

University of San Diego
School of Business Administration

GSBA 537
Entrepreneurship

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Office Hours
Tuesdays 9:00 – 10:30am
2:30 – 3:30pm
Thursdays 4:00 – 6:30pm
Also by Appointment

Course Description:

This course examines the process of identifying and evaluating opportunities, and the creation of new ventures to exploit those opportunities. Students will learn to evaluate the attractiveness of new venture opportunities and the key managerial skills required to successfully exploit those opportunities.

Prerequisites: GSBA 505 and GSBA 511

Course Objectives:

This course is currently one of two offerings in the MBA program focused on entrepreneurship (GSBA 524 is the other), and it is one of four courses available under the New Venture Management emphasis. The course is intended for students who have a serious interest in launching a venture or joining a new venture team. As a result there is a strong emphasis on the application of entrepreneurship principles through experiential learning-oriented assignments.

Key Learning Objectives

- Experience the process of creating/identifying and evaluating opportunities
- Develop skills in developing and evaluating opportunities through the generation and assessment of an original business opportunity
- Develop skills in identifying and detailing the essential elements of a new venture needed to successfully exploit an opportunity
- Identify and assess the unique challenges, advantages, and roles played by new ventures in emerging markets
- Identify and assess the skills needed to successfully launch and grow a new venture
- Develop unique consulting skills needed to assist an entrepreneur in growing their venture
- Explore opportunities relevant to your interests/capabilities that you may pursue in the future

Major Topics/Concepts Covered

- Defining entrepreneur and entrepreneurship
- Converting ideas into opportunities, and opportunities into ventures
- Creating blue oceans and driving markets
- Business and financial plans / exploring creative and realistic venture funding options
- Developing and making effective pitches / presentations to potential investors
- Launching and managing new ventures
- The unique challenges for new ventures in both established and emerging markets

Course Materials:

Required Texts

Entrepreneurship; Kurato and Hodgetts, Thomson, 2007

Burn Your Business Plan; Gumpert, Lauson Publishing, 2003

CE6 (WebCT)

Additional readings (e.g. articles, cases) will be posted on CE6 (WebCT) under GSBA 537. This will be the primary source for course information, assignments, and any supplemental readings. Check the site (at least weekly for updates or additions. The current **course syllabus** will always be posted on the home page.

Course Requirements and Student Evaluation:

<u>Assignments</u>	<u>Points</u>	<u>Due by Noon (12:00pm) on</u>
Class Attendance	50	
Class Participation	100	December 11 (Self-evaluations)
Attend and Report on One San Diego Area E-ship Event	50	November 21 (Report)
Entrepreneur Consulting Project and Report	200	November 21 (Report)
Business Opportunity Assessment Project: Drafts		
Opportunity description	25	September 17
Market analysis	25	October 8
Manufacturing, operations, and distribution plan	25	October 29
Assessment of financial viability / requirements	25	November 12
Final Written Business Opportunity Assessment	200	December 3
Business Opportunity Assessment In-Class Presentation	100	
Final Exam (Take-home)	<u>200</u>	November 26
	1,000	

All written assignments must be submitted as a Word document (double-spaced, 12 pt font) attachment via e-mail to hsebastiao@sandiego.edu by Noon (12:00pm) on the due date. Please include your last name and a brief description of the assignment in the filename of the document.

It is important that documents be submitted by the due date to ensure that you receive prompt feedback. **Assignments received after but within 48 hours of Noon on the due date will receive an automatic deduction of 20% of the maximum possible points for the assignment (i.e. a deduction of 20 points on a 100 point assignment). Assignments received 48 hours after Noon on the due date will receive a score of zero (0) points. No make-up or extra credit assignments are offered.**

Class Attendance (50 points)

You are expected to attend each scheduled class session and be ready to contribute to discussions and exercises. Whenever possible, please inform me in advance if you are going to be absent. Late arrivals or early departures from class that have not been approved in advance will be counted as missing one half (1/2) of a class session. **Students who miss more than three class sessions will be asked to drop the class.**

Points for attendance will be assigned as follows:

<i>Number of Absences</i>	<i>Points</i>
1 or less	50
No more than 2	40
No more than 3	30
More than 3	0 (drop class)

Class Participation (100 points)

Your class participation score is based on the combination of a self evaluation and my evaluation of your contributions to the class. **Submit your (no longer than) one page self-evaluation between December 5 and Noon on December 11.** Additional details on preparing the self-evaluation will be provided in class and posted to the course site on CE6 (aka WebCT).

There are several ways to contribute to the class, as class sessions will incorporate a mixture of lecture, discussion, group exercises, and providing feedback and input to classmates on their projects. I will also schedule between 5 to 8 guest speakers, and there will be opportunities to engage the speakers and share your impressions of their presentations. You are expected to consistently demonstrate preparation for lectures, speakers, discussions, exercises, and work on projects in class. Lack of preparation will limit your ability to contribute and will detract from the learning experience of your classmates.

