



USC Marshall
School of Business
*Lloyd Greif Center for
Entrepreneurial Studies*

BAEP 551: Introduction to New Ventures

Syllabus – Spring 2019 – M/W – 3:30 - 4:50 PM

3 units

Course ID: 14446R

Professor: Susan S. Harmeling
Office: JFF 517
Office Phone: (213) 740-9081
Office Hours: Tues. 2-4 PM or by appt;
Email: sharmeli@usc.edu

I am happy to schedule an individual meeting with you at any point during the semester. Please contact me by email to schedule.

COURSE DESCRIPTION

This course provides an introduction to and overview of the fundamentals of entrepreneurship. Whether you already have an idea and are eager to start your own business, want to learn more about what an entrepreneurial career path would be like, or are looking to acquire entrepreneurial skills to apply in your corporate career, this course exposes you to the challenges of conceptualizing, developing, and managing successful new ventures. The focus of the course is on recognizing and exploiting opportunities—these are critical capabilities in both start-up and corporate contexts.

However, there is more to entrepreneurship than understanding the process of starting and growing a venture. Entrepreneurship is a mindset, a way of looking at things that is opportunity-focused and creative. It's about passion—doing what you love. It's about creating value and gaining independence. And it's about challenge, risk, persistence, and the ability to innovate—to improve on the old or invent the new. It is my hope that this course will not only introduce you to entrepreneurship, but will also foster this entrepreneurial mindset in you.

The class will be taught in the case study method (writ large, the Socratic method of interactive discussion), and students will be asked to prepare each case and/or other assigned materials thoroughly before class. In keeping with the tradition of the case method, class participation is central to this course (more on this below). Toward the beginning of the semester, you will be assigned to a group with which you will remain throughout the course. With those groups, you will be doing experiential exercises, group projects and in-class activities. We will also have a number of class visitors, and even a guest professor, all of whom are case protagonists whose successes, failures and challenges we will examine in depth.

CORE COMPETENCIES EMPHASIZED

This course is meant to give students a holistic look at what it means to be an entrepreneur. We will look mostly at start-up companies and organizations but we will also look at a few cases of entrepreneurial managers within established firms.

The issues facing an entrepreneur are typically multi-faceted and integrative. Therefore, this course will hopefully provide you with a way to integrate what you have learned about some of the other functional disciplines such as marketing, finance, accounting, etc, which you will study throughout the program. In other words, you will use techniques and skills from these disciplines on an as-needed basis throughout the class to help solve the problems faced by case protagonists and visiting entrepreneurs.

There are three general themes that will run through this course; themes around the issues and challenges facing the entrepreneur. These are: uncertainty, rapidly changing environments and limited resources. Given these three overarching themes, the course has the following broad objectives.

- 1) *The course will get you thinking about the broad, multi-faceted challenges that entrepreneurs face:* As opposed to managers in established firms who operate under relatively well-defined “rules of engagement,” entrepreneurs face constant uncertainty and are routinely asked to make decisions with no clearly defined boundaries, parameters or obvious “right answers.” The cases we will look at have been chosen with an eye to exposing students to the broad range of decisions and challenges entrepreneurs face in an environment of relentless uncertainty.
- 2) *The course will help you to better understand the broad range of settings, organizations and environments in which entrepreneurs operate:* Entrepreneurs are often thought of as “small businessmen” or “get-rich-quick tycoons” (particularly in popular media portrayals). This course is meant to expose students to the practice of entrepreneurship in various settings, organizations and environments. We will look at start-ups and established organizations, non-profits and public companies, small businesses and large ones.
- 3) *The course will help you think about how entrepreneurs marshal resources, financial and other, to start and grow their businesses:* Since entrepreneurship is driven by opportunity (and not by resources currently controlled; Stevenson 1983), we will look at how entrepreneurs *do* acquire and channel resources to create and grow their businesses. With only an idea written on a napkin, or perhaps only in their own heads, how do entrepreneurs actually bring their creations to fruition? Where do they get money? How do they create a team? How do they convince others of the merit of their unique ideas? How do they manage regulatory obstacles to business establishment and growth and other external challenges (such as inadequate infrastructure, restrictive banking and lending rules, etc)?
- 4) *The course will help you think about how you might want to integrate entrepreneurship into your own career:* What kind of work have you been doing? What do you want to do in the future? How might you apply entrepreneurial principles in your own life? Are you interested in starting a business? Will you apply some of these principles in the organization where you currently work or during future internships or jobs? Hopefully the

materials in the course, our class discussions and the research and writing of your own case study/entrepreneur interview will get you thinking about how you might integrate the main themes of this course into your future career.

