

# USC Marshall

School of Business  
*Lloyd Greif Center for  
Entrepreneurial Studies*

**USC MARSHALL SCHOOL OF BUSINESS  
BAEP 553 – Cases in New Venture Management  
Summer 2015  
Section 14410R  
3 Unit Entrepreneur Course for Graduate Students**

***Student is required to participate in “real time” online sessions on Mondays, 6:30pm – 8:00pm PT, in addition to completing other online content. Only register for this class if you can log on for the Monday evening online sessions. The first class session, Monday, June 1, will be held on campus at 6:30 pm. Location TBA.***

**INSTRUCTOR:** STEVE MEDNICK  
Associate Professor of Entrepreneurship  
Associate Director, Marshall Center for Innovation  
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**HOW TO CONTACT:** MOBILE: 949-838-5894  
EMAIL: [steven.mednick@marshall.usc.edu](mailto:steven.mednick@marshall.usc.edu)  
OFFICE HOURS: By appointment

Please use my email or voicemail to discuss items of a personal nature. Any questions about the course material, content, or procedures should be posted on the Blackboard discussion board, where responses will be available to benefit all class members, or addressed during our MarshallTALK sessions.

**EMERGENCY NUMBERS:** USC Emergencies 213-740-4321  
USC Emergency Information Line 213-740-9233  
USC Information Line 213-740-2311  
KUSC Radio 91.5

**REQUIRED TEXT:** There is no course reader. However, readings and/or cases may be assigned throughout the semester. Readings and cases will be posted to Blackboard.

**PREREQUISITES:** None

**COURSE LEARNING OUTCOMES:** Upon taking this course, the student will be able to:

- Evaluate challenges relating to new ventures
- Assess new venture opportunities
- Analyze strategic choices in relation to new ventures

**PURPOSE/DESCRIPTION:**

This course provides students with insight into the issues, challenges and opportunities involved in the creation and management of a new venture over its full life cycle. Typically, entrepreneurs are consumed with their product or service and are not prepared to strategically nor tactically lead the venture.

In this course, students will have an opportunity to learn from and engage with proven entrepreneurs who have started businesses and who have faced the many issues, challenges and opportunities that come-up in early to mid stage ventures. Through this course, students will gain an understanding of what it takes to start and lead a venture to sustainability and possible exit.

This course will focus on the issues, challenges and opportunities typically facing an early stage to emerging venture with annual revenues of \$0 to over \$100 million to help you prepare to launch your venture.

**COURSE GOALS & TOPICS:**

In this course, you will have an opportunity to explore a number of issues in an early to mid-stage venture such as:

- What entrepreneurs do (or fail to do) to prepare themselves to launch their venture
- Starting a new business in an industry where the entrepreneur has a passion but no background. Wise? What are the added costs, issues, challenges?
- How entrepreneurs react to the daily ups and downs of leading a venture
- The personal toll on the entrepreneur, his/her family and friends when launching a new venture
- What issues arise in a family owned business?
- How early stage businesses create culture
- How an early stage business competes against large, established enterprises (“David vs. Goliath”)
- How entrepreneurs go from “me selling our product or service” to us (hiring sales people) selling our product or service
- How to identify and select outside service providers (attorneys, accountants, bankers, etc.) who understand the difficulties of early stage businesses?
- How to grow sales with limited resources, *i.e.*, bootstrapping
- Growth through mergers and acquisitions
- How to secure outside funding – debt and equity
- How to prepare for succession planning
- How to prepare your company for exit. And, when is the best time to sell
- How to establish a compensation philosophy
- How to select an effective and active board of advisors
- Transitioning from entrepreneur to entrepreneur CEO
- How to create an environment that fosters innovation
- What is the value of patent protection?
- How to develop and execute a franchise business model
- When to recognize, as the entrepreneur, it’s time to step aside and let someone else lead the venture