As a courtesy to me, guest speakers, and your classmates, please turn all cell phones and other portable electronic devices completely off for the entire class period and limit the use of your laptop to the retrieval and viewing of information directly related to the class.

Attend and Report on One San Diego Area Entrepreneurship Event (50 points)

San Diego is a hotbed of entrepreneurship activity, and as a student and prospective entrepreneur you need to experience this first hand. Each month three local organizations, CONNECT (Springboard program), the MIT Enterprise Forum, and the Tech Coast Angels, provide opportunities for local entrepreneurs to present their business/plan to a panel of potential investors, partners, and advisors who ask tough questions, provide great feedback, and help the presenters make connections. This is an excellent opportunity to see what it takes to create a business that draws the attention of investors and serial entrepreneurs.

For an overview of these organizations and their activities go to:

<http://www.connect.org/springboard/>
<http://www.sdmitforum.org/>
<http://www.techcoastangels.com>

Each student is asked to attend one (1) event from those described above. Students may attend an alternative event that is (1) off campus and (2) similar in format, but must receive my approval in advance.

Additional information on dates / locations and the process for registering to attend these events will be provided in class and posted to the course site on CE6 (aka WebCT).

Each student must also submit a (no more than) two-page report on their experience, focused on insights gained that can be applied to the student's current studies / project and future entrepreneurship aspirations. **The report must be submitted no later than Noon on November 21.**

Entrepreneur Consulting Project and Report (200 points)

Each student will be required to provide 5-8 hours of consulting to a San Diego area entrepreneur/venture needing assistance with some growth-related challenge. This assignment provides another opportunity to interact with local entrepreneurs while delivering the additional benefit of experiencing and addressing obstacles to growing a business. You will have the option to either accept a community service-oriented volunteer assignment arranged through the class or identify an entrepreneur/client on your own. I must pre-approve any consulting project to ensure it assists the entrepreneur/venture with some aspect of growing their business and can be reasonably completed in 5-8 hours.

Assignments are being offered by ACCION, a local microfinance provider, and USD's Center for Community Service Learning. Representatives from both organizations will come to class to provide information on clients and projects.

I will allow students to work in teams of two (2) or three (3) if justified by the project scope, but each student on the team must provide at least 4 hours of individual contribution to the team (in addition to the consulting provided as a team). Upon completion of the consulting assignment students must submit evidence of their work as well as a (no more than) four (4) page report (per project) that includes a summary of the project, outcomes, and lessons learned. **The report must be submitted by Noon on November 21.** Additional details will be provided in class and posted to the course site on CE6 (aka WebCT).

Business Opportunity Assessment Project: Drafts (100 points total)

Opportunity description	25 pts	September 17
Market analysis	25	October 8
Manufacturing, operations, and distribution plan	25	October 29
Assessment of financial viability / requirements	25	November 12

Each student, either individually or in a team of two (2), will identify a business opportunity, assess its viability and attractiveness, and (assuming it's promising) develop a plan to exploit the opportunity via the creation of a new venture. Key project elements include an assessment of the opportunity's size and attractiveness, identification of the steps required to refine and exploit the opportunity via the creation of a new venture, and an estimation of the resources required to pursue this opportunity.

To ensure students/teams are making satisfactory progress on the project, each student/team must submit a draft of four essential elements: a description of the business opportunity, an assessment of market attractiveness / potential, identification of the basic requirements for exploiting the opportunity, and an assessment of the opportunity's financial viability and requirements. Students will receive 25 points for each draft submitted (on time). The drafts will not be graded; I will provide feedback to assist you in refining / enhancing your assessment. We'll also spend time as a class to review, discuss, and provide feedback on the drafts. The suggested format and maximum length of each draft will be provided in class and posted to the course site on CE6 (aka WebCT).

Final Written Business Opportunity Assessment (200 points)

You will synthesize the four drafts into a final assessment and submission. Your write-up should incorporate concepts presented in both *Entrepreneurship* and *Burn Your Business Plan*. I will evaluate the assessment from the perspective of a potential investor. **The final submission is due by Noon on December 3.** Additional details will be provided in class and posted to the course site on CE6 (aka WebCT).

