Loyola University of Chicago, Syllabus - Management 481
Fall Semester 2014, Room 330, Maguire Hall
Wednesday evenings, 6:00 pm to 9:00 pm

Instructor: Steve Sachnoff
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Office Hours: Wednesday – 3:30pm – 5:00pm

Class Hours: Wednesday 6:00 pm – 9:00 pm, Maguire Hall Room 330

Catalog Description

This course is a hands-on introduction to the entrepreneurship field. We discuss how to generate new business ideas, recognize opportunities, evaluate the opportunities, and design a firm to bring the ideas to life. At the end, each venture team produces a business plan.

The students learn how all major functions of a business come together in a new venture. This course will help those who might want to start their own business in the future. It will also help those who will work for existing companies by encouraging them to think more creatively about their business. You will additionally learn how to think more strategically.

Course Overview:

This course is about thinking creatively in an engaging environment. That means that everybody matters including their ideas and views.

This course is taught in a collaborative manner not in a competitive manner.
If you are going to challenge someone it is critical that this is done in a positive and professional manner. Everyone thinks differently and that is a good thing. In this course you will learn from each other, from our readings, cases, assignments and guest speakers. I will also learn from you as learning is a lifelong process. I look forward to an exciting and successful class with all of you. Thank you in advance for your utmost contribution.

Course Materials:

There are 2 specific textbooks required to read for this class. The Lean Startup by Eric Ries and Enchantment by Guy Kawasaki. These books are not expensive and they are readily available. There is one case to read, Can You Say What Your Strategy Is? They are both excellent books and I am certain that you will use both of them long after you take this class. The instructor will reference other business books and have classroom discussions on Entrepreneurship topics and issues related to these books. Class participation is very important. Other textbooks and magazines will also be suggested but not mandatory as the semester progresses.

HBR Cases

We will do one case study; Can you say what your strategy is? – We will do a group workshop around this case with a collaborative approach. We will hand out copies of this case in the first session so please read the case. This will be a very interactive and enjoyable session and there will be significant group work in class. This case is fantastic for Entrepreneurship students because it teaches you how to get alignment with your teams.

Guest Speakers

This is a very important part of the class because the students will learn from the trials and tribulations of business owners. They will be very open with you about the issues they faced with starting up or purchasing their firms. We will have several guest speakers and we will address actual business challenges in their firms. We will have several speakers/owners from a
smaller company. They will tell you about their successes, their failures and how to create value which is critical to succeed in today’s era of economic uncertainty. Our guests will speak to us live during class. After the presentations you will enjoy Q & A and we will end that session with Take Aways from the Groups. We may have some additional guests on Skype if time allows.

Business Plan Session: Launch with Loyola, Bonus session

We will have one whole 3 hour session on developing a real life business plan where one of the students has interest in starting their own business – and goes home with a plan.

Final Project

Present a business plan as a Group for a new venture. The plan needs to contain the elements discussed in class. The plan must be presented in 25 minutes on 15 slides maximum. A 15-20 page paper double spaced 12 or 14 size must be submitted along with your business plan and will be graded by the instructor. The business that you pick must be approved by the instructor and no business dealing with gambling, alcohol, tobacco, illegal drugs or any other illegal activity will be approved. During the final presentation the class will act as the Board of Directors and will evaluate your plan with a positive approach. They can challenge you in a constructive manner and discuss whether your plan has added value. There is no right or wrong business plan. It is not the instructors job alone to decide how much value your plan has. The instructor acts as a facilitator and strongly encourages participation from all group members. It is not fair to the rest of the class if a Group member does not participate and Loyola has a no free rider policy.
Course Grading:

Class Discussion, Participation: 25%
Group Final Presentation: 40%
Final Paper: 10%
Case Assignments, Exams: 25%

The cases, final paper and project are team tasks. I encourage each team member to make equal contributions to the tasks. I also encourage all the groups to build a team that functions in a positive, proactive and efficient manner. The pop quizzes will be individual and will take about 20 minutes.

Attendance:

If you are not going to be in class please contact the instructor because attendance will be taken. If you miss more than 1 class you will be required to write a 5 page paper. If you miss 3 classes you will be required to write a 10 page paper. If you miss more than 3 classes the instructor will not pass you for this course.

Exams:

We will have one exam on Enchantment and another exam on The Lean Startup. The exams will take place after the groups finish presenting the take aways on these 2 books. The instructor will go over these details in class. Please read these 2 books.

