

EEE 4513

Strategic Entrepreneurship Management

Fall 2010, Class Room Building 103

CONTACT INFORMATION

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Class Time: MW 2:30-3:45p

GENERAL OBSERVATIONS ABOUT STRATEGIC ENTREPRENEURSHIP MANAGEMENT

This is an integrative capstone course in which materials and techniques are drawn from many disciplines. Within this course, you will draw upon your knowledge from these different disciplines in achieving one key task: the written and oral presentation of a business plan. The ultimate goal of this class is to provide you with an effective foundation upon which you can build to compete in the Riata Business Plan Competition. The purpose of class time will be to present to you topics (e.g., opportunities, internal and external environment analyses, market analyses, etc.) for you to consider in formulating your business plan, provide knowledge for how to effectively signal value in your business plan, offer detailed feedback on your business plan components, and help you think comprehensively about your business and the context in which it operates.

COURSE NATURE AND OBJECTIVES

Nature. This course will be similar yet very likely also quite different from your other courses here at Oklahoma State University. In many courses, whether intentionally designed by the professor or not, students can be caught up in a competition for better grades than others in a course. You will be assigned a grade in this course as well. However, your grade in this course is of very little importance to me except for my hope that each of you does well. My primary objective in this course for you will be that you learn and you help other students in the class learn. You will work in groups. I expect that you will help others within your group learn and that you will learn from them. I also expect that you will help students in other groups learn and that you will learn from them! For this class to be successful, you will need to lean on the other

students in the class, whether they are in your group or not, as much as you will need to lean on me.

Why is this? Founding a new venture is a very risky, time-consuming, stressful, uncertain process (as you likely know, founding a new venture can also reap great rewards, including significant financial benefits, personal autonomy, the ability to explore and try new things, the ability to leave your mark, societal benefits, etc.). Moreover, founding a new venture often means at least for some period of time that a single decision maker wears the hat of manager, accountant, salesperson, supplier, and researcher, among other hats. A key task of entrepreneurs is learning. Inevitably, you will be in a new context, ill-defined, and for which you lack existing knowledge. Sometimes you just need to sit down and figure things out, and oftentimes, this means drawing upon the knowledge and experiences of others to help you do this.

You'll be asked to think as an **entrepreneur and strategist** in this course. As such, we will attempt to identify and explain key problems, propose solutions, and recommend actions. I find the materials and issues that we will evaluate this semester fascinating as well as challenging.

Objectives. Listed below are objectives that can be achieved this semester. I hope that these objectives are consistent with your interests and career intentions.

- Understand what makes an opportunity a good opportunity.
- Understand what can be done to keep a good opportunity as a good opportunity.
- Continue the development (and refinement) of an orderly and analytical approach to use when evaluating business issues and problems and proposing solutions.
- Understand your business and business environment as a constantly changed entity.
- Understand your business plan as a plan for going forward as well as a plan for adapting if conditions in the external environment should change.
- Understand your personal strengths and weaknesses as a decision maker and understand how you can complement your strengths and weaknesses to be a more effective decision maker.

Teaching style. I have a personal teaching style that will likely be different from that of your other professors here. I have very high expectations. I have high expectations in terms of the quality of work that you submit. I have high expectations in terms of the quality of your contributions in the classroom. I also have high expectations in terms of the effort that is needed to be successful. While very little effort on your part will likely lead to a low grade for the course, high effort does not necessarily lead to a high grade. There has to be some level of learning on your part and willingness in terms of helping others learn.

I also have strong opinions. I will speak my mind and tell you when I think your opinions or ideas are wrong. Besides a natural tendency of myself, there is also good reasoning

behind why I am upfront about my opinions. As an entrepreneur, you need to have a strong desire and passion to found your venture. Your strong desire and passion needs to overcome the naysayers that will likely be there to tell you to stop your foolishness and get a real job and to pursue a different opportunity. You need to be able to convince others as to why your idea will be successful and why they should support you. You also need to be able to absorb negative feedback, understand when negative feedback actually represents an opportunity to learn and perhaps an opportunity for a future venture, and understand when negative feedback may be inaccurate and just plain wrong.

While you may perceive my teaching style as unfair or rough or just plainly rude (I certainly hope not ... this is not my intent), my primary goal for you from this course will be that you learn. If you present me the opportunity to help you, you will find that I will do everything I possibly can to help you learn. I may not be able to help you immediately, but I will work to help you or I will find someone that can help you. Please recognize that the time and effort I invest in providing detailed feedback to your submissions represent the intent to help you learn.