**COURSE GRADED ASSIGNMENTS:**

<b>Weekly Vignettes</b>	<b>Pre-Class Paper</b>	<b>Post-Class Paper</b>	<b>Student Presentations</b>
Required Reading	Must submit 8	Must submit 8	Must present (once) either a pre-class or post-class paper
Not graded	Required but not graded separately.	200 points each Must be submitted with Pre-Class Paper included	200 points

**Weekly Vignettes**

Over the course of the semester, 10 separate topics will be presented via weekly vignettes. Each student, at his/her sole discretion, shall select 8 of the 10 topics to submit both a pre-class and a post-class paper to Blackboard. The first 8 post-class submissions (a single submission comprising both the pre-class and post-class papers) will receive points. In order to submit a post-class paper, a student must submit an ungraded pre-class paper, posted to Blackboard only, before the start of MarshallTalk session in which the topic will be presented. [Note: Blackboard will not accept late submissions.] No exceptions.

**8 Pre-Class Papers (Required but not graded separately.)**

Each week the faculty will post a vignette introducing the next week’s topic. If a student wishes to submit a graded post-class paper, she/he must post this pre-class paper to Blackboard before the start of the MarshallTalk session in which the vignette will be discussed. This paper should be no more than one page in length and outline the student’s initial thoughts presented in the vignette. The pre-class paper will be reviewed at the time the post-class paper is evaluated as set forth below.

***Note: A pre-class paper submission to Blackboard and Marshall Talk session attendance is an absolute pre-requisite to submitting a post-class paper. No exceptions.***

**8 Post Class Papers (200 points each)**

The post-class paper shall comprise of two parts. Part one is the student’s pre-class paper. Part two shall be a discussion of (1) what the student learned from the online guest speaker, (2) how the student’s pre-class thoughts aligned or differed with the class discussion and (3) the student’s key takeaway elements. Including the pre-class paper, the post-class paper may not exceed 3 pages in length. Post-class papers will be evaluated based upon the student’s pre-class paper and presentation of the three discussion points. Post-class papers are to be submitted to Blackboard.

Papers will receive points based upon the following evaluation scale:

- 200 points – outstanding issue insight                      175 points – good issue insight
- 150 points – fair issue insight                                      125 – minimal issue insight

Note: if the pre-class paper is not included with the submission of the post-class paper, the maximum available point total for the paper is 175 points.

**Student Presentations**

**One 4-minute presentation with PowerPoint slides (200 presentation points)**

Each MarshallTalk session up to 4 individuals will present either their pre-class or post-class papers to the class (maximum of 2 pre-class and 2-post class presentations each week). Individuals will have no more than 4 minutes and must use up to four PowerPoint slides. Please sign-up on Blackboard before class (MarshallTalk) if you would like to present. There are no “make-ups” for this activity. Please sign-up early to assure yourself of a presentation slot.

## The Rules of the Road

By the final week of the course, the student will have crafted eight (8) post-class papers in response to issues, challenges and opportunities involved in the creation and managing of a new venture over its full life cycle. Due on the last day of class, each student will submit a final project presenting their rules of the road learned when creating and managing a new venture over its full life cycle. There is no length requirement, and the student may submit the project in any form of their choosing. Though only eight of the topics have been submitted for evaluation, the student may include thoughts from the other three weeks. The Rules of the Road is worth **400 points**. The assignment will be evaluated based upon both content and form with content counting 300 points and form 100 points.

LATE WORK WILL LOSE 10% of the POINTS for each week it is late. After the second week, you will not receive a grade. Always post your work to Blackboard before the respective MarshallTalk session.

**RULES OF THE ROAD LATE PENALTY.** A different and separate penalty schedule applies to the Rules of the Road assignment as follows: **The Rules of the Road Assignment is due Monday, August 10<sup>th</sup>.** A 5% penalty of your grade will be deducted for assignments submitted after 6:30p.m. on the day it is due. **An additional 5% daily penalty** will apply for each day thereafter until your assignment is submitted to Blackboard.