COURSE OBJECTIVES

Upon successful completion of this course, you will be able to:

1. Identify entrepreneurial opportunities by employing opportunity recognition techniques
2. Formulate initial business concepts and business models for entrepreneurial opportunities by building on primary and secondary research on the opportunity and its context
3. Pitch an early-stage business concept to potential stakeholders with a focus on communicating the customer pain point and your proposed business solution
4. Develop an early plan to explore the opportunity further and to address the key uncertainties of the opportunity
5. Critically evaluate opportunities and subsequently modify and adapt business models in iterative development cycles

REQUIRED COURSE MATERIALS

- Case Packet: ordered through Harvard Business School:

<https://hbsp.harvard.edu/import/594742>
- Additional materials to be distributed throughout the course on Blackboard—see section on Blackboard below.

COURSE NOTES

My responsibilities, your responsibilities, participation and class assignments

I take my responsibility to my students very seriously and do everything in my power to get to know each of you well. I am happy to meet with you during office hours, to discuss any issues, class-related or other, that I can help you with, and to support you in your journey through USC and through life. One of the greatest joys of my life has been the privilege to spend time with so many beautiful, intelligent, thoughtful young people who have their whole lives in front of them. On that note, we do not have very much time with each other over the course of the semester, so I am determined to use it well.

Everything about the class—from the Harvard Business School case method (see below) to the name cards for each student to my effort to get to know each of you as unique individuals, can best be described as a Buddhist approach to learning that is influenced by the Vietnamese monk Thich Nhat Han who said, "Life is available only in the present. That is why we should walk in such a way that every step can bring us to the here and the now" and "We have to continue to learn. We have to be open. And we have to be ready to release our knowledge in order to come to a higher understanding of reality." It is in that spirit that I detail both my and your

responsibilities here.

My responsibilities in this course are to:

- 1) Show up to every class, on time, and ready to give it my all
- 2) Teach you about some of the most important concepts and practices in entrepreneurship
- 3) Help you to understand a little more about how to best live the one life you have
- 4) Introduce you to (or further your participation in) the case method of instruction which is meant a) to impart interesting, relevant and useful *content* on the topic of entrepreneurship and perhaps more importantly, b) to improve your critical thinking skills through the Socratic *process* (I will explain more about this during our first class)

Your responsibilities for all classes are to:

- 1) Be engaged and concentrate on what is going on: no distractions, no cell phones, no laptops allowed unless I give further notice
- 2) Complete all assignments and projects and submit them on time
- 3) Participate actively in class discussions and group presentations

Participation

In-class participation will count for 15% of your total grade and is evaluated based on a combination of quality and quantity of your input in class. In addition, each submission of pre-class polls, study questions or summaries for the case studies counts for an additional 1% of your grade, meaning the combined percentage of your grade for written and oral analysis of case studies comes to 33%.

With regard to actual in-class contributions, effective participation consists of analyzing, commenting, questioning, discussing and building on others' contributions, *not* repeating others' comments or monopolizing class time. **The reason why I place such a heavy emphasis on class participation is that success in business—and in life for that matter—rests largely on the ability to present one's ideas concisely and persuasively and to effectively and constructively respond to the ideas of others. One of the main goals of this course is to help you develop your skills in this area.**

Classes will begin at 3:30 p. m. sharp and again, you are expected to show up on time. As mentioned above, class participation is a critical component of the course and of your learning in general, as we will discuss material and ideas not found in the cases or other readings; in addition, we will undertake numerous in-class exercises and discussions. As a part of the emphasis on successful teamwork, you will be evaluated on your ability to listen to and learn from others. (Please notify me *in advance*, via email, if you will not be able to attend.) You will each have a namecard to be used in every class (see *Additional Policies* section below)

Students are expected to engage actively in classroom conversations – not just with each other, but also with the instructor. Students are also expected to read all assigned materials carefully and thoughtfully, submit thorough answers to study questions for readings be prepared to discuss those materials. **YOU**

ARE EXPECTED TO REFER TO THE DATA IN THE CASE OR OTHER MATERIALS TO HELP SUPPORT YOUR ARGUMENTS DURING CLASS, AND THEREFORE YOU ARE EXPECTED TO BRING A HARD COPY OF EACH CASE TO THE CLASS DURING WHICH WE WILL BE DISCUSSING IT.

Your level of in-class participation will be evaluated based on both the quality (relevance and insightfulness) and quantity (frequency) of your participation. The evaluation of in-class participation quality is based on the following:

- *Relevance* – Does the comment or question meaningfully bear on the subject at hand? Irrelevant or inappropriate comments can detract from the learning experience.
- *Responsiveness* – Does the comment or question connect to what someone else has said?
- *Analysis* – Is the reasoning employed consistent and logical? Has data from course materials, personal experience, or general knowledge been employed to support the assertions/findings?
- *Value* – Does the contribution further the understanding of the issues at hand?
- *Clarity* – Is the comment concise and understandable?

