

**BAEP 450: Fundamentals of Entrepreneurship**

**Spring 2021 Syllabus**

**Professor:** Dr. Jill Kickul

# Office Hours:

 To schedule an appointment, please go to: https://calendly.com/kickul/15min

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**COURSE DESCRIPTION**

Entrepreneurship is a mindset—a way of looking at things that is opportunity-focused and creative. It's about creating value for customers and investors, gaining independence in your career, taking bold risks, and solving challenges with undefined solutions. To be an entrepreneur, you need to have the ability to innovate—to improve the old and invent the new. You need passion—doing what you love.

Above all, you need persistence—getting up every day and moving forward with no one telling you what to do or why to do it.

This course provides an introduction to, and an overview of, the management of entrepreneurship. Whether you already have an idea and are eager to start your own business, or simply want to learn more about what an entrepreneurial career would be like, this course exposes you to the challenges of entrepreneurship—from conceptualizing new venture ideas to developing and managing them.

We'll start with idea generation, opportunity recognition, and early opportunity development, with emphasis placed on understanding the mechanisms by which entrepreneurs determine if a specific business concept merits the in-depth feasibility assessment appropriate to opportunity pursuit. We'll progress to topics such as testing and adapting a business idea, evaluating go-to-market strategies, and developing a business model to get the idea off the ground.

The course schedule and design is focused on 4 Mega-modules of Passion, Persistence, Purpose, and Present. Within each mega-module, each week in schedule represents one module dedicated to topics related to the mega-module. Within each module, there will be an asynchronous components and to-do lists to help you prepare for the synchronous part of our class! Looking forward!

#  LEARNING OBJECTIVES

In this course, you will develop your conceptual and practical knowledge of new venture creation and management. By the end of this course, you will be able to:

* Explain fundamental concepts and practices employed in the field of entrepreneurship and the role entrepreneurship plays in the global economy and society.
* Describe the new venture creation process — including the activities, challenges, and opportunities involved.
* Analyze entrepreneurial situations and formulate strategies for new venture launch.
* Evaluate new venture opportunities to determine their strengths, weaknesses, and overall business potential.
* Recommend an entrepreneurial course of action based on collected and analyzed primary data.
* Develop your leadership skills, particularly in the areas of team leadership and entrepreneurial leadership.
* Improve your oral and written communication skills (by learning to craft an entrepreneurial idea, learning the steps of the entrepreneurial process, and deliver a persuasive business presentation).

#  COURSE MATERIALS

The book for this course is Disciplined Entrepreneurship and can be purchased at Amazon (<https://www.amazon.com/Disciplined-Entrepreneurship-Steps-Successful-Startup/dp/1118692284>). Other readings are posted on Blackboard. The module‐by‐module course schedule at the end of this syllabus lists the readings due for each class session on Blackboard. For students interested in a supplementary book, I recommend “The Startup Owner’s Manual” by Steve Blank and Bob Dorf.

#  GRADING OVERVIEW

While there appear to be many assignments for this course, most of them contribute to the final project (E-Idea Creation). This format enables you to receive feedback on portions of the project.

|  |  |  |
| --- | --- | --- |
| Deliverables | Role | Points |
| Live Cases (you choose 2) | Individual | 300 |
| E-idea Progress Challenge | Team | 200 |
| E-idea Creation | Team | 300 |
| Reflection Video | Individual |  50 |
| Journaling | Individual |  50 |
| Peer Input | Individual | 100 |
| Total |  | 1,000 |

Final grades represent how you perform in the class both in absolute terms and relative to other students. The target course GPA is 3.3 for undergraduate elective courses at Marshall. However, your grade will not be based on a mandated target, but on your performance. Your final grade will be assigned based on your total points from the evaluation components listed above, the overall average points within the class, and your ranking among all students in the class. Please note that letter grades will not be determined based on the traditional cutoff percentages of total possible points.

#  ASSIGNMENT SUBMISSION GUIDELINES

All assignments are to completed before the start of the class when they are due. For team assignments, only one person on the team should submit. Please list all team members’ names in alphabetical order by last name on the first page of the document.

Submission between the beginning and end of the class will lead to a 10% deduction in score. Submission between the end of class and 48 hours after the time when the assignment was due will incur a 20% deduction. Assignments will not be accepted after 48 hours.