REQUIRED TEXTS AND OTHER INVESTMENTS

You will be required to read two texts for this course: the *Nuts and Bolts* binder, and *Business Plans that Work: A Guide for Small Business* by Jeffry A. Timmons, Andrew Zacharakis, and Stephen Spinelli. Other required readings will also be handed out or posted on the web regularly throughout the semester.

ATTENDANCE POLICY

Attendance is crucial to the learning process. Attendance will facilitate positive interactions and knowledge transfer among us. Attendance will be measured for each class and will be used to determine a portion of your participation grade. *For individuals missing (unexcused) 4 classes in the semester, this will automatically result in a 10-point deduction from your final grade (8 classes: 20-point deduction).* You are required to bring the appropriate excuse forms for any absences within a week of your return to class. You will be responsible for checking with me concerning any missed assignments, class material, etc.

ACADEMIC INTEGRITY

Oklahoma State University has adopted an academic policy emphasizing that honesty, integrity, and respect for others are fundamental expectations in our University. The Spears School of Business requires all students who take Spears courses to certify that they have read, understand, and agree to comply with the University's Academic Integrity Policy. Spears students should have already completed a certification statement. All other students enrolled in this

course, business school minors, are also required to complete a certification statement available in the Undergraduate Office. Completed statements will be kept on file in the Undergraduate Office.

For other important information concerning important dates, holidays, dropping/withdrawing from a course, the integrity policy, class attendance, and other general expectations, you may visit: <http://osu.okstate.edu/acadaffr/aa/syllabusattachment-Fall.htm>

STUDENTS WITH DISABILITIES

If you are a student with accommodation needs, please be sure to register with the Office of Disability Services. Contact me at the beginning of the semester so that I am aware of your specific accommodations. This will help you achieve success in the course and at the university.

HARRASSMENT AND DISCRIMINATION

Oklahoma State University is committed to providing an educational and work climate that is conducive to the personal and professional development of each individual. To fulfill its multiple missions as an institution of higher learning, Oklahoma State University encourages a climate that values and nurtures collegiality, diversity, pluralism and the uniqueness of the individual within our state, nation and world. The university also strives to protect the rights and privileges and to enhance the self-esteem of all its members. Faculty, staff and students should be aware that any form of harassment and any form of illegal discrimination against any individual is inconsistent with the values and ideals of the university community.

Individuals who believe they have experienced harassment or illegal discrimination are encouraged to contact the appropriate offices within their respective units.

SYLLABUS CHANGES

You may expect that amendments to this syllabus will be made as the course progresses. I will certainly attempt to keep changes to a minimum and will keep you actively involved in the processes used to make changes.

COURSE GRADES

The Business Plan. The business plan will be an iterative project. Throughout the semester, you will be asked to submit various portions of the business plan. Depending on the quality of your submission, you may be asked to re-submit a portion of your business plan. Whether you do or not will be optional. If you plan to re-submit a portion of the business plan, though, you will need to inform me immediately, and you will have one week to complete this revision. Together, the various submissions of each portion of the business plan will account for equal portion of 60% of your grade. The final version of the written business plan will account for 10% of your grade. The final oral presentation accounts for 30% of your final grade.

Group Participation Score. Group participation will be measured by using a force-ranked schema in which you will be asked to rank the contributions of your teammates from 1-5. Given your entire grade is based on a group score, the highest-ranked individual in your group will be given a score that is 5 points higher than the final group score, the lowest-ranked individual will be given a score that is 5 points lower than the final group score. All other group members will be evenly distributed between high and low.

If a group member fails to participate, then every other member of the remaining team must inform me of this so that I can rectify the situation. An initial notification must be provided by November 1 at which point I will immediately inform the offending student of their lack of participation. A second notification by the team can come at any point during the semester. The offending student will be automatically receive no better than a “D” for their final grade.

ALL ASSIGNMENTS ARE DUE AT THE BEGINNING OF THE CLASS MARKED ON YOUR SYLLABUS. Failure on account of your teammates to hand in group assignments on time implies failure on each individual teammate’s grade. Handing in an assignment, group or individual, 5 minutes after class starts will face a deduction of 10 points; after class, 20 points; and later than this, at least a 30-point deduction. This deduction cannot be offset in re-doing the assignment.

