

# FUNDAMENTALS OF ENTREPRENEURSHIP

## SYLLABUS - SPRING 2025 - COURSE ID: 14358R - 4 CREDITS



**Class:** JFF 414 / M/W 12:00 - 1:50 PM



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**Office Hours:** M/W 2:00 - 3:00 PM  
(and by appointment)

Please just drop by during my scheduled office hours, secure a 1:1 time at [calendly.com/schoeben/baep450](https://calendly.com/schoeben/baep450), or email me to schedule a time outside of office hours.

## 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 fundamentals 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 ventures 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 concept, evaluating go-to-market strategies, developing a business model, and financing the venture to get it off the ground. We'll also explore how an entrepreneurial mindset can aid alternative career paths, such as corporate entrepreneurship and social entrepreneurship.

**This class will likely be quite different than most of your other classes.**

**You will be asked to dedicate much of your out-of-class time to project-driven fieldwork.**

**You will also be asked to take on and complete tasks for which you will not be provided the same level of detailed guidance that you might find in more traditional classes.**

**Why? Because entrepreneurship is inherently uncertain.**

**This course is carefully designed to simulate some of that uncertainty.**

## 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:

1	<b>Explain fundamental concepts, theories, and practices employed in the field of entrepreneurship</b>
2	<b>Describe the new venture creation process, including the activities, challenges and opportunities involved</b>
3	<b>Evaluate new venture opportunities to determine their strengths, weaknesses, and overall business potential</b>

This course also affords you an opportunity to develop your personal skillset in three core areas:

CRITICAL THINKING	ORAL AND WRITTEN COMMUNICATION	PERSONAL AND TEAM PRODUCTIVITY
Demonstrate primary and secondary research skills	Deliver oral presentations to a large audience	Improve ability to plan and structure tasks
Analyze and critically evaluate alternative courses of action	Ask questions and present viewpoints in discussions	Learn how to manage your time to focus on outcomes
Find and use resources to answer your questions	Write well-structured, clear, and concise documents	Work effectively to lead or be part of high-functioning teams

To achieve these objectives, this course will use a combination of methods including lectures, case studies, individual and team projects, student presentations, and guest speakers.

## REQUIRED MATERIALS

Required materials include an HBS course reader and additional free articles, podcasts and videos available via Brightspace.



**Course Reader:** Available from HBS Publishing at <https://hbsp.harvard.edu/import/1240293> for \$31.50. To purchase, you will first have to register and log in. If you need assistance, call/text Harvard Business Publishing Help directly at 800-545-7685 or send an email to [custserv@hbsp.harvard.edu](mailto:custserv@hbsp.harvard.edu).



**FREE "Readings":** To help keep costs low, I'll provide links to additional course-related content through Brightspace at no charge. Some materials may require you to create free accounts (e.g., Harvard Business Review, Udacity, Canavizer, etc.) to access them.



**Extra Material:** During the semester, I may ask you to download 1-2 additional articles or use an online tool that requires a small fee. I may also suggest one or more optional books that can be purchased from Amazon or other sources.

# COURSE NOTES

## **Technology in the Classroom**

Laptops should be turned off and put away unless we are working on an activity that specifically requires them. As a class, we will collaboratively establish a policy for digital note-taking. Mobile phones must also be completely turned off and stored during class, unless you have extenuating circumstances, which must be discussed and approved by me before class.

## **Course Communication**

All course communication will be shared through class announcements, posts on Brightspace, and emails sent via Brightspace. Please ensure you have a fully operational account with your current and correct USC email address. If you don't regularly check your USC email, set up forwarding to an email account you do use frequently.

## **Posted Materials**

Students will have access to a PDF copy of class slides and other course materials through Brightspace. These materials are typically posted online after the session in which they are covered. Please note that the posted slides include only a portion of the course content. Students are responsible for all content presented during class lectures, discussions, and activities, in addition to the posted materials. Taking your own notes is highly recommended for review and study.

## **Attendance**

This is an in-person, residential class. Remote attendance via Zoom is only allowed if you have an accommodation letter from USC OSAS. Class recordings will not be provided as a substitute for attending in person. In short, this is a class where the magic happens in the classroom and with your classmates. If you don't like coming to class consistently, pick another course. No hard feelings.

