

USC Marshall

School of Business
*Lloyd Greif Center for
Entrepreneurial Studies*

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

Spring 2015 SYLLABUS
Version 1.0

BAEP 553 is a three-unit entrepreneurship course for graduate students.

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Office Hours: To be announced throughout term

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. This version of Cases in New Venture Management will feature several social enterprises and other entrepreneurs trying to make sure that their ventures have a positive impact on society.

COURSE GRADED ASSIGNMENTS:

Weekly Vignettes

Over the course of the semester, 14 separate topics will be presented. Each student, at his/her sole discretion, shall select 8 of the 14 topics to submit both a pre and a post class paper to Blackboard. The first 8 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.

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 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 posted to Blackboard in a timely manner is an absolute pre-requisite to submitting a post class paper. No exceptions.

8 Post Class Papers

The Post Class Paper 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. The post class paper should be 1200-1500 words 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.

Student Presentations

One-time 5-minute presentation with PowerPoint slides

Each week up to 4 individuals 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 will have no more than 5 minutes and must use some form of viewable slides to guide the discussion. Please sign-up on Blackboard prior to class 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 week 15 of the course, the students will have crafted eight (8) post class papers in response to fourteen 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 April 28, 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. Student may submit the project in any form or media of their choosing. If a paper, the length should be 3750-5000 words. Though only 8 of the 14 topics have been submitted for evaluation, the student may include thoughts from the other weeks. The Rules of the Road is worth **25 percent of the course mark**. The assignment will be evaluated based upon both content and form.

Course Graded Assignments Outline

<u>Week 1</u>	<u>Week 2</u>	<u>Week 3</u>	...4, 5, 6...
Week 1 Pre Class Paper Presentations	Week 2 Pre Class Paper Presentations Week 1 Post Class Paper	Week 3 Pre Class Paper Presentations Week 2 Post Class Paper	
<u>Final Week April 29th</u> Week 14 Post Class Paper Rules of the Road			

LATE WORK WILL BE PENALIZED 5% for each day it is late.

COURSE ETIQUETTE AND GUESTS:

This course relies very heavily on the contributions of guest speakers who are investing a great deal of their personal time in your education. Make them feel like the time spent with you and the USC Marshall MBA program was well worth it. Students are asked to utilize computers only to take notes and access their previously completed notes and analyses during class; don't do other tasks during our class. Please do not employ any other communications devices during our sessions together; all mobile phones should be turned off. Please give our guest speakers and your fellow classmates your highest level of attention and courtesy.

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.

COURSE GOALS:

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 effective teams are developed.
 - 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 ups and downs of early stage businesses?
 - How to grow sales with limited resources, *i.e.*, bootstrapping.
 - 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.
 - How to create an environment that fosters innovation.
 - When to recognize, as the entrepreneur, it’s time to step aside and let someone else lead the venture.
- Different considerations social entrepreneurs have when considering these kinds of issues during different phases of growth in their businesses.

Course topics subject to change each semester without notice depending on guest speaker availability.

PARTICIPATION and CLASS ASSIGNMENTS:

CLASS ATTENDANCE: The Entrepreneur Program is a real life experience and as such expects real world professionals. Therefore, tardiness and absences without notice are not acceptable.

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. This is a course geared around students creating their own initial theories and frameworks that will guide their entrepreneurial journeys—theories and frameworks that will be tested eventually by real world experiences. Students need to distill lessons from speakers and judge the merits of those lessons across speakers. Class participants should absorb insights from the speakers, but also cast a critical eye when regarding what lessons might impact their own entrepreneurial careers.

Effective class participation includes the following elements:

- Consistency: fairly regular contributions that add value to other students’ learning processes
- Depth: well-reasoned, linked points that form an argument or holistic viewpoint
- Timing: in the flow of a class session, building on other students’ comments
- Opinion: unique perspectives, risk-taking, etc.

CLASS GRADING

Class participation	15
8 Pre Class Papers Required but not graded separately	
8 Post Class Papers	55
Rules of the Road	25
Presentation 5-minute individual presentation with PowerPoint slides	5

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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

TOPIC

DELIVERABLE DUE

Week 1

January 13
WEEK 1 PRE CLASS

EVENING LINE-UP

Class discussion:

Introduction to BAEP 553
Syllabus & course expectations

Guest speaker: **Marc Luzzatto, Pres. & CEO, The Luzzatto Company**
 Real Estate Development
 “Roadblock Ahead: Retreat, Retrench or Renegotiate?”

