



BAEP 477 Entrepreneurial Imagination: Past, Present, and Future

4 units

Spring 2024

Tu & Th, 2:00-3:50pm

JFF 416

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Office Hours: By appointment (see link on Blackboard)

Course Description

BAEP 477 is a highly interactive discussion and exercise-based course that examines entrepreneurs and entrepreneurial endeavors over time to understand how the past can creatively inform the successful launch of new ventures today. In particular, it provides students a “macro view” of entrepreneurship designed to complement courses that take a “micro view” that focuses on customer discovery and business model development. It does this by using historical analysis of innovative entrepreneurship as a source of lessons for innovators, entrepreneurs, and venture investors today. The course is valuable for anyone engaged in entrepreneurial ecosystems, including founders, venture investors, partners, consultants, and service providers (e.g. lawyers, accountants).

Historical thinking provides entrepreneurs and innovators a useful set of tools for not only analyzing the past but also for understanding the present and imagining the future. History allows you the critical distance to distinguish between the fads, fashions and bubbles that often trip up participants in markets from the long-term changes that actually transform industries and societies. It provides entrepreneurs a way to understand long-run changes in industries, markets and societies that allows them to identify new opportunities that others miss. It provides a perspective from which to anticipate and respond to resistance to innovation and change. And, it offers a reservoir of analogies and narratives that allow entrepreneurs to imagine opportunities, creatively assemble resources, and mobilize stakeholders.

The course begins with a short foundational module before proceeding to two main modules. The foundational module introduces students to basic tools and techniques of venturing, including customer discovery, product-market fit, business model development, and testing. The main modules

then cover the unique content of the course: how entrepreneurs create contexts for venture success and how they imaginatively marshal resources, including capital, people, and partnerships. The first main module, *“Creating Contexts,”* examines how entrepreneurs can shape the institutional environment, the business ecosystem, the market structure, and the social context in order to overcome resistance and gain traction for their venture. Students will be introduced to the context canvas as a way to identify contextual needs and devise effective actions. The second main module, *“Attracting Resources,”* highlights how entrepreneurs can use the articulated ideas of Module 1 to overcome the “valley of death” and attract resources, including capital, people, and partnerships. The course ends with a hands-on team project that allows students to apply the lessons they have learned.

Instructor Bio

I am the Jill Garnett-Brooks Teaching Chair in Entrepreneurship at the Greif Center for Entrepreneurial Studies at the Marshall School of Business. Prior to joining USC, I taught at Harvard Business School, University of the Pacific, Copenhagen Business School and University of Kyoto. My research interests lie in studying entrepreneurship as a driver of change in economies and societies. In particular, I am interested in how historical reasoning can provide both researchers and practitioners a big picture view of entrepreneurial opportunities, a better understanding of entrepreneurial risk and uncertainty and how to handle it, and deeper insights into the dynamics of entrepreneurial change. I keep myself involved in the "real world" of entrepreneurship through my role as a venture partner at Impact Venture Capital, an early state VC firm.

I love teaching entrepreneurship not only because I enjoy introducing students to the skillset and mindset required to effectively build new businesses, but also because I see these as integrally related to their development as human beings. The business and personal sides of entrepreneurship are deeply intertwined. Teaching entrepreneurship hence allows me the opportunity to expand students' horizons by cultivating in them new ways of looking at themselves and their own futures.

Learning Objectives

After taking this course, students will be able to:

1. Use imagination to develop and articulate new business concepts, attract stakeholders, and overcome resistance.
2. Develop strategies for shaping the contexts for new new ventures.
3. Devise tactics for attracting capital, people, and partners.
4. Analyze the relationship between entrepreneurial ventures and their societal contexts.
5. Contextualize and critically reflect on entrepreneurship in our own time.

These objectives are achieved through a highly interactive pedagogy that utilizes deep case discussions and engaging exercises. Hence, participation in exercises and case discussions constitute a regular aspect of the course.

Required Readings and Supplementary Materials

Required readings can be found in two places:

1. There will be two HBSP-coursepacks for this course: one for each of Module 1 and Module 2. The links to purchase the course pack are on blackboard.
2. All additional cases and readings for the course will be posted to Blackboard.

