

USC Marshall

School of Business
*Lloyd Greif Center for
Entrepreneurial Studies*

BAEP 553: Cases in New Venture Management
Fall 2021 Syllabus
Popovich Hall 210
Wednesday 2:00pm to 4:50pm
August 25-December 1

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

Instructor: Steven Mednick
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949-838-5894

Office hours: By appointment. Please use my email or voicemail to discuss items of a personal nature.

Prerequisites: None

Required Readings: There is no text or course reader; however, readings and/or cases may be assigned throughout the semester.

Course Learning Outcomes

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

Course Description

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

In this course, students will have an opportunity to learn from and engage with proven entrepreneurs who have started businesses and who have faced the many issues, challenges and opportunities that come-up in early to mid-stage ventures. Through this course, students will gain an understanding of what it takes to start and lead a venture to sustainability and possible exit. This course will focus on the issues, challenges and opportunities typically facing an early stage to emerging venture with annual revenues of \$0 to over \$100 million to help you prepare to launch your venture.

Course Topics

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

- What entrepreneurs do (or fail to do) to prepare themselves to launch their venture
- Starting a new business in an industry where the entrepreneur has a passion but no background. Wise? What are the added costs, issues, challenges?
- How entrepreneurs react to the daily ups and downs of leading a venture
- The personal toll on the entrepreneur, his/her family and friends when launching a new venture
- What issues arise in a family owned business?
- How early stage businesses create culture
- How an early stage business competes against large, established enterprises (“David vs. Goliath”)?
- How entrepreneurs go from “me selling our product or service” to us (hiring sales people) selling our product or service
- How to identify and select outside service providers (attorneys, accountants, bankers, etc.) who understand the difficulties of early stage businesses?
- How to grow sales with limited resources, *i.e.*, bootstrapping
- 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

5/17/2017

The 10 MBA Courses Entrepreneurs Must Take - Business Insider

BUSINESS INSIDER

The 10 MBA Courses Entrepreneurs Must Take



ADAM FUSFELD
SEP 2, 2010, 9:39 AM

BAEP 553: CEO/Founder Cases in New Venture Management

What It Is: A deep dive into the life cycle of an emerging business—from pre-start to exit.

Why It Rocks: USC brings in expert guests—including CEOs of Fortune 500 companies—to address specific topics in entrepreneurship. Students gain a collection of others' experiences to draw upon and a Rolodex of high-powered contacts.

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- How to select an effective and active board of advisors
- Transitioning from entrepreneur to entrepreneurial CEO
- How to create an environment that fosters innovation
- What is the value of patent protection?
- How to develop and execute a franchise business model
- When to recognize, as the entrepreneur, it's time to step aside and let someone else lead the venture

Grading

Activity	Points
Class Participation	100
10 Pre-Class Papers (required but not graded separately from Post-Class papers)	n/a
Post-Class Papers; up to 10 submissions x 200 points each	2,000
Rules of the Road	400
Presentation (4-minute individual presentation with slides)	200
TOTAL	2,700

Final Course Grade: Students will be ranked from top to bottom based upon total points earned above during the semester. Hence, your final course grade will not be based on a mandated target, but on your performance relative to the other students. We will target a course GPA of 3.5.

Course Assignments

Weekly Vignettes:	Required reading – Not graded
Pre-Class Paper:	Must submit 10 – Required but not graded separately
Post-Class Paper:	Must submit 10 – 200 points each. Submitted with Pre-Class paper
Student Presentations:	Must present either a Pre-Class or a Post-Class paper – 200 points

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

Weekly Vignettes

Over the course of the semester, 13 separate topics will be presented via weekly vignettes. Each student, at his/her sole discretion, shall select 10 of the 13 topics to submit both a Pre-Class and a Post-Class paper to Blackboard. The first 10 Post-Class submissions (a single submission comprising both the Pre-Class and Post-Class papers) will receive points. In order to submit a Post-Class paper, a student must submit an ungraded Pre-Class paper, posted to Blackboard only, before the start of class session in which the topic will be presented. [Note: Blackboard will not accept late submissions.] No exceptions.