Week 2

January 20
WEEK 1 POST CLASS
WEEK 2 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **Anna Redmond, Co-Founder, Hippo Reads**
 Media
 “A Unified Team or a Streamlined Approach?”

Week 3

January 27
WEEK 2 POST CLASS
WEEK 3 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **Scott Porter, Co-Founder, Reverse Charades**
 Gifts/Games
 “Am I Building a Career or a Revenue Stream?”

Week 4

February 3
WEEK 3 POST CLASS
WEEK 4 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **Doug Campbell, Founder and CEO, Mindshare LA**
Events
“Is this a Business...or is this a project?”

Week 5

February 10
WEEK 4 POST CLASS
WEEK 5 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **Jedd Gold, Co-Founder and CEO, Tandem Learning**
Education/Software
“Sales Success: Keep Scaling or Head Toward the Exit?”

Week 6

February 17
WEEK 5 POST CLASS
WEEK 6 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **J. Doro, Co-Founder, Project X**
Internet/Mobile Apps
“Finding Funding: How Flexible Can We Be With Our Capital?”

Week 7

February 24
WEEK 6 POST CLASS
WEEK 7 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **Richard Pierson, Co-Founder, Headspace Health, Wellness & Fitness**
“Stay True to The Grassroots...or Expand to Corporate Markets?”

Week 8

March 3
WEEK 7 POST CLASS
WEEK 8 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **Robert Kiraz, Founder and CEO, Vokle Internet/New Media**
“Early Hires...and an Early Fire?”

Week 9

March 10
WEEK 8 POST CLASS
WEEK 9 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: **Chris Pegula, Founder and CEO, Diaper Dude E-Commerce/Clothing & Accessories**
“Can We Dump Our Top Channel?”

Spring Break – No Class March 17th

Week 10

March 24
WEEK 9 POST CLASS
WEEK 10 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: Mike Colosimo, THRD Place
Social Enterprise Community-Building
“Will this sponsorship compromise our values?”

Week 11

March 31
WEEK 10 POST CLASS
WEEK 11 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: Sean McDonald, Sweet Spot, Co-Founder and CEO
Marketing Software
“Fight for What You’ve Built...or Get out of Dodge?”

Week 12

April 7
WEEK 11 POST CLASS
WEEK 12 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: Bryce Clemmer, Co-Founder, Vadio
Internet/New Media
“Problematic Partnership: Could this strategic investment hurt our other investment prospects?”

Week 13

April 14
WEEK 12 POST CLASS
WEEK 13 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: Virginia Venuto, Tacit, Co-Founder and CEO
Video Games/Advertising Service
“Are These Awesome Product Additions...Or a Bad Case of Feature Creep?”

Week 14

April 21
WEEK 13 POST CLASS
WEEK 14 PRE CLASS

EVENING LINE-UP

Student presentations & class discussion

Guest speaker: Craig Pollard, Founder, Cancer for College
(Also President of Global Tour Golf)
Education Not-for-Profit
TBA

Week 15

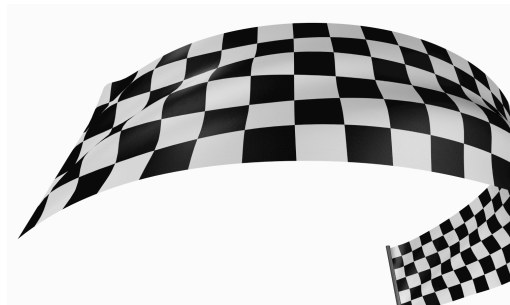
April 28
WEEK 14 POST CLASS
RULES OF THE ROAD*

EVENING LINE-UP

Course evaluation

Student insights

Wrap-up.



** As a reminder, the Rules of the Road assignment must be to Blackboard. If the project is in a format requires a hard copy submission, the written part of the assignment should be submitted to Blackboard and the other parts should be physically handed in.*