

# UNIVERSITY *of* MISSOURI

COLLEGE OF ENGINEERING and

ROBERT J. TRULASKE, SR. COLLEGE OF BUSINESS

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## **IMSE 4750/4755H/7750 and MGMT 4750 Enterprise Conception** SYLLABUS SPRING 2013

### **Instructors**

Dr. Per L. Bylund, can be reached at [bylundp@missouri.edu](mailto:bylundp@missouri.edu)  
Dr. David Schmidt, can be reached at [schmidtcd@missouri.edu](mailto:schmidtcd@missouri.edu)

### **Schedule**

Mondays and Wednesdays: 3:30-4:45 in Cornell Hall 218. *Be on time.*

### **Office hours**

E-mail instructor to set up an appointment.

### **Course web site**

Note that this course uses Blackboard for communication and distribution of materials: [bblearn.missouri.edu](http://bblearn.missouri.edu)

### **Course description**

Enterprise Conception is the first of two courses in the joint Entrepreneurial Innovation Management program offered by the Colleges of Business and Engineering. Students from both colleges will work together in teams with faculty members from both colleges on a project. The course uses active learning with guests, active learning projects, class discussions, and a major creative project, usually a business plan.

This course aims to provide entrepreneurship students and nascent entrepreneurs with the tools to handle the entrepreneurial/startup process, taking the steps from idea to realization. Entrepreneurship includes the ability to work under stress, make tough decisions, take responsibility, be proactive, and bear uncertainty. This requires understanding and appreciation of self and others as well as the potential and limits of one's abilities. An entrepreneur does not have an instructor but is ultimately on his/her own and must thus trust in his/her own judgment. For this (and other) reason(s), *all students will be treated as adults and a responsible and mature approach to learning and the content of this course is expected.*

## **Course literature**

Allen, "Launching New Ventures 5th edition" ISBN-10: 0-547-01456-2

## **Student's responsibilities**

Take an active role in the classroom and beyond, contribute to discussions, be curious of and welcome new and unanticipated thoughts and perspectives, and be respectful of others, their ideas, and experiences. Make wise and informed decisions on how to make the most out of this course, its readings, exercises, and opportunities. Your instructor is not your mother but a facilitator of knowledge; neither are they simply "knowledge dispensers", you will need to decide for yourself what parts of the course you wish to focus on, and how to achieve the grade you prefer.

Note that this course is what *you* make of it. Your instructor does not set your grade – you *earn* the grade through your coursework and achievements. Every student can affect their course grade through making choices using the course structure below.

Additional student responsibilities are contained in the following sections. Note especially those the are regard to assignments and grades. *In addition*, this the type of engaged, respectful, interactive classroom requires that students are completely engaged during class time, meaning it is expected that **no electronic devices (computers, phones, etc.) will be allowed during class time.**

## **Instructor's responsibilities**

Provide structure for in-class discussion and opportunities for learning. The course structure is a result of the instructor's knowledge and experience, and the course is aimed at providing opportunities to help students develop the confidence and understanding necessary for entrepreneurship. The instructor is available for discussion throughout the semester and will to the extent possible support and provide feedback on your assignments; in some cases, the instructors can put you in contact with expert entrepreneurs who may share their experiences and help you establish important contacts.

## **Course overview and purpose**

This course is aimed at providing means to make self-made men/women. There is no blueprint for starting a business ("entrepreneurship") and becoming a successful entrepreneur, but there are milestones that are typical or common to most entrepreneurial projects and new ventures. In this course, we will discover and deliberate on these milestones and topics, and discuss common practices and how to deal with obstacles, problems, and failures. We will draw on our own experiences as well as the experiences of local entrepreneurs and documented cases. Students will learn about themselves, discover and deal with group dynamics, and will have the opportunity to focus on the stages of the entrepreneurial "process" that they find of most interest.

The course touches on both scholarly literature on entrepreneurship and practical knowhows and how-tos. We will explore what entrepreneurship means as well as what it is about, and we will learn directly from very successful local entrepreneurs and have opportunities to get involved in the creation of new businesses.

The course is not a directed study course, but students have the opportunity to pursue his/her own interests, and attempt to deal with and come to grips with his/her identified weaknesses and/or potential threats in order to best prepare for a life as an entrepreneur. Students are expected to explore the scholarly literature as well as documented cases in addition to the suggested readings, and pursue opportunities to learn from real-life entrepreneurs and business leaders.

