

**MASTER COURSE SYLLABUS
EEE 3023**

Introduction to Entrepreneurship

**Spears School of Business
Oklahoma State University
Fall 2010**

Class Meets: Monday, Wednesday, 2:30 – 3:45 pm
Room: Morrill, 304A
Instructor: Dr. Bruce R. Barringer
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Office Hours: 2 hours prior to each class

EEE Website: <http://entrepreneurship.okstate.edu>

I. Course Overview:

Welcome to the entrepreneurial revolution! EEE 3023 is an introductory course intended to provide students with a solid foundation in terms of the vital role played by entrepreneurs and entrepreneurship in the 21st century global economy. In a sense, this is the cornerstone course, which is complemented at the end of your program with the capstone business plan course. During this semester, we will assess, explore, critique, and celebrate the phenomenon of entrepreneurship. Entrepreneurship is approached as a way of thinking and acting, as an attitude and a behavior. Our emphasis is on entrepreneurship as a manageable process that can be applied in virtually any organizational setting. Moreover, our interest is in sustainable entrepreneurship, or entrepreneurship over the life cycles of people's careers, of organizations as they evolve from start-up enterprise to sizeable corporation, and of societies as they move from undeveloped to post-industrial. However, our principal focus will be on the creation of new ventures, the ways that they come into being, and factors associated with their success. This is a course of many ideas and questions, and you will be encouraged to develop and defend your own set of conclusions regarding each of these issues. It is also a course that integrates a number of different disciplines, ranging from sociology and psychology to economics, finance, marketing, and human resource management. Further, it is a course that mixes theory with practice, and you will be challenged to apply principles, concepts and frameworks to real world situations.

II. Course Objectives:

The course is built around a number of core objectives. By the end of the semester, you should be able to:

- Recognize the entrepreneurial potential within yourself and others in your environment;
- Appreciate the role of entrepreneurship within society, at the level of the organization, and in your own personal life;
- Grasp the fundamental importance of key values in explaining entrepreneurial success;

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- Understand the process nature of entrepreneurship, and ways to manage the process;
- Identify the many ways in which entrepreneurship manifests itself, including start-up contexts, corporate contexts, social contexts, public sector contexts, and others;
- Develop an appreciation for opportunity, how to recognize it, and how to evaluate it;
- Appraise the nature of creative new business concepts that can be turned into sustainable business ventures;
- Appreciate the ethical issues that are intimately intertwined with entrepreneurial activities, and develop a personal framework for managing ethical dilemmas.

III. Texts (Required):

Entrepreneurship: Successfully Launching New Ventures, 3rd Edition, Bruce R. Barringer and R. Duane Ireland, Pearson Prentice Hall (2010).

Readings and Case Packet (available for purchase at **Cowboy Bookstore**)

IV. Student Assessment/Evaluation:

| | |
|---|------------|
| Midterm Examination | 200 points |
| Final Examination | 200 points |
| Original Concept and Business Model * | 200 points |
| Group Case Strategy (oral) ** | 150 points |
| Interview of an Entrepreneur *** | 150 points |
| Thought Question of the Week (Weeks 2-11) **** | 100 points |

- * Students will form teams (maximum of six people per team) for the purposes of coming up with an original business idea, translating the idea into a well-conceptualized business concept, and then building a business model around that business concept. This business model must demonstrate the basic market and economic feasibility of the proposed business. Please note that the students are not developing a full business plan, and the specific issues to be addressed in the business model differ from those in a full business plan. A framework for doing the analysis and writing up the business model will be presented in class. This report is due Wed, Nov 10, 2010.
- ** Students will form six person teams for the purpose of analyzing a case. Each team will be responsible for a fifteen-minute oral presentation of their solution for one of the assigned cases. Cases will be assigned to the teams during the third week of class. A framework for the analysis will be provided.
- *** Students will individually or with up to two partners interview an entrepreneur based on an outlined structure provided in class. Selected entrepreneurs must have ventures at least two years old with a minimum of five employees and preferably at least ten employees. This report is due Wed, Oct 20, 2010, but can be turned in any time.
- **** Each week (Weeks 2-11), a thought question will be posted on the D2L Web site for the course immediately following the Wednesday lecture. You are required to answer

the question and submit it to the instructor electronically by noon the following Monday. Your response is to be submitted to eee3023barringer@yahoo.com. Place your name in the subject line.