### **COURSE ETIQUETTE AND ONLINE GUEST SPEAKERS:**

Treat your professors and classmates as you would a customer. You will get in return what you give. There are no excuses. We operate this class like the business world.

As online guest speakers share their personal stories, please note that the content may at times be mature in nature and/or differ with your personal beliefs. The intent is not to offend students; yet the content is presented in order for students to learn from other entrepreneurs and their journeys. Also, please be aware that most guests are not available to join us in our weekly online class sessions.

### **PARTICIPATION and CLASS ASSIGNMENTS:**

MarshallTALK ATTENDANCE: The Entrepreneur Program is a real life experience and as such expects real world professionals. The motto is *"treat each other as you would a customer."* Therefore, tardiness and absences without notice are not acceptable. If you have a customer meeting, you will be on time. If you cannot be on time, you will call well in advance. Similar etiquette is required in this program.

**MarshallTalk sessions are a mandatory requirement to submitting a Post-Class Paper. There are no make-ups or excuses.**

### **Class (MarshallTalk) participation:**

MarshallTalk participation is a critical element in the success of the course. Consequently, it is given equal weight to one of the post class papers as follows:

- **200 points** – student is highly engaged in MarshallTalk session on a weekly basis contributing insightful questions and thoughts.
- **125 points** – student is moderately engaged in MarshallTalk session on a periodic basis and occasionally contributes insightful questions and thoughts.
- **50 points** – student is somewhat engaged in MarshallTalk session contributing obvious questions and thoughts.
- **0 points** – student does not contribute in MarshallTalk session.

## CLASS GRADING

<b>Class participation</b>	200
<b>8 Pre-Class Papers</b> Required but not graded separately	
<b>Post-Class Papers</b> 200 points each; up to 8 submissions	1,600
<b>Rules of the Road</b>	400
<b>Presentation</b> 4-minute individual/team presentation with PowerPoint slides	200
<b>Total Points</b>	<b><u>2,400</u></b>

*Note: additional presentation points may be offered throughout the semester to reward individuals/teams presenting more than once. When offered, sign-ups will be taken on a first come, first served basis.*

## GRADING POLICIES:

We adhere to the Marshall School of Business grading standards for graduate programs. In general, final course grades at the graduate level in a core course average approximately B+ (3.3), but may vary based on class performance. For elective courses, the class average is usually higher--approximating 3.5, which is between a B+ and an A-. You must receive a C or better to pass a required class, and you must have an overall B average (3.0 minimum) in order to graduate from USC.

## STUDENT HONOR CODE:

### Leventhal Honor Code

All students are bound by the standards established in the Student Honor Code. For more information visit the USC Marshall School of Business Student Honor Code at:

<http://www.marshall.usc.edu/faculty/leventhal/honor>.

### Marshall Honor Code

USC seeks to maintain an optimal learning environment. General principles of academic honesty include the concept of respect for the intellectual property of others, the expectation that individual work will be submitted unless otherwise allowed by an instructor, and the obligations both to protect one's own academic work from misuse by others as well as to avoid using another's work as one's own. All students are expected to understand and abide by these principles. *SCampus*, the Student Guidebook, ([www.usc.edu/scampus](http://www.usc.edu/scampus) or <http://scampus.usc.edu>) contains the University Student Conduct Code (see University Governance, Section 11.00), while the recommended sanctions are located in Appendix A.

Students will be referred to the Office of Student Judicial Affairs and Community Standards for further review, should there be any suspicion of academic dishonesty. The Review process can be found at: <http://www.usc.edu/student-affairs/SJACS/>. Failure to adhere to the academic conduct standards set forth by these guidelines and our programs will not be tolerated by the USC Marshall community and can lead to dismissal.