## Course objectives

Students are expected to take full responsibility for their own studies and their contributions to class discussions and the class experience. Throughout the course discussions, students partaking in this course will demonstrate that they can:

- 1 Understand sources of creativity and diffusion of innovation
- 2 Describe the sources of potential business opportunities
- 3 Conduct a market assessment process
- 4 Explain product development cycle/supply-value chain
- 5 Evaluate the quality of an existing business plan
- 6 Explain a new venture strategy
- 7 Utilize a Product Commercialization Model (Goldsmith model)
- 8 Hone Group Process Skills
- 9 Identify their own strengths and weaknesses and how other people are different and think differently
- 10 Knowledgeably discuss the fluid concept of entrepreneurship in scholarly/theoretical literature and its meaning
- 11 Identify and discuss the task and function of the entrepreneur in the marketplace
- 12 Analyze the entrepreneurial process, and identify threats, weaknesses, and opportunities
- 13 Conduct market analysis for a business idea—identifying target customers, means of communication, and costs—and rationally make a marketing/communication plan
- 14 Understand and be able to construct a plan for starting a business
- 15 Assess, evaluate, and calculate the feasibility or profitability of an entrepreneurial project

## Assignments and examinations

This is an upper-level course for (primarily) seniors and graduate students, hence students are assumed to have an interest in the subject matter. Students are expected to always come *well prepared* to class discussions and for this reason tests should be superfluous. The course is structured so that each student has the opportunity to maximize the value of course contents and topics through indulging in those topics the student finds of greatest interest/use to him/her. In order to allow for individual learning, there will be no formal exams and only a minimum of homework assignments.

A student's grade will depend on sufficient preparation for and active participation in in-class discussions, online discussions, and group work. Grades are based solely on the course elements and deliverables specified below; in other words, what grade you earn in this class is in *your* hands. *There will be no make-up exams or other ways to compensate for missed opportunities.*

A total of 1100 points will be awarded (explained below):

- 400 business plan (presented in 3 parts; 100 for parts 1 and 2; 200 points for the FINAL and 3<sup>rd</sup> part)
- 100 Discussions on Blackboard
- 200 investors role
- 200 peer lectures
- 100 peer lecture discussant duties
- 100 peer assessment (50 on quantity, 50 on quality)

Based on awarded points, your grade will be as follows:

95%	A
90-94.9	A-
87.5-89.9	B+
82.5-87.4	B
80.0-82.4	B-
77.5-79.9	C+
72.5-77.4	C
70.0-72.4	C-
60.0-69.9	D
<60	F

The exact nature of each assignment will be decided in class, but the instructors always have the final word and points are awarded at their discretion. In general, the following is expected:

*Business Plan* 400 points total – part 1 (100 points); part 2 (100 points); part 3-FINAL plan (200 points). Your group will, over the course of the semester, produce a business plan including all relevant sections as discussed in class and will be driven by your business concept. The plan is produced by the group *as a whole* and the group will be responsible for deciding on what business product to pursue. It will be presented in THREE (3) PARTS (two (2) pieces of the plan and one full FINAL plan). Each of the three presentations will include a written component consisting of your presentation slides AND the written portion of the plan corresponding with what you’ll be presenting. Each presentation WILL BUILD ON THE PRECEDING ONE AND will INCLUDE FEEDBACK FROM student investors and from Instructors. Each written component is due at 8 a.m. one full week prior to your presentation to your instructor and (student) investors. Note that your business plan should be succinct and to the point; please write it in the form of a report to an investor rather than an academic essay or narrative. Please consult with your instructor frequently to improve your work. **The idea is for your business plan to get better each time you re-organize and present it, based on criticism you received and on your research.**

*Discussions on Blackboard forums* 100 points. There will be several discussions using Blackboard’s online discussion forum. Assignment directions will be provided. You will be required to participate and will be graded according to the rubric in each assignment’s instructions.