V. Extra Credit-The Entrepreneurship Diary:

It is strongly recommended that each student begin a diary of business ideas immediately. These ideas can come from reading various business publications and blogs. They can also come from your own experiences. For example, is there a good or service that you desire but cannot readily obtain? Are there goods or services that are of poor quality or delivered poorly? Ideas can also come from friends and relatives. As you proceed through the course, you should develop the ability to judge the potential of each idea. When it comes time to produce the Original Concept and Business Model, the best ideas in your diary will be potential concepts. A framework for the Diary will be provided. The first ½ of the diary is due on Wed, Sept 29, 2010. The second ½ is due on Wed, Nov 3, 2010.

VI. Attendance Policy:

Attendance is required.

VII. Participation Policy:

You are expected to come to class prepared, and play an active role in the discussions that take place during class periods. This means reading all assignments and preparing all cases in advance. The issue is the quality of your contribution more than the quantity. Participation/contribution includes asking questions, answering questions, agreeing or disagreeing with points made by the instructor or your peers, insights provided regarding the assigned cases, and examples that you bring into class of issues we are discussing.

VIII. Teaching/Learning Style:

The course will involve a lecture format with extensive interaction between students and the instructor. The teaching style will mix theory and academic concepts with practical applications. Students will be challenged to grasp a concept or idea, relate it to other concepts, and then apply it in real-world entrepreneurial contexts. In general, case discussions and student presentations will occur on the second meeting of each week.

IX. 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>

X. Students with Disabilities/Special Needs

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.

XI. Course Structure and Reading Assignments

Please note that we may at times move at a slower or faster pace depending upon class circumstances, student questions, and comprehension:

Week One Aug 23 & 25

Introduction to Course and to the Nature of Entrepreneurship;
Defining Entrepreneurship; What is an Entrepreneurial Mindset?
The Entrepreneurial Process; Why Approaching Entrepreneurship
as a Process is Central to the Course and the Concept?; An
Integrative Model of Entrepreneurship

Meetings One and Two: Read Barringer and Ireland, Chapter 1,
Introduction to Entrepreneurship and Reading #1 in the packet
Assigned Case: Artemis Images

Week Two Aug 30 & Sept 1

The Vital Role of Entrepreneurship in the Economy;
Forces in the Environment that Facilitate and Constrain Levels of
Entrepreneurship in a Society or Community; How to Encourage
Greater Levels of Entrepreneurship

Meeting One: Read Reading #3 in the packet (America's
Entrepreneurial Revolution Goes Global)

Meeting Two: Read Reading #5 in the packet (The Environment for
Entrepreneurship)
Assigned Case: Eric Chang

Week Three Sept 8

"Who" is the Entrepreneur?;
Sociological and Psychological Characteristics; The Different Types
of Entrepreneurs; Nature versus Nurture---Why Entrepreneurs are
not Born; The Role of Individuals vs. Teams; Creativity and the
Entrepreneur;

Meeting One: Read Barringer and Ireland, pages 9-17, and Reading #6 in the packet (The Entrepreneurial Individual) and Reading #1 (An Interview with an Entrepreneur – a sample student interview)

Read Barringer and Ireland, Chapter 9, Building a New Venture Team

Assigned Case: Greg Thompson

Note: Monday, Sept 6 is a University Holiday

**Week Four
Sept 13 & 15**

Understanding The Nature of Opportunity;

Defining Opportunity; An Opportunity is Different from a Business Concept; Sources and Types of Opportunity; Discovery versus Search; Where are the Emerging Opportunities; Evaluating Opportunity; Factors that Undermine an Opportunity; Windows of Opportunity; Understanding the Market and the Customer Need;

Meeting One: Read Barringer and Ireland, Chapter 2, Recognizing Opportunities and Generating Ideas, and Reading #4 in the packet (The Nature of Promising Start-ups)

Meeting Two: Read Barringer and Ireland, Chapter 5, Industry and Competitor Analysis, and (Opportunity Knocks—or Does it Hide?)

