



**QUINLAN**  
SCHOOL of BUSINESS

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**MGMT 481**  
**ENTREPRENEURSHIP**  
**Winter Quarter 2015, Tuesdays 6 – 9pm, Schreiber 525**

**Catalog Description**

This course is a hands-on introduction to the entrepreneurship field. We discuss how to generate new business ideas, recognize opportunities, form a venture team, 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 strategically and creatively about business.

**Course Overview**

Entrepreneurship, as much as any course, deals with the world of experience. The world of experience is not a world of certainty. Therefore, within the classroom, reasonable people will view issues differently. This is a healthy tension. Conjectures and (subjective) knowledge based on your personal experiences are highly valued within the conversation of this class. To accomplish our objectives, we will use a variety of learning techniques: lectures, outside of class assignments, readings, reports, presentations, and class discussions of cases.

Encompassing these techniques, I employ a teaching philosophy that not only encourages but necessitates active engagement. For this course to do anything for you, you need to be engaged with the material, whichever form it comes. This is in contrast to watching a re-run sit-com on TV. The attitude you have in such occasion is the opposite of what you should have in my classroom. If we can create a learning community for the next ten weeks in which you learn not only from me but from each other, then we will have succeeded as an MBA class.

## Course Objectives and Learning Outcomes

This course is an introduction to the entrepreneurship field. Entrepreneurship is the discovery, enactment and pursuit of new business ideas. The study of entrepreneurship requires an interdisciplinary approach, covering strategy, economics, psychology, and other functions such as marketing, finance, and operations. At the end of this course, you will be able to:

- Relate to the theoretical perspectives on entrepreneurship (#22)
- Develop a business plan (#23)
- Build on your experiences to identify, evaluate, and pursue new business ideas (#31)
- Assess your **entrepreneurial mindset**: “to view life as an entrepreneurial venture in which one is empowered to be an agent of positive change as opposed to a victim of forces beyond his or her control who is somehow entitled to a ‘good’ life” (#32)

### Required Materials

- Barringer & Ireland, 2012. Entrepreneurship: Successfully Launching New Ventures, 4/E or 5/E. Prentice Hall.
- Harvard Business School Cases (link on Sakai)

### Supplementary Resources

- Short, Bauer, Ketchen, & Simon, 2010. Atlas Black: Managing to Succeed. Flat World Knowledge.

### Course Requirements and Grading Criteria

Your final grade is determined after adding individual scores for the following requirements. The grade is not a measure of your entrepreneurial capabilities or a prediction of success in your future endeavors. It is only a reflection of how effectively you completed the tasks explained below.

(1) Participation	14 points
(2) Business Plan group project	40 points
(3) Short quizzes for the cases	32 points
(4) Self-assessment	16 points

**Participation:** Active participation in the class is an essential part of the learning experience. Meaningful participation means making a contribution to our discussion, not merely talking, and it does not mean repeating case facts or simply agreeing with what others have already said. Our interest is not "right" or "wrong," it is whether you have made a contribution to the development of the issues under study by the class. One clear way of making a contribution is to disagree with the comments of your classmates where needed; it is not the instructor's duty alone to decide whether a remark is of value.

After each session, I record participation on the following scale: 1 – said something; 2 – said something interesting; 3 – said something that really turned the discussion. Note that attending without talking scores no points. Please also note that a student needs to collect only 12 points (out of a theoretical maximum of 30 points) in a quarter to get full credit in this category. If you miss more than one class in the quarter, you may lose points in this category.

**Business Plan group project:** In this project, you are required to write a business plan to form a new venture with your classmates as an academic exercise. Your plan must contain all of the elements required of a successful business plan as discussed in class. A typical business plan will contain around 7,000 words in its main body text.

The plan should be capable of generating sufficient income for the team members to support them. Grading for the plan will reflect in part the “difficulty” of the plan as well as its completeness. The audience for the business plan can be thought of as a group of angel investors who are willing to support you. They want you to investigate the business idea and they don't want to burn their money. You should investigate if the opportunity is profitable and how to make it profitable. If there is no way, you should tell them so.

The following will not be acceptable for assignments in this course: (1) any business whose owner or founder is on the business advisory council for the School, (2) any bars, (3) any single unit retail stores or restaurants, (3) any pure real estate deals, (4) any not-for-profit deals, (5) any professional services firms (check with instructor if you are unclear what this means), and (6) any business dealing with alcohol, tobacco, illegal drugs, pornography, gambling, criminal activity, or the exploitation of individuals and groups that do not have free and informed choice. Ideally, your business idea should have the potential for venture capital funding.

The evaluation of the project will be:

- First presentation – 5 points by peers, comments from the instructor
- Second presentation – 10 points
- Final presentation – 10 points
- Business plan – 15 points

To facilitate participation by all team members, I will conduct a peer evaluation at the end of the course. The results of the evaluation **will greatly influence** your score for the group projects (up to 10 points).

