

Foster

School of Business

UNIVERSITY of WASHINGTON

Entrepreneurship 370 Introduction to Entrepreneurship Fall 2013

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Course Objectives

This course introduces the fundamentals of entrepreneurship. You will learn the process used to start companies. It involves taking an idea and finding a high-potential commercial opportunity, gathering resources such as talent and capital, figuring out how to sell and market the idea, and managing rapid growth.

The class demonstrates the entrepreneurial mindset; when others see insurmountable problems, people look for opportunities in technology and business solutions. An entrepreneurial perspective is also a wonderful way of thinking in order to tackle new opportunities in social entrepreneurship, whether it is in government or NGOs.

Methods of Instruction

Through case studies, lectures, workshops, and projects that cover high-growth ventures in a variety of industries, this course provides the student with the tools necessary to successfully identify a true business opportunity and to start, grow and maintain a new venture.

We will cover material organized in four modules:

1. The Entrepreneurial Perspective
2. Opportunity Recognition and Evaluation
3. Assembling Resources and Managing Growth
4. Entrepreneurship and You

How Will You Learn in this Course?

Entrepreneurship is both an individual and team activity. Therefore this course incorporates both individual and group efforts. Students form project teams early in the quarter and meet regularly to prepare for class discussion. I encourage students to build groups with people from a diversity of majors and from the U.S. and abroad.

Each team will be required to complete written case analyses throughout the quarter. Teams are also required to complete two papers and in-class presentations regarding an "Opportunity Analysis Plan" as well as an "Opportunity Execution Plan." In addition, students submit individual assignments and complete a "Personal Business Plan" using methods learned in the course.

Group discussion is encouraged in preparing for both the team and individual assignments. Note that learning to successfully manage group dynamics, including conflicts and roles, is a key educational component of the course.

Admission

Students must come to the first course session to be admitted to the course.

The course is designed for undergraduates with preference given to senior students. Enrollment will be a maximum of 45 students per section. All majors are encouraged to enroll in the class. The class is not open to graduate students. Sorry, no auditors can be accommodated due to space limitations and the style of instruction. The prerequisites for the class are ACCTG 225; ECON 200; ECON 201. Please make sure to be on time.

Submitting Assignments

All assignments should be uploaded by the time indicated (typically at midnight the night before we discuss a case NOT at the beginning of class in most cases). Assignments must be uploaded to blackboard.

Course Materials

- Course packet- which is composed of book chapters, articles and cases
- URL's for additional readings and videos are on the course website. The Daily Prep sections of the website indicate which videos etc. are required.

Policies

Students will be evaluated based on contribution to in-class discussions and sections, as well as timely completion of assigned readings and assignments. Think of this as an opportunity to stretch yourself and learn skills like teamwork, public speaking, persuasive writing, and defending your ideas, as well as the fundamentals of the entrepreneurial process. I will endeavor

to create a supportive environment, where there is no penalty for taking a definite stance and expressing new ideas.

There are only ten weeks in this course, barely the minimum necessary to cover the essentials of this topic. If you anticipate missing more than one class, please consider not taking the course. Not participating in more than two classes will cause a decrease in your course grade. If you expect to miss a class, please let me know ahead of time via email. It will be your responsibility to find out from your classmates or myself what material was covered, what additional assignments were made, and to obtain any handouts you may have missed. Entre 370, announcements, and information will be posted on the course website. Read all course web pages thoroughly and often, and never come to class without reading that day's online agenda.

Given the importance of class participation and its grading, I will do my best to get to know you quickly. Feel free to discuss the course and your learning progress with me at any time. I am always happy to discuss items of interest. Given the pace of this course, I will do all that I can to use class time effectively and ask you to do the same. This includes starting and ending on time. Our distinguished guest instructors and speakers are aggressive, successful, and articulate. Interrupt and ask them questions at any time. They will be forewarned. They will display an earnest desire to help you understand entrepreneurship.

Grading Policy and Assignments

Grading will be determined using the following weighting system:

- Participation (20%)
- Personal Business Plan Executive Summary (10%)
- Individual Case write up (10%)
- Differential Learning Exercise (10%)
- Written team case analyses (20%)
- Opportunity Analysis Project (10%)
- Opportunity Execution Project (20%)

Foster School Undergraduate Code of Conduct

All students will abide by the Foster School's code of conduct which states: I will uphold the fundamental standards of honesty, respect, and integrity and I accept the responsibility to encourage others to adhere to these standards.

- **HONESTY:** I will be truthful with myself and others.
- **RESPECT:** I will show consideration for others and their ideas and work.
- **INTEGRITY:** I will be a leader of character. I will be fair in all relations with others.

By being a student in this course you acknowledge that you are a part of a learning community at the Foster School of Business that is committed to the highest academic standards. As a part of this community, you pledge to uphold the fundamental standards of honesty, respect, and integrity, and accept the responsibility to encourage others to adhere to these standards.

Academic Misconduct

WAC 478-1220-020 of the University of Washington Student Conduct Code states that students are expected to “Practice high standards of academic and professional honesty and integrity.” This means that students will not engage in activities like plagiarism, multiple submissions, (submitting a paper for credit to more than once class), turning in a paper, or part of a paper, that you didn’t write.

Academic dishonesty **WILL NOT BE TOLERATED** in any form. Copying other’s assignments or exams, looking at assignments or tests from previous quarters (other than what is posted on Blackboard by the instructor), obtaining full or partial answers or case notes from the internet, or any other form of academic dishonesty will result in a zero grade on the assignment and/or exam and you will be referred to the Dean for an academic misconduct hearing.

Class Sessions

Participation is mandatory at all sessions. Class starts promptly. Arriving late and leaving early will negatively affect your participation.

