MBAX 6860 – BOOTSTRAP TACTICS FOR ENTREPRENEURS  
SPRING 2007  

WORKING AGREEMENT, EXPECTATIONS, SUCCESS

What you expect to learn/experience from this class:

1. What not to do – pitfalls  
   Done/ongoing
2. Long lasting roadmap to successful bootstrapping – hardcopy  
   Done/ongoing
3. How far can bootstrapping take you (before thinking about finding external equity)  
   Done – 2/23
4. Learn best practices from experts  
   Done/ongoing
5. Credibility – how do you get respect from your industry  
   4/13
6. How to deal with the emotions of bootstrapping – addressing failure/perseverance  
   4/13
7. Formula for throwing in the towel  
   4/13
8. Exposure to other examples of bootstrapping  
   Done/ongoing
9. Explore debt side of business  
   Done – 2/23
10. Different tactics for product vs. service business  
    4/13
11. Learn about patent process  
    Done – 1/26 more 4/13
12. How to effectively acquire business partners  
    Done 2/9
13. Meeting people who support entrepreneurs  
    Done/ongoing
14. Balance – How to validate your own strengths and weaknesses  
    Done/ongoing
15. Figure out balance between planning and action  
    Done/ongoing
16. How to whoop up on competitors with deep pockets  
    Done – 2/9
17. How to gain good intelligence with out money  
    Done – 2/9
18. How to balance your family life with your bootstrapping business  
    Done - 2/2
19. How to manage equity ownership when bootstrapping (with business partners)  
    Done – 2/23
20. How to get over the initial fear of start up  
    Done – 2/2/ongoing
21. How do you manage risk moving forward  
    Done – 2/23
22. +/- of bootstrapping vs. traditional business building  
    Done – 2/23
23. How to transition leadership from bootstrap stage to growth stage  
    4/13
24. Uncovering resources available for bootstrapping – resources map  
   a. list of free resources  
   Done – 2/23 / ongoing
25. Where to bootstrap and where to get help  
   Done – 2/16 / ongoing

Avenues of learning the above items:

1. Case studies – associated with a guest speaker (no)
2. Open discussion around specific business (yes)
3. Mentors (ancillary through speakers)
4. Speakers – in different stages of development (yes)
5. Demonstrations (yes)

Course descriptors:

1. Inspiring
2. Encouraging
3. Engaging
4. Interactive
5. Keeps you on your toes
6. Truthful
7. Supportive
8. Enumerative
9. Provocative
10. Practical
11. Sacrifice – self discipline
12. Candid
13. Creative
14. Thorough
15. Enriching
16. Fun

What you expect of me:

1. Pass on experience (“my take on it” sections in discussion slides)
2. Guidance (ongoing through discussions and written task feedback)
3. Differentiate between fact and opinion (I believe I’m doing this well – could do better)
4. Bio of guest speakers (done)
5. Available outside of class (yes – ongoing)
6. Flexible (yes, ongoing)
7. Be prepared (yes, ongoing)
8. Be on time (yes, ongoing)

What I expect of you:

1. Participation
   a. discussions (good, could be better)
   b. completing tasks (most of you – others – late, have to print, bits and pieces…)
   c. class attendance (yes – thanks!)
   d. class
      i. thoughtful
      ii. creative
      iii. timely
iv. risk taking
v. be bold  (do more of this!!!)

2. Professionalism (yes – thanks!)
3. Direct and honest feedback (yes)
4. Fun learning environment (yes – thanks!)
5. Safe environment (yes)
6. Best effort (some need to be inspired – thanks to the rest of you!)
7. Commitment to the process (yes)

Success: the class’s definition

1. comfortable lifestyle
2. accomplishing a goal
3. dynamic and situational
   a. invest vs. risk vs. reward
4. gratifying
5. autonomy – living life on your own terms
6. independent
7. balanced – work and family
8. being in a role that is impactful
9. being happy at work
10. can’t wait to get out of bed
11. achieving life mission
12. passionate – work that’s passionate
13. not selling your soul
14. ability to retire – if you choose
15. great relationships
16. continuing to learning
17. respect from community, associates, employees, peers