Class participation tends to fall into the following categories:

- **Outstanding:** Student is highly engaged in and prepared for each class session, contributing insightful questions and thoughts (as measured against the criteria above).
- **Excellent:** Student is moderately engaged in class, on a periodic basis, and occasionally contributes insightful questions and thoughts (as measured against the criteria above)..
- **Average:** Student is somewhat engaged in class, contributing periodic questions and thoughts that might repeat content already in play.
- **Below Average:** Student rarely contributes in class.
- **Non-Contributing:** Student does not contribute in class.

GRADING DETAIL (also see Assignment Schedule below)

Assignment	Points	% of Final Grade
In-Class Participation	45	15%
Pre-class submissions: pre-class polls, study questions, case summaries and exercise on meaning, purpose and happiness	54	18%
Individual Opportunity Identification Assignment	21	7%
Entrepreneur Interview Assignment	36	12%
Midterm Exam	42	14%
Team Selfie Videos	9	3%
Group Presentations	15	5%

Group Projects	42	14%
Final Exam	42	14%
TOTAL	306	102%

Peer Evaluation

Peer evaluation will be used in this class for group presentations and projects. While peer evaluation can be a formative part of the grading process, in itself it will not be part of the final grade. Final grades must be given by the instructor, not the students.

Grading Scale

Course final grades will be determined using the following scale:

- A 95-100
- A- 90-94
- B+ 87-89
- B 83-86
- B- 80-82
- C+ 77-79
- C 73-76
- C- 70-72
- D+ 67-69
- D 63-66
- D- 60-62
- F 59 and below

Assignment Submission Policy

Papers, case questions and all other written assignments are to be submitted on Blackboard unless you are otherwise notified. **Assignments are to be submitted by 12:00 p.m. Pacific time on the due date listed in the course schedule unless you are otherwise notified or a different submission time is listed.** Any assignment turned in late, even if by only a few minutes, will receive a grade deduction (see below for deduction schedule).

- Upload only one file per assignment.
- Deliverables that exceed maximum page or time length requirements by more than 10% will only be assessed up to (and not beyond) that limit.
- Read and heed supplementary assignment details carefully when they are distributed.
- For longer assignments such as papers and case studies, I want a hard copy submitted to me on the due date. For study questions and other assignments, you can submit via Blackboard. If your internet breaks down on the due date of a particular assignment, you must deliver a hard copy of said assignment by one minute prior to the start of class that day.

ALL ASSIGNMENTS NO MATTER HOW LATE, MUST BE COMPLETED IN ORDER TO PASS THIS CLASS.

Grading Rubric for Written Assignments

Papers, Case Studies and Projects: I will be distributing a more detailed set of expectations for each of these submissions well in advance of their due date. In general, I am expecting you to read the assignment carefully and complete it according to the guidelines and instructions therein. I am looking for effort, intellectual rigor, evidence of personal engagement—the opposite of “mailing it in.” I will also choose random assignments to check on Turnitin and other programs to check for plagiarism. I want original work and have gotten pretty good at distinguishing my students’ own work from the words of others.

Pre-class submissions such as polls, study questions and selfies: I will review all pre-class submissions to check for adequate completion with regard to quality and thoroughness of answers. Specifically, for polls and study questions, I will be looking for whether you are answering the actual question being asked and (especially for study questions), how comprehensive and thoughtful your answer is. I would expect thorough answers to study questions to take about 2-3 pages, sometimes a bit more, sometimes a bit less. Make sure you always complete pre-class polls as they will be used as a basis for class discussion on those days. I will carefully review all selfie videos, evaluating them with regard to originality and level of effort shown. You will receive a full grade for adequate submissions, a half grade for partial or inadequate submissions, or submissions that are one day late and zero for failing to submit or for submissions that are more than one day late.

Late Policy

You will receive a full grade for adequate submissions and, a half grade for partial or inadequate submissions (submitted on time) and late submissions will be graded as follows:

- Submission in the 24 hours after deadline: 10% deduction
- Submission between 24 and 48 hours after the deadline: 20% deduction
- Submission between 48 hours and 3 days after the deadline: 50% deduction
- Submission more than 3 days after the deadline: 100% deduction

Grading Timeline

I will be grading both major projects such as papers, case studies, etc and pre-class submissions in a timely manner, within two weeks from the date they are due.