Prerequisite(s): None.

Class Schedule

Week	Begins	Topic	Session 1: Tuesday	Session 2: Thursday
Introductory Module				
1	8-Jan	Creative Destruction	Travis @ TED	Barbie
2	15-Jan	VPs & Testing	Ideo	Food Truck Challenge
3	22-Jan	Business Models	Covetella	Platform Startups
Module 1: Imaging Opportunities				
4	29-Jan	Institutions	Edison	Alexa
5	5-Feb	Ecosystems	EVC	Keurig
6	12-Feb	Categories	Saffronart, Yellowtail	Soooul
7	19-Feb	Movements	Veja	SM Exercise
8	26-Feb	Bubbles	Module 1 Synthesis	Athena Event
9	4-Mar	Resources	Midterm Case Study	Group work
10	11-Mar	Spring Break	No Class	No Class
Module 2: Imaging Resources				
11	18-Mar	Resources	Startup Game	Startup Game
12	25-Mar	Capital	Willie's	TBA
13	1-Apr	Community	CTIP	Ecosystem
14	8-Apr	People	Ockham	TBA
15	15-Apr	Narrative	Uber	Theranos
16	22-Apr	Reflect	Presentations	Wrap Up

Class Participation

Class participation plays a substantial role in this course. The importance of participation in the grading process reflects the fact that the course's core material is highly experiential and case-based, involving substantive discussion, rigorous analysis, and deep engagement with the material. You will experience entrepreneurship and entrepreneurial imagination by putting yourself in the shoes of our case protagonists and making decisions in their place. You will also undertake a number of exercises for skill development and application of concepts. Collectively, these require your attendance; without attendance, you cannot participate or learn the required content. Entrepreneurship is inherently collaborative – a social process. Entrepreneurs find opportunities, adapt, change, and improve themselves by listening and learning from others, and this course enables you to improve in these areas.

I will call on a regular basis to involve multiple perspectives and points of view, to encourage your skill development, and to ensure deep enough engagement with our material that you will be prepared to make these decisions yourself in real life.

Participation grading will be based on your in-class contributions to our learning. Immediately after every class, I grade the contributions of each contributor to that day's discussion. In general, the best class participation will be when you are highly engaged in and well-prepared for each class session; you contribute new, important, and relevant insights on a regular and timely basis using evidence from the case or concepts from the class; and you draw from relevant personal experience or compare a case to a previous one we have discussed.

To help you maximize your own effectiveness in the classroom, you will also receive instructor feedback on your participation. In the middle of the semester, I email everyone feedback about their participation up to that point, highlighting the classes when you made your best contributions so they can serve as models for the future.

Polls

For most case discussions and exercises, you will complete pre-class polls (and sometimes post-class reflection polls) about the decisions the protagonists should make, your biggest reflections on the cases or exercises, and other items. To access the polls, please use Blackboard with links to all of the polls (due date is always 10pm on the night before class). Polls are graded.

Polls will vary in length, and can sometimes take time and effort; you will need to have completed your class preparation in order to be able to answer the poll questions. The polls give you a chance to demonstrate your understanding of the material, and questions asked in the polls (and your answers to them) will play a central role in the discussion for that day. Your poll answers will also play a central role in the teaching plan that I assemble, in advance, for each day.

Midterm and Final

The course will have two major assessments, both of which will be open book. The midterm will focus on your knowledge of concepts and strategies covered in the first half of the course and will primarily consist of short answer questions. The final exam will be a written case analysis. For the date and time of the final for this class, consult the USC Schedule of Classes at www.usc.edu/soc. Select the corresponding semester to view and click on the “Final Examinations Schedule” link on the left side of the screen.

Grading Breakdown

Assignments	Points	% of Grade
Oral Participation:	20	20%
Polls and Quizzes:	20	20%
Project:	20	20%
Midterm Case:	20	20%
Final Case:	20	20%
TOTAL	100	100%

Laptop Policy

I will ask that laptops not be used during case discussions as they inhibit effective engagement.

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.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 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.