#  DESCRIPTION OF GRADING COMPONENTS/ASSIGNMENTS (See Course Schedule on Dates)

1. **Live Cases**: (an individual assignment): During the semester we will have a live case where an entrepreneur will visit the class, present their business, and give us 2-3 entrepreneurial challenges they are or have encountered. Our role is to work thru the challenges and present recommendations/ideas back to the entrepreneur. Once a live case is discussed, you have the opportunity to write a 2-page double spaced reaction write-up whereby you address the key challenges and offer your own recommendations (try to be as specific as possible with an action plan that follows your recommendations). You can choose the 2 live cases to complete (will have many!). I will also create live case teams to help us source entrepreneurs based on the class preferences and interests. All live cases will have a 1-page summary of the entrepreneur along with their 2-3 challenges that will be posted 48 hours in advance to the case being presented. Each live case write-up is due 1 week after the case has been presented (e.g., Monday, 11:59pm PST).
2. **E-idea Progress Challenge**:(a team assignment): You will complete a value creation and delivery exercise that follows the steps within the course (following Disciplined Entrepreneurship) and present this progress at the mid-point part of the course. All presentations will be 5 minutes in length and will be discussed in class.
3. **E-idea Creation:** (a team assignment): As a team, you will also assemble a final paper (8-10 pages) and presentation (8-10 slides) which provides a detailed analysis of your progress towards your team’s idea. You will each be expected to submit an individual assessment of your own and your team members’ contributions when you submit this assignment.
4. **Reflection Video:** (an individual assignment): In lieu of a final exam, you will each produce a 5 minute video which summarizes your key take-aways from the class. The video should be a clear, concise and compelling story about your entrepreneurial learning journey.
5. **Journaling:** (individual assignment): Each week, we will have an entrepreneurial topic for you to discuss/write (half page, single space) and record your responses on our BB discussion board.

# Participation

Your level of in‐class participation will be evaluated based on both the quality (relevance and insightfulness) and quantity (frequency) of your comments and questions. Come to class having read and prepared the materials for that day (see below on online policies and etiquette)

# CLASS ONLINE POLICIES

As mentioned, this course is divided into modules, and each module is intended to cover one week. Module activities may include reading assignments, weekly lessons, interactive exercises, homework assignments, Blackboard discussion forums, class sessions, etc. It is expected that students will have completed all required activities and assignments *before* attending our class each week**.**

Students should ensure that they can access all of the online tools via Blackboard prior to the start of classes.

Zoom is the platform used for all online sessions and online office hours. A link and instructions to join the Zoom sessions will be posted in the Blackboard Course Pages. For more information about Zoom, go to: [Zoom Support Tutorials](https://support.zoom.us/hc/en-us/articles/206618765-Zoom-Video-Tutorials).

# CLASS ONLINE ETIQUETTE

1. Class attendance and participation is important in developing a coherent view of the materials covered in the course. Unless accommodated as described in (b) below, attendance and active participation is expected at the synchronous Zoom class sessions.
	1. Students are expected to **have cameras on** during the synchronous Zoom sessions, and preferably use headsets or earphones to ensure the best audio quality. *Please advise me if you have circumstances under which you will not be able to meet these expectations.*
	2. For students who are located in a time zone where the synchronous class sessions or exams fall outside the window of 8 a.m. to 10 p.m. in your local time zone, please contact me. You will not be penalized for not attending the live Zoom class sessions. The Zoom sessions will be recorded and posted on Blackboard, and you will be responsible for watching the recorded sessions. Exams and other synchronous assessments will be scheduled for students to be able to complete the assessment between 8 a.m. and 10 p.m. in your local time zone.
2. During synchronous Zoom sessions, the following netiquette is expected, as if you were in a physical classroom.

	1. Please do:
		1. Log into class early or promptly
		2. Arrange to attend class where there is a reliable internet connection and without distractions
		3. Dress respectfully. Video conference business meetings are and will be the norm, so practice your professional telepresence.
		4. If you use a virtual background, please keep it respectfully professional.
		5. Display both your first and last name during video conferencing and synchronous class meetings.
		6. Respectfully minimize distractions by muting and or turning off video if necessary and when appropriate.
		7. Engage in appropriate tone and language with instructors and classmates.
	2. Please try not to:
		1. Engage in a simultaneous activity not related to the class.
		2. Interact with persons who are not part of the class during the class session.
		3. Leave frequently or not be on camera for extended periods of time.
		4. Have other persons or pets in view of the camera.
3. All Zoom sessions will be recorded and posted in the Blackboard Course pages.

