USCMarshall

School of Business
Lloyd Greif Center for
Entrepreneurial Studies

BAEP 553: Cases in New Venture Management
Monday 6:30 to 9:30 p.m., JKP 212

Fall 2015 SYLLABUS
Version 1.0

BAEP 553 is a 1.5-unit entrepreneur course for graduate students.

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HOW TO CONTACT: MOBILE: 949-838-5894
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                        OFFICE HOURS: Monday 2-4:45 p.m. and individual appointments

                        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
- Analyze the exit process for a venture

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.

For this 1.5 unit course, we will specifically focus on the entrepreneur and their personal journey. Who are they? What lessons can we learn from them?

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
- 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 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
- Transitioning from entrepreneur to entrepreneur CEO
- How to create an environment that fosters innovation

COURSE GRADED ASSIGNMENTS:

Weekly Vignettes

Over the course of the semester, 6 separate topics will be presented. Each student, at his/her sole discretion, shall select 5 of the 6 topics to submit both a pre and a post class paper to Blackboard. The first 5 post class submissions (a single submission comprising both the pre 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, prior to the start of class in which the topic will be presented. [Note: Blackboard will not accept late submissions.] No exceptions.

5 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 paper to Blackboard prior to the start of class 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: Class attendance the night of the guest speaker and a pre class paper timely posted to Blackboard is an absolute pre-requisite to submitting a post class paper. No exceptions.

5 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 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. The first 5 submitted to Blackboard will be assessed for grading – no exceptions.

Papers will receive points based upon the following evaluation scale:
175 - 200 points – outstanding issue insight   150 - 175 points – good issue insight
125 - 150 points – fair issue insight   50 – 125 points – 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 180 points.

Student Presentations

One-time 4-minute presentation with PowerPoint slides (100 presentation points)

Each week up to 4 individuals of two students each will volunteer to present either their pre or post class papers to the class (maximum of 2 pre class and 2 post class presentations each week). Individuals/teams will have no more than 4 minutes and must use up to four PowerPoint slides. Please sign-up on Blackboard prior to class if you or your team 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 week 8 of the course, the students will have crafted five (5) post class papers in response to twelve issues, challenges and opportunities involved in the creation and managing a new venture over its full life cycle. Due on the last day of class, which is October 12, the students 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 5 of the 6 topics have been submitted for evaluation, the student may include thoughts from the other week. The Rules of the Road is worth **300 points**. The assignment will be evaluated based upon both content and form.

Course Graded Assignments
Outline

Week 1	Week 2	Week 3	…4, 5…
Topic 1 Pre Class Paper	Topic 2 Pre Class Paper	Topic 3 Pre Class Paper	
Presentations	Presentations	Presentations	
	Topic 1 Post Class Paper	Topic 2 Post Class Paper	

Final Week October 12
Topic 6 Post Class Paper
Rules of the Road

LATE WORK WILL LOSE 10% of the POINTS for **each week** it is late. After the second week, you will not receive a grade.   Plan to e-mail your work before class if you must be absent. Follow-up with the hard copy and always post to Blackboard; we will not print out e-mails.

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 in hard copy is due in class by 6:45 p.m. on October 12, 2015.** A 5% penalty of your grade will be deducted for assignments submitted after 6:45 p.m. on the day it is due. **An additional 5% daily penalty** will apply for *each day* thereafter until your assignment is submitted in hard copy (and recorded by Greif Center staff) at the Greif Center. Concurrently, post the assignment to Blackboard.

COURSE ETIQUETTE AND GUESTS:

Treat your professors and our guests 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.

We anticipate a guest presenter every week. You are expected to greet them at the beginning of class. They will be prompt; you must arrive by 6:30 p.m. for every class. Please also check with us about availability for office hours just before our speakers' dates. Sometimes our guests will be joining us for dinner—perhaps you may wish to join us? We will try to inform you of changes as they occur.

ACADEMIC STANDARDS AND DISABILITY ACCOMODATIONS:

The University community consisting of faculty, students and administration is dedicated to high ethical standards. Every person at USC has an inherent responsibility to uphold the principles of academic integrity. Students are expected to understand the Academic Integrity guidelines in *SCampus*.

Any student requesting academic accommodations based on a physical, psychological or learning disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is

delivered to us as early in the semester as possible (by the Post Class week of the semester). DSP is located in STU 301 and is open from 8:30 AM to 5 PM, Monday through Friday. The telephone number for DSP is (213) 740-0776.

COURSE READER:
There is no course reader. However, readings and/or cases may be assigned throughout the semester. Readings and cases will be posted to Blackboard if possible. If not, they will be handed out in class.

PARTICIPATION and CLASS ASSIGNMENTS:

CLASS 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.

Class attendance the night of a guest speaker is a mandatory requirement to submitting a Post Class Paper. There are no make-ups or excuses.

Class participation:

Class 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:

100 points – student is highly engaged in class on a weekly basis contributing insightful questions and thoughts.

75 points – student is moderately engaged in class on a periodic basis and occasionally contributes insightful questions and thoughts.

25 points – student is somewhat engaged in class contributing obvious questions and thoughts.

0 points – student does not contribute in class.