Business Opportunity Assessment In-Class Presentation (100 points)

Each student/team will make a fifteen (15) minute presentation of their project to the class. The presentation must incorporate concepts presented in *Burn Your Business Plan*. Your score will be based on a combination of classmate and instructor assessments of how accurately and successfully you communicated the attractiveness and viability of the opportunity. Additional details will be provided in class and posted to the course site on CE6 (aka WebCT). **Student/team presentations will be scheduled for December 4 and December 11. All students are required to attend and evaluate all presentations.**

Final Exam (Take-home) (200 points)

The Final Exam will be take-home and consist of between 2-3 essay questions intended to assess your understanding and ability to synthesize and apply the concepts covered in the readings, lectures, class discussions, group exercises, projects, and presentations by our guest speakers. **The exam will be sent via e-mail on November 15, and will be due via e-mail (as a Word document file) by Noon (12:00pm) on November 26.** Additional details will be provided in class and posted to the course site on CE6 (aka WebCT).

Final Letter Grades

Letter grades are assigned as follows, based on total points earned on the assignments summarized on page 2.

A+	990 – 1,000 points	B+	880 – 899	C+	780 – 799
A	940 – 989	B	840 – 879	C	720 – 779
A-	900 – 939	B-	800 – 839		

You must bring up any questions or concerns about scores or feedback on assignments within one week of receipt. Please note that asking for an incomplete is not an option for students with an overall failing grade in the course.

Statement on Academic Integrity:

The University of San Diego policy on the Integrity of Scholarship contained in the *Graduate Bulletin* is a part of this course. Please read this policy. Violations of academic integrity include the following: (1) unauthorized assistance on a quiz; (2) falsification or invention of data; (3) unauthorized collaboration on an academic exercise; (4) plagiarism; (5) misappropriation of research materials; and (6) any unauthorized access of an instructor's files or computer account.

School of Business Administration Mission Statement:

“Committed to developing socially responsible leaders and improving global business practice through innovative, personalized education and applied research.”

Course Schedule:

Unless otherwise stated, class meets 7:00pm – 9:45pm on Thursdays in OH 327.

Schedule, topics, speakers, and assignment due dates are subject to revision. Any changes will be announced in class and via the course site in CE6. **See page 2 for all written assignment submission deadlines.**

ENT: *Entrepreneurship*; **BBP:** *Burn Your Bus. Plan*
CE6: Posted to course site

Class	Topics	Assignments/ Deliverables
Sept 4	<p>Course Introduction</p> <p>Defining Entrepreneur and Entrepreneurship</p> <p><u>Guest:</u> Olga Rakhmatullova, ACCION</p>	<p>ENT: Chs. 1-4; pp. 108-113 (EIQ)</p> <p>BBP: Introduction, Ch. 4</p> <p>CE6: Greatest Entrepreneurs (Bus.Week)</p> <p>Student Profiles Due (by Noon)</p>
Sept 11	<p>Turning Ideas into Opportunities</p> <p><u>Guest:</u> Chris Nayve, USD Center for Community Service Learning</p>	<p>ENT: Chs. 5,7-9</p> <p>CE6: Where Do Great Ideas Come From? Google’s Idea Factory The Discipline of Innovation Creating Oppty. from Disruptive Tech.</p>
Sept 18	<p>Developing a Business Model</p> <p><u>Guest:</u> Brent Bernau, Legal Research Center</p>	<p>ENT: Ch. 11</p> <p>BBP: Chs. 1-3,5,10</p> <p>CE6: Failure is an Option Philanthropy’s New Prototype Grameen Bank</p> <p>In-class review of business opportunities</p>
Sept 25	<p>Creating Blue Oceans</p> <p>Driving Markets</p>	<p>CE6: Blue Ocean Strategy From Market Driven to Market Driving Market Driven Versus Driving Markets Inside Intel Birth of the Prius Have you Driven a Fjord Lately The Customer is Sometimes Wrong</p>
Oct 2	<p><u>Guest Speaker:</u> Nicholas D’Angelo</p>	<p>ENT: Ch. 10</p>

Oct 9	<u>Guest Speaker</u> : Amy Rasdal	In-class review of market analyses
Oct 16	<u>Guest Speaker</u> : Dennis Clerke Structuring the Venture and Legal Considerations	ENT : Chs. 12-13
Oct 23	<u>Guest Speaker</u> : Janese Swanson Financial Projections	ENT : Ch. 10 BBP : Ch. 7
Oct 30	<u>Guest Speaker</u> : TBD	In-class review of manufacturing/ops/dist plans
Nov 6	Sources of Capital Growing the Venture	ENT : Chs. 14-16 CE6 : Managing Growth The Ambidextrous Organization
Nov 13	Harvesting the Venture	ENT : Chs. 17-18 In-class review of financial analyses
Nov 20	Making the Pitch	BBP : Chs. 6-9,11,13 CE6 : Pitching Your Idea Pitch an Idea (HBR)
Nov 27	THANKSGIVING	No Class
Dec 4	Student/Team Presentations	
Dec 11	Student/Team Presentations	Self Evaluations Due (by Noon)