*Investors Role* 200 points. Each group acts as investors on another group’s business plan. Your role as investors is to read, analyze, and critically evaluate the business plan and presentation material, as well as **do research** to be sufficiently prepared in class. You have 10 minutes after the business plan presentation to ask questions and then decide on whether to invest. **Format and rubric will be discussed in class.**

*Peer Lectures* 200 points. Each group is responsible to lecture on two topics from the book to the class. The group is expected to take full advantage of the course literature **but primarily rely on additional relevant and reliable sources** for their topic presentation – you must do research on the topic to fully grasp it and be able to answer questions from your audience and the instructors. These are worth up to 75 points each. Note that you should use the chapter in the book only as introduction to the topic but that your presentation must provide additional information. Also, the presentation may not have the same structure as the book and you may not use examples from the book. Please prepare a detailed and informative presentation. You are encouraged to use whatever educational or communication techniques you believe add value to your presentation (i.e., that add

value to your audience). The presentation should be approximately 20 minutes with another 20 minutes of questions and answers.

*Peer Lecture Discussant Duties* 100 points. Each group will act as discussants on three lecture topics. A “discussant” provides constructive commentary and feedback as well as leads an interesting and informed discussion with the presenters. As discussants, it is your job to prepare questions (especially open-ended questions) and discuss important matters with the group lecturing on the topic – both in response to their lecture and beyond. Your task is to make sure the audience learns all important aspects of the topic, and in order to do this, you will need to research the topic, learn about it, and prepare for the lecture as though you would give it. Discussants get about 10 minutes after the presentation to discuss the content, add to it, and provide feedback. Do not simply ask questions. Discussant groups should suggest possible improvements and, where applicable, important literature or perspectives that were not covered by the presenting group. Like in your presentation, *you need to find additional sources to do this*. Perform your discussant duties as a dialog with the presenting group.

*Peer Assessment* 100 points. Twice during the semester, each group member will anonymously assess their peers in the group. The first assessment is done midterm and aims to provide feedback for your peers, while the second assessment is the final evaluation of a group member’s contribution. This exercise is based on *how your peers assess your contribution to the group in terms of quality and quantity*. Be honest and correct in your assessments; only very rarely do all group members earn 100% even though students are prone to inflate the class grades by saying everybody is worth an A+. You will automatically lose all points, and so will your peers, if you award overly positive scores without discrimination or sufficient explanation and feedback.

### **Attendance and participation**

You are expected to attend and participate in, as well as prepare for, all class discussions *that you find of interest*. It is *your responsibility* to keep up to date with all information relevant to the course (some of which will be provided in class), submit all assignments according to instructions and on time if you wish to get credit, and be a respectful and valuable colleague in all group assignments and class discussions. Poor performance/participation in class discussions and other group work will result in lower grades according to the above section. The instructor reserves the right to dismiss/drop students from this course in case of excessive absenteeism, failure to submit sufficient assignments for a grade, or significantly poor performance.

### **Academic Dishonesty**

Academic integrity is fundamental to the activities and principles of a university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards breaches of the academic integrity rules as extremely serious matters. Sanctions for such a breach may include academic sanctions from the instructor, including failing the course for any violation, to disciplinary sanctions ranging from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, collaboration, or any other form of cheating, consult the course instructor.

### **Students with Disabilities**

If you anticipate barriers related to the format or requirements of this course, if you have emergency medical

information to share with me, or if you need to make arrangements in case the building must be evacuated, please let me know as soon as possible.

If disability related accommodations are necessary (for example, a note taker, extended time on exams, captioning), please register with the Office of Disability Services (<http://disabilityservices.missouri.edu>), S5 Memorial Union, 882-4696, and then notify me of your eligibility for reasonable accommodations. For other MU resources for students with disabilities, click on "Disability Resources" on the MU homepage.

### **Intellectual Pluralism**

The University community welcomes intellectual diversity and respects student rights. Students who have questions or concerns regarding the atmosphere in this class (including respect for diverse opinions) may contact the Departmental Chair or Divisional Director; the Director of the Office of Students Rights and Responsibilities (<http://osrr.missouri.edu/>); or the MU Equity Office (<http://equity.missouri.edu/>), or by email at [equity@missouri.edu](mailto:equity@missouri.edu). All students will have the opportunity to submit an anonymous evaluation of the instructor(s) at the end of the course.

**Note: The above syllabus for this course is subject to change for all sorts of reasons. Announcements made in class or by email supersede anything in this syllabus. You are responsible for knowing what occurs in class regarding assignments even if you are not in class and you are responsible for reading emails and postings on Blackboard.**