MBAX 6100
Entrepreneurship and Small Business Management

Course Syllabus
Spring 2005

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University of Colorado at Boulder
Boulder, Colorado 80309-0419
Course Overview:
This course provides students with an understanding of the entrepreneurial process. It exposes you to the concepts, practices and tools of the entrepreneurial world. This will be accomplished through a combination of field projects, readings, cases, and speakers designed to convey the unique environment of entrepreneurship and new ventures.

The most effective way to understand entrepreneurship is to talk to a lot of entrepreneurs. This course takes a very experiential approach and students are expected to interact with the business community, participate in class discussion and be active participants in the teaching/learning process.

Course Objectives:
Students who take the course will:

• Learn how to recognize and evaluate new venture opportunities
• Understand the issues faced by entrepreneurs who start their own venture.
• Acquire skills and tools that are essential in starting a new business.
• Really understand:
  • Difference between an opportunity and an idea
  • Value proposition and how it applies to a new venture
  • Sustainable competitive advantage
  • How to determine the profitability of a new venture
• Gain experience in interviewing investors, customers, and industry experts
• Learn why entrepreneurship is a way of thinking and acting
• Determine your own potential to be an entrepreneur

Course Materials
Required Materials:
• Mullins, 2003. The New Business Road Test, FT Prentice Hall
• Packet: cases
• Hand-outs: reading materials
• Entrepreneur Interview: to be handed out in class and on website
• Feasibility Plan: to be handed out in class and on website
**Additional and Optional Readings:**

- Ray Smilor, *Daring Visionaries (How Entrepreneurs Build Companies, Inspire Allegiance and Create Wealth)*, 2001, Adams Media Corporation
- *Inc, Magazine*, *Entrepreneur* Magazine
- Entrepreneurship related websites can be found on the instructor’s website [http://leeds-faculty.colorado.edu/moyes](http://leeds-faculty.colorado.edu/moyes)

**Description of Assignments**

**Entrepreneur Interview**

Students will select an existing entrepreneurial venture and conduct an in-depth interview with the owner. The goal is to provide you with insights about entrepreneurship that cannot be obtained from classroom experience alone.

Each student will visit the company to conduct the interview and observe how the venture operates. The company can be in any type of business, must be at least 3 years old, and employ 5 people. The objective is to drill down into the company and thoroughly understand the entrepreneur and how he or she does business.

A report will be written that:

- Describes the entrepreneur’s background, motivations for starting the venture, and challenges in growing the business.
- Evaluates the value proposition (target market, product/service description and unique benefit).
- Concludes with what makes the company successful (or not)? What are your recommendations for improvement?
- Discusses how the findings of the interview apply or are meaningful to you. What have you learned about your own potential to be an entrepreneur?

**Feasibility Plan**

Small teams of 2-3 students will be formed to determine the feasibility of an opportunity that they have selected. It will be up to students to form their own groups based upon diverse backgrounds and similar interests.

The feasibility plan consists of three parts:

1. Industry & Market Analysis
2. Competitive Analysis
3. Venture Analysis
Both primary and secondary research will be required to determine feasibility. The underlying basis of the plan is interviews and discussions with relevant business people. You should meet with industry experts and organizations, competitors, distributors, investors, bankers, real estate companies, product and service designers, engineers, vendors, suppliers, manufacturers, subcontractors, consultants, etc.

**Case Studies**
Case studies are a key element of this course. They have been selected to illustrate situations that are faced by entrepreneurs. Some are fairly complex and will require considerable thought and analysis. Students are encouraged to meet in groups before the class to discuss the issues that are raised. You are expected to draw your own conclusions, recommend a course of action and be prepared to explain your decision in the classroom discussion.

**Class Participation**
Classroom discussion is vital to the learning process in this course. Each student is expected to participate in the class discussion of the assigned material and case studies. You should attend every class having read the materials and case study.

In classroom participation, the quality of comments is more important than quantity of comments. Quality comments are those that move the discussion forward by:
- Revealing important issues
- Bringing the making of a decision closer
- Making decisions that are well thought-out, logical, and rationalized
- Offering opinions that are well thought-out, logical, and rationalized
- Debating or challenging your peers without personal attack

**Grading**
The evaluation of assignments centers on clarity of thought, conciseness of expression and thoroughness of research.

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<th>Assignment</th>
<th>Points</th>
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<td>Entrepreneur Interview</td>
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<td>Mid-term Exam</td>
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<td>Feasibility Plan</td>
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<tr>
<td>Industry &amp; Market Analysis</td>
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<td>Competitive Analysis</td>
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<td>Venture Analysis &amp; Conclusions</td>
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<td>Presentation</td>
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<td>Class Participation</td>
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<tr>
<td><strong>Total Points</strong></td>
<td><strong>100</strong></td>
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General Course Policies
1. Written assignments are due at the beginning of the class for which they have been assigned, unless otherwise specified by the instructor. Written assignments not received will receive a grade of zero.

2. Attendance Policy:
Students are required to attend every class. If you are unable to attend a class, please send to the instructor an email prior to class that includes as an attachment a write-up of what you would have prepared for the class, e.g. case notes. Absences may also affect significantly the class participation grade since the discussion of cases and written materials is an important component of class participation.

University Policies
The following university policies apply in this course:

*Code*  The purpose of the honor code at the University of Colorado at Boulder is to secure for students an environment in which all individuals have responsibility for, and are appropriately recognized for, their individual academic and personal achievements. See [www.colorado.edu/academics/honorcode](http://www.colorado.edu/academics/honorcode).

*Students with Disabilities*  Students with disabilities who qualify for academic accommodations must provide a letter from Disability Services (DS) and discuss specific needs with the professor, preferably during the first two weeks of class. See [www.colorado.edu/sacs/disabilityservices](http://www.colorado.edu/sacs/disabilityservices).

*Religious Holiday*  The University of Colorado at Boulder has a legal and moral obligation to accommodate all students who must be absent from classes or miss scheduled exams in order to observe religious holidays. See [www.colorado.edu/policies/fac_relig.html](http://www.colorado.edu/policies/fac_relig.html).

*Student Behavior*  Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to behavioral standards may be subject to discipline. Faculty has the professional responsibility...
to treat students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which students express opinions. See www.colorado.edu/policies/classbehavior.html.

Instructor
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- Monday 5:15 to 6:15pm
- Tuesday 9:00 to 11:00am
- Wednesday 4:00 to 5:30pm
- and by appointment

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