## STATEMENT FOR STUDENTS WITH DISABILITIES:

Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodation can be obtained from DSP. Please be sure the letter is delivered to me as early in the semester as possible. DSP is located in STU 301 and is open 8:30 a.m. – 5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776. More information about USC Disability Services & Programs may be found at:

[http://sait.usc.edu/academicsupport/centerprograms/dsp/home\\_index.html](http://sait.usc.edu/academicsupport/centerprograms/dsp/home_index.html)

## STATEMENT ON RETENTION OF PAPERS FROM THE CURRICULUM OFFICE

According to the *Guidelines on Documents Retention*, University policy requires that final exams and all other grade work, which affected the course grade, be kept for one year. Other papers or work that instructors hand back but that students fail to pick up can be held for one month.

## OVERVIEW OF TOOLSETS

### 1. Blackboard (Bb)

This toolset is the primary learning management system currently used at USC and may be accessed at <https://blackboard.usc.edu/>. From the Bb Course Home Page, students can access their course syllabus, readings, and assignments, participate in discussion forums, submit assignments, and review their grades. They can also access links to the other toolsets used in this course.

## 2. Virtual Classroom

Course content will be found on Virtual Classroom. A link to this toolset will be found on Blackboard course pages. Virtual Classroom enables students to view asynchronously (available at any time) course related videos and other integrated course content. Students will also use Virtual Classroom to take part in self-assessment activities in order to make sure they understand key course concepts. Virtual Classroom is organized by Modules. Refer to the Syllabus for the weekly Virtual Classroom Modules that you should view and the exercises you should complete. The Virtual Classroom exercises are not graded but should be viewed as a substitute for traditional class lectures.

## 3. MarshallTALK - MANDATORY

Through weekly MarshallTALK sessions, students and faculty will meet (virtually) through a synchronous (at a scheduled time) live video discussion forum. A link and instructions to join the weekly MarshallTALK sessions will be posted on Blackboard course pages. MarshallTALK allows students to discuss the course content and ask questions synchronously with the faculty and other students, and may be used as a forum for guest speakers and industry experts.

## SYSTEM REQUIREMENTS

1. Browser Requirements:
  - a. Internet Explorer 6.x and above on PCs
  - b. FireFox 2.x and above on PCs
  - c. Safari 3.x and higher on Mac
  - d. Firefox 3.x and higher on Mac
  - e. Google Chrome
2. Computer with camera, speakers, and microphone
3. High Speed Internet Connection (Wireless or Cabled)

## TECHNICAL SUPPORT

- USC Information Technology Services (for Blackboard support):  
Call (213) 740-5555 or email [consult@usc.edu](mailto:consult@usc.edu)  
For more information, visit their website at: <http://www.usc.edu/its/>
- USC Marshall (for Virtual Classroom support):  
Call (213) 740-3000 Monday through Friday, 7:00am to 6:00pm PST  
Or visit their website at: <http://msbhelp.usc.edu>
- MarshallTALK empowered by GoToMeeting Support:  
<http://support.citrixonline.com/GoToMeeting/>

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## UNIVERSITY OF SOUTHERN CALIFORNIA MARSHALL SCHOOL OF BUSINESS

### The Lloyd Greif Center for Entrepreneurial Studies

#### CONFIDENTIALITY POLICY

Throughout The Entrepreneur Program's classes and events, students will be exposed to proprietary information from other students, guest lecturers and faculty. It is the policy of The Entrepreneur Program that all such information is to be treated as confidential.

By enrolling in and taking part in The Entrepreneur Program's classes and activities, students agree not to disclose this 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.

In addition, students agree that any legal or consulting advice provided without direct fee and in an academic setting will not be relied upon without the enlisted opinion of an outside attorney or consultant, without affiliation to The Program.

Any breach of this policy may subject a student to academic integrity proceedings as described in the University of Southern California University Governance Policies and Procedures as outlined in *SCampus*, and to the remedies that may be available at law.