## **Classroom Conduct**

The Entrepreneurship Program is designed to provide real-world experience, and professionalism is expected from everyone. Think of the class as a business meeting, guided by the motto: "Treat each other as you would a customer." This means being punctual is critical—unexcused absences and tardiness are not cool. If you are unavoidably delayed, notify the instructor in advance, just as you would in a professional setting.

## **Class Contribution and Participation**

Active participation is essential for learning. To foster engagement and diverse perspectives, cold-calling may be used. Contributions are evaluated based on quality over quantity, with a focus on insightful and meaningful input. Preparation is also crucial—complete all readings, prepare questions for speakers, and thoroughly analyze discussion materials. These tasks help develop essential skills for real-world business interactions. Professionalism is expected at all times. Use respectful language, engage courteously, and avoid personal attacks to create a positive, open environment.

Contributions are evaluated based on:

- **Relevance:** Does the comment address the topic?
- **Responsiveness:** Does it build on prior discussion?
- **Analysis:** Is the reasoning sound, supported by materials, experience, or knowledge?
- **Value:** Does it deepen understanding of the topic?
- **Clarity:** Is it concise and easily understood?

Students are responsible for:

- Arriving on time.
- Completing assigned readings and tasks.
- Showing respect to peers and instructors.
- Actively engaging in discussions and activities.

Professionalism is expected at all times. Respectful language, courteous interactions, and avoidance of personal attacks are essential to fostering an open environment.

Class contribution, worth 15% of the final grade, reflects attendance, participation, and engagement. Contribution grades cannot be earned if absent. Effective contribution involves analyzing, questioning, discussing, and building on others' ideas—without merely repeating facts or dominating conversation. Developing the ability to present ideas clearly and respond thoughtfully is a primary goal of this course and a crucial entrepreneurial skill.

**If you struggle to participate for language or other reasons,  
please consult with the instructor at the start of the semester.**

### **Guest Speakers**

This semester, we will host several guest speakers, including entrepreneurs at various stages of business development and experts with valuable insights to share. These guest lectures are among the most valuable aspects of the course and should not be missed. It is important to show respect and professionalism during these sessions:

- Arriving late or leaving early on a speaker day is unacceptable
- Walking out during a guest lecture is disrespectful and reflects poorly on all of us

Your full attention and engagement during these sessions are essential to making the most of this unique learning opportunity.

## **GRADING DETAILS**

### **Core Assignments/Points Available**

This semester's graded assignments are briefly described below. Detailed instructions for each assignment will be distributed and/or discussed under separate cover, with deadlines listed in the class schedule at the end of this syllabus. (Note that assignments can contain multiple parts with several different due dates across those parts.)

<b>MAJOR PROJECT/ASSIGNMENT</b>	<b>DELIVERABLE</b>	<b>PTS</b>	<b>%</b>
<b><i>Class Contributions (individual)</i></b> <i>You are expected to read and/or view all assigned materials carefully and thoughtfully, be prepared to discuss those materials, and engage actively in class conversations with the instructor, guest speakers and other students. Consistently bring your unique perspective to the classroom community.</i>	Show Up, Engage and Contribute!	300	15.0%
<b><i>E-Challenge Sprint (team)</i></b> <i>Within small teams of three or four students, you will apply what you are learning about entrepreneurship to help address the current wildfire crisis in Los Angeles. Using the resources available to you, find a way to create value ... and give back.</i>	6-minute Presentation, plus accounting	300	15.0%



- Provide a thorough and detailed explanation of your concerns

Please note that requesting a re-evaluation means the entire assignment will be reviewed, and the grade may increase, remain the same, or decrease as a result. Yes, there has been at least one occasion when the grading error was one of unjustified leniency. Imagine that!

### **Grading Details/Expectations**

To achieve an A or A- in this class, you will need to go well beyond the minimum requirements as stated in the syllabus in terms of the quality of your work and your involvement in and contribution to the class. Similarly, an A or A- on any assignment will reflect high quality work in excess of the minimum requirements addressed within associated assignment instructions. An A is a sign of superior work and, much like entrepreneurs' efforts, reflects that you stood out from the crowd. All assignments will have complete instructions available in Brightspace and be discussed in class before they are due.