# GREIF CENTER CONFIDENTIALITY POLICY

Throughout the classes and events of the Lloyd Greif Center for Entrepreneurial Studies (“the Greif Center”), students will be exposed to proprietary information from other students, guest lecturers, and faculty. It is the policy of the Greif Center that all such information be treated as confidential.

By enrolling in and taking part in the Greif Center’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 use 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 Greif Center.

Any breach of this policy may subject a student to academic integrity proceedings as described in the University of Southern California Student Handbook SCampus and to any remedies that may be available at law.

The Lloyd Greif Center for Entrepreneurial Studies, the Marshall School of Business, and the University of Southern California disclaim any responsibility for the protection of intellectual property of students, guest lecturers, faculty or staff who are involved in our classes or events. Receipt of this policy and registration in our classes is evidence that you understand this policy and will abide by it.

#  USC STATEMENT OF ACADEMIC CONDUCT AND SUPPORT SYSTEMS

**Academic Conduct**

Students are expected to make themselves aware of and abide by the University community’s standards of behavior as articulated in the Student Conduct Code. 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‐](http://policy.usc.edu/scientific)misconduct.

# 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).](http://www.usc.edu/disability%29) 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.

# Emergency Preparedness/Course Continuity

In case of a declared emergency if travel to campus is not feasible, the *USC Emergency Information* web site ([http://emergency.usc.edu/*)*](http://emergency.usc.edu/%29) 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.

#  Support Systems

*Counseling and Mental Health ‐ (213) 740‐9355 – 24/7 on call.* studenthealth.usc.edu/counseling

Free and confidential mental health treatment for students, including short‐term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

*National Suicide Prevention Lifeline ‐ 1 (800) 273‐8255 – 24/7 on call.* suicidepreventionlifeline.org

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

*Relationship and Sexual Violence Prevention and Services (RSVP) ‐ (213) 740‐9355(WELL), press “0” after hours – 24/7 on call.* studenthealth.usc.edu/sexual‐assault

Free and confidential therapy services, workshops, and training for situations related to gender‐based harm.

*Campus Support & Intervention (CSI) ‐ (213) 740‐0411.* https://campussupport.usc.edu/

A team of professionals here to assist students, faculty, and staff in navigating complex issues. Whether you are here seeking support for yourself or someone else, we are available to help you problem solve, understand options, and connect with resources. Please note that we are not an emergency resource and are not available 24/7.

*Office of Equity and Diversity (OED)‐ (213) 740‐5086 | Title IX – (213) 821‐8298.* equity.usc.edu, titleix.usc.edu Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants. The university prohibits discrimination or harassment based on the following protected characteristics: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations. The university also prohibits sexual assault, non‐consensual sexual contact, sexual misconduct, intimate partner violence, stalking, malicious dissuasion, retaliation, and violation of interim measures.

*Reporting Incidents of Bias or Harassment ‐ (213) 740‐5086 or (213) 821‐8298*

usc‐advocate.symplicity.com/care\_report

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office of Equity and Diversity

|Title IX for appropriate investigation, supportive measures, and response.

*The Office of Disability Services and Programs ‐ (213) 740‐0776.* dsp.usc.edu

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs.

*USC Support and Advocacy ‐ (213) 821‐4710.* uscsa.usc.edu

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

*Diversity at USC ‐ (213) 740‐2101.* diversity.usc.edu

Information on events, programs and training, the Provost’s Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

*USC Emergency ‐ UPC: (213) 740‐4321, HSC: (323) 442‐1000 – 24/7 on call.* dps.usc.edu, emergency.usc.edu Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

*USC Department of Public Safety ‐ UPC: (213) 740‐6000, HSC: (323) 442‐120 – 24/7 on call*

**COURSE SCHEDULE**

BB = Blackboard

The course schedule and design is focused on 4 Mega-modules of Passion, Persistence, Purpose, and Present. Within each mega-module, each week in schedule represents one module dedicated to topics related to the mega-module. Example topics included below:



Mega-Module 1: Passion!

* Ideas!
* Initial Market/Customers
* Value Creation

Mega-Module 2: Persistence!

* Customer Acquisition
* Product Unit Economics
* E-Idea Challenge!

Mega-Module 3: Purpose!

