

# UNIVERSITY *of* MISSOURI

ROBERT J. TRULASKE, SR. COLLEGE OF BUSINESS

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## MANAGEMENT 4710 THE ENTREPRENEURIAL PROCESS

SYLLABUS FALL 2012

### **Instructor**

Dr. Per L. Bylund  
Per.Bylund@mizzou.edu

### **Schedule**

Tuesdays and Thursdays 9:30-10:45 in Cornell Hall 12. *Be on time.*

### **Office hours**

E-mail instructor to set up an appointment or discuss issues.

### **Course web site**

Updated syllabus and other course information available via [www.PerBylund.com](http://www.PerBylund.com)

### **Course description**

This course aims to provide entrepreneurship students and nascent entrepreneurs with the tools to handle the entrepreneurial process. Entrepreneurship includes the ability to work under stress, make tough decisions, take responsibility, and bear uncertainty. To do this requires understanding and appreciation of self and others as well as the potential and limits of one's own 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**

*Entrepreneurship* (second edition) by W. Bygrave & A. Zacharakis  
*Start Your Own Business* (fifth edition) by M. Markman (ed.)

### **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; 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.

*Please note:* 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 right/wrong choices using the course structure below.

### **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 projects and ideas for new ventures; the instructor can put you in contact with experts and entrepreneurs who may share their experiences and help 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 know-how's and how-to's. 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 consists of suggested readings on topics that may be of interest to the student and supplemental readings in self-study. This way, the student has 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. Identify their own strengths and weaknesses and how other people are different and think differently
2. Knowledgeably discuss the fluid concept of entrepreneurship in scholarly literature and its meaning
3. Identify and discuss the task and function of the entrepreneur in the marketplace
4. Analyze the entrepreneurial process, and identify threats, weaknesses, and opportunities
5. Assess the feasibility of an entrepreneurial project

### Assignments and examinations

This is an upper-level course for (primarily) seniors, which means students are assumed to have an interest in the subject matter. Students are expected to come well prepared to class discussions and for this reason tests should be superfluous to the individual student's learning. 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 only a minimum of exams and homework assignments.

A student's grade will depend on sufficient preparation for and active participation in in-class discussions as well as group work. Each student will work in a group that will research and present a topic to the class and act as discussants on another group's presentation. In addition, each group must prepare questions on each topic covered in class and all students must *individually* produce summaries ("abstracts") of three of the topics for which they act as neither presenters nor discussants. *There will be no make-up exams or other ways to compensate for missed opportunities.* So choose wisely!

A total of 1,100 points will be awarded (explained below):

250	group paper or interviews
150	group presentation
100	group discussant duties
150	summaries (3x50)
200	peer assessment
150	homework (3x50)
Extra credit:	100 portrait of an entrepreneur or report from an event

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

925-           A

900-924	A-
875-899	B+
825-874	B
800-824	B-
775-799	C+
725-774	C
700-724	C-
600-699	D
< 600	F

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

### *Paper*

The paper is produced by the group *as a whole* and can be one of several things (decided collectively). The group needs to pick the topic and how to produce the paper for the topic they wish to explore. The standard options are:

1. Research/theoretical paper on topic of choice in entrepreneurship
2. Empirical study paper such as a case study or interviews with real-life entrepreneurs exploring a topic of choice
3. Draft or preliminary business plan for a new venture of your choice

Total points awarded for this group work is 300: 250 for the full paper plus an additional 50 as homework #3 for the topic and plan. Please consult with the instructor at least once before your plan is final; failure to do so may result in penalties.

The full-length paper, worth a total of up to 250 points, is due *in hardcopy* (i.e., printed on paper) *in class* on the last scheduled day of the semester. The paper should be succinct, to the point, and with a clear purpose; please write it (to the degree possible) in the form of a report rather than an academic essay or narrative – and make it a *group effort*. The paper should be approximately 8-10 pages (normal formatting) of text, graphs, tables, etc.

### *Homework*

There are a total of three homework assignments. Homework #1 consists of a personality test and is done individually online. It is due 8/23 in class and you are expected to (1) do the test at <http://www.humanmetrics.com/cgi-win/JTypes2.asp> and print the page with your “type” and percentages (your result page), then (2) go to <http://www.personalitypage.com/html/portraits.html> and read about the particularities of your “type” – take notes of what makes sense and what doesn’t. Bring your “type” printout and notes to class on 8/23.

Homework #2 and #3 are done in groups. You will be divided into groups by your instructor based on your personality types. In homework #2 you discuss in your group and arrive at a consensus on your preference for the group's presentation and discussant duties. Deadline will be decided in class. Homework #3 is to decide (also through discussion and by consensus) on the paper topic for the group's paper and outline the paper's structure, aim, and plan.

Each homework is worth 50 points.

### *Group work*

The group is formed by the instructor based on the results of homework #1 to maximize the interaction between different personality types, and the group members will be notified of the composition of their group in the second week of class. The group's first assignments are to decide on a topic for the group presentation (homework #2) and produce a plan for their paper (homework #3) as described above.

The group is expected to take full advantage of the course literature *as well as additional sources* for their topic presentation – you will need to do some research to fully grasp your topic. 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 25-30 minutes and is worth up to 150 points.

The group is also assigned as discussants on another group's topic. Discussants get 10-15 minutes after the presentation to discuss the content, add to it, and provide feedback. 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*. Please attempt to perform your discussant duties as a dialog with the presenting group. Your discussant duties will be worth up to 100 points.

The group should be present for other groups' presentations and each member should individually produce one-page summaries of *what you learned* about the topic and the presentation's content (not presentation style) for *three* presentations including discussants comments. Each summary is worth 50 points for a total of 150 points.

Twice during the semester, each group member will anonymously assess their peers in the group. The first assessment is done instead of a midterm exam and aims to provide feedback for your peers, while the second assessment is the final evaluation of a group member's contribution. Filling out the assessment forms is worth a total of 50 (2x25) points, and the remaining 150 points for this exercise is yours based on *how your peers assess your contribution to the group*.

*Extra credit: portrait of an entrepreneur or report from event*

A total of up to 100 points is awarded individual students who produce a paper of approximately three to five pages in the form of a “portrait” of a well-known entrepreneur of your choice or a report from an entrepreneurial event of magnitude. For the former, the student is expected to learn about the chosen entrepreneur’s achievements and summarize what is (most) inspiring about these achievements and why. For the latter, you may visit an event or participate in a webinar, interview entrepreneurs or scholars, or otherwise report on an event of magnitude (you should supply a brief argument for why this event warrants a report).

**Attendance and participation**

You are expected to attend and participate in, as well as prepare for, all class discussions *that you find of interest*. Note that you are not required to attend, but 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, 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: Assignments and examinations. 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.