Additional Policies

I will distribute a namecard to each student during the first class. I will keep the namecards in my possession and distribute them at the beginning of each class session thereafter. Please place your namecard in front of you at the beginning of class and return it to me at the end of class. Please sit in the same place every class. Namecards are central to the case method of instruction as they allow me to call on you by name during class and to get to know you better. I will talk a bit more about this during the first class session.

COURSE SCHEDULE

FROM THE VERY BEGINNING OF THE SEMESTER, I WANT EACH STUDENT TO BE THINKING OF AN ORIGINAL BUSINESS IDEA FOR AN ASSIGNMENT ON OPPORTUNITY IDENTIFICATION. YOU WILL BE ASKED TO SUBMIT A 7-SLIDE PRESENTATION (DETAILS ON P. 20 OF THIS SYLLABUS) ON FEBRUARY 20. THESE INDIVIDUAL BUSINESS IDEAS WILL THEN BE PRESENTED TO YOUR TEAM MEMBERS IN YOUR FIRST GROUP MEETING AND THE TEAM WILL VOTE ON ONE OF THE IDEAS TO USE FOR THEIR GROUP PROJECTS.

DATE	TOPICS	READINGS	ASSIGNMENTS
MODULE 1: WHAT IS ENTREPRENEURSHIP?			
WEEK 1			
Monday, January 7	Overview of the Class	<ul style="list-style-type: none"> • Introductions • Syllabus 	Read <i>The Pitchman</i> by Malcolm Gladwell and do pre-class poll
Wednesday, January 9	The Great Debate in Entrepreneurship	<ul style="list-style-type: none"> • The Pitchman: Discussion 	Read <i>R&R</i> case and do pre-class poll
WEEK 2			
Monday, January 14	Entrepreneurial Behavior: Part I	<ul style="list-style-type: none"> • R&R: Discussion 	Read <i>Idea Generation: Opening the Genie's Bottle</i> and submit study questions
Wednesday, January 16	Entrepreneurial Behavior <u>Part II</u> .	<ul style="list-style-type: none"> • Discussion of Idea Generation • Introduction to Effectuation 	No homework
WEEK 3			
Monday, January 21	MARTIN LUTHER KING DAY	MARTIN LUTHER KING DAY	ENJOY YOUR BREAK!!
Wednesday, January 23	NO CLASS: INDEPENDENT EXERCISE ON HAPPINESS, MEANING AND PURPOSE	NO CLASS: INDEPENDENT EXERCISE ON HAPPINESS, MEANING AND PURPOSE	Complete exercise on Meaning, Purpose and Happiness—on Blackboard-- for next class, due Sunday, January 27
WEEK 4			
Monday, January 28	Making a Difference: The Relationship between Happiness and Entrepreneurship	<ul style="list-style-type: none"> • Discussion of independent exercise on meaning, purpose and happiness • Assignment of class teams for the rest of semester 	Readings on Lean Start-up and Business Model Canvas TBD <i>Identify an Entrepreneur to Interview: Write-up description and format attached to this syllabus. Write-ups due Wednesday, February 20 at noon.</i>
Wednesday, January 30	In-class exercise with class teams	De-Brief: In-class exercise with class teams	Read <i>Quincy Apparel (A)</i> case and do pre-class poll

MODULE 2: THEMES OF ENTREPRENEURSHIP			
WEEK 5			
Monday, February 4	Starting up: Operational Decisions	<ul style="list-style-type: none"> • Discussion of <i>Quincy Apparel (A)</i> case 	Read ChekAbuse I case and do pre-class poll Work on Entrepreneur Interview Assignment: Due Feb. 20 at noon
Wednesday, February 6	ELC Exercise: ChekAbuse I Please arrive at Popovich Hall (JKP), 3rd Floor, Experiential Learning Center at 12 noon sharp	ELC Exercise De-Brief	Read <i>What a Great Idea</i> case and submit study questions Forbes article on one-person businesses Work on Entrepreneur Interview Assignment: Due Feb. 20 at noon INDIVIDUAL BUSINESS IDEAS DUE: FEBRUARY 20 AT NOON
WEEK 6			
Monday, February 11	The Individual as Entrepreneur	<ul style="list-style-type: none"> • Discussion of What a Great Idea case: Skype with Chic Thompson • The Smallest of Small Businesses • Group exercise on Creating a Team 	Read <i>TRX</i> case and submit study questions Work on Entrepreneur Interview Assignment INDIVIDUAL BUSINESS IDEAS DUE: FEBRUARY 20 AT NOON
Wednesday, February 13	Intellectual Property	<ul style="list-style-type: none"> • <i>TRX</i> Case and Patents/Intellectual Property • Stakeholder Theory and Entrepreneurship 	Work on Entrepreneur Interview Write-ups Additional Readings on Effectuation
WEEK 7			
Monday, February 18	NO CLASS: PRESIDENTS' DAY	NO CLASS	NO CLASS
Wednesday, February 20	The Effectual Entrepreneur	<ul style="list-style-type: none"> • Entrepreneur Interview Presentations • Advanced Effectuation • Midterm Exam review 	STUDY FOR MIDTERM INDIVIDUAL OPPORTUNITY IDENTIFICATION ASSIGNMENT DUE AT NOON TODAY!! ENTREPRENEUR INTERVIEW ASSIGNMENT DUE AT NOON TODAY!!
WEEK 8			
Monday, February 25	MIDTERM EXAM	MIDTERM EXAM	Read <i>Zoots</i> case and do pre-class poll Reading on Operational Models TBD

