

MGMT 472 – Entrepreneurship and New Ventures
2016 Fall I Session
M-W
Room 134

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Room 410K

Textbook: Launching New Ventures, Sixth Edition, Kathleen R. Allen, Author

Suggested Readings:

Blank, Steve (2013) The Four Steps to Epiphany Successful Strategies for Products that Win (5th Edition), K&S Ranch Publishing LLC

Mullins, J and Komisar, R (2009) Getting to Plan B, Boston: Harvard Business Press

Osterwalder, A. and Pigneur, Y (2010) Business Model Generation, Hoboken: John Wiley and Sons, Inc.

Reis (2011) The Lean Startup. New York: Crown Business

COURSE OBJECTIVES

1. Allow students to explore their entrepreneurial interests
 2. Recognizing and shaping an opportunity
 3. Develop and test a business model
 4. Understand the importance of building a founding team
 5. Acquiring Intellectual Property Rights
 6. Outsourcing non-essential business functions
 7. Business Model Presentation
- 8/22 Introduction to the course and its learning components; Explanation of the Business Model Presentation component of the course; Introduction to The Proving Ground Competition; student introductions, divide into teams, idea exchange, **Turn in Team #, names, email addresses and cell phone numbers**
- 8/24 Leadership speakers:
First Hour: Ms Agata Chydzinski
Second Hour: Colonel John Lenti
Third Hour: Lt. Colonel Pat Hanly
- 8/26 Chap 1, 2, 3
- 8/29 Team discussions with Stevenson---Review Page 56:
- Define the Problem
 - Identify the Issues
 - Analyze the issues
 - Team's Idea ...Idea solves a new problem or Idea defines value-added changes to an existing problem
- 8/31 Field Work Day Class meets at regular time Questions from class.....Answers from Stevenson
Last: Use time to start researching Business Model—Review Page 75
- 9/5 Labor Day No Class

- 9/7 Team discussions with Stevenson---Review page 85
- Feasibility Analysis:
 - Research Industry and Market/Customer
 - Product or Service
 - Founding Team
 - Financial Needs
- 9/12 Chapters 4, 5, 6
- 9/14 Field Work Day – Use this day as a team to be “in the field,” “pounding the pavement,” “and using social media” to scope out the “opportunity” underlying your team’s business model. Plan for the use of this day in advance.
- Identify which customers you need to talk to ..what you will ask them .. how to divide and conquer to get maximum information.
 - What are their pain points related to your proposed solution.
 - What do those pain points cost them in time, money, enjoyment and so forth?
 - Assess whether the customers have wants or needs and what makes a product or service for them most desirable.
 - How many of these customers are there?
 - Which ones are likely to be your first users?
 - How do they get these needs or wants met .. their pain points healed, right now?
- Stevenson will be in the classroom in case you need to check in with him.
- 9/19 Exam covering Chapters 1-4
- 9/21 Chap 7, Chap 8
- 9/26 “The Real Deals”
- 9/28 Team discussions with Stevenson---Review Chapter 8 Startup Capital Requirements (page 188), Building a Business Model (Page 75) and Feasibility Analysis (Page 85)
- Summarize Business Model – as key points
- Identify position in value chain
 - Calculate how to create value for customer
 - Identify all sources of revenue and their drivers
 - Determine expenses and cost drivers
 - Develop the competitive advantage: Differentiation, Niche, Access
 - Test model through feasibility analysis
- 10/3 Business Model Preparation Day – Your team has this class period to use in finalizing your business model, and working on your upcoming 15 minute presentation. Stevenson available for last minute questions
- 10/5 Presentations of Business Model – Each team will select a person to provide a 15 minute pitch for the business model. Turn in the power point slides
- * * Final Exam Review
- 10/10 Exam covering Chapters 5-8

SCHEDULE

BUSINESS MODEL PRESENTATION

The Business Model in MGMT 472 is intended to help you gain entrepreneurial experience & insight by applying what you learn in this class, your intuition, your experience, and what you learn from interactions with classmates. It is designed to do so in two ways. First, it does so by having you individually or as a team develop a business idea into a business model to present in a class presentation. The power point slides used will be turned in before the start of the presentation.

