

Westminster College
School of Business
Fall 2017

BA 240 – Entrepreneurship & Creativity

Instructor : Dr. David Brauer

Office: Old Main 215

Phone: Cell 412-335-5507; Office 724-946-7161

Email: brauerdb@westminster.edu

Class Times: MWF 12:50pm-1:50pm

Class Location: Old Main 210

Office Hours: MWF 1:50pm – 3:10pm and by appointment

Course Description: This course addresses theory and practice fundamentals to launching a new business venture. Students will be introduced to the nature of entrepreneurship, opportunity analysis, entry strategy, as well as financing and marketing problems related to business start-ups in the formative years. Each student will prepare and defend a comprehensive business plan commonly used in attracting investor interest and financing. This syllabus is intended to be an outline of the class and may be changed at the instructors discretion and without notice to enhance the class.

Course Outcomes: Students who successfully complete this course will be able to:

- Know what entrepreneurship is and what is involved in starting a successful entrepreneurial venture.
- Understand the risks that face entrepreneurs.
- Learn how to implement your entrepreneurial idea into action.

Academic Honesty : You are expected to know the elements and ramifications of academic dishonesty as stated in the Westminster College student handbook. Any academically dishonest act will result in failure for the assignment and failure of the class for the semester. Cheating, or the perception there of, will result in your dismissal from class, failure of the course, or both. Cheating is considered to be plagiarism, copying others' work either during a graded test for homework assignment, or simply taking credit for another's work in claiming as your own. Cheating serves no one well and will be dealt with severely.

Attendance Policy: class attendance is mandatory for in-depth understanding and assimilation of all theoretical concepts, discussion points and practical applications. Attendance will be counted as a portion of your grade.

Course text: *Essentials of Entrepreneurship and Small Business Management*, Scarborough and Cornwall 8E, Pearson, ISBN: 978 - 0-13 - 384962 - 2

Harvard Business Review on Entrepreneurship, Harvard Business Review, ISBN: 9780875849102

Submission requirements: Proper communication in class, out of class, and the proper submission of assignments will be required. In preparation of your future careers this course emulates the communication, planning and initiative needed in order to be successful within the business field. Only assignments that follow proper submission guidelines and are on time will be graded and returned.

Accessibility statement: Westminster College actively strives for the full inclusion of all of our students. Students with disabilities who require access solutions for environmental or curricular barriers should contact Faith Craig, Director of Disability resources, located in 209 Thompson Clark Hall.
Phone: 724-976-7192

Classroom management: as your instructor, I have certain expectations for each of you throughout your time in my classroom. In order for you to be prepared for success with in a professional environment you must be willing to put forth the effort, except personal responsibility for your learning and come to class prepared and on time. This class will require considerable work both in and out of the classroom. In order that we may get the most out of our time together, please abide by the following request:

- please turn off all cell phones prior to the start of class.
- No text messaging will be tolerated during class and especially during exams.
- Please remove all your earbuds from both ears until the end of class.
- I expect you to have read all of the materials and be prepared for class and be prepared to engage in the class discussion.
- Please give your best effort at all times!

Your Grade: Your grade will be determined on the following criteria:

- 1) Class participation and attendance 14% total (.33pts for each class for a total of 14 pts)
 - 2) Quiz 1 10% total (10pts)
 - 3) SWOT analysis 10% total (10pts)
 - 4) Quiz 2 10% total (10 pts)
 - 5) Lists of Potential Ideas 6% (6pts)
 - 6) Elevator Pitch 10% (10pts)
 - 7) Final Project 40% total (40pts)
- 100% = 100pts total

Grading Scale: A=90%-100%

B=80-89%

C=70-79%

D=60-69%

F<59%

Tentative Outline of Assignments and Due Dates:

Class 1 August 28 - Introductions, Review of Syllabus, Name cards for Desks, Class Policies, brief review of projects, Hand out Yellow Car Story.

Class 2 August 30 - Entrepreneurship, Social Entrepreneurship, 1% for the Planet.

Reading: ESBM CH1 The foundations of Entrepreneurship

Assignment- Do the Chapter end discussion questions and be prepared to discuss the meaning of the yellow car story.

Class 3 September 1- Introduction to Living Lab & eCenter@LindenPoint Hermitage, Creating and developing priorities.

Reading: HBR The Questions Every Entrepreneur Must Answer

Class 4 September 4 - Forms of Business Ownership

Reading ESBM CH6

Assignment - Do the discussion questions and be prepared to talk about them in class.

Class 5 September 6- Ideas to Reality (youtube elevator pitch winner utahstateces)

Reading ESBM CH 3

Assignment - Do the discussion questions and be prepared to talk about them in class.

Class 6 September 8 - Commercializing Tech

Reading - HBR Commercializing Tech 175

Quiz 1 - On all of the readings and discussions to this point.

Class 7 - September 11 - Franchising and the Entrepreneur, Niche Width and Discussion Questions.

Reading - ESBM CH 7 - Franchising and the Entrepreneur

Assignment - Chapter End Discussion Questions.

Class 8 - September - 13 - SWOT Analysis (Three Little Pigs Video), PESTLE Analysis and Horizon Scanning (Mike Nicholson)

Class 9 September 15 - Choosing the Right Location, Bricks and Mortar v. Online

Reading ESBM CH14

Assignment - Chapter End Discussion Questions and be prepared to discuss.

Class 10 - September 18- How Entrepreneurs Craft Strategies That Work

Reading - HBR How Entrepreneurs Craft Strategies That Work

Assignment - Do you agree with the premise of the Chapter? Why or Why Not?

Class 11- September 20 - Presentation Skills and Telling a Story -Guest Speaker (DFB)

Class 12 - September 22 - List of Potential Ideas DUE

Assignment - Turn in List of Potential Ideas and be prepared to talk about them.