**Final grades represent how you perform in the class relative to other students. The average grade for this class is expected to be between a B+ and an A-.**

**Three items are considered when assigning final grades:**

- 1. Your average weighted score as a percentage of the available points for all assignments (the points you receive divided by the number of points possible)**
- 2. The overall average percentage score within the class**
- 3. Your ranking among all students in the class**

**If you have any questions about your grade during the semester, please make an appointment to discuss your concerns. Do not wait until the end of the semester!**

### **Academic Integrity**

The University of Southern California is foremost a learning community committed to fostering successful scholars and researchers dedicated to the pursuit of knowledge and the transmission of ideas. Academic misconduct is in contrast to the university's mission to educate students through a broad array of first-rank academic, professional, and extracurricular programs and includes any act of dishonesty in the submission of academic work (either in draft or final form).

This course will follow the expectations for academic integrity as stated in the [USC Student Handbook](#). All students are expected to submit assignments that are original work and prepared specifically for the course/section in this academic term. You may not submit work written by others or "recycle" work prepared for other courses without obtaining written permission from the instructor(s). Students suspected of engaging in academic misconduct will be reported to the Office of Academic Integrity.

### **Generative AI Usage Policy**

You are encouraged to use AI tools (e.g., ChatGPT, image generation tools) in this class. Mastering AI is an emerging and valuable skill, and I am available to provide guidance during office hours or after class. Please keep the following in mind:

- **Appropriate Use:** AI tools may assist you in brainstorming topics or revising written work. However, remember that low-effort prompts yield low-quality results. Effective use requires refining prompts, which takes time and effort.
- **Accuracy and Verification:** AI tools are not always accurate or reliable. Assume any specific data, facts, or statistics may be incorrect unless you can verify them with a reliable source.

You are responsible for any errors from AI tools. They are best used for topics you understand well.

- **Consideration of Context:** Thoughtfully consider when AI is appropriate for each assignment or context. Use it when it aligns with the assignment's purpose and clearly attribute any material it generates.
- **Transparency and Attribution:** When you use AI in assignments, acknowledge how and why you used it. Specify the prompts you used to obtain results. Failure to disclose AI usage is a violation of academic integrity policies.
- **Academic Integrity:** Violations of academic integrity policies may result in university outcomes, such as suspension or expulsion, and grade penalties, including an "F" on the assignment, exam, or course.

## **ADDITIONAL INFORMATION**

### **Add/Drop Process**

If you fail to attend either of the first two sessions of the semester, without providing advance notification to the instructor, you will be dropped from this course. (Note: If you decide to drop, or if you are dropped, you risk not being able to add yourself to another section this semester.) You can only add a class after the first week of classes if you receive instructor approval.

In compliance with USC and Marshall's policies, classes are open enrollment (R-clearance) through the first week of class. All classes are closed (switched to D-clearance) at the end of the first week. This policy minimizes the complexity of the registration process for students by standardizing across classes. If you are absent 7 or more times prior to October 7th (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.

### **Lloyd Greif Center for Entrepreneurial Studies Confidentiality Policy**

Throughout the Entrepreneur Program's classes and events, students will be exposed to proprietary information from other students, guest lecturers, and faculty. It is the policy of the Entrepreneur Program that all such information is to be treated as confidential.

By enrolling in and taking part in the Entrepreneur Program's classes and activities, students agree not to disclose this information to any third parties without specific written permission from students, guest lecturers, or faculty, as applicable. Students further agree not to utilize any such proprietary information for their own personal commercial advantage or for the commercial advantage of any third party.

In addition, students agree that any legal or consulting advice provided without direct fee and in an academic setting will not be relied upon without the enlisted opinion of an outside attorney or consultant without affiliation to the Program.

Any breach of this policy may subject a student to academic integrity proceedings as described in the University of Southern California University Governance Policies and procedures as outlined in *SCampus* and to any 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 Entrepreneur Program classes or events. Receipt of this



policy and registration in our classes are evidence that you understand this policy and will abide by it.

### **Open Expression and Respect for All**

An important goal of the educational experience at USC Marshall is to be exposed to and discuss diverse, thought-provoking, and sometimes controversial ideas that challenge one's beliefs. In this course we will support the values articulated in the USC Marshall "[Open Expression Statement](#)."

