

MBAX 6100
Entrepreneurship and Small
Business Management

Course Syllabus
Spring 2005

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Syllabus

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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:

- Bygrave & Zacharakis, 2004. The Portable MBA in Entrepreneurship, 3rd edition, Wiley
- 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
- Brown and Eisenhardt, Competing on the Edge, Strategy as Structured Chaos, Harvard Business School Press, 1998.
- Steingold, The Legal Guide for Starting Running a Small Business, 7th edition, Nolo Press, 2003.
- John A. Tracy, 1989. How to Read a Financial Report, (New York: Wiley)
- *Inc*, Magazine, *Entrepreneur Magazine*
- Entrepreneurship related websites can be found on the instructor's website <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:

- I Industry & Market Analysis
- II Competitive Analysis
- III 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.

Assignment	Points
Entrepreneur Interview	15
Mid-term Exam	20
Feasibility Plan	
Industry & Market Analysis	10
Competitive Analysis	10
Venture Analysis & Conclusions	20
Presentation	5
Class Participation	20
Total Points	100

Grade Policy

A	95 --100
A--	91 --- 94
B+	87 --- 90
B	83 --- 86
B--	81 --- 83
C+	77 --- 80
C	71 --- 76
D	60 --- 70
F	59 and below

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 .

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.

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.

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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