10 Pre-Class Papers (Required but not graded separately)

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

Note: A Pre-Class paper submission to Blackboard and class session attendance with the guest speaker is an absolute pre-requisite to submitting a Post-Class paper. No exceptions.

10 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 guest's discussion points (major and minor) and insights. Post-Class papers must be submitted to Blackboard.

Papers will receive points based upon the following evaluation scale:

200 points – outstanding issue insight	175 points – good issue insight
150 points – fair issue insight	125 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 175 points.

Student Presentations

One 4-minute presentation with presentation slides (200 presentation points/noted graded)

Each class session up to 6 individuals will present either their Pre-Class or Post-Class papers to the class (maximum of 3 Pre-Class and 3 Post-Class presentations each week). Individuals will have no more than 4 minutes and must use up to four presentation slides. The Rules of the Road is also a presentation option. Please sign-up on Blackboard when you would like to present. There are no "make-ups" for this activity. Please sign-up early to assure yourself of a presentation slot. **SIGN-UP FOR ONLY ONE PRESENTATION. You do not need to submit your slides in advance.**

Rules of the Road

By the final week of the course, the student will have crafted ten (10) Post-Class papers in response to issues, challenges and opportunities involved in the creation and managing of a new venture over its full life cycle. Due on the last day of class, each student will submit a final project presenting their *Rules of the Road* learned when creating and managing a new venture over its full life cycle. There is no length requirement, and the student may submit the project in any form of her/his choosing. Though only nine of the topics have been submitted for evaluation, the student may include thoughts from the other three weeks. The Rules of the Road is worth **400**

points. The assignment will be evaluated based upon both content and form with content counting 300 points and form 100 points.

Rules of The Road Late Penalty: A different and separate penalty schedule applies to the Rules of the Road assignment as follows: **The Rules of the Road Assignment is due Wednesday, December 1, 1:59pm (PST).** A 10% penalty of your grade will be deducted for assignments submitted after 2:00pm on the day it is due. **An additional 10% daily penalty** will apply for each day thereafter until your assignment is submitted to Blackboard.

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

Participation

- **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.

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.

- **Marshall Systems** (MyMarshall, Marshall Outlook email)

For assistance with Marshall systems you can call +1 (213) 740-3000 Mon-Fri 8am-6pm (Pacific), email HelpDesk@marshall.usc.edu, or use our self-help service portal as shown below. The portal allows you to get immediate assistance by searching for the information you need. You can also use it to chat with a technician or input a request. To access the service portal, follow these steps:

- On a computer or mobile device, go to [MyMarshall Home Page](#) and click the “Help” link on the upper right.
- Log in using your Marshall username and password.
(If you don’t know your Marshall login please follow the onscreen instructions pertaining to login issues)

If your computer does not have Microsoft Word, Office 365 package is available to you free of charge and allows you to install Word, Excel, PowerPoint, Outlook, OneNote, Publisher, and Access on up to 5 PCs or Macs and Office apps on other mobile devices including tablets. Office 365 also includes unlimited cloud storage on OneDrive. To download Office 365 log into your student (University) email through a web browser, choose Settings (top right corner), and select software. If you have further questions or need help with the software, please contact the USC ITS service portal.

Statement 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” 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, policy.usc.edu/scientific-misconduct.

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 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.

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.

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

usc-advocate.symlicity.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 Campus Support and Intervention - (213) 821-4710

campussupport.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

dps.usc.edu

Non-emergency assistance or information.

Office of the Ombuds - (213) 821-9556 (UPC) / (323-442-0382 (HSC)
ombuds.usc.edu

A safe and confidential place to share your USC-related issues with a University Ombuds who will work with you to explore options or paths to manage your concern.