			<i>Work on Team Business Project: Initial Meeting and Vote on Idea</i>
Wednesday, February 27	Brick and Mortar Operations	<ul style="list-style-type: none"> • Discussion of Zoots case • Review of Operational Models 	<p>Read <i>Airbnb (A)</i> case and submit study questions</p> <p>Selected readings on the Sharing Economy TBD</p> <p><i>Work on Team Business Projects: The Pitch: Team Selfie Videos DUE SUNDAY, MARCH 3 BY 5:00 p.m.</i></p>
MODULE 3: OPERATIONS, ETHICS, GROWTH & EXIT			
WEEK 9			
Monday, March 4	Technology and Operations	<ul style="list-style-type: none"> • Discussion of Airbnb case • The Sharing Economy 	Read ChekAbuse II case and complete pre-class poll
Wednesday, March 6	<p>ELC Exercise: ChekAbuse II</p> <p>Please arrive at Popovich Hall (JKP), 3rd Floor, Experiential Learning Center at 12 noon sharp</p>	ELC Exercise and De-Brief	<p>Read <i>Full Psycle</i> case and submit study questions (due March 18)</p> <p><i>Work on Team Business Project: Executive Summary and Team Profile</i></p>
WEEK 10			
Monday, March 11	NO CLASS	SPRING BREAK	SPRING BREAK
Wednesday, March 13	NO CLASS	SPRING BREAK	SPRING BREAK
WEEK 11			
Monday, March 18	Growth PART I	<ul style="list-style-type: none"> • Discussion of Full Psycle case • Review of growth options • Selected Pitch Selfie Videos 	<p>Read <i>Rent the Runway</i> case and submit study questions</p> <p><i>Work on Team Business Project: Executive Summary and Team Profile</i></p>
Wednesday, March 20	Growth PART II	<ul style="list-style-type: none"> • Discussion of Rent the Runway case • Contrast with Quincy Apparel 	<p>Read <i>Apple's Core</i> case and do pre-class poll</p> <p><i>Work on Team Business Project: Marketing Plan</i></p>

MODULE 4: THE HOPE OF ENTREPRENEURSHIP			
WEEK 12			
Monday, March 25	Who is a founder? What is a team?	<ul style="list-style-type: none"> • Discussion of Apple's Core case 	Work on Team Business Project: Putting it All Together
Wednesday, March 27	Class I with Guest Lecturer Randy Hetrick		Work on Team Business Project: Preparation of Presentations Read 4 Narratives on Entrepreneurship and submit one-page summary of one of them Randy Hetrick Class Assignment TBA
WEEK 13			
Monday, April 1	Contingency as a Resource	<ul style="list-style-type: none"> • Discussion of 4 Narratives • Entrepreneurial Contingency 	Work on Team Business Project: Preparation of Presentations
Wednesday, April 3	Class II with Guest Lecturer Randy Hetrick		No homework unless otherwise notified
WEEK 14			
Monday, April 8	NO CLASS: MEETINGS WITH INDIVIDUAL CASE TEAMS	NO CLASS: MEETINGS WITH INDIVIDUAL CASE TEAMS	Work on Team Business Project: Operations
Wednesday, April 10	Guest Entrepreneur	TBA	Work on Team Business Project: Final Details Reading on Baumol and Gerschenkorn TBA
WEEK 15			
Monday, April 15	Entrepreneurial Solutions to the World's Worst Problems	<ul style="list-style-type: none"> • Selected TED Talks • Baumol vs. Gerschenkron: Rules of the Game vs. Entrepreneurship Against all Odds 	FINALIZE GROUP PRESENTATIONS
Wednesday, April 17	Group Presentations	Group Presentations	Group Presentations
Monday, April 22	Group Presentations	Group Presentations	Group Presentations
Wednesday, April 24	FINAL CLASS: Wrap-up, Awards, Lessons for Life	<ul style="list-style-type: none"> • Individual Selfies on Goals • Harmeling's Lessons for Life • Public vs. Private Lives <ul style="list-style-type: none"> • "Party" 	