The Entrepreneur Program, the Marshall School of Business and the University of Southern California disclaim any responsibility for the protection of intellectual property of students, guest lecturers or faculty who are involved in The Entrepreneur Program classes or events.

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



<b>Module 1:</b>	“Opportunity Recognition.”
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>• Recognize business opportunities</li> <li>• Assess new venture opportunities</li> </ul>
<b>Activities</b>	<p>1. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Syllabus &amp; Course Expectations</li> <li>• Readings: Vignette Module 1</li> </ul> <p>2. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Pre-Class Paper (due before MarshallTalk Session)</li> </ul> <p>3. <u>MarshallTALK:</u></p> <ul style="list-style-type: none"> <li>• STRONGERLY suggested on campus session in a location TBA</li> <li>• MANDATORY synchronous session with faculty and student presenters who do not attend on campus. <b>Monday, June 1, 6:30pm – 8:00pm</b> <ul style="list-style-type: none"> <li>○ Pre-Class Paper Presentations</li> </ul> </li> </ul> <p>4. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• “Opportunity Recognition.”</li> <li>• Steven Myers, Founder &amp; Chairman Emeritus, Steven Myers &amp; Associates</li> </ul> <p>5. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Post-class paper (due before next MarshallTalk Session)</li> </ul>

<b>Module 2:</b>	“Preparing for the Start.”
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>• Assess what you need to do before launching your own business</li> <li>• Explain the personal commitments necessary when launching a new business</li> </ul>
<b>Activities</b>	<p>1. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• Readings: Vignette Module 2</li> </ul> <p>2. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Pre-Class Paper (due before MarshallTalk Session)</li> </ul> <p>3. <u>MarshallTALK:</u></p> <ul style="list-style-type: none"> <li>• MANDATORY synchronous session with faculty and student presenters. <b>Monday, June 8, 6:30pm – 8:00pm</b> <ul style="list-style-type: none"> <li>○ Post-Class Paper Presentations</li> <li>○ Last Week’s Speaker (if available)</li> <li>○ Pre-Class Paper Presentations</li> </ul> </li> </ul> <p>4. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• “Preparing for the Start.”</li> <li>• Josh Speyer, Founder, Automotive.com</li> </ul> <p>5. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Post-class paper (due before next MarshallTalk Session)</li> </ul>

<b>Module 3:</b>	“When your best strategy is to pivot.”
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>• Explain strategic decisions and positions to take in new ventures</li> </ul>
<b>Activities</b>	<p>1. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• Readings: Vignette Module 3</li> </ul> <p>2. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Pre-Class Paper (due before MarshallTalk Session)</li> </ul> <p>3. <u>MarshallTALK:</u></p> <ul style="list-style-type: none"> <li>• MANDATORY synchronous session with faculty and student presenters.  <b>Monday, June 15, 6:30pm – 8:00pm</b> <ul style="list-style-type: none"> <li>○ Post-Class Paper Presentations</li> <li>○ Last Week’s Speaker (if available)</li> <li>○ Pre-Class Paper Presentations</li> </ul> </li> </ul> <p>4. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• “When your best strategy is to pivot.”</li> <li>• Mark Friedman, Founder &amp; CEO, Perfect Fitness</li> </ul> <p>5. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Post-class paper (due before next MarshallTalk Session)</li> </ul>

<b>Module 4:</b>	“Scaling a stagnant company backed by venture capital.”
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>• Describe how a stagnant company backed by venture capital finds ways to grow and expand</li> </ul>
<b>Activities</b>	<p>1. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• Readings: Vignette Module 4</li> </ul> <p>2. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Pre-Class Paper (due before MarshallTalk Session)</li> </ul> <p>3. <u>MarshallTALK:</u></p> <ul style="list-style-type: none"> <li>• MANDATORY synchronous session with faculty and student presenters.  <b>Monday, June 22, 6:30pm – 8:00pm</b> <ul style="list-style-type: none"> <li>○ Post-Class Paper Presentations</li> <li>○ Last Week’s Speaker (if available)</li> <li>○ Pre-Class Paper Presentations</li> </ul> </li> </ul> <p>4. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• “Scaling a stagnant company backed by venture capital.”</li> <li>• Carey Ransom, CEO, RealPractice</li> </ul> <p>5. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Post-class paper (due before next MarshallTalk Session)</li> </ul>