Class Session Description and your obligation

During the Socratic portion of the course, you are expected to *arrive at that day's class prepared to answer questions* about the chapter[s] you were assigned. Lectures will not summarize all the important material in a chapter. Instead, we will speak about the subject, emphasize some key points, specify where research or your professor's thinking differs from the textbook's, and try to summarize the subject and its relation to others that are important to entrepreneurship. You should use class sessions to ask questions to clarify your understanding of the topics covered in each chapter, and to go beyond the textbook's coverage. These sessions will operate on a "cold-call" system. That is, anyone present may be called on at any moment and is expected to contribute productively. Volunteers are welcomed and the professor will depend on them to keep the discussion flowing. Your contribution will be evaluated regularly on the basis of both quality and quantity, with an emphasis on its quality. Discussions of chapters and lecture material also are weighed by your professor and by classmates. Be prepared to defend your comments and ideas. Listen carefully to classmates' comments and engage them in discussion. Expect your ideas to be challenged. The last few weeks of class will have you concluding your team's work on your business model and presenting that model.

Attendance Policy

You are expected to attend all class sessions. Each student is allowed one unexcused absence or exemption from discussion before penalties begin. A second absence can be deleted if you write a report on an entrepreneur that you have interviewed or researched online. All absences over one unexcused will result in a deduction of 3 points from your final grade. We will explain these rules on the first day of class; with particular emphasis on their relevance to specific class sessions.

Darla Moore School of Business
Code of Student Conduct for Undergraduate Students

The Darla Moore School of Business [DMSB] is recognized globally for educating students who are prepared to become responsible business leaders. An effective learning environment where students and faculty value integrity, professionalism and diligence is foundational to this mission. Consistent with these values, the Student Leadership Council and the faculty of the DMSB expect students to:

- Spend a minimum of 2 hrs outside of class studying for each hour of classroom time;
- Exhibit classroom behavior that is respectful of faculty and fellow students;
- Refrain from the use of phones and other electronic equipment during class, unless permitted by the instructor;
- Arrive at class on time, actively participate in class, and not leave class early;
- Keep up with assigned readings and complete assignments on time;
- Contribute fully to team assignments;
- Respect the university's staff and be responsible stewards of its facilities; and
- Abide by the University of South Carolina Honor Code

University of South Carolina Honor Code

It is the responsibility of every student at the University of South Carolina Columbia to adhere steadfastly to truthfulness and to avoid dishonesty, fraud, or deceit of any type in connection with any academic program. Any student who violates this Honor Code or who knowingly assists another to violate this Honor Code shall be subject to discipline. The Honor Code is intended to prohibit all forms of academic dishonesty and should be interpreted broadly to carry out that purpose. The following examples illustrate conduct that violates this Honor Code, but this list is not intended to be an exhaustive compilation of conduct prohibited by the Honor Code:

- Giving or receiving unauthorized assistance, or attempting to give or receive such assistance, in connection with the performance of any Unauthorized use of materials or information of any type or the unauthorized use of any electronic or mechanical device in connection with the completion of any academic work.
- Access to the contents of any test or examination or the purchase, sale, or theft of any test or examination prior to its administration.
- Use of another person's work or ideas without proper acknowledgement of source.
- Intentional misrepresentation by word or action of any situation of fact, or intentional omission of material fact, so as to mislead any person in connection with any academic
- Work (including, without limitation, the scheduling, completion, performance, or submission of any such work).
- Offering or giving any favor or thing of value for the purpose of influencing improperly a grade or other evaluation of a student in an academic program.
- Conduct intended to interfere with an instructor's ability to evaluate accurately a student's competency or performance in an academic program.

It is the student's responsibility to seek clarification from the appropriate faculty member whenever s/he is uncertain as to whether conduct they are about to engage in would violate this Honor Code.

Course Grading Scheme

Exam 1 -covers Chapters 1-4	40 %
Exam 2 - covers Chapters 5-8	40%
Each exam will consist of 25 Multiple Choice Questions	
Bus Model Power Point	20%
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	100%

REQUIREMENTS & GRADING

A	90-100
B+	87-89
B	80-86
C+	77-79
C	70-77
D+	67-69
D	60-66
F	00-59

READ FIRST THREE PAGES OF EACH CHAPTER AND STUDY BOLDED WORDS OF EACH CHAPTER FOR EXAMS

MID-TERM AND FINAL EXAMINATIONS

The exams will include “objective” (multiple choice, true/false) items to test your learning of vocabulary, facts, and concepts. **(You must take the exams on the scheduled date. Any makeup of an exam is subject to the regulations for Deferred Examinations published in the Undergraduate Studies Bulletin.)**

M-W Final.....TBA Send me an e-mail if you want the Business Model grade, and Final Exam grade after your Course Grade has been posted. Your course grade should be available via MY.SC.EDU.

I WILL NOT DISCUSS YOUR GRADE OVER THE PHONE OR VIA EMAIL. WE MUST MEET IN PERSON TO DISCUSS THE GRADE

YOU HAVE 10 DAYS TO DISPUTE YOUR GRADE

Thanks in advance for your cooperation.