* Sales and Impact
* Overall Economics

Mega-Module 4: Present!

* Design and Build
* E-Idea Creation Presentations

# Mega-Module 1. Passion

|  |  |  |
| --- | --- | --- |
| **Date** | **Topics** | **Readings and Preparation** |
| Week 1 -Module 1 | Introduction to the CourseCourse Overview, Schedule and FlowWhy Entrepreneurship Matters!Disciplined Entrepreneurship Canvas | * Read this syllabus and purchase the book, Disciplined Entrepreneurship
* Be prepared to introduce yourself
* See BB Module 1 for asynchronous checklist to-dos!
 |
| Week 2Module 2 | E-Idea Pitches Discussion of team launch best practices | * Get Ready to give a give a 90 second pitch on an initial entrepreneurial idea!
* See BB Module 2 for asynchronous checklist to-dos!
 |
| Week 3Module 3 | Initial Market Segmentation | * Disciplined Entrepreneurship Steps 1-9
* See BB Module 3 for asynchronous checklist to-dos!
 |
| Week 4Module 4 | Entrepreneurial Value Creation  | * See BB Module 4 for asynchronous checklist to-dos!
 |
| Week 5Module 5 | Entrepreneurial Competitive AdvantageLive Case | * Disciplined Entrepreneurship Steps 10 and 11
* See BB Module 5 for asynchronous checklist to-dos!
 |

**Mega-Module 2. Persistence**

|  |  |  |
| --- | --- | --- |
| Date | Topics | Readings and Preparation |
| Week 6Module 6 | Entrepreneurial Customer Acquisition and Lifetime Value (LTV)Live Case | * Disciplined Entrepreneurship Steps 12 ,13, 17, and 19
* See BB Module 6 for asynchronous checklist to-dos!
 |
| Week 7Module 7 | Entrepreneurial Product Unit EconomicsBusiness Model and Pricing | * Disciplined Entrepreneurship Steps 15, 16
* See BB Module 7 for asynchronous checklist to-dos!
 |
| Week 8Module 8 |  E-idea Progress Challenge | Be Ready to Present in the E-idea Progress Challenge!! Top team wins $$$ |

**Mega-Module 3. Purpose**

|  |  |  |
| --- | --- | --- |
| **Date** | **Topics** | **Readings and Preparation** |
| Week 9Module 9 | Team consultations with professor. All members of a team are required to attend a 20‐minute meeting to discuss your e-idea project. | * A link for scheduling the meetings will be posted on BB.
 |
| Week 10Module 10 | Entrepreneurial SalesLive Case | * Disciplined Entrepreneurship Step 18
* See BB Module 10 for asynchronous checklist to-dos!
 |
| Week 11Module 11 | Entrepreneurial Design and Build  | * Disciplined Entrepreneurship Steps 20. 21, 22, and 23
* See BB Module 11 for asynchronous checklist to-dos!
 |

Mega-Module 4. Present

|  |  |  |
| --- | --- | --- |
| Date | Topics | Readings and Preparation |
| Week 12Module 12 | E-Idea Creation Check-InsLive Case | * See BB Module 12 for asynchronous checklist to-dos!
 |
| Week 13Module 13 | Getting Set to Present! | See Resources on Pitching posted to BB |
| Week 14Module 14 |  Final Presentations of E-idea Creation to mentor/entrepreneur judges |  Get Ready to Present your E-idea Creation!! |
| Week 15Module 15 | Summation of Course | Reflections Video DueE-Idea Creation Paper DuePeer Input Completed |

**About the Professor:**

**Jill R. Kickul** joined USC Marshall School of Business in August 2016 as a professor in the Lloyd Greif Center for Entrepreneurial Studies and Research Director in the Brittingham Social Enterprise Lab. Before joining USC, she was the Director of the social entrepreneurship program at New York University Stern School of Business. Prior to joining NYU Stern, Professor Kickul was the Richard A. Forsythe Chair in Entrepreneurship in the Thomas C. Page Center for Entrepreneurship at Miami University, Ohio, and a professor in the management department in the University's Farmer School of Business. Prior to joining the Miami University faculty, she was the Elizabeth J. McCandless Professor in Entrepreneurship at the Simmons School of Management in Boston.

