

MBAX 6180

Startup Execution

SPRING 2009

SYLLABUS

Introduction

This course covers a variety of topics in applied entrepreneurship. It studies how start-up businesses can successfully undertake standard business functions (legal, raising money, internet, selling, innovation, sales, managing cash, and managing operations) with minimal resources (cash, personnel, and equipment). The course will rely heavily on outside speakers and lecturers who have personal experience as entrepreneurs. The course is a natural complement and adjunct to other courses in the entrepreneurship curriculum including Entrepreneurship and Small Business Management, Entrepreneurial Finance, Entrepreneurial Marketing and Business Plan Preparation.

Course Objectives

Each student will exit the course knowing and experiencing what it really takes to start and operate a profitable business leveraging limited resources.

Course Schedule

Wednesday 6:30pm to 9:15pm in Koelbel 355.

Course Requirements

- Participation. Each student is asked to fully participate in all discussions. Bring all your experiences, enthusiasm, and ambitions to class and share them with your peers. Perhaps the most valuable outcome of graduate studies is the free flow of ideas and thought amongst your peers - especially in a course like this.
- Tasks. You will be asked to complete tasks to develop and grow a business. All tasks will focus on relevant application of start-up and business theories and practice.
- Readings & Cases. Most successful entrepreneurs are well informed. Readings will be assigned that are applicable to the day's topic and will be discussed in class.
- Exams/Projects. There will be a midterm paper and a final exam. They will be designed to gauge conceptual understanding of the course material.

Course Materials

Reading assignments will be online or handed-out in class. Discussion slides will be available online.

There are two required books:

- Jeffrey Cornwall, Bootstrapping, 2009, Prentice Hall, ISBN 0136044255
- Guy Kawasaki, Art of the Start, 2004 or later, Portfolio (Penguin Group) ISBN 1-59184-056-2

Class Structure

- First Half: guest speaker or panel, Q&A, discussion.
- Second Half: business status, discussion of speaker and readings, company visits, lecture, consulting time, etc.

Assigned Tasks

You will be assigned a task each week to develop and grow a business. Each task must be completed by next class. You can utilize whatever resources are available, but all work must be original.

Course Content

In starting a new venture there are many issues that all entrepreneurs must address, particularly in the early stages when there are limited resources.

Legal

There are certain steps you must take before you start the business and in its early stages to avoid mistakes that can come back to haunt you. An entire course in entrepreneurial law is taught at CU and it is not the intent to replicate that here. Rather, you will be exposed to some legal issues that all companies face to varying degrees. You will about the following:

- Company Formation
- Name/Trademark/URL
- Taking money - basic securities law
- Working with attorneys
- Founder's Agreements
- Employee Agreements

Marketing

You will learn about how to use internet marketing, search engine marketing, social networking, blogosphere, web design, public relations.

Raising money

The focus will be on the early rounds of funding:

- Friends, family and angels
- Debt financing (bank, finance companies, SBA), and nontraditional sources.

Sales

Nothing happens in business until you an order. This is particularly true for startup ventures where selling is broadly defined to include raising funds, recruiting employees, working with suppliers and of course getting customers. You will gain a thorough understanding of the sales process from sales strategy development to prospecting to close to continued development.

- Introduction of the alignment of the sales effort with overall company strategy and vision
- Introduction to effective sales management

- Demonstration of effective and results-driven selling
- Development of each student’s unique selling style and process
- Communicate (written and oral) competent knowledge of the selling process from beginning (planning) to end (close and continued development)

Managing Operations

Entrepreneurs can establish simple and effective ways to manage and grow their operations. These include:

- Customer Resource Management (CRM), accounting/bookkeeping systems, Manufacturing Resource Planning (MRP), Human Resource Management (HRM), Project Management (PM) for early stage ventures.
- Outsourcing
- Managing cash flow and minimizing the amount that needs to be raised

Entrepreneurial Leadership

We will discuss the key aspects of owning and managing a business.

- Recruiting, motivating, and retaining key employees
- Building a management team
- Creating an innovative culture
- Managing growth
- Impact of starting a venture on your personal life and family

Grading. You will receive a good grade if you participate fully in developing and growing your business and are an active contributor to class discussions and activities. You are encouraged to take risks, act boldly and creatively, and explore different ways of accomplishing your goals. Intelligent, thoughtful, and organized activity will be rewarded. Apathy, lack of professionalism and lack of commitment will take-away from your evaluation. You will be evaluated by the following tasks/assignments:

Requirement	Units	Points	Total Possible
Assigned tasks	12	40	480
Midterm paper	1	150	220
Final Exam	1	100	100
Participation	1	200	200
TOTAL			1,000

Grades will be awarded using the following scale:

A	930 – 1,000 points	C+	770 - 799
A-	900 – 929	C	730 - 769
B+	870 – 899	C-	700 - 729
B	830 – 869	D+	670 - 699
B-	800 – 829	D	630 - 669
		D-	600 - 629

Campus Policies

The following campus policies govern this course (www.colorado.edu/policies):

Disability. If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services in a timely manner so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322, and <http://www.Colorado.EDU/disabilityservices>

Religious Observances. Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. Please inform me of any conflicts and we will develop a fair solution together. The following link provides further information: http://colorado.edu/policies/fac_relig.html.

Classroom Behavior. Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty have the professional responsibility to treat all students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which they and their students express opinions. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender variance, and nationalities. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records. See policies at <http://www.colorado.edu/policies/classbehavior.html> and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code

Honor Code. All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Other information on the Honor Code can be found at <http://www.colorado.edu/policies/honor.html> <http://www.colorado.edu/academics/honorcode/>

Discrimination and Sexual Harassment. The University of Colorado policy on Sexual Harassment and the University of Colorado policy on Amorous Relationships (<http://www.colorado.edu/policies/discrimination.html>) applies to all students, staff and faculty. Any student, staff or faculty member who believes s/he has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation, or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127 or the Office of Judicial Affairs at

303-492-5550. Complete information is available at the following link:
<http://www.colorado.edu/odh>

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Instructor

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Office Hours:

Tues: 10:00am to 12:00noon

Wednesday 4:00pm to 6:00pm

And by appointment