



# INNOVATION AND ENTREPRENEURSHIP

## ENTP 3301.003

## FALL 2016

**Class Meeting:**

Tue./Thur., 4:00 p.m.-5:15 a.m., JSOM 12.218

**Final Presentations:** November 29-December 8, 2016

**Business Idea Competition:** November 16 or 17, 2016

**Office Hours:** Mon./Wed., 8:00 a.m.-9:45 a.m.; Tue., 5:30 p.m.-6:45 p.m.

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### COURSE OBJECTIVES

This course provides a broad-based introduction to entrepreneurship. The main focus of this course is to lay out the foundations to form a new venture. The new venture may be a startup business or a new profit center within an existing business. You will form teams to develop the product and/or service concepts, evaluate the commercial potential of the idea and opportunity, research its market and competition, understand the importance of patents and copyrights, develop a pitch to investors, learn steps to acquire resources, avoid pitfalls, and finance the venture. Participants in the course will explore the mindset, considerations, realities, and real-world methods associated with the process of launching a new venture. Though the course focus is on the entrepreneurship process, the design of the course is to provide know-how and tools to be more effective in developing and articulating your ideas in all aspects of your career.

This is a team-based course that will require groups of students to develop portions of a business presentation piece by piece. A team project focused on the creation of an investor overview for a new business opportunity (including backup slides equivalent to preparing most of a business plan) will comprise a major part of the course.

### STUDENT LEARNING OBJECTIVES

Upon successful completion of this course, students will be able to:

- Analyze and evaluate the foundational principles of entrepreneurship, including entrepreneurial characteristics, creativity techniques, sources of ideas, types of risk involved in starting a business, and develop a value proposition and business model for an enterprise.
- Distinguish among the major types of intellectual property such as patents, trademarks, trade secrets, and copyrights and evaluate when to apply each type.
- Work in a team setting to analyze and evaluate a business concept and apply the key principles of entrepreneurship in the preparation of an investor overview for a new business opportunity.

### REQUIRED COURSE MATERIALS

- Barringer, Bruce R., and R. Duane Ireland, *Entrepreneurship: Successfully Launching New Ventures*. (Boston): 4<sup>th</sup> Edition, 2011. Pearson Prentice Hall. ISBN 978-0-13-255552-4.

### ELEARNING

To download PowerPoint slides and other information about this class, please use eLearning (<https://elearning.utdallas.edu/>) under course ID ENTP 3301.003. eLearning will also be the method of communication regarding upcoming events, changes to the syllabus, and grades. You should be able to access eLearning with your UTD NetID and password. Call computer services at (972) 883-2911, if you need assistance. Also, please send your direct emails through eLearning; otherwise, I will not respond to you.

## FORMATION OF GROUPS

Much of the work in this course will be performed in teams. The class will be divided into small teams of no more than five members during the early weeks of the course (exact number of students may vary by team). Students will have a chance to select their teams during those weeks, and those without teams at that time will be assigned to teams by the instructor. The projects require close coordination with your team members, and a wide range of skills, including some basic finance and accounting. Therefore, it is important that you select your teams to include a diverse set of skills. The team members will be collectively responsible for completing each of the project assignments and having one team member submit each assignment on behalf of the entire team. The grades earned on projects will be assigned equally to each group member, subject to individual adjustment based on the instructor's assessment of the student's work effort and presentation and based on the peer evaluation inputs. (Each team member must contribute equally based on their peer evaluation to qualify for the full team grade as described in the peer evaluation note.) Students must sign up for a team no later than [September 15<sup>th</sup>](#).

## COURSE REQUIREMENTS

**Participation (30%):** Your participation grade is based on attendance and active participation. You are expected to attend every class on time, stay to