Professor Kickul's primary research areas of interest include innovation and strategic processes within new ventures, micro-financing practices and wealth creation in transitioning economies, and social entrepreneurship. She is the co-author of numerous books including: Understanding Social Entrepreneurship: The Relentless Pursuit of Mission in an Ever Changing World, Patterns in Social Entrepreneurship Research, Social Entrepreneurship (Two volume meta-review of field), Entrepreneurship Strategy: Changing Patterns in New Venture Creation, Growth, and Reinvention, and Handbook of Microcredit in Europe: Social Inclusion Through Microenterprise Development.

She is currently the President of the United Sates Association for Small Business and Entrepreneurship (USASBE) and has published more than 100 publications in entrepreneurship and management journals, including: Academy of Management Learning and Education, Entrepreneurship Theory and Practice, Small Business Economics, Entrepreneurship Research Journal, Journal of Management, Journal of Operations Management, Journal of Small Business Management, Journal of Organizational Behavior, Frontiers of Entrepreneurship Research, International Journal of Entrepreneurship and Innovation, International Small Business, International Journal of Cross-Cultural Management, California Management Review, and Journal of Business Ethics. She currently is the Executive Vice-President of Entrepreneurship Research Society, Editor of SSRN Social Entrepreneurship Journal (sponsored by Kauffman Foundation) and board member of the European Microfinance Network, Foundation for Social Change, ChangeCorp, Rising Tide Initiative, and Faculty Affiliate in the Center for Gender and Organizations.

Professor Kickul has taught entrepreneurship and social entrepreneurship internationally for the Helsinki School of Economics, International Bank of Asia, Hong Kong MBA Program, and delivered research seminars at the Stockholm School of Economics, INSEAD, EM Lyon School of Business, Aarhus Center for Organizational Renewal and Evolution (CORE), Central European University, Massey University, and the Jonkoping International Business School. Her work on entrepreneurship education development and curriculum design has been nationally recognized and supported through the National Science Foundation (NSF), Coleman Foundation Entrepreneurship Excellence in Teaching Colleges Grant and was named by Fortune Small Business as one of the Top 10 Innovative Programs in Entrepreneurship Education.

**Our Teaching Fellows:**

**Ray Hailey** is a story-teller, researcher, and social entrepreneur. Ray’s passion is helping startup founders identify the keys to igniting accelerated growth, prioritizing the most critical focus areas that will speed their trajectory. He has experience scaling growing companies through inflection points as well as designing and implementing

strategic initiatives at companies such as IBM, Brookfield, Levi Strauss, Plastic Bank, Rouse Services, Project Destined, and Walker & Dunlop.

Ray is the Founder & CEO of Milagro Organics and Hilltop Consulting. Milagro Organics is a mission-driven brand that develops plant-based skincare for men experiencing skin discoloration. Hilltop Consulting is a purpose-driven real-estate firm that houses millennial SoCal residents in an environmentally friendly shared space. He prides himself on the transparency, accountability and kindness he brings to his companies. Ray has been honored to receive multiple entrepreneurship awards such as the Brittingham Social Entrepreneurship Award, Lloyd Greif Marcia Israel Award, and USC Black Business Alumni Association Award.

Ray has a Bachelor of Arts in International Studies with a concentration in Sustainable Development and two minors in Economics and Communication Studies from California State University, Long Beach. He also has a Master of Science in Social Entrepreneurship and Graduate Certificate in Marketing from the University of Southern California. Outside of Ray’s educational and professional endeavors, he enjoys traveling, mixed martial arts, concerts, and wine tasting.

**Josephine Gardner** is a master's candidate in Social Entrepreneurship at the Marshall School of Business. She received her B.A. in Public Health Studies with minors in Poverty and Social Justice, Africa and American-American Studies, Policy Studies, and Entrepreneurship from Elon University, North Carolina.

Josephine has conducted and published various independent research projects in areas of Public Health, International Development, and Entrepreneurship. Her research and pitch competition awarded her $35,000 dollars which she used to establish Yenegat Chora, a social impact nonprofit based in Addis Ababa, Ethiopia. The Nonprofit works to empower low-income women through vocational training programs in textiles while delivering capacity-building efforts in order to propel them to start their own small scale businesses and become economically self-sufficient. Her experience canvases international development, business development, social impact measurement, strategic partnership, and community development.

Josephine's passion lies in understanding how systems work and creating solutions that drive social and economic change by creating businesses that support and empower low-income women within Africa. Outside of Josephine’s educational and professional achievements, she enjoys reading, traveling, and listening to music.