You are welcome to request your grade at any point during the semester. It may take me a class or so to calculate and inform you of your grade. It may even take a gentle reminder. However, I am happy to let you know your grade ... with one caveat. I will not let you know your grade during or after the week prior to the oral business plan presentations UNLESS you have previously requested your grade during the semester.

Finally, you are entering a time in your life when your success will depend solely on you. I will not attempt to track you down to let you know your grade, to let you know that you are one absence from the 10-point deduction, or to let you know what you missed during an absence. This is your responsibility. Once you come to me, though, I will be happy to help you.

SUMMARY OF GRADE ALLOCATIONS

| | |
|--------------------------|------------|
| Business Plan | |
| Parts | 60 percent |
| Overall | 10 percent |
| Final Group Presentation | 30 percent |

CONCLUDING COMMENTS

I believe, most sincerely, that this course can be a rewarding and positive experience for each of us. Moreover, I am convinced that we can, working together, have an enjoyable and productive journey this semester. Finally, please accept nothing other than my best personal

wishes as you prepare for life experiences that will follow graduation from Oklahoma State University.

| DATE | TOPIC | ASSIGNMENTS |
|----------|--|--|
| 08/23/10 | Introduction to SE Management | Class Attendance; Syllabus; Introduction |
| 08/25/10 | Laying the Foundation | Due: Personal Information Sheet |
| 08/30/10 | Entrepreneurial Exercise | |
| 09/01/10 | Exercise Recap; Strategy Basics | Due: Read Nuts and Bolts; Business Plan Teams Founded |
| 09/06/10 | Strategy Basics Pt. 2 | Due: (1) Management Team Portion of Business Plan; (2) Business Idea |
| 09/08/10 | Labor Day | University Holiday |
| 09/13/10 | Strategy Basics, Pt. 3; Market and Industry Analysis | Timmons Skim Ch. 1, Read Ch. 2 and Appendix 3: Fossa Business Plan |
| 09/15/10 | Strategy Basics, Pt. 4; Market and Industry Analysis | Timmons 3-4; Appendix 2; Due: Company, Concept, and Product/Service Portion of Business Plan |
| 09/20/10 | Strategy Basics, Pt. 5 | Read Whole Foods case |
| 09/22/10 | Strategy Basics - Recap | Timmons 5-6; Due: Industry Portion of Business Plan |
| 09/27/10 | Framing the Business Plan | |
| 09/29/10 | Framing the Business Plan | Due: Initial Market Analysis; Plan/objectives for In-Class Work Time |
| 10/04/10 | In-Class Work Time | |
| 10/06/10 | In-Class Work Time | |
| 10/11/10 | Business Plan | Timmons 7-8; Due: Complete Market Analysis Portion of Business Plan |
| 10/13/10 | Business Plan | |
| 10/18/10 | Business Plan | Timmons 9-10; Due: Economics of Business Portion of Business Plan |
| 10/20/10 | Business Plan | |
| 10/25/10 | Business Plan | Due: Marketing Portion of Business Plan |
| 10/27/10 | Business Plan | |
| 11/01/10 | Business Plan | Due: Design and Development Portion of Business Plan |
| 11/03/10 | Business Plan | |
| 11/08/10 | Business Plan | Due: Operations Portion of Business Plan; Risks and Assumptions Portion of Business Plan |
| 11/10/10 | Business Plan | |
| 11/15/10 | Business Plan | Due: Timeline Portion of Business Plan; Financial Projections of Business Plan |
| 11/17/10 | Business Plan | |
| 11/22/10 | Business Plan | Due: Offering Portion of Business Plan |
| 11/24/10 | Thanksgiving Day | University Holiday |
| 11/29/10 | Final Preparation | |
| 12/01/10 | Business Plan Presentations | Presentations |
| 12/06/10 | Business Plan Presentations | Presentations |

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|----------|-----------------------------|---------------------------------------|
| 12/08/10 | Business Plan Presentations | Presentations; All business plans due |
| 12/13/10 | Finals Week | Finals Week |

PERSONAL INFORMATION SHEET

Full Name: _____

Preferred or Nickname: _____

Emergency E-mail: _____

Major / Minor: _____

Year and Semester of Projected Graduation: _____

Post-graduate plans: _____

Other courses being taken this semester: _____

Previous internships and work experience: _____

Course objectives (What do you expect out of this course?) _____

Out of school, what do you enjoy doing?

Complete, detach, and return on the second day of class.