FINALS WEEK	
FINALS WEEK	FINAL WRITTEN PROJECTS DUE: MAY 1 FINAL EXAM: DATE TBA

Assignment Due Dates and Detailed Grading Breakdown*

Due	Assignment(s) or Exam	Points	Percentage
January 9	Pre-class poll for The Pitchman	3	1%
January 14	Pre-class poll for R&R case study	3	1%
January 16	Study questions on Idea Generation Article	3	1%
January 27	Exercise on Meaning, Purpose and Happiness	6	2%
January 30	Identify an entrepreneur to interview Write-ups will be due February 20th at 12:00 p.m.	N/A	N/A
February 4	Pre-class poll on Quincy Apparel (A) case	3	1%
February 6	Pre-class poll on ChekAbuse I	3	1%
February 11	Pre-class poll on What a Great Idea case	3	1%
February 13	Pre-class poll on TRX case	3	1%
February 20	Entrepreneur Interview Assignment	36	12%
February 20	Individual Opportunity Identification Assignment	21	7%
February 25	MIDTERM EXAM	45	15%
February 27	Pre-class poll on Zoots case	3	1%
MARCH 3	TEAM SELFIE VIDEOS: DUE AT 12:00 p.m.	9	3%
March 4	Study questions on Airbnb (A) case	3	1%

March 6	Pre-class poll on ChekAbuse II	3	1%
March 18	Study questions on Full Psyche case	3	1%
March 20	Study questions on Rent the Runway case	3	1%
March 25	Study questions on Apple's Core case	3	1%
April 1	Summary of one of the 4 narratives	3	1%
April 1	Randy Hetrick Homework Assignment	3	1%
April 8	MEETINGS WITH TEAMS ON PROJECT PRESENTATIONS	12	4%
April 17 and April 22	GROUP PRESENTATIONS	15	5%
FINALS WEEK	GROUP PROJECTS DUE: MAY 1 at midnight	42	14%
FINALS WEEK	FINAL EXAM: DATE TBA	42	14%

*Note that the written assignments and exams total 85%; the final 15% of your grade is in-class participation

ADDITIONAL INFORMATION

Add/Drop Process

Most Marshall classes are open enrollment (R-clearance) through the Add deadline. If there is an open seat, students can add the class using Web Registration. If the class is full, students will need to continue checking the *Schedule of Classes* (classes.usc.edu) to see if a space becomes available. Students who do not attend the first two class sessions (for classes that meet twice per week) or the first class meeting (for classes that meet once per week) may be dropped from the course if they do not notify the instructor prior to their absence.

If you are absent 3 or more times prior to February 23 (the last day to withdraw from a course with a grade of “W”), I may ask you to withdraw from the class by that date.

Retention of Graded Coursework

Final exams and all other graded work which affected the course grade will be retained for one year after the end of the course *if* the graded work has not been returned to the student. If I returned a graded paper to you, it is your responsibility to file it.

Technology Policy

Laptop and Internet usage is not permitted during academic or professional sessions unless otherwise stated by the respective professor and/or staff. Use of other personal communication devices, such as cell phones, is considered unprofessional and is not permitted during academic or professional sessions. ANY e-devices (cell phones, iPads, other texting devices, laptops, I-pods) must be completely turned off during class time. Upon request, you must comply and put your device on the table in off mode and FACE DOWN. You might also be asked to deposit your devices in a designated area in the classroom. Videotaping faculty lectures is not permitted due to copyright infringement regulations. Audiotaping may be permitted if approved by the professor. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class.

USC Statements on Academic Conduct and Support Systems

Academic Conduct:

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in *SCampus* in Part B, Section 11, “Behavior Violating University Standards” <https://policy.usc.edu/scampus-part-b/>. Other forms of academic dishonesty are equally unacceptable. See additional information in *SCampus* and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct>.