Participating in classroom discussions, freely and without fear, is strongly urged. No opinion is held in disregard, and only through active discussion can we arrive at some consensus of reasonable action. It is never my intention to embarrass anyone. Being punctual, present and prepared for our class sessions is an important part of contributing to the Entre 370 learning community. Thanks for your commitment to be an active contributor to the Entre 370 class discussions.

Students will be evaluated on their participation in classroom discussions, whether about the case under consideration or about the topic of the lecture. The grading of classroom participation is difficult because of an element of subjectivity not present in grading written assignments. Nevertheless, it is a vital part of the course. Most students feel comfortable in speaking up with thoughtful comments and questions, but some do not, and I wish to be fair to everyone. I will not be grading on "air time", but rather on the quality of the question or comment. Specifically, I will evaluate:

- (1) the frequency of your class contributions (online and in class)
- (2) the quality of your contributions (ability to draw on course materials and your own experience productively; ability to advance or sharpen our discussions; willingness to take risky or unpopular points of view; use of logic, precision, and evidence in making arguments)
- (3) the professionalism of your conduct (punctuality, preparedness, respecting class members and their contributions, and refraining from conduct that is distracting, including allowing your cell phone to ring and using your laptop or any other electronic or communication device during class)

Required Readings

All assigned readings are to be completed before the session. Each required reading has been specifically chosen to provide a certain insight or skill; thus, every assignment is mandatory. All Entre 370 lectures, study questions, assignments, and exams assume a fundamental understanding of many concepts provided by the readings. Consequently, failure to keep up with the assignments will have an adverse effect on a student's grade.

Recommended Readings

Supplementary readings are suggested that provide additional depth and richness for the topics considered each day. These readings are **not** required. While I hope that you will return to these readings as time permits, you are not expected to have completed the readings prior to class. As your time permits, I highly recommend skimming the recommended readings, particularly on topics that are especially interesting to you

Study Questions

You are encouraged to discuss each session in advance with your fellow students. In fact, you are required to form a study group with other students and then meet regularly before each class. These study groups will be finalized in the third class session. The study questions (under the "Think About" section on each session page) are helpful preparation aids for each case while meeting with your study partners. Use the study questions for each session to prepare for class; the answers are not to be included in the e-mail assignment, although they may be used to focus and guide your homework discussion.

Online Assignments

Unless stated otherwise, assignments are to be submitted on blackboard by **midnight the day before** the session that we will be discussing it in. I will accept assignments up until class time with some penalty. Please read the Case Analysis Guidelines (on blackboard) for more specific information regarding case assignments.

Team Online Assignments - Team online assignments and case analyses are to be discussed as a team and then submitted via blackboard to the appropriate homework list. The person who submits the assignment via dropbox should include the team name at the top of the submission. The team online assignments will count towards the team grade. **Teams will be assigned to either the Team A group or the Team B group. They are responsible for submitting cases only on their assigned day.**

Individual Online Assignments - *These assignments MAY be discussed in teams, unless the assignment explicitly states otherwise.* However, each person must write up their own assignment and submit work which is their own. Online assignments should be clear and concise, and expressed in the same style as case analysis submissions.

Student Submissions for Discussion

Students are encouraged to send insights and articles related to course discussion topics to the instructor—I will gladly share them with the rest of the class (with attribution). Contributions can contribute to the individual participation grade.

Case Analysis Guidelines

The case study is intended to give you an opportunity to apply the concepts of the course in the context of a "real" business situation. Each of the cases is based on a key situation or event in the history of a young company. The cases we will cover in ENTRE 370 are:

- Yahoo
- Sirtris
- IMVU
- WebTV
- Nanogene
- SolidWorks
- Barbara Arneson

Teams will be assigned to either Group A or Group B. They are responsible for submitting cases by midnight the night before we discuss a case. Submissions should reflect an understanding of the critical issues of the case, integrate the material covered in class and present concise and well reasoned justification for the stance that the group takes. Each case analysis should consist of:

- **A response to the question(s) under "Team Case Analysis" on the relevant session page of the 370 website (this is not necessarily what is shown at the end of the case itself - please defer to the session page on blackboard).** Clearly state the decision or recommendation for action, with the appropriate supporting arguments.
- A brief analysis of the situation and pending decision problem, as presented in the case, and as relevant to your answer. This should be exceptionally brief and you should assume the person reading the assignment is familiar with the details of the case.

****Please read the tutorial on the case method prepared by Fred Gibbons that is posted on Blackboard under session 1.

The total length of each case analysis should be **no more than two pages**. Team case assignments should be prepared as a team, but only one submission is required per group. Students may discuss individual case assignments with their group (and are encouraged to), but should submit their own work. Assignments should be submitted via e-mail no later than midnight the night before the corresponding session in class to the blackboard dropbox.

In general, use a bullet-point format and keep the submission short and concise. The teaching team reads each response before class starts to optimize that session's learning environment.

Submission Format Guidelines

PUT IN CASE STUDY:

- Names of the student in the team
- First sentence should be whether or not you agree with the prompt

Style Guidelines for Case Submissions

- Avoid common errors in online assignments, case analyses and other submissions, such as:
- Focusing too heavily on minor issues or those on which there are little data.
- Lamenting because of insufficient data in the case and ignoring creative alternatives.
- Rehashing of case data -- assume the reader knows the case.
- Not appropriately evaluating the quality of the case's data.
- Obscuring the quantitative analysis, making it difficult to understand.

Typically, lower grades result from submissions that

- are not well integrated and lack clarity
- do not address timing issues
- do not recognize the cost implications or are not practical
- get carried away with personal biases and are not pertinent to the key issues
- are not thoroughly proofread and corrected
- are late
- exceed the page limit