DePaul University

ISS 394:
Entrepreneurship Strategy
Course Syllabus
Fall 2000

"Look what I found in the dumpster! A perfectly good business plan!"

INSTRUCTOR:

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REQUIRED TEXT AND READINGS:

Harvard Business Review on Entrepreneurship. Harvard Business School Press.

Gundry, L.K., & Buckho, A.A., (1996). Field Casework: Methods for Consulting to Small and Start-up Businesses. London: Sage Publications (chapter readings depicted as 🔑 in course calendar).

COURSE DESCRIPTION:

This course is an overview of entrepreneurship strategy and policy. With the small business as our focus, students will analyze problems and concerns related to entrepreneurship. Topics covered include entrepreneurial characteristics, trends in the small business sector of the economy, and the start-up and growth of the developing enterprise. Written cases of firms will be analyzed. The course objectives include:

- Introduce the discipline of entrepreneurship and its role in the American Enterprise System.

- To gain awareness of a business organization as a system of interrelated functions.

- To improve your managerial and organizational skills through application of theories to real entrepreneurial problems.

- To become familiar with the case analysis method, observation (interviewing business members, analyzing records, etc.) and reporting your findings to others.

- To strengthen your ability to function as a team member, and to develop a cross-disciplinary understanding of business problems.

- To bring you up-to-date on innovations and current trends in entrepreneurship and small business through assigned supplemental readings from recent publications.

COURSE REQUIREMENTS:

Examinations:

There will be *one* exam. This midterm exam may include short answer, and case analysis questions. This exam is weighted 25% towards your final course grade. A make-up exam is not permitted except for documented valid medical or other emergency reasons. Unless it is clearly impossible to do so, permission must be given before the exam date.

Entrepreneurial Project:

A central component of this course is the opportunity for you to work directly with a local entrepreneur or entrepreneurial agency. This allows you the chance to make an impact on the operations and planning of a real business or organization. You will be assigned to a team composed of 5-6 students to work on this "live" case. (For more on group participation as a component of your course grade, see the section on small group and class participation in the syllabus). The instructor will assign cases to student teams in such a way that the arrangement is mutually beneficial to the students and to the client firm. Two goals are foremost:

(1) to provide meaningful management assistance to the small business client.
(2) to gain professional consulting learning experience for the student team members.

Criteria used for assignment include the nature of the client's project, geographical location of student and client, and students' background/major area of study.

During the quarter, your team will work with the client on the project. Generally, three site visits should be arranged, if appropriate. Feel free to use the technology available (e.g., email, fax, Internet message boards and discussion areas, etc.) in order to give updates on a weekly basis to your client on the progress of the project. Because of the time restraints placed on the students due to the nature of the course, the instructor will make every effort possible to create "in-class" time for students to meet with their teams. Your team will make a final presentation to the class about the case project at the end of the quarter. In addition, the team will prepare a final report for the instructor and the client. The final report will include:

- A summary of the problem under analysis, methodology, and major recommendations.

- An in-depth analysis of the business/industry

- Use of appropriate analysis tools (e.g. interviews, market research techniques, financial ratios, graphs, and other statistics) and clear explanation of how these tools can be used or interpreted by the client.

- Analysis and recommendations that are written in a coherent, logical, and readable style.

- A <u>log of team activities</u> from project start to conclusion.

These are general areas, and your team's report may be tailored according to the issue under study. You are urged to consult the instructor throughout the quarter for advice regarding the live case. In addition, you have the option to provide the instructor with an outline of your final report for comment, although you are not required to do so.

The group project is worth 30% towards your final grade. Final presentation of the project is 10% of your final course grade. The grade you receive will be your group grade. The course project is due on the final day of class (day of scheduled final exam). Late papers will receive a one-grade penalty.

INDIVIDUAL "LIVE" CASE REACTION/REFLECTION:

As you complete your "live" case project, you will submit a short written paper (approximately three pages typewritten) that contains your reactions to the "live" case project on which you worked this quarter. Some issues and questions to consider: How was this experience? What did you learn that you couldn't learn from a textbook on entrepreneurship? What impression did the client leave you with regarding entrepreneurship? What was your contribution to the student team? How did the group process turn out? The paper will be turned in on the final day of class (day of scheduled final exam). It is worth 15% towards your course grade.

CASE DISCUSSION:

When cases are assigned during the quarter, we will spend class time discussing each case in detail. Before a case is to be discussed, the instructor will ask for students to be the “Discussant(s)” of the case to be analyzed. A student should be a "Discussant" at least one time throughout the quarter (5% of your grade). Each “Discussant” will be asked to lead the discussion of the cases and bring in his/her own unique perspective to the situation. Since it is assumed that everyone has read the cases, the discussants should focus on the strengths and weaknesses of: (1) the characteristic(s) of the founder(s); (2) the idea (product/service concept); (3) financing used in this start-up; (4) the market opportunity; (5) other issues that the discussant feels is relevant to entrepreneurship and new venture management (e.g., the risks and rewards of the start-up). It is also strongly encouraged that the discussants post any of their questions, ideas, and recommendations on the Excite Entrepreneurship Strategy Message Board and Discussion Area. Case summaries can be found at the end of this syllabus.