## **UNIVERSITY ACADEMIC AND SUPPORT SYSTEMS**

### **Students and Disability Accommodations**

USC welcomes students with disabilities into all of the University's educational programs. [The Office of Student Accessibility Services](#) (OSAS) is responsible for the determination of appropriate accommodations for students who encounter disability-related barriers. Once a student has completed the OSAS process (registration, initial appointment, and submitted documentation) and accommodations are determined to be reasonable and appropriate, a Letter of Accommodation (LOA) will be available to generate for each course. The LOA must be given to each course instructor by the student and followed up with a discussion. This should be done as early in the semester as possible as accommodations are not retroactive. More information can be found at [osas.usc.edu](https://osas.usc.edu). You may contact OSAS at (213) 740-0776 or via email at [osasfrontdesk@usc.edu](mailto:osasfrontdesk@usc.edu).

### **Student Financial Aid and Satisfactory Academic Progress**

To be eligible for certain kinds of financial aid, students are required to maintain Satisfactory Academic Progress (SAP) toward their degree objectives. Visit the [Financial Aid Office webpage](#) for [undergraduate](#) and [graduate-level](#) SAP eligibility requirements and the appeals process.

### **Support Systems**

[Counseling and Mental Health](#) - (213) 740-9355 – 24/7 on call

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

[988 Suicide and Crisis Lifeline](#) - 988 for both calls and text messages – 24/7 on call

The 988 Suicide and Crisis Lifeline (formerly known as the National Suicide Prevention Lifeline) provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week, across the United States. The Lifeline consists of a national network of over 200 local crisis centers, combining custom local care and resources with national standards and best practices. The new, shorter phone number makes it easier for people to remember and access mental health crisis services (though the previous 1 (800) 273-8255 number will continue to function indefinitely) and represents a continued commitment to those in crisis.

[Relationship and Sexual Violence Prevention Services \(RSVP\)](#) - (213) 740-9355(WELL) – 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender- and power-based harm (including sexual assault, intimate partner violence, and stalking).

[Office for Equity, Equal Opportunity, and Title IX \(EEO-TIX\)](#) - (213) 740-5086

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) 740-2500

Avenue to report incidents of bias, hate crimes, and micro-aggressions to the Office for Equity, Equal Opportunity, and Title for appropriate investigation, supportive measures, and response.



[The Office of Student Accessibility Services \(OSAS\)](#) - (213) 740-0776

OSAS ensures equal access for students with disabilities through providing academic accommodations and auxiliary aids in accordance with federal laws and university policy.

[USC Campus Support and Intervention](#) - (213) 740-0411

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

[Diversity, Equity and Inclusion](#) - (213) 740-2101

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

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) 442-1200 – 24/7 on call

Non-emergency assistance or information.

[Office of the Ombuds](#) - (213) 821-9556 (UPC) / (323) 442-0382 (HSC)

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.

[Occupational Therapy Faculty Practice](#) - (323) 442-2850 or [otfp@med.usc.edu](mailto:otfp@med.usc.edu)

Confidential Lifestyle Redesign services for USC students to support health promoting habits and routines that enhance quality of life and academic performance.

# Course Calendar

A detailed schedule of days, topics, and assignments follows. The schedule may change based on class progress and guest availability. (CR = Course Reader; B = Brightspace | W = Watch; R = Read; L = Listen; C=Complete; G = Guest)