Support Systems

Student Counseling Services (SCS) - (213) 740-7711 – 24/7 on call

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention. <https://engemannshc.usc.edu/counseling/>
National Suicide Prevention Lifeline - 1-800-273-8255

Provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week. <http://www.suicidepreventionlifeline.org>

Relationship & Sexual Violence Prevention Services (RSVP) - (213) 740-4900 - 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender-based harm. <https://engemannshc.usc.edu/rsvp/>

Sexual Assault Resource Center

For more information about how to get help or help a survivor, rights, reporting options, and additional resources, visit the website: <http://sarc.usc.edu/>

Office of Equity and Diversity (OED)/Title IX compliance – (213) 740-5086

Works with faculty, staff, visitors, applicants, and students around issues of protected class. <https://equity.usc.edu/>

Bias Assessment Response and Support

Incidents of bias, hate crimes and microaggressions need to be reported allowing for appropriate investigation and response. <https://studentaffairs.usc.edu/bias-assessment-response-support/>

Student Support & Advocacy – (213) 821-4710

Assists students and families in resolving complex issues adversely affecting their success as a student EX: personal, financial, and academic. <https://studentaffairs.usc.edu/ssa/>

Diversity at USC – <https://diversity.usc.edu/>

Tab for Events, Programs and Training, Task Force (including representatives for each school), Chronology, Participate, Resources for Students

Students with Disabilities

USC is committed to making reasonable accommodations to assist individuals with disabilities in reaching their academic potential. If you have a disability which may impact your performance, attendance, or grades in this course and require accommodations, you must first register with the Office of Disability Services and Programs (www.usc.edu/disability). DSP provides certification for students with disabilities and helps arrange the relevant accommodations. 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 accommodations can be obtained from DSP. Please be sure the letter is delivered to me (or to your TA) as early in the semester as possible. DSP is located in GFS (Grace Ford Salvatori Hall) 120 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776. Email: ability@usc.edu.

In case of a declared emergency if travel to campus is not feasible, the *USC Emergency Information* web site (<http://emergency.usc.edu/>) will provide safety and other information, including electronic

means by which instructors will conduct class using a combination of USC's Blackboard learning management system (blackboard.usc.edu), teleconferencing, and other technologies.



Entrepreneur Interview Assignment Instructions - Deadline Wednesday, February 20, 12pm

The purpose of this project is to explore the details of how an entrepreneur recognizes an opportunity, determines whether the opportunity is feasible to pursue, and then undertakes actions necessary to develop the opportunity into an ongoing business. You are asked to find an entrepreneur who exploited an opportunity through the development of a new venture. Founders of social ventures are also appropriate. Your interviewee should meet the selection criteria listed below.

Selection Criteria

In considering whether the new venture you have found is entrepreneurial, please make sure that: (1) It is **innovative** in some aspect of the business, creating new value for customers; it is not a me-too business, and (2) It has **growth potential**.

Avoid small, lifestyle businesses (including franchises unless the entrepreneur is the franchisor). Your entrepreneur does not have to be successful; early-stage ventures and struggling businesses also provide for interesting learning experiences. **Avoid older businesses**—if it has been a decade or more since the entrepreneur started the company, he/she will no longer remember the details of start-up. **Choose someone you do not know** (family members, friends, and people you know who are entrepreneurs are not acceptable). This is your chance to add to your network of entrepreneurs. Finding someone in an industry that interests you is always valuable. If the entrepreneur you interview cannot provide detailed information, you have selected the wrong person for this assignment, just move on to another. **You MUST do a face-to-face interview.**

Learning Outcomes

This project is designed be of value to you in the following ways.

- (1) Talking to the founder of a business provides you with a high level of detail about the process of entrepreneurship. An interview is a way to discover some of the experience of entrepreneurship without actually starting a business yourself. A good interview will be comprehensive and integrative; the details of the development of a new venture will cut across all of the functional areas and show how these areas are related to one another.
- (2) The findings of the interviews serve as important real-life material for reflecting on what you have learned about the entrepreneurial process throughout the course. We will discuss your findings in class and explore the differences and similarities among entrepreneurs involved in the new venture creation process.
- (3) The process of finding an entrepreneur to interview offers you opportunities to identify individuals in industries that are relevant to you. The process of “cold calling” entrepreneurs to interview will enable you to develop a number of helpful contacts, and the interview itself will help you develop your knowledge about the industry and type of business. The interviewee may even become an important mentor for you.

Deliverable

Your assignment deliverable will consist of three parts:

- (1) A **one-page interview guide** that you developed for the interview.
- (2) The paper analyzing your findings from the interview. No more than **four pages** (12 pt font, 1.5 line spacing). Please number your pages. Include a cover sheet with a picture or logo of the entrepreneur/business. Cover and bibliography not included in 4-page limit.

Four PowerPoint slides of your interview findings. (You can print these out in handout format, several slides to a page). Plan your presentation to be a **maximum of four minutes** long, emphasizing your conclusions and take-

aways from the interview (rather than just reporting facts about the entrepreneur and the business). You may volunteer to present by emailing me beforehand. Volunteers should email me their slides by **12 noon on February 20**. Even if you do not present, your presentation slides will be evaluated as part of the total grade for this project.