Class 13 - September 25 - Writing a Business Plan

Reading - HBR How to Write a Great Business Plan -29

Class 14 - September 27 - Crafting a Business Plan and Building a Solid Strategic Plan

Reading - ESBM CH5 pg161

Assignment- Do the chapter end discussion questions and be prepared to discuss them in class.

Class 15 - September 29- Successful Venture Planning

Reading - HBR - Milestones for successful venture planning

Assignment - Be prepared for the chapter discussion.

Class 16 - October 2- Boot Strapping / Marketing Plan

Reading - ESBM CH8 pg 286 - Building a powerful bootstrapping marketing plan

Assignment - Do the chapter end discussion questions and be prepared to talk about them in the class discussion.

Class 17 - October 4 - E-commerce and the Entrepreneur

Reading ESBM- CH 9 - pg 324

Assignment - Chapter end discussion questions ready to turn in and discuss.

Class 18 - October 6- SWOT analysis

Assignment - Turn in your complete SWOT analysis including conversion matrix and be prepared to present and discuss.

Class 19 - October 9 - SWOT analysis discussion and presentations.

Class 20 - October 11- Ethics

Reading- ESBM CH 2 pg43 - Ethics and Social Responsibility: Doing the Right Thing.

Assignment - Be prepared to have a Discussion on the Values Based Revolution.

Class 21 - October 13 - Work on projects

Class 22 - October 16- Risk Management and Insurance - Guest Speaker (DFB)

Class 23 - October 18- Review for Quiz 2 and Work on Projects (Legal / Patents TM)

Class 24 - October 20 - Quiz 2

Class 25 - October 25 - Sources of Financing (Guest Speaker Brian Slawin Ben Franklin Angel Investors)

Reading ESBM CH13 Sources of Financing and Equity Debt

Assignment - Complete the chapter end discussion questions and be prepared to discuss.

Class 26 October 27 - How much does your venture need?

Reading - HBR pg 89 How much does your venture need?

Class 27 October 30 - Bootstrap finance the art of start-ups

Reading - HBR pg 149 Bootstrap start-ups

Class 28 November 1- Commercializing Technology

Reading - HBR Commercializing Technology pg 175

Class 29 November 3 - Globalization and Entrepreneurship

Reading - ESBM pg 573 Global Aspects of Entrepreneurship

Assignment - Prepare the discussion questions at the end of the chapter.

Class 30 November 6 - Team Building

Reading - ESBM pg 608 Planning a new venture team for the next generation.

Assignment - Prepare the discussion questions at the end of the chapter.

Class 31 November 8 - Work on projects - Nike, behind the swoosh.

Class 32 November 10 - Normalization of Deviance - Project questions

Class 33 November 13 - HTRIP project - guest speaker Email me your Elevator Pitches

Class 34 November 15 - (2 presentations)

Class 35 November 17 - (3 presentations)

Class 36 November 20 - (3 presentations)

Class 37 November 27 - (3 Presentations)

Class 38 November 29 - (3 presentations)

Class 39 December 1 - (3 presentations)

Class 40 December 4 - (3 presentations)

Class 41 December 6 - (3 presentations)

Class 42 December 8 - (3 presentations)

Potential Ideas :

List of potential ideas for the term project / Initial positioning statement. You must select a preliminary set of four ideas that may be used. One of the four ideas must include a tech start up. Fill in the two-sentence positioning template for your product or service concept. The template is:

Sentence #1

For (Target Customer)

Who (statement of the need or opportunity).

The (product/service name) is a (product / service category)

That (statement of benefit)

Sentence #2

Unlike (primary competitive alternative)

Our product (statement of primary differentiation).

SWOT Analysis and Conversion Matrix Project: remember the more thorough the better. If you have questions with or need help with this project please come to office hours or make an appointment with me.

Elevator Pitch: You will video record and email your elevator pitches to me. Watch this to help your elevator pitch (youtube.com elevator pitch winner UtahStateCES) This is an example of a very good student elevator pitch. Take note of all of the information he covers in this example. There is a lot of information covered in a very short amount of time. Most importantly simplicity rules and have fun with it.

Final Project: Your final project will consist of a 2500 word minimum document and a power point presentation. Your final paper will be due the day of your presentation. Prior to giving your presentation please also hand me a hard copy of your paper. The paper and the power point should include the following and will tell your story. Watch this to help frame your paper and have an idea for your presentation and your elevator pitch (youtube.com elevator pitch winner UtahStateCES)

- 1) Overview of the company, problem and solution.
- 2) What is the problem or service really solving? (remember only the customer can tell you what they want)
- 3) The solution - what result will it give the customer? (what is the secret sauce)
- 4) Target market? How big is the market? What is the TAM, SAM, SOM, LAM (Total available market, serviceable available market, serviceable obtainable market, launch addressable market) How will you reach them?
- 5) Traction, MVP (minimally viable product) or prototype, revenues or customers?
- 6) Economics, spreadsheet with both revenue and expenses for a five year model including burn rate. Start up financial model, customer acquisition costs, revenue forecast, compensation staffing expense.
- 7) Competition - (Horizon Scanning, PESTLE analysis) What is the competitive product map? What is the alternative to your solution.
- 8) Who will you bring into your team and what will make your team the right team? (who do you need to succeed)
- 9) What milestones would you achieve in the next 6 months / year.
- 10) Summary and call to action.

You should be creative with this project. If you have questions that I do not happen to address in class please feel free to stop by at my office hours or make an appointment for me to help you.

I am looking forward to working with all of you, as well as having some fun and I hope that this class helps you in your future endeavors.

-Best regards, Dr. Brauer