customer need and explain why an entrepreneur should seek to develop a product or service that meets a real need
8. Describe how entrepreneurs can prevent others from learning about their business ideas, and list the barriers entrepreneurs can use to prevent competitors from imitating these ideas

**Student Deliverables: Instructions** EVERY STUDENT IS REQUIRED TO TURN IN A COPY OF THEIR PPT OR PAPER REGARDLESS IF THEY ARE CHOSEN TO PRESENT OR NOT.

1. **Ideation and Trend Spotting:**
   Individual Emerging Entrepreneurial Trends Research Project: For this assignment, you will choose a key trend or set of trends that you believe will have a significant impact on future entrepreneurial opportunities and business models. It may also be helpful to identify entrepreneurs or executives in companies who have developed business models to exploit these trends. If possible, conduct an interview with one or more of these individuals. This is a visual presentation which includes the following 7 slides: No more than 6 words on a slide. Visual are more important to depict your thoughts and ideas. 5 Minutes Maximum
   1. Describe the nature of the trend that point to a new business opportunity
   2. What underlying forces are driving these trends? Do you believe that these trends represent a short-term fad or do they represent key transformation in our society
   3. To what extent do these trends represent key transformations in our society?
   4. To what extent do these trends already led to emerging new business models? In what ways have we seen business model innovation that incorporates these trends?
   5. Are these trends best exploited by new start-up entrepreneurs or established firms?
   6. Identify and describe a specific entrepreneur or company who is actively pursuing opportunities around these emerging trends? What are their prospects for success?
7. What do you see as future opportunities for entrepreneurs to design and exploit new businesses?

2. What Does it Take to Become an Entrepreneur:
   Interview an Entrepreneur for Compare and Contrast: Individual students will talk to community entrepreneurs and then meet with their team to compare and contrast characteristics of different entrepreneurs and get familiar with challenges of being an entrepreneur; student groups to present compilation of entrepreneur profiles in order identify characteristics such as tenacity, vision etc. Talk to different type of entrepreneurs (for instance, one team member talk to a franchisee, one team member talk to a life style entrepreneur and another talk to a corporate entrepreneur) so you can see the difference between different types of entrepreneurs. The only requirement is that the person you interview must have started his or her own business, or been part of the founding team. Success or failure of the venture is not important. The interview may be structured but should include questions about how and why the venture was started, what were the benefits and drawbacks of working in a small business, and what advices to get if you were to start a business. Maximum 10 minute verbal presentation of the interview that was recorded on a structured paper not to exceed 10 questions.

3. Pitching Your Big Idea:
   Define a business concept based from your trend analysis in Assignment #1
   Develop one or more new business concepts to pursue a business opportunity. One-page report of the business concept describing the following: what is your idea, i.e., why you think it’s a cure for a pain, who are your customers, why would they buy, how are you going to reach your customers, and what could go wrong. 60 sec-3 min. Use the “Anatomy of a Pitch” posted on BB.

4. Business Model Concept Draft:
   Articulate the core components of business model
   You will be assigned a business idea and each team will articulate the assumptions/hypotheses underlying each building block.

5. Business Model Exam:
   Based on the core concepts of developing a lean-start up and a viable business model. Exam questions will relate to the Business Model Generation, text pages 1-72 and lectures. (Also view Udacity.com)

6. R&R Case Study Exam
7. Marston Case Study
8. Final Exam based on readings posted on BB and any related lectures and power points
   1. Finding and Evaluating the Opportunity
   2. Hypothesis-Drive Entrepreneurship
   3. Why the Lean Start-Up Changes Everything
   4. Financing the Business
   5. Bootstrap Finance: The Art of Start-Ups
   6. For Profit Social Ventures
   7. Why Entrepreneurs Don’t Scale
   8. Licensing Lecture
   9. Profit Loss Statement Calculations/ Breakeven Calculations
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<thead>
<tr>
<th>Assignment</th>
<th>% of Grade (up to)</th>
<th>Type</th>
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<tbody>
<tr>
<td>1. Trend Presentation</td>
<td>10%</td>
<td>Essay &amp; PPT</td>
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<tr>
<td>2. Entrepreneur Interview</td>
<td>10%</td>
<td>Verbal Presentation</td>
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<tr>
<td>3. Pitch your Big Idea</td>
<td>10%</td>
<td>Individual</td>
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<td>4. Business Model Canvas Draft</td>
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<td>5. Exam # 1 Business Model</td>
<td>20%</td>
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<td>6. R&amp;R Case Study</td>
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<td>7. Marston Case Study</td>
<td>5%</td>
<td>PPT</td>
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<td>8. Final Exam of reading assignments</td>
<td>30%</td>
<td>Scantron</td>
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Grades Conversion (Percentiles vs. Letter Grade)

- 94-100% = A
- 80-82% = B
- 67-69% = D+
- 90-93% = A-
- 77-79% = C+
- 63-66% = D
- 87-89% = B+
- 73-76% = C
- 60-62% = D-
- 83-86% = B
- 70-72% = C-
- Below 60% = F

PEER EVALUATION:

At the term end, you will be asked to submit a confidential peer evaluation of group members. Honesty and objectivity in the assessment is expected. Based upon the group’s perceived level of the individual’s contributions to the overall effort, individual member’s grade on the group reports may be adjusted upwards or downwards.
CLASS POLICIES

Attendance: Attendance will be taken. 2 absences during the semester will result in 2 pt. reduction in your final grade points.