CLASS GRADING

Class participation   up to 100

5 Pre Class Papers
    Required but not graded separately

5 Post Class Papers
    200 points each; up to 5 submissions   1000

Rules of the Road   300

Presentation
    4-minute individual/team presentation with PowerPoint slides   100

                 Total Points   **<u>1500</u>**

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

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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.

BAEP 553 – Cases in New Venture Management

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DELIVERABLE DUE

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Week 1
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August 24
MODULE 1 PRE CLASS

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EVENING LINE-UP

Class discussion:
Introduction to BAEP 553
Syllabus & course expectations

Student presentations & class discussion

Guest speaker: **Helen Chen, Ph.D., Chief Operations Officer, Ambryx Biotechnology, Inc.**
"How a young woman professional with a technical background successfully navigates through the entrepreneurial world."

Week 2
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August 31
MODULE 1 POST CLASS
MODULE 2 PRE CLASS

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EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **Ken Pavia, Founder, MMAagents**
"Growing a business in a new industry segment."

Week 3
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September 7

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Labor Day. No class.

Week 4
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September 14
MODULE 2 POST CLASS
MODULE 3 PRE CLASS

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EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **Carey Ransom, CEO, RealPractice**
"The 'organizational entrepreneur' - scaling a stagnant company backed by venture capital."

Week 5   **September 21**
                                                                    MODULE 3 POST CLASS
                                                                     MODULE 4 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **Gene Alexander, Ph.D., Founder & CEO, MaMoCa**
                        "Launch to exit. Not what we planned for."

Week 6   **September 28**
                                                                    MODULE 4 POST CLASS
                                                                     MODULE 5 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **Tal Golan, serial entrepreneur and currently an employee at
                        Salesforce.com**
                        "Can a serial entrepreneur find 'happiness' in a job in corporate America?"

Week 7   **October 5**
                                                                    MODULE 5 POST CLASS
                                                                     MODULE 6 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **Steven Myers, Founder & Chairman Emeritus, Steven Myers & Associates**
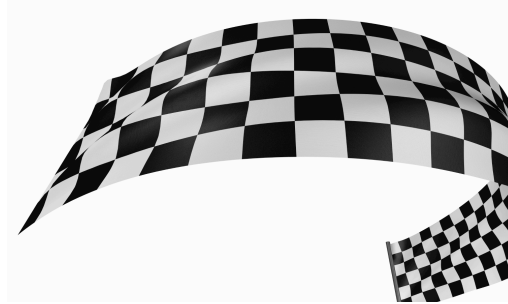   "Opportunity recognition."

EVENING LINE-UP

Student presentations & class discussion

EVENING LINE-UP

Course evaluation

Student insights

Wrap-up.

***** *As a reminder, the Rules of the Road assignment must be submitted in hard copy and concurrently posted to Blackboard.*

APPENDIX

MBA PROGRAM POLICY GOVERNING NON-MARSHALL EVENTS THAT CONFLICT WITH CLASSES AND REQUIRED ACADEMIC ACTIVITIES:

Attendance at all classes and required MBA Program and Career Resource Center activities is expected of every Marshall MBA student. However, there are times during the academic year when external (non-Marshall) events and activities conflict with regularly scheduled classes and academic requirements.

The MBA Program Office and the CRC use their influence to minimize (if not eliminate) these conflicts, especially those that attract a substantial number of students. Despite the efforts of the Program Office and CRC, there are times throughout the year when the scheduling of the external events is beyond the influence of the Program Office and CRC and it is not possible to avoid a conflict.

MANAGING CONFLICTS

The Program Office and CRC will identify, as far in advance as possible and to the best of their ability, the dates of external events and activities that draw a significant number of students. The Program Office will work with the departments and individual faculty to make adjustments to the academic calendar in ways that minimize or eliminate any conflict between these activities and normally scheduled academic requirements.

WHEN CONFLICTS OCCUR

When a conflict or overlap between an external activity and academic requirements cannot be avoided, the following steps will be taken to address the issue:

The Program Office and CRC will generate a list of students who have expressed an interest in the event and who have met the requirements and standards for participation. The Program Office will vet students for appropriate and successful degree progress, academic probation, professional behavior and conduct. The CRC will review students for successful completion of career services programs and training specific to the event and use of the CRC, appropriate behavior with respect to employers and for overall professional behavior and conduct.

The Program Office and CRC will notify the faculty of the conflict. This notification will be sent as far in advance of the conflict as possible and will include: a description of the event and a justification for student participation; the number of students who have been approved to attend the event or activity who will miss the class; and, a deadline for faculty response.

Faculty will decide whether or not the students may miss the academic requirement or class and communicate their decision to the Program Office or CRC (not the students) by the established deadline.

The Program Office and CRC will notify the students of their eligibility to participate in the event and generate for each faculty member affected by the event or activity, a list of students who have been approved to participate.

Please note: *staff will not seek to over-ride the decision of the faculty. Students will be notified about their ability to participate in the event by the Program Office and the CRC only after a decision by the faculty has been made.*

If students are released from the class or activity, the students will be held responsible for the content and deliverables missed as a result of their participation in an event outside of class.

If students are not released from the class or activity, the Program Office and CRC will notify the students that they are not approved for the event and that their absence from class may negatively impact their grade and/or performance in the class or activity.