Make up exams:

Loyola University academic policy provides that tests or examinations may be given during the semester or summer sessions as often as deemed advisable by the instructor. Because Quinlan faculty believes examinations represent a critical component of student learning, required examinations should be taken during the regularly scheduled class period. Make-up examinations are discouraged. Exceptions may be granted only by the faculty member or department chair, and only for unavoidable circumstances (illness verified by a signed physician’s note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, or religious observance). A make-up final
examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean. If a make-up examination must be given, it is the responsibility of the faculty member to prepare, schedule, and proctor the exam. The only regular exception is for a student athlete, who may use the testing services of the Athletics Department to complete a make-up examination. For a student with a documented special testing need, please consult University policy concerning use of the testing center in Sullivan Center at Lake Shore Campus.

Academic Integrity:

All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood…Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of “F” for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.

For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website: http://www.luc.edu/media/lucedu/quinlanschoolofbusiness/pdfs/Honor-Code-Quinlan- July2012.pdf
Course Objectives and Learning Outcomes:

The course is designed to teach the participant how to:

- Write a business plan and present it to the class
- Understand concepts of Entrepreneurship and how to tie them together to achieve the desired outcome
- Learn from many real life experiences from top management at companies discussing successful techniques to implement strategy in dynamic markets.
- Assist real firms in improving top line revenue as a group assignment
- Start a business and understand the different types of financing
- Work analytically with a creative approach.
- Learn from real life experiences of entrepreneurs, such as the instructor who have started, run and sold successful businesses.
- Learn from our guest speakers who are currently running their own Business.
- Encourage people to think more strategically about business
- Encourage people to collaborate rather than compete with each other in a working group environment.

Weekly Class Schedule:

August 27, 2014 - Session # 1 – introductions discuss syllabus, final project discussion and book summary discussions, create groups – work on a real business challenge
September 3, 2014 - Session # 2 – Guest speaker, written up in Forbes magazine discussion and take aways present a business challenge to an actual firm

September 10 2014 - Session # 3 - Guest speaker, discussion and take aways – the topic is Venture Capital

September 17, 2014– Session # 4 – Enchantment, discussion and group take aways and short exam

September 24, 2014 – Session # 5 Guest Speaker – An attorney will speak to us about things that all Entrepreneurs need to know about Business Law.

October 1 2014 – Session # 6 – Launch with Loyola! A bonus session

October 8 2014 - Session # 7 – The Lean Startup, discussion and take aways and short exam

October 15, 2014 – Session # 8 – Final project example, Case Study, Can You Say What Your Strategy Is? Hands on Session and Group Work. A great case for all Entrepreneurs and all firms.

October 22 2014 – Session # 9 – Final Projects, presentations, discussions, hand in final papers

October 29 2014– Session #10-Final Projects, presentations, discussions, hand in final papers

The instructor may change a session due to guest speaker’s schedules. In addition to the above the instructor is available to have collaborative discussions with the participant about issues they are facing in their business. The instructor has many years of senior management experience and entrepreneur experience. Instructor has started up 2 successful companies. Use his experience as your opportunity to take it to the next level. He is also available to meet and discuss your specific business plan, issues and collaborate with a proactive approach with you. He works full time so he is always available to meet before class.
There will also be a Bonus Session. This is called “Launch with Loyola”. The instructor helps the participant do a Power Point Sales and Marketing plan for a real business! These sessions are awesome! An attorney will also join us for this exciting session.

The Instructor has owned 2 successful businesses, both start ups. Leverage his knowledge in these sessions to start your business. We will pick one of your ideas as a group and formalize your plan! The Instructor knows that many of you want to start your own business and he is ready to help you. Instructor will also present previous plans from the past.

Book Summaries - Power Point Presentations will be given by the Instructor on some of the books listed below. Several other books will be referenced during the class. Many magazine articles will be used during the class such as articles from Fortune, Entrepreneur, HBR, Wall Street Journal and other popular business publications.

Some books that the instructor may reference are listed below:

Geoffrey A. Moore, 2002 Crossing the Chasm

Ram Charan, 2001 What the CEO wants you to know

Ram Charan, 2002 Execution, the Discipline of Getting Things Done

Guy Kawasaki, Enchantment 2011 The art of changing hearts and minds

Donny Deutsch, 2009 The Big Idea (Great Entrepreneurship reading)

Andrew S. Grove, 1996 Only the Paranoid Survive

W. Chan Kim and Renee Mauborgne, 2005 Blue Ocean Strategy

Yves Doz, 2007, Fast Strategy

Eric Ries, The Lean Startup, 2011
The course may deviate from the syllabus outlined above. The instructor reserves the right to make changes as needed to this syllabus.