

Creativity and Entrepreneurship

HOD 2760-01

Peabody College, Vanderbilt University

Syllabus – Fall 2003

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Times: Section 01-T/R 2:35 - 3:50

<http://eres.library.vanderbilt.edu/cgi-bin/eres/viewby.nstr1.pl>

Purpose of the Course

This course has been designed to provide students with an overall understanding of entrepreneurship and to prepare them for developing a mindset for thinking creatively. Targeted at students who would like to create their own businesses, it is meant to teach students how to live and work outside of the bureaucracy, to learn to dream about new ideas and new ventures, to push the edges of the envelope, and to see entrepreneurship as reality. The focus of the course is to start small and grow big--the American Dream. Thus, hopefully, regardless of your future plans and hopes, this class can benefit you greatly in how you think and act, in the future, from an entrepreneurial viewpoint.

Entrepreneurship is a state of mind--an artful, insightful, and innovative mentality rather than that of business management or administration. It is a way of perceiving and exploiting opportunity wherever it is found. In a world undergoing fundamental economic revolution, the ability to think "like an entrepreneur" has become a core skill.

Strong emphasis is placed on thinking outside of the structured environment while dealing with real-world applications. Our first order of business will be to develop some creative thinking strategies; then we will create some interesting and exciting new possible business ventures; and third we will develop a quasi-business plan for those ventures.

This course is about learning of risk and failure and growing from it. It is about learning to forge your ideas into a workable business concept, commit them to paper, and flesh them out into a reasonable form that can be tested to see if it would stand up to the demands of a free-market system. Many courses teach certainty and conformity. In this class I will introduce you to the reality of uncertainty, and chaos. We want students to learn about individual freedom, independence, and to become self-reliant and self-sufficient.

Course Assumptions

1. The work environment will change drastically in this new millennium.
2. Twenty-first century students must think in different and more creative ways.
3. Students must develop the ability to create jobs instead of simply taking jobs.
4. People need to be creative and self-sufficient.
5. American students must be prepared to compete effectively in the new global economy.
6. Students must be prepared to deal with uncertainty and to manage chaos.

Course Objectives

1. To develop new and interesting ways of thinking.
2. To dream about the future.
3. To brainstorm about new ideas and business ventures.
4. To understand the concept of entrepreneurship.
5. To develop "regret minimization."
6. To discuss new and different ideas openly, without shame.
7. To take a business idea and develop it into a marketable plan.
8. To share that idea with classmates and with local entrepreneurs.
9. To understand chaos and uncertainty.

10. To develop skills that will lead to individual freedom, independence, self-reliance and self- sufficiency.

Industries Areas

Where Will the Following Industries/Areas Go in the 21st Century?

Medicine

Sports

Advertising

Automobile

Airlines

Aircraft

Transportation

Technology

Computer

Utilities

Fashion

Publishing

Television

Space

Food

Clothing

Retail

Heavy Equipment

Housing

Agriculture

Internet

Government

Education

Entertainment

Investment

International

Europe-One Currency

Travel

Legal

Teaching Strategies

I want you to see this class as a journey. We are all on the same road together. I will use a wide variety of teaching methods including lecturettes, video clips, guided discussions, peer group learning, telephone conferencing, outside entrepreneurial speakers, online searches, and perhaps a video conference. **The course will be taught like a seminar and each person will be expected to contribute ideas, insights, and concepts to every meeting.**

I am pleased that you have elected to join us on this journey. We only have a vague road map, so we can go where our hearts desire and we can dream the impossible dream. And as entrepreneurs, we can make the impossible dream happen. Come to work hard, come to share, come to learn, come to have fun, and ENJOY THE RIDE! **This course will require a significant amount of time and effort. Please read the syllabus carefully to see if you have the time and interest for the class.**

Students may be required from time to time to meet as a team with Engineering students to serve as consultants for this cross discipline entrepreneurship learning experience. Ideas will also be shared via e-mail. Assignments will be made shortly after the class starts. Students from the Graduate Entrepreneurship Class will also meet with HOD teams to serve as consultants, especially related to Humor and Creativity.