SMALL GROUP AND CLASS PARTICIPATION:

The success of this course depends not only on your attendance, but also on your participation. The more you participate, the more fun and valuable the course will be for all of us. For every class, students are expected to read the assigned text and supplemental readings and cases. Participation is measured using several criteria. These include actively participating individually during the "discussion" part of our sessions, in small group meetings, and in group presentations.

Since we will be analyzing cases in this class, it is vital that you come to class prepared. That is, all of the cases have questions at the end and you should come to class ready to discuss these questions and give recommendations. It may be helpful to write out your answers to the case questions before class. If there is lack of class participation on these cases, the instructor will ask students to hand in their written answers.

The instructor's evaluation of your participation is worth 15% towards your final course grade, and will be evaluated using these criteria:

- When questions or cases were presented to the class, how active (as opposed to inactive) was your participation?

- When you answered questions or commented on reading-related or discussion-related material in class, how accurately (as opposed to inaccurately) did you use concepts previously discussed?

- When you asked questions or commented on reading-related or discussion-related material in class, how creative (as opposed to redundant or repetitive) was your thinking?

- When you were asked to answer case questions to solve organizational problems (a career as an organizational consultant offers big buck ($$$!), by the way), how specific, hence implementable (as opposed to vague, hence useless), were your suggested remedies to problems raised in class?

- When you criticized others' ideas (including the instructor's), how constructively (as opposed to destructively) did you state your criticism?

- How many times were you absent when your small group was working on in-class and live case (so that your group missed your contributions)? One group absence may not adversely affect your participation grade; more class absences will lower your final grade.

BREAKDOWN OF COURSE REQUIREMENTS:

Mid-Term Exam	25%
Case Reflection Paper	15%
Entrepreneurial Project	30%
Entrepreneurial Project Presentation	10%
Class Participation (e.g., Readings, Articles, Cases, Excite Entrepreneurship Strategy Discussions)	15%
Discussant Role	5%
Total	100%

GRADING:

A	93-100
A-	90-92
B+	88-89
B	83-87
B-	80-82
C+	78-79
C	73-77
C-	70-72
D+	68-69
D	60-67
F	59 and below

Course Calendar

FOR THE WEEK OF:	TOPIC OF DISCUSSION	ASSIGNMENTS READINGS
September 4	• *Introduction to the Class* · *Small Business Consulting*	• The Fieldwork Experience: What it is and what it isn't • Managing the Fieldwork • Managing the Student Consulting Team
September 11	• *Nature of Entrepreneurship and Small Business*	• The Questions Every Entrepreneur Must Answer • <u>Anatomy of a Start-Up</u>: Nowhere Men
September 18	• *Start-up Ideas* • *Seeking Entrepreneurship Opportunities*	• Launching the Fieldwork Information Search • How Entrepreneurs Craft Strategies that Work • <u>Anatomy of a Start-Up</u>: Born to Be Wild **Contracts with Small Business Client are due on the 20th**

FOR THE WEEK OF:	TOPIC OF DISCUSSION	ASSIGNMENTS READINGS
September 25	· *Developing the New Venture Business Plan*	• How to Write a Great Business Plan • Milestones for Successful Venture Planning • Outline of a Comprehensive Business Plan (handout) • <u>Anatomy of a Start-Up</u>: No Experience Required
October 2	• *Continue Business Plans* • *Financing the Venture*	• Strategy vs. tactics from a venture capitalist • How much money does your new venture need? • <u>Anatomy of a Start-Up</u>: Kings of the Hill
October 9	• *Financing the Venture Cont.*	• Bootstrap finance: The art of start-ups • <u>Anatomy of a Start-Up</u>: Going for the Green
October 16	· *Informal Presentations of Small Business Cases*	**STUDY** **MID-TERM EXAM: October 18th**

FOR THE WEEK OF:	TOPIC OF DISCUSSION	ASSIGNMENTS READINGS
October 23	· *Franchising Opportunities* • *Selecting the Legal Form of Organization*	• Anatomy of a Start-Up: Errand Boy
October 30	• *Managing Growth*	• Developing Recommendations and the Final Client Presentation • Commercializing Technology • Anatomy of a Start-Up: The Matchmaker
November 6	• *Formal Presentations*	Please provide an outline and any other supplemental material worth noting for other students in the class **Final Projects and Case Reflection Papers will be due on the final exam scheduled date**

ANATOMY OF A START-UP CASE SUMMARIES

Born To Be Wild

November, 1997. Ballon, Marc. Dave and Dan Hanlon hope to challenge long-dominant Harley-Davidson for a portion of the American-made motorcycle market. Can their company, Excelsior-Henderson, compete?

Nowhere Men

June, 1996. Grossman, John. The anatomy of a start-up built around creating a cyberstore on the World Wide Web to sell CD recordings.

No Experience Required

September, 1997. Bianchi, Alessandra. By surrounding herself with experts, can this business owner write a success story with her obscure tea drink?

Going for the Green

July, 1996. Wells, Edward O. A close-up look at a museum-like golf shop that is sure to spark interest, but will it sell golf equipment?

Kings of the Hill

August, 1996. Caggiano, Christopher. A new market with big competition may make it hard for this start-up to make its product an industry standard.

Errand Boy

November, 1996. Macht, Joshua. This start-up wants to do your shopping, get your dry cleaning and more, all for a small fee. But, will it fly?

The Matchmaker

December, 1998. Useem, Jerry. Can a powerful database replace the 'black art' of personnel recruiting?