Assignment Grading

This assignment will account for 36 points (of the total 300) and will be graded as follows:

(1) Interview guide (3 points)

Develop a one-page plan for conducting your interview. What questions will you ask and in what order? The outline below (2-6) provides the major topics, but you need to come up with the specific questions under each that will help you address the topic. Make sure to utilize course readings in developing your list of questions. The interview guide will be evaluated based on its clarity, thoughtfulness, and use of course content.

(2) Identify the entrepreneur and provide a basic description of the business

(No points. If this information is not included or the venture does not meet the selection criteria outlined at the beginning of this document, there will be a deduction of up to 6 points.)

- Provide name, company name, address, email, phone number (basic business card data) for this entrepreneur and the date and place of your interview.
- Provide a short statement of why you chose this person and how you made contact with him/her.
- Provide a clear description of the business (products/services, customers, stage of development, size) and justify that it is an entrepreneurial venture (innovative, growth oriented).

(3) What did you learn about opportunity discovery and evaluation (the antecedents and processes involved)? (3 points)

(4) What did you learn about the start-up process? (3 points)

(5) What advice would the entrepreneur give to someone thinking about pursuing an opportunity? What do you think of this advice? Is it applicable to you? Will you follow it? (6 points)

(6) Your analysis of key success factors and take-aways (12 points)

- Why has this entrepreneur been successful (or not successful)? If it is an early-stage venture, do you anticipate success, and why or why not? Provide an analysis of how the factors identified in (3), (4), and (5) affect this entrepreneur's success.
- Reflecting on the course readings, does your interview demonstrate some general principles regarding entrepreneurs and the start-up process?
- What were the most important take-aways that you learned about entrepreneurship through this experience?

(7) Clarity, use of citations, care, and grammatical correctness (3 points)

(8) PowerPoint slides: Clarity and care, effectiveness in summarizing key findings and conclusions (6 points)

In evaluating your paper, I will focus on the level of analysis and insight that you provide. Merely reporting what the entrepreneur said will not be sufficient—I am looking for you to analyze and draw conclusions regarding what you learned from the interview, relating it to what you have learned in the course as a whole.

Submitting Your Assignment (deadline Wednesday, February 20, 12 pm)

Please submit your three deliverables, all in one Word or pdf file, into the Blackboard Assignment folder by **12 noon on February 20**. Please **also turn in a hard copy** (including the three deliverables) in class that day.



Individual Opportunity Identification Assignment Instructions: Deadline Wednesday, February 20, 12pm

Objective – The purpose of this individual assignment is for you to gain experience searching for entrepreneurial opportunities, and to learn to formulate, present, and evaluate business concepts.

Content of the Assignment – In this assignment, you are to identify an entrepreneurial opportunity and develop a business concept for it. The concept can be an independent new venture, a social or non-profit venture, or a new corporate venture. The assignment should be done on a new opportunity, not an existing business that is already up-and-running; early-stage ventures in the process of being launched are appropriate for the assignment.

The assignment should address the following:

- Who is the customer and what is their problem/pain point that you have identified?
- What is the product/service offered and the benefits it provides? How will you reach the customer, i.e., what is the distribution channel?
- Why and how did you personally recognize this opportunity?
- What market factors, trends, or changes have led to this opportunity coming into existence? (e.g., industry/demographic/technological developments)
- What early evidence can you generate to show that this is an attractive opportunity? For this, you will need to get out there and do some first-hand research/fieldwork! E.g., some interviews with industry experts, potential customers, suppliers, distribution partners, or observation of competitors or consumer behavior. Make sure to explain what fieldwork you conducted and what your key takeaways from the research are.
- What are the next steps to pursue this venture? What are the critical uncertainties in the opportunity and how can you research/test them?

Deliverable – A set of powerpoint slides, a maximum of 7 slides (including cover). The slides should be “consulting slides,” i.e., they should include enough information to explain the slide (vs. purely visual presentation slides which require an accompanying oral explanation).

Deadline – Submit your presentation onto Blackboard by 12pm on Wednesday, February 20, 2019. Note that the assignment requires you to conduct some first-hand research/fieldwork, so start early; do not leave it to the week before the deadline.

Grading rubric for the individual opportunity identification assignment

	Points
(1) Target customer and problem/pain point clearly identified and presented in a compelling way	3
(2) Product/service and distribution channel clearly described	3
(3) Analysis of why and how <u>you</u> personally recognized this opportunity	3
(4) Why now? Why an attractive opportunity? Analysis of factors, trends, or changes have led to this opportunity coming into existence, and level of evidence presented to show that it is an attractive opportunity. Level of fieldwork conducted.	6
(5) Next steps to validate and pursue the venture thoughtfully mapped out	3
(6) Level of care and effort	3
Total points	21