Assigned Case: John Morse

**Week Five
Sept 20 & 22**

Developing a Great Business Concept and Business Model;

From Product to Business Concept (the Value Proposition); From Business Concept to Business Model; From Business Model to Business Plan; The Nature of Successful Business Concepts; Sources of Concepts; What Makes for a Good Concept; Components of a Complete Business Model; A Look at Successful and Failed Business Models;

Meeting One: Read Barringer and Ireland, Chapter 6, Developing an Effective Business Model; and Reading #7 (Developing and Testing the Business Concept)

Meeting Two: Read Reading #8 (Understanding the Business Model of the Entrepreneur) and

Assigned Case: Kazoo & Company

**Week Six
Sept 27 & 29**

Expectations about Size, Growth, Returns, and Risk;

What About the Investment Model (Income, Growth, or Speculative)?; Ways of Extracting Returns from the Venture; Types of Ventures; What it Takes to Actually Start a Venture; Four Ways to Enter a Market; The Concept of Risk; Types of Risk; Assessing Risk in a New Venture; Risk and Return

Meeting One: Read Barringer and Ireland, Chapter 4, Writing a Business Plan

Meeting Two: Read Reading #9 (Be Careful, You May Succeed)

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Assigned Case: Ray Davidov and Ken Voorhies

First Half of Extra Credit Assignment Due Wednesday, Sept 29

**Week Seven
Oct 4 & 6**

The Economics of Start-up Ventures;

Types of Costs; Breakeven Analysis; The Concept of Operating Leverage; A Simple Economic Model of the Venture; Economic Models that Make Sense and Don't Make Sense;

Meeting One: Read Barringer and Ireland, Chapter 3, Feasibility Analysis, and Read Class Handout on the Economic Model

Meeting Two: Read Barringer and Ireland, Chapter 8, Assessing a New Venture's Financial Strength and Viability

Assigned Case: Mark Juarez

**Week Eight
Oct 11 & 13**

Tying Concepts from the first half of the course together;

Meeting One: Mid-semester review;

Meeting Two: **Midterm examination**

**Week Nine
Oct 18 & 20**

Financing a New Venture;

Sources of Finance; Criteria Used by Different Sources of Finance; When to Go for Which Source

Meeting One: Read Barringer and Ireland, Chapter 10, Getting Financing or Funding, and Reading #10 (Everything You (Don't) Want to Know About Raising Capital)

Meeting Two: Read Reading #11 (Innovation, Sustainability, and Change)

Assigned Case: Sally Corbin

Interview of Entrepreneurs Due Wednesday, October 20

**Week Ten
Oct 25 & 27**

Valuation and Deal Structure

Placing a Value on a Business and Why it Matters in Entrepreneurship, Approaches to Valuation, Quantitative and Qualitative Issues, Purchasing a Business

Meetings One and Two:

Assigned Case: Zazzle

**Week Eleven
Nov 1 & 3**

Innovation, Technology and the Entrepreneur

Disruptive vs. Sustaining Technologies; The Technology Life Cycle; Four Technology Decisions the Entrepreneur Must Make;

Meeting one: Read Barringer and Ireland, Chapter 12, The

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Importance of Intellectual Property

Meeting Two:
Assigned Case: Intellifit

**Second Half of Extra Credit Assignment Due Wednesday,
November 3**

**Week Twelve
Nov 8 & 10**

Marketing, Strategy, and the Entrepreneur;
How Marketing Evolves in Start-up Firms; The Marketing Mix;
Product Strategies; Setting Your Prices; The Unique Selling
Proposition; Crafting a Communications Approach; The Guerrilla
Marketing Concept; Setting Up Distribution

Meeting One: Read Barringer and Ireland, Chapter 11, Unique
Marketing Issues

Meeting Two: Read Reading #12 (**Buzz Marketing**)
Assigned Case: Proactiv

Business Model Project Due Wednesday, November 10

**Week Thirteen
Nov 15 & 17**

Setting Up Operations; Legal Issues with a New Venture;

Understanding your Operating Model; Capacity, Quality,
Consistency, Bottlenecks and Service; Forms of Organization;
Franchises, Bankruptcy and Other Issues Surrounding Failure;
Desire for Growth and Ability to Manage Growth;

Meeting One: Read Barringer and Ireland, Chapter 7, Preparing the
Proper Ethical and Legal Foundation, and Chapter 15, Franchising

**Week Fourteen
Nov 22**

Growing the Venture

Desire for Growth and the Ability to Manage Growth

Read Barringer and Ireland, Chapter 13, Preparing For and
Evaluating the Challenges of Growth
Assigned Case: 1 800 Got Junk

**Week Fifteen
Nov 29 & Dec 1**

Class Wrap Up and Presentations

**Week Sixteen
Dec 6 & 8**

Class Wrap Up and Presentations

Final Examination Schedule TBA

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 during the second week of class.