**Short quizzes for the cases:** We will have a short quiz at the beginning of those sessions which have a case discussion scheduled. The purpose of the quiz will be to make sure that everybody read the case fully and understood the key issues.

**Self-assessment:** One of the objectives of this course is to assess yourself in terms of your entrepreneurial mindset. For this objective, you will interpret the topics from a personal viewpoint and write 250 words in a blog on Sakai. You may use the book chapters, the slides, the class discussions, the cases, and other students' blogs as the starting points of your blog entry. However, the point of this exercise is not to review or critique the readings or discussions; instead, it is to use them as tools to reflect on your own thoughts, attitudes, tendencies, and plans as they relate to the subject of entrepreneurship. You may also comment on others' blogs. Please comment with substance. Please mention the Self-assessment number in the subject line and make sure that you submit on Sakai before 6pm on the due date; late posts will not earn any credit. Please do not attach files, simply copy the text into the space available on Sakai. In case there is a problem with Sakai, you should always keep a copy.

### **Etiquette**

Classroom etiquette is necessary not because it makes the instructor feel important. It is necessary for us to create the learning atmosphere of active engagement. When a student behaves in an unprofessional manner, it consumes scarce attention resources of mine and the rest of the students that otherwise need to be fully engaged in the ongoing conversation of the class. Therefore, I ask you to follow the guidelines below.

Please be on time. Attendance is necessary but not sufficient for participation. Since participation is an important part of our sessions, points may be deducted for unexcused late arrivals or early departures. Please arrange your work and other obligations accordingly. Many MBA students work full-time. I understand sometimes your work obligations might conflict with the class. In those circumstances, you have my sympathy but you still end up missing a class. I will allow you take a missed quiz however you may lose participation points. My experiences so far suggest that missing classes hurt your group work as well. Please be aware that you will have to manage that if you miss a class.

It is primarily your responsibility to eliminate free-riding in groups. If you think that there is a problem in your group, you should first try to solve the problem within the group. However, if the problem cannot be resolved, then please discuss the matter with me. I want and need to be made aware of such problems in a timely manner, so that corrective action can be taken.

Please turn off cell phones, beepers, pagers, alarm clocks, etc. before the session starts. Any distractive behavior should also be kept to minimum. These include reading other work, email, social websites, and all non-class related web surfing. Please take my word when I say that these behaviors are distractive even when you think you are being discreet. You are not. Simple things like your body language, the synchronicity of your typing with what is going on in the discussion, and what people sitting behind you see on your laptop screen are all distractions to their learning.

## **Quinlan School of Business Policies:**

### **Attendance**

Class attendance and participation are fundamental components of learning, so punctual attendance at all classes, for the full class meeting period, is expected of Quinlan students. Faculty may set participation policies unique to their courses and use class participation as a component of the final grade. The student is responsible for any assignments or requirements missed during an absence.

***Please do not confuse attendance with participation.*** While on-time attendance is important, active participation in the class discussion is evaluated separately.

### **Make-Up Examinations**

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 believe 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>

## Week by Week Course Outline\*

<b>Session 1</b>	<i>Background</i>	
<b>Submit</b>	<b>Read</b>	<b>Present</b>
	Chapter 1	---
▪ What does the entrepreneurial process look like?		

<b>Session 2</b>	<i>Generating Ideas</i>	
<b>Submit</b>	<b>Read</b>	<b>Present</b>
SA	Chapter 2	---
▪ How do people recognize opportunities?		

<b>Session 3</b>	<i>Evaluating Opportunities</i>	
<b>Submit</b>	<b>Read</b>	<b>Present</b>
SA	Chapter 3, 4 Case: Early-Stage Business Vignettes	
▪ How do I know whether my idea is a good one or not?		

<b>Session 4</b>	<i>The Industry</i>	
<b>Submit</b>	<b>Read</b>	<b>Present</b>
	Chapter 5	BP Initial
▪ Where will I compete?		

<b>Session 5</b>	<i>Entry</i>	
<b>Submit</b>	<b>Read</b>	<b>Present</b>
SA	Chapter 6, 11 Case: Beautiful Legs by Post	

- How will I get there?

**Session 6**

*Planning*

**Submit**

**Read**  
Chapter 7, 8  
Case: DAG Group

**Present**

- How do I plan for future?

**Session 7**

*Financing*

**Submit**

**Read**  
Chapter 10, 12

**Present**  
BP Develop

- Who will support my venture?

**Session 8**

*Attracting Resources*

**Submit**

**Read**  
Chapter 9  
Case: Webvan

**Present**

- How do I get the support?

**Session 9**

*Growth*

**Submit**  
SA

**Read**  
Chapter 13, 14

**Present**

- Is there life after start-up?

**Session 10**

*Fruits of Your Labor*

**Submit**

**Read**

**Present**  
BP Final

- Can we get you on board with our business plan?

**Please note:** This class may occasionally deviate from the course outline above. The instructor reserves the right to make changes as needed to the course syllabus