<b>Module 5:</b>	“Creating a winning culture and hiring great people in an emerging company.”
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>• Recognize and describe successful cultures for emerging companies</li> <li>• Describe work environments that are productive for growing companies</li> </ul>
<b>Activities</b>	<p>1. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• Readings: Vignette Module 5</li> </ul> <p>2. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Pre-Class Paper (due before MarshallTalk Session)</li> </ul> <p>3. <u>MarshallTALK:</u></p> <ul style="list-style-type: none"> <li>• MANDATORY synchronous session with faculty and student presenters.  <b>Monday, June 29, 6:30pm – 8:00pm</b> <ul style="list-style-type: none"> <li>○ Post-Class Paper Presentations</li> <li>○ Last Week’s Speaker (if available)</li> <li>○ Pre-Class Paper Presentations</li> </ul> </li> </ul> <p>4. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• “Creating a winning culture and hiring great people in an emerging company.”</li> <li>• Torin Pavia Founder, Arbitech</li> </ul> <p>5. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Post-class paper (due before next MarshallTalk Session)</li> </ul>

<b>Module 6:</b>	“Growing a business in a new industry segment.”
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>• Recognize the challenges associated with growing a business in a new industry segment</li> </ul>
<b>Activities</b>	<p>1. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• Readings: Vignette Module 6</li> </ul> <p>2. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Pre-Class Paper (due before MarshallTalk Session)</li> </ul> <p>3. <u>MarshallTALK:</u></p> <ul style="list-style-type: none"> <li>• MANDATORY synchronous session with faculty and student presenters.  <b>Monday, July 6, 6:30pm – 8:00pm</b> <ul style="list-style-type: none"> <li>○ Post-Class Paper Presentations</li> <li>○ Last Week’s Speaker (if available)</li> <li>○ Pre-Class Paper Presentations</li> </ul> </li> </ul> <p>4. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• “Growing a business in a new industry segment.”</li> <li>• Ken Pavia, Founder, MMAagents</li> </ul> <p>5. <u>Assignment:</u></p> <p>Post-class paper (due before next MarshallTalk Session)</p>

<b>Module 7:</b>	“What is the value of patent protection?”
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>• State the value of patent protection</li> <li>• List the pros and cons related to patent protection</li> </ul>
<b>Activities</b>	<p>1. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• Readings: Vignette Module 7</li> </ul> <p>2. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Pre-Class Paper (due before MarshallTalk Session)</li> </ul> <p>3. <u>MarshallTALK:</u></p> <ul style="list-style-type: none"> <li>• MANDATORY synchronous session with faculty and student presenters.  <b>Monday, July 13, 6:30pm – 8:00pm</b> <ul style="list-style-type: none"> <li>○ Post-Class Paper Presentations</li> <li>○ Last Week’s Speaker (if available)</li> <li>○ Pre-Class Paper Presentations</li> </ul> </li> </ul> <p>4. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• “What is the value of patent protection?”</li> <li>• Rodney Derifield, Founder &amp; CEO, EnviroCooler</li> </ul> <p>5. <u>Assignment:</u>  Post-class paper (due before next MarshallTalk Session)</p>