Course Schedule

Week 1 August 25

Class Discussion	Paper(s) Due	Student Presentations
Course & Syllabus	Topic 1 Pre-Class	Topic 1 Pre-Class
Topic 1 Pre-Class		

Guest speaker: **Torin Pavia, Founder & Chairman Emeritus, Arbitech, LLC,
Partner, Board of Directors, DCW, LLC**

Preparing for the Start

Outcomes:

- Assess what you need to do before launching your own business
- Explain the personal commitments necessary when launching a new business

Week 2 September 1

Class Discussion	Paper(s) Due	Student Presentations
Topic 1 Post-Class	Topic 1 Post-Class	Topic 1 Post-Class
Topic 2 Pre-Class	Topic 2 Pre-Class	Topic 2 Pre-Class

Guest speaker: **Michael Caito, Co-Founder and CEO, Restaurants on the Run**
Transitioning from entrepreneur to entrepreneurial CEO

Outcomes:

- Assess the differences between an entrepreneur and an entrepreneurial CEO
- Learn what tools are available to help an entrepreneur become an entrepreneurial CEO

Week 3
September 8

Class Discussion	Paper(s) Due	Student Presentations
Topic 2 Post-Class	Topic 2 Post-Class	Topic 2 Post-Class
Topic 3 Pre-Class	Topic 3 Pre-Class	Topic 3 Pre-Class

Guest speaker: **Cheryl Abel-Hodges, CEO, Calvin Klein [Via Zoom]**
Innovation in the Fashion Industry

Outcomes:

- Learn how a major player in the Fashion Industry continues to innovate
- Understand the role customers play in the innovation process

Week 4
September 15

Class Discussion	Paper(s) Due	Student Presentations
Topic 3 Post-Class	Topic 3 Post-Class	Topic 3 Post-Class
Topic 4 Pre-Class	Topic 4 Pre-Class	Topic 4 Pre-Class

Guest speaker: **Steve Myers, Founder & Chairman Emeritus, SM & A**
Opportunity Recognition

Outcomes:

- Recognize a new business opportunity
- Learn the traits of an entrepreneur

Week 5
September 22

Class Discussion	Paper(s) Due	Student Presentations
Topic 4 Post-Class	Topic 4 Post-Class	Topic 4 Post-Class
Topic 5 Pre-Class	Topic 5 Pre-Class	Topic 5 Pre-Class

Guest speaker: **Mark Friedman, Founder & CEO, Perfect Fitness**
When your best strategy is to pivot

Outcomes:

- Explain strategic decisions and positions to take in rapidly growing companies
- Understand how externalities can affect the success of new companies

Week 6
September 29

Class Discussion	Paper(s) Due	Student Presentations
Topic 5 Post-Class	Topic 5 Post-Class	Topic 5 Post-Class
Topic 6 Pre-Class	Topic 6 Pre-Class	Topic 6 Pre-Class

Guest speaker: **Vanessa Dew, Co-Founder, Health-Ade, LLC**
When is too much demand a problem?

Outcomes:

- Explain why an emerging company might say “no” to accepting an order from a nationwide customer
- Explain the opportunities and risks associated with too much customer demand

Week 7
October 6

Class Discussion	Paper(s) Due	Student Presentations
Topic 6 Post-Class	Topic 6 Post-Class	Topic 6 Post-Class
Topic 7 Pre-Class	Topic 7 Pre-Class	Topic 7 Pre-Class

Guest speaker: **Rod Derifield, Founder & CEO, EnviroCooler**
What is the value of patent protection?

Outcomes:

- Describe the value of patent protection
- List the pros and cons related to developing a domestic and international patent portfolio

Week 8
October 13

Class Discussion	Paper(s) Due	Student Presentations
Topic 7 Post-Class	Topic 7 Post-Class	Topic 7 Post-Class
Topic 8 Pre-Class	Topic 8 Pre-Class	Topic 8 Pre-Class

Guest speaker: **Doug Pearson, Founder & CEO, California Creative Foods, Inc.**
Entrepreneurial entry strategy-acquiring a business opportunity.

Outcomes:

- Explain the personal and family commitments necessary when acquiring a business
- Understand the key steps to acquiring a business

Week 9
October 20

Class Discussion	Paper(s) Due	Student Presentations
Topic 8 Post-Class	Topic 8 Post-Class	Topic 8 Post-Class
Topic 9 Pre-Class	Topic 9 Pre-Class	Topic 9 Pre-Class

Guest speaker: **Carrie Rezabek, Founder & CEO, Pure Barre**
Developing and executing a franchise model

Outcomes:

- State factors associated with developing and executing a franchise model
- Learn what a Franchisor must do to be successful