Assignments: You must be present the day the assignment is due to get credit.

Class preparation: Reading assignments and cases for class discussions should be prepared in advance of class meetings. Lecture Notes are uploaded to the Blackboard before class.

Name card: Every student is expected to bring a name card with him/her to every class.

Conduct: Attentiveness in class pays off in grades. Reading irrelevant materials during class (e.g., newspapers), sleeping in class, or distracting behavior during class will not be permitted. Lateness to class disrupts the activities and is never appreciated by either your fellow students or me.

Laptops and smartphones: Use of interactive technology is allowed only when it is required for an assignment. Please do not have your device visible during lectures. This includes all laptops and cell phones. Photos or recordings of lectures are not permitted without the expressed written consent of the Professor prior to class. Violation of this policy is subject to grade reduction at the discretion of the Professor. Warnings will not be made.

Note taking will be handwritten only.

Lateness of submission: Assignments submitted after the due date will result in grade drop of 5% for each day late.

Class grade: Assignment grades and exam grades are uploaded in Blackboard in due time. The grade for the entire class is to be provided on the Webportal after grading of the Final Examination. The breakdown of the class grade is to be provided on the Blackboard a week after it appears on Webportal.

Written Reports:

All written work is to be typed using letter sized papers (8.5x11 inches) with at least 1-inch margins and 11-point Times New Roman text. Put page number your document (no page number on the cover page, put page number in the rest of the document). All bibliography should use American Psychological Association (APA) format, which is available at http://owl.english.purdue.edu/handouts/research/r_apa.html.

Students with Disabilities

If you are a student with a disability and believe you will need accommodations for this class, it is your responsibility to contact Student Disability Services at (619) 594-6473. To avoid any delay in the receipt of your accommodations, you should contact Student Disability Services as soon as possible. Please note that accommodations are not retroactive, and that accommodations based upon disability cannot be provided until you have presented your instructor with an accommodation letter from Student Disability Services. Your cooperation is appreciated.
<table>
<thead>
<tr>
<th>Week</th>
<th>Dates</th>
<th>Topic</th>
<th>Reading Assignments due same class</th>
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</table>
| 1    | Jan 22| Course Overview  
"Do You Have What it Takes"?  
What drives your entrepreneurial dream?  
The Entrepreneurial Process  
Mindset, Skills, and Topics | |
| 2    | 27    | Opportunity Recognition  
Trend Analysis | New Business Road Test  
Chapters 1 and 9 PPT  
BB - 2015 Trend Report  
BB - Finding and Evaluating the Opportunity |
| 3    | 29    | Why will or won’t this Work?  
Feasibility vs. Business Plans | New Business Road Test  
Chapter 10 PPT |
| 4    | Feb. 3| **Trend Research Presentations-Random Selection** | New Business Road Test  
Chapters 2,3,4,5 |
| 5    | 5     | Do-it-Yourself Market Research  
BB - Business Model Generation pages 1-72  
Text - Chapter 12 PPT |
| 6    | 10    | Business Model Process and the 9 Building Blocks.  
1. The “Canvanizer” First Draft | BB - Hypothesis-Drive Entrepreneurship  
BB - Why the Lean Start-Up Changes Everything |
| 7    | 12    | 2. Developing your Assumptions | BB – Finding the Right Product for Your Job |
| 8    | 17    | **Canvas Presentations-Random Selection** | |
| 9    | 19    | 3. Testing Your Hypothesis and Creating Effective Questionnaires and Market Research Tools  
4. “Pivoting” after testing | Chapters 11,13,14,15,16 PPT  
BB-Customer Development Interviews  
| 10   | 24    | Financial Feasibility | BB - Financing the Business |
| 11   | 26    | Bootstrapping Kickstarter Campaigns | BB - Bootstrap Finance: The Art of Start-Ups |
| 12   | Mar. 3| **Pitching Your Idea Presentations-Random Selection** | BB - Anatomy of a Pitch  
BB - How to Make your Case in 30 seconds or less |
<p>| 13   | 5     | Resources for New Start-Ups | |</p>
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<thead>
<tr>
<th>Date</th>
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<tbody>
<tr>
<td>14</td>
<td>Incubators, SBA Zahn Pitch Fest</td>
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<tr>
<td>15</td>
<td>Legal Aspects of Entrepreneurship Types of Legal Entities</td>
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<td>16</td>
<td>Intellectual Property Licenses and Patents</td>
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<td>Product Development - MVP</td>
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<td>Risk Management</td>
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<td>19</td>
<td>NO CLASS SPRING BREAK 30-3</td>
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<td>20</td>
<td>April 7 Marketing and Social Media for Start Ups – Guest Speaker</td>
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<td>21</td>
<td>R&amp;R Case Study Exam (on BB)</td>
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<td>22</td>
<td>Social Entrepreneurship and Franchising</td>
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<td>Marston Case Study Presentation - Random Selection</td>
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<td>25</td>
<td>Guest Speaker</td>
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<td>26</td>
<td>Personal Interview with Entrepreneurs Presentations</td>
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<td>28</td>
<td>May 5 Venture Capital</td>
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<td>29</td>
<td>May 7 Growing Pains and Scaling</td>
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<td>May 12 FINAL EXAM 10:30-12:30pm</td>
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