MODULE 1: ENTREPRENEURIAL PROCESS & MINDSET			
DATE	TOPICS	READ R, WATCH W, OR LISTEN L IN <u>ADVANCE</u> OF LISTED SESSION	DUE <u>PRIOR TO</u> LISTED SESSION
WEEK 1 - Class 1 & 2			
1/13	Welcome & Startup	R Syllabus (B) R Entrepreneurship: A Working Definition (B)	
1/15		W A Brief Guide to Effectuation(B) R Principles of Effectuation (B) R ASSIGNMENT: E-Challenge Sprint (B)	
WEEK 2 - Class 3			
1/20	Recognizing Opportunities	Martin Luther King's Birthday (no class)	
1/22		R Recognizing and Shaping Opportunities (CR) W The Timmons Model (B) R ASSIGNMENT: Entrepreneur Spotlight (B)	16Personalities Profile (B)
WEEK 3 - Class 4 & 5			
1/27	Entrepreneurial Mindset	W Entrepreneurial Mindset (B) R A Test for the Fainthearted (B) R 11 Fears Every Entrepreneur Must Overcome (B)	Student Questionnaire (B)
1/29		W TED Talk: Grit — The Power of Passion and Perseverance (B) R Your 16Personalities Profile Report R Career at a Crossroad: Akhil and Roopa: (CR) G Liz Schoeben, CASSY & Sage	
WEEK 4 - Class 6 & 7			
2/3	Bootstrapping	R Malincho case (CR)	
2/5		R The Founder's Dilemma (B) G Neal Pecchenino, Boxi	QUIZ 1
MODULE 2: INTRO TO EXPERIMENTATION & DISCOVERY			
DATE	TOPICS	READ R, WATCH W, OR LISTEN L IN <u>ADVANCE</u> OF LISTED SESSION	DUE BY <u>START</u> OF LISTED SESSION
WEEK 5 - Class 8 & 9			
2/10	Lean Startups	W Udacity - Lesson 1: Videos 1-3; Lesson 2: Videos 1-11 (B)	E-CHALLENGE EXECUTION WEEK
2/12		W Udacity - Lesson 3: Videos 1-7 (B) R BOOK: The Mom Test by Rob Fitzpatrick (optional)	
WEEK 6 - Class 10			
2/17	Customer Discovery	President's Day (no class)	
2/19			E-CHALLENGE PRESOS & ACCOUNTING
WEEK 7 - Class 11 & 12			
2/24	Customer Validation	R Customer Visits for Entrepreneurs (CR) R ASSIGNMENT: New Venture Concept (B)	
2/26		G Mike Pickett & Nikki Brown, Muscle Milk/Flavor Insights	QUIZ 2
MODULE 3: GETTING YOUR NEW VENTURE STARTED			

DATE	TOPICS	READ R, WATCH W, OR LISTEN L IN <u>ADVANCE</u> OF LISTED SESSION	DUE BY <u>START</u> OF LISTED SESSION
WEEK 8 - Class 13 & 14			
3/3	Venture Initiation		"SPOTLIGHT" PRESENTATION VIDEOS
3/5			NEW VENTURE CONCEPT: TEAM BUILDING
WEEK 9 - Class 15 & 16			
3/10	Financial Viability	R Business Model Analysis for Entrepreneurs (CR) R Why MoviePass Really Failed (B)	
3/12	Financing Your Venture	R How Venture Capital Works (B) G Rayfe Gaspar-Asaoka, <a href="#">Canaan Partners</a>	
WEEK 10 - No Classes			
3/17	<b>SPRING BREAK</b>		
3/19			
WEEK 11 - Class 17 & 18			
3/24	Storytelling & The Pitch	W TED Talk: What if 3D Printing Was 100X Faster? (B) R How Venture Capitalists Really Assess a Pitch (B)	
3/26	Discovery Check-Ins	[Customer Discovery Check-In Presentations]	NEW VENTURE CONCEPT: CHECK-IN #1
WEEK 12 - Class 19 & 20			
3/31	Prototyping	R Prototyping: A Quick Introduction (CR)	
4/2		G Nick Dazé, <a href="#">Serial entrepreneur</a>	QUIZ 3

<b>MODULE 4: PUTTING IT ALL TOGETHER</b>			
DATE	TOPICS	READ R, WATCH W, OR LISTEN L IN <u>ADVANCE</u> OF LISTED SESSION	DUE BY <u>START</u> OF LISTED SESSION
WEEK 13 - Class 21 & 22			
4/7	Mentor Madness	MENTOR MADNESS I — Business Strategy & Prototypes Feedback Sessions	
4/9		MENTOR MADNESS II — Business Strategy & Prototypes Feedback Sessions	
WEEK 14 - Class 23 & 24			
4/14	Initial Pitch & Feedback	>>Pitch Workshop I (half present, all attend)	NEW VENTURE CONCEPT: CHECK-IN #2
4/16		>>Pitch Workshop II (half present, all attend) R Reflection Video: <a href="#">Key Take-Aways Assignment</a> (B)	
WEEK 15			
4/21	Final Prep	<u>MANDATORY</u> OFFICE HOURS W/ TEAMS — Final Coaching Sessions	
4/23			
WEEK 16 - Class 25 & 26			
4/28	New Venture Pitches	>>Team Presentations to <b>Guest Panelists</b>	NEW VENTURE CONCEPT: THE PITCH
4/30		>>Team Presentations to <b>Guest Panelists</b>	
FINALS WEEK - M/W			
5/6	Key Take Aways	>>Upload video to Blackboard by MIDNIGHT	REFLECTIONS VIDEO
5/9		>>Mandatory final meeting in lieu of final exam	FINAL MEETING @ 11am - 1pm