Week 10
October 27

Class Discussion	Paper(s) Due	Student Presentations
Topic 9 Post-Class	Topic 9 Post-Class	Topic 9 Post-Class
Topic 10 Pre-Class	Topic 10 Pre-Class	Topic 10 Pre-Class

Guest speaker: **Bart Greenberg, Esq., Founder, Pivotal Law Firm**
Common Legal Entrepreneur Mistakes

Outcomes:

- Explain when to engage an attorney in a start-up
- Understand the different entity formation options

Week 11
November 3

Class Discussion	Paper(s) Due	Student Presentations
Topic 10 Post-Class	Topic 10 Post-Class	Topic 10 Post-Class
Topic 11 Pre-Class	Topic 11 Pre-Class	Topic 11 Pre-Class

Guest speaker: **Frank Yang, Founder & CEO, simplehuman**
Launching a consumer products company based upon design

Outcomes:

- Learn the challenges of launching a consumer products company
- List the best distribution channels for a consumer products company

Week 12
November 10

Class Discussion	Paper(s) Due	Student Presentations
Topic 11 Post-Class	Topic 11 Post-Class	Topic 11 Post-Class
Topic 12 Pre-Class	Topic 12 Pre-Class	Topic 12 Pre-Class

Guest speaker: **Scott McGregor, CEO, Broadcom Inc.**
How to prepare your business for eventual sale to a strategic buyer

Outcomes:

- Learn how a large technology company utilizes acquisition in its growth strategy
- Understand the selection and acquisition process when acquiring companies

Week 13
November 17

Class Discussion	Paper(s) Due	Student Presentations
Topic 12 Post-Class	Topic 12 Post-Class	Topic 12 Post-Class
Topic 13 Pre-Class	Topic 13 Pre-Class	Topic 13 Pre-Class

Guest speaker: **Lloyd Greif, Founder & CEO, Greif & Co.**
Preparing your business for sale

Outcomes:

- Assess when you should start thinking about an exit for your business
- Understand what factors will increase your exit valuation

Week 14
November 24

Thanksgiving Holiday. No class.

Week 15
December 1

Final course session.

Class Discussion	Paper(s) Due	Student Presentations
Topic 13 Post-Class	Topic 13 Post-Class	Topic 13 Post-Class
Course Insights/Wrap-up	Rules of the Road	Rules of the Road

APPENDIX

MARSHALL GRADUATE PROGRAMS LEARNING GOALS

How BAEP 553 Contributes to Marshall Graduate Program Learning Goals

Marshall Graduate Program Learning Goals	Degree of Emphasis (1=Low, 2=Moderate, 3=High)	BAEP 553 Objectives that support this goal
Learning Goal #1: Our graduates will be impactful leaders who lead with integrity and purpose.		
1.1 Possess a clear framework and commitment to an organization’s culture and core values, with personal integrity.	3	X
1.2 Transcend traditional boundaries with a global mindset, drawing value from diversity and inclusion, and fostering community within and outside of organizations.	2	X
1.3 Exhibit exceptional self-awareness through understanding of personal and career goals; awareness of individual strengths and weaknesses; and engagement in personalized, goal-driven, and lifelong learning.	3	X
Learning Goal #2: Our graduates will be impactful leaders who help identify and execute opportunities in uncertain and complex business environments.		
2.1 Apply an integrated approach to understanding and analyzing significant business problems, which can be complex, messy, unstructured, and beyond formulaic analysis.	3	X
2.2 Use critical and analytical thinking to identify viable solutions that can create short-term and long-term value for organizations.	3	X
2.3 Devise creative, sustainable, and achievable strategies and solutions that allow organizations to take advantage of opportunities that create value for its stakeholders.	2	X
Learning Goal #3: Our graduates will be impactful leaders who achieve results by fostering collaboration on interpersonal, team, and organization levels.		
3.1 Influence and motivate and work with colleagues, partners, and other stakeholders to achieve organizational purposes	3	X
3.2 Help build and sustain high-performing teams by infusing teams with a variety of perspectives, talents, and skills and aligning individual success with team success and with overall organizational success	3	X
3.3 Lead and participate in helping organizations adapt to a changing business landscape.	3	X