<b>Module 8:</b>	“Developing and executing a franchise model.”
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>• State factors associated with developing and executing a franchise model</li> </ul>
<b>Activities</b>	<p>1. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• Readings: Vignette Module 8</li> </ul> <p>2. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Pre-Class Paper (due before MarshallTalk Session)</li> </ul> <p>3. <u>MarshallTALK:</u></p> <ul style="list-style-type: none"> <li>• MANDATORY synchronous session with faculty and student presenters.  <b>Monday, July 20, 6:30pm – 8:00pm</b> <ul style="list-style-type: none"> <li>○ Post-Class Paper Presentations</li> <li>○ Last Week’s Speaker (if available)</li> <li>○ Pre-Class Paper Presentations</li> </ul> </li> </ul> <p>4. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• “Developing and executing a franchise model.”</li> <li>• Carrie Rezabek, Founder &amp; CEO, Pure Barre</li> </ul> <p>5. <u>Assignment:</u>  Post-class paper (due before next MarshallTalk Session)</p>

<b>Module 9:</b>	“Preparing your business for sale.”
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>• Assess when you should start thinking about an exit</li> <li>• Understand what will drive up exit valuation</li> </ul>
<b>Activities</b>	<p>1. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• Readings: Vignette Module 9</li> </ul> <p>2. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Pre-Class Paper (due before MarshallTalk Session)</li> </ul> <p>3. <u>MarshallTALK:</u></p> <ul style="list-style-type: none"> <li>• MANDATORY synchronous session with faculty and student presenters.  <b>Monday, July 27, 6:30pm – 8:00pm</b> <ul style="list-style-type: none"> <li>○ Post-Class Paper Presentations</li> <li>○ Last Week’s Speaker (if available)</li> <li>○ Pre-Class Paper Presentations</li> </ul> </li> </ul> <p>4. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• “Preparing for your business sale.”</li> <li>• Lloyd Greif, Founder and CEO, Greif &amp; Co.</li> </ul> <p>5. <u>Assignment:</u>  Post-class paper (due before next MarshallTalk Session)</p>

<b>Module 10:</b>	“Securing outside funding. The good, the bad and the ugly.”
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>• Describe the components related to securing outside funding</li> </ul>
<b>Activities</b>	<p>1. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• Readings: Vignette Module 10</li> </ul> <p>2. <u>Assignment:</u></p> <ul style="list-style-type: none"> <li>• Pre-Class Paper (due before MarshallTalk Session)</li> </ul> <p>3. <u>MarshallTALK:</u></p> <ul style="list-style-type: none"> <li>• MANDATORY synchronous session with faculty and student presenters.  <b>Monday, August 3, 6:30pm – 8:00pm</b> <ul style="list-style-type: none"> <li>○ Post-Class Paper Presentations</li> <li>○ Last Week’s Speaker (if available)</li> <li>○ Pre-Class Paper Presentations</li> </ul> </li> </ul> <p>4. <u>Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• “Securing outside funding. The good, the bad and the ugly.”</li> <li>• Tal Golan, Founder, Sendio</li> <li>• Bart Greenberg, Partner, Haynes &amp; Boone</li> </ul> <p>5. <u>Assignment:</u>  Post-class paper (due before next MarshallTalk Session)</p>

<b>Module 11:</b>	Rules of the Road
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>• Student insights</li> </ul>
<b>Activities</b>	<p><u>1. Assignment:</u></p> <ul style="list-style-type: none"> <li>• Rules of the Road (due before MarshallTalk Session)</li> </ul> <p><u>2. MarshallTALK:</u></p> <ul style="list-style-type: none"> <li>• STRONGERLY suggested on campus session in a location TBA</li> <li>• MANDATORY synchronous session with faculty and student presenters.</li> </ul> <p><b>Monday, August 10, 6:30pm – 8:00pm</b></p> <ul style="list-style-type: none"> <li>○ Post-Class Paper Presentations</li> <li>○ Last Week’s Speaker (if available)</li> <li>○ Rules of the Road Presentations</li> <li>○ Student insights</li> <li>○ Wrap-up</li> <li>○ Course Evaluation</li> </ul> <p><u>3. Virtual Classroom Content:</u></p> <ul style="list-style-type: none"> <li>• Present lessons learned when creating and managing a new venture over its full life cycle</li> </ul>