The class will be divided into teams for the purpose of helping each other and to serve as consultant to other groups. Group members will discuss their ideas and plans with each other. The Professor is always delighted to meet with small groups and individually when

needed. I usually get to class early and stay late and will be glad to answer or discuss any issue. Students can also make an appointment for further discussions.

Deadlines and Incompletes

Please note: No assignment will be accepted after the deadline unless agreed upon by the Professor and the class.

The Professor **will not personally complete an incomplete form for students at the end of the semester.** Incompletes are not encouraged, but may be generated by the student, if necessary, at the end of the class.

On some class days, we may not be able to complete all exercises shown because of special guest lectures, video clips, or some other unexpected event.

Class Attendance and Punctuality Policy

Attendance is very important in this class. Class sessions are interactive and cannot be "made up." Students are encouraged to be at all scheduled sessions. **A 1/2 letter grade reduction will occur after three class absences and thereafter. The class will begin on time and students are expected to present at 2:35 and not leave early or to get up and leave and return. The final grade will be lowered five (5) points after three times late or leaving and one (1) point for each subsequent occurrence.** If possible, please e-mail me when it is necessary for you to miss class or when you may have a higher priority. Do not bring me notes or excuses to class. If you are sick for an extended time, please apply for an incomplete and I will be happy to work with you. Students are expected to be courteous to the faculty, invited speakers and fellow students and to conduct themselves in a professional manner.

Assignment Protocols

All assignments must have the following information in the right hand corner of the paper:

Student Name:

Exercise Number:

Exercise Name:

Date Due:

The professor reserves the right to make minor changes in the syllabus if needed to encourage learning. The Entrepreneurship in Action text is divided into area including 1. Entrepreneurship in action, 2. Cases, 3. The grey Zones, and 4. Sweet Equity. We will discuss these areas in class.

Web Based/Prometheus Application

On a few occasions we may use the web and/or Prometheus to conduct the class, therefore not physically meeting in the classroom. Discussion will take place over the web, similar to corporate life.

Confidentiality Policy

Throughout this course, students maybe exposed to proprietary information from other students, guest lecturers and faculty. It is the policy of this class that all such information is treated as Confidential.

By enrolling in and taking part in HOD 2760, students agree not to disclose any confidential information to any third parties without specific written permission from students, guest lecturers or faculty, as applicable. Students further agree not to utilize any such proprietary information for their own personal commercial advantage or for the commercial advantage of any third party.

Receipt of this policy and registration in this class is evidence that you understand this policy and will abide by it.

International Connection

As you develop your business plan ideas, I am trying to set up an international group of students I met this summer in Italy and Germany to respond to your ideas from a global viewpoint. I will keep you informed on this issue.

Course Requirements

Assignments for Grading and Important Dates

Products and Important Dates

Introductions and Purchase Textbooks—**August 28**

1. Stock Market Project--December 2 50

Points--

Select an industry that is of interest to you from the list on page 5. Select 5 companies in that

industry and follow their stock progress over the semester. Record company trading symbol, find

their logos and mission statements, and record (plot) stock prices once each week on the same day of the week. Also plot the Dow, NASDAQ Composite, and S&P 500. The logos and mission statements can be an example for your business Venture. Be prepared to discuss your work in class with your team each week. Prepare a five page typed analysis of your work. Begin the week of **September 1** and end the week of **December 2**. This can be attached to your business plan as support. **Pass/ Fail, Pass 50 points, Low pass 45.**

2. Creativity Project--September 25 50

Points--

Develop 5 different and creative ideas. The ideas can be anything you like and you should cover the following areas: 1. Idea, 2. Description, 3. Market, 4. Competition and 5. Price of

service or product. Bring ideas to class for team discussion. Post one idea on Prometheus by **September 8** so all students can review it and respond. All 5 ideas are due in typed form on **September 16. Pass/ Fail, Pass 50 points, Low pass 45.**

**3. Industry Paper--October 9
-200**

Points--

Develop an Industry position paper. Select a major Industry and develop a 10 page doubled spaced paper about the future of that industry. This should be the same industry as your idea for a business venture. This will be the background and support for your business plan. Begin **August 27** and due on **October 9**. An Industry paper outline will be e-mailed to the class at a later time.

4. October Break October 20-21 Monday-Tuesday

5. Business Venture Plan--Begin October 10

Develop a business plan about your idea. Some areas to cover are as follow. A complete Business Plan outline will be developed through out the class. Students should develop each part of the plan as we discuss the business plan outline. **Do not wait until the end of class to do the plan.**

50 Logo Design---October 30

Points--

Mission Statement

Description

Financial

Others part of plan

6. Collegiate Entrepreneurship Organization Conference November 6-8, Chicago

7. Mid-Semester Deficiency Reports--October 15

8. Business Plan Presentation Dates--December 2, 4, 9, and 11

**9. Business Plan Presentation Power Point Due on day of presentation
Points--100**

**9. Business Document Plan December 15
Points--350**

**10. Final Project Reflection Paper-- December 15
Points--200**

Total points **1000**

GRADING

Course grades are determined by knowledge learned in the class and by performance on the assignments. Students should take notes from readings and class discussions. Each student is expected to attend all classes: study and analyze assigned readings; participate in class discussions; and complete all assignments on time. Some work will be group assigned.

Grade	Percentage
A+	98 and above
A	95-97
A-	90-94
B+	85-89
B	80-84
B-	75-79

C	70-74
C-	65-69
D	60-64
F	63 and below

Course Schedule and Assignments

Date: August 28

Topic: Course Introduction

Course Goals

Syllabus

Assignments

New Way of Thinking

Introductions – Students

Prometheus

Team Development and assignments

Entrepreneurship Education Forum -- <http://entrepreneurship.vanderbilt.edu>

Reading for Next Class:

Coulter, Mary. Entrepreneurship in Action. Chapter 1.

Case: The Night of Celebration--Please print from Web site and bring to class.

Date: September 2

Topic: Introduction to Entrepreneurship

Assignment 1: Understanding the field of Entrepreneurship -- Discussion

Case: **The Night of Celebration**--Please print from the web site and bring to class

Students should begin to think about a new business idea. Now is the time to dream about any idea that you have had for a new business venture.

Reading for Next Class:

Freiburg, K., & Freiburg, J. Nuts!

Forward, Prologue, Chapters 1-10.

Clouse, R. W., & Spurgeon, K. Corporate Analysis of Humor. Psychology: A Journal of Human Behavior.

von Oech, R. A Whack on the Side of the Head: How Can You Be More Creative?

Date: September 4

Topic: Southwest Spirit

Maverick Thinking

Kill the Bureaucracy

Learn Like Crazy

Don't Fear Failure

Be Creative

Assignment 2: Understanding Creativity in Organizations -- Discussion

Renaissance Power Point. Groups will discuss Nuts

Reading for Next Class

Freiburg, K., & Freiburg, J. Nuts! Chapters 11-23.

Date: September 9

Topic: Southwest Spirit

Assignment 2: Continued-- Discussion of the "LUV Spirit" and Creative Thinking

Groups will discuss Nuts

Passion

Spirit

Unconventional Thinking

Love (LUV)

Assignment 3: Developing Knowledge about Creativity -- Discussion

Review the business plans listed on the Entrepreneurship Forum web page. Select 4-5 business ideas that you like and bring to class. Also, review the C-E-O web site and the engenussolution (Rose-Hulman Institute of Technology --Terre Haute Indiana) web site for ideas. Be able to discuss class. Should we submit some of our ideas to Engenus Solutions

Reading for Next Class---On Reserve

Robinson & Stern, Chapters 1-6

Epstein, Chapter 1

Groups will be assigned chapters from Robinson and Stern.

Date: September 11

Topic: Creativity

Nature

Preconception

Misalignment

The New Science of Creativity (Epstein, Chapter 1)

- ☐ What is Generativity Theory?
- ☐ What is meant by Multiple Repertories of Behavior?
- ☐ Why Individual Differences?
- ☐ What is Novelty, Creativity and Innovation?

Assignment 4: Developing Ways of Thinking about Creativity - Discussion

Creativity Power Point. Groups will report from Robinson and Stern.

Questions to Answer

- ☐ What is meant by the power of the unexpected?
- ☐ How preconceptions limit corporate creativity?
- ☐ What do we really know about creativity?
- ☐ What is the rise of the new generation?
- ☐ How does misalignment shut down creativity?
- ☐ How do we do alignment?

Reading for Next Time:

Robinson & Stern, Chapters 7-12

Epstein, Chapter 2

Groups will be assigned chapters from Robinson and Stern.

Date: September

Topic: Enhancing Creativity

Capturing

Challenging

Broadening

Surrounding

Assignment 5: Questions to Answer -- Discussion

Case: **The Call**-- Please print from the Website and bring to class

Groups will report from Robinson and Stern

- ☐ Can I do self-initiated activities?
- ☐ Do all activities need to be official?
- ☐ What does "serendipity" mean?
- ☐ How can diverse stimuli help creativity?
- ☐ Can creativity be used in company communication?
- ☐ Where do we start in unleashing corporate creativity?
- ☐ What can you do in your organization to produce a creative environment?

(We will use threaded discussions on the Web to discuss some approaches to these questions.)

Reading for Next Class:

Epstein, chapters 3-6

Groups will be assigned chapters From Epstein.

Date: September 18

Topic: Creativity Myths

Assignment 6: Questions to Answer about Creativity

- ❑ Myth: Creativity is Rare
- ❑ Myth: Only Artists Have It
- ❑ Myth: Only High IQs Have It
- ❑ Myth: You Need to Hire It
- ❑ Myth: It's in Your "Right Brain"
- ❑ Myth: It's Mysterious

Assignment 7: Each group will select one game to demonstrate at the next class meeting.

Reading for Next Time:

Epstein, Chapters 4-6

Date: September 23

Topic: Creativity Games that Teach Creative Thinking

Each group will present one game and what it teaches.

Assignment 8: Each student will develop 5 creative ideas for next time.

Readings for Next Class:

Clouse, R. W., & Miller, R. Entrepreneurship: Views From Educators and Business Executives
Psychology: A Journal of Human Behavior.
Clouse, R. W. Entrepreneurship Education for the 21st Century. Psychology: A Journal of
Human
Behavior.

Date: September 25

Topic: Creative Ideas

Assignment 9: Discussion of 5 Creative Ideas

Case: Changing Generations: An Entrepreneur Takes Over the Family Business
Please Print from the web site and bring to class

Reading for Next Class:

Coulter, Mary. Entrepreneurship in Action. Chapter 2.

Case #1: O'Naturals, p.73

Case #2: Crosslink Polymer Research, p. 73

Case #3: Jobdirect, p.74

Case #4: Green Mountain Coffee Poasters, p. 75

Case # 5: Buckman Laboratories, p. 76

Date: September 30

Topic: The Context of Entrepreneurship

Issues Affecting Entrepreneurship

The New Economy

Technology

Globalization

"Cooking the Books"

Review cases

21st Century Power Point

Reading for Next Class:

Coulter, Mary. Entrepreneurship in Action. Chapter 3.

Case # 6: Spanx, p. 116

Case #7: Sonicare, p. 116

Case # 8: Accership, p. 118

Case # 9: Nobody in Particular Presents, p. 119

Case # 10: Papa Murphy's Pizza, p. 120

Date: October 3

Topic: Researching the Venture's Feasibility

Assignment 10: New Ventures--Discussion

Common Misconceptions About and the Realities of Great Ideas

Ideas of Entrepreneurial Ventures

Researching Competitors and Competitive Advantage

Feasibility Study

Funding Sources

Review cases

Assignment 11: Me - An Entrepreneur?

There are several attitude profiles related to entrepreneurship theory that take the form of self-assessment tests. Please take these online assessment tests and bring your scores and findings to class. Most are free. Take only the free ones, which are sample tests. Come prepared to discuss in your group.

1) Small Business Entrepreneur Profiles -- <http://humanmetrics.com>

This test determines an individual's possible business type.

- 1) Business Leader
- 2) Manager
- 3) Craftsman
- 4) Licentiate
- 5) Freelancer
- 6) Home Business Entrepreneur
- 7) Analyst

There is a free demo version online, but it does not give strengths and weaknesses. However, there is a complete description also online.

- 2) Am I an entrepreneur? -- <http://www.wd.go.ca/eng/touls/xindex.asp>

This index was developed by a consulting firm to be used by the Canadian government.

- 3) Risk Attitudes Propensity -- <http://www.humanmetrics.com>

There is a free version that looks at only risk-taking propensity.

Reading for Next Class:

Coulter, Mary. Entrepreneurship in Action. Chapter 4.

Sol Cleaning Services and

Employee Trainers & consultants, Inc--answer questions on page 153

Case #: 12 Digital mafia Entertainment, p.153

Case #: 13 Burt's Bees, p. 154

Case #: 14 Megatoys, p. 155

Date: October 7

Topic: Feasibility of a Creative Idea

What is our business?

Who are our customers?

Who are our competitors?

Review cases

Assignment 12: Understanding Feasibility Plans

- 1) Product Description,

- 2) Product or Service Provided,
- 3) Potential Customers,
- 4) Estimated Selling Price,
- 5) Competition, and
- 6) Conclusions

As you begin the development of your business plan, use the Web to find out as much as you can about your idea. Ask classmates, family, business people and anyone else you can if they would buy the product or service.

Reading for Next Class:

Coulter, Mary. Entrepreneurship in Action. Chapter 4.

Pinson & Jinnett, Anatomy of a Business Plan. Chapter 1. Page 27

Case #: 15 Eclipse Aviation, p. 192

Case #: 16 Glory Foods, p.190

Case #: 17 Strawberry Frog, p. 188

Case #: 18 Sholo, Inc., p. 188

Who Needs an Attorney?

Patent office www.uspto.gov

Date: October 9

Topic: More on Feasibility

Assignment: 13: 4-5 Page Feasibility Plan Discussed in Teams

Review cases

Reading for Next Class:

Coulter, Mary. Entrepreneurship in Action. Chapter 5.

Date: October 14

Topic: Planning the Venture

Assignment 13: Developing Mission and Vision

Importance of Vision

Break Even Point

Mission Statement

Reading for the Next Class:

Coulter, Mary. Entrepreneurship in Action. Chapter 6.

Date: October 16

Topic: Organizing and Launching the Venture -- Legal Organizations

Understand the Legal Forms of a Business Venture

Legal Issues

Trademarks and Patents

Reading for the Next Class:

Coulter, Mary. Entrepreneurship in Action. Chapter 6

Case#: 19 Joe Boxer Company, p.229

Case#: 20 Western Digital Corporation, p. 229

Case#: 21 Bass Pro shops, Inc, p.230

Case#: 22 AceWire and Super Clip, p. 231

Case#: 23 Panera Bread Company, p. 232

Date: October 21 Fall Break

Date: October 23

Topic: Launching the Venture

Understanding Goals and Markets

Review cases

Reading for the Next Class:

Pinson & Jinnett, Anatomy of a Business Plan. Chapters 2, 3, & 4.

Date: October 28

Topic: Business Plan Outline

Assignment 17:

Each student will be given the opportunity to develop his/her own business plan. Team members will serve as consultants to each other. Each team member should present his/her power point to their group for review and feedback.

Assignment

Begin business Plan development

Reading for Next Class (On Reserve in Education Library):

Bangs, D., & Pinson, L. The Real World Entrepreneur Field Guide. Chapter 13

Date: October 30

Topic: Creating an Identity and Choosing a Name for the Business Enterprise

Assignment 18: Create a Name for Your Business Enterprise

Personal Case – Naming a Business (To be handed out in class.)

Case Study – Autumn Leaves Pet Cemetery (To be handed out in class.)

Identity and Logo – You may want to develop letterhead and business cards.

Reading for Next Class (On Reserve in Education Library):

Bangs, D., & Pinson, L. The Real World Entrepreneur Field Guide. Chapter 14

Pinson & Jinnett, Anatomy of a Business Plan. Chapter, 5

Date: November 4

Topic: Market Research Techniques, Promotions and Advertising, Web Presence

Assignment 20: How will you develop promotions and advertising?

Reading for Next Class:

Coulter, Mary. Entrepreneurship in Action. Chapter 7.

Date: November 6

Topic: Managing the Enterprise

Assignment 21: Learning About Decision Making, SWOT Analysis and Role Theory

Reading for Next Class:

Coulter, Mary. Entrepreneurship in Action. Chapter 9.

Case#: 24 AnthroTronix, p. 355

Case#: 25 Claudia Schiffer

Case#: 26 Colony Beach and Tennis Resort, p. 356

Case#: 27 Blue Nile, Inc., p. 357

Case#: 28 Thermagon, p. 358

Date: November 11

Topic: Managing Growth and How to Get Out of Business Ventures

Organizational Growth

Organizational Downturns

Family Businesses

Preparing for the Worst

Review cases

Reading for Next Class:

Bangs, D., & Pinson, L. The Real World Entrepreneur Field Guide.

Chapter 9

Date: November 13

Topic: Review of Business Plan Progress Report

Assignment 22: Progress report and review of business plan

Date: November 18

Topic: Business Plan Competition

Assignment Due: Business Plan Presentations

Class Feedback on Presentations

Date: November 20

Topic: Business Plan Competition

Assignment Due: Business Plan Presentations

Class Feedback on Presentations

Date: November 25 Thanksgiving Holiday

Date: November 27 Thanksgiving Holiday

Date: December 2

Topic: Business Plan Competition

Assignment Due: Business Plan Presentations

Class Feedback on Presentations

Date: December 4

Topic: Business Plan Competition

Assignment Due: Business Plan Presentations

Class Feedback on Presentations

Date: December 9

Topic: Finding Funding for Business ventures

Date: December 11 Classes End

Topic: Finding Funding for Business Ventures

Date: December-- Final Reflections Paper--Due December 15 (12-20 READING and EXAM DAYS)

Special Events

Entrepreneurship Forums

I would like to have 1-2 Entrepreneurship Forums during this semester. I would also like to have 2 or so meetings with Engineering students to investigate cross-discipline entrepreneurship learning. With the School of Engineering, I hope we can have several business ventures between members of this class and engineering students. Perhaps, some of you will want to take a special projects course next semester and work with engineering students on a new venture. More will be discussed about this as it develops. I would like to invite some of your parents to present their business and/or creative ventures.

We will also communicate with a new business startup at Tennessee Wesleyan College in Athens, TN.

Other Suggested Readings & Independent Start-Ups: Contact Instructor

Required Texts: Contact Instructor

Texts and Research Papers on Reserves: Contact Instructor

Other Related Reading: Contact Instructor: Contact Instructor

Recommended Readings (journals, magazines, and newspapers): Contact Instructor

Web Sites: Contact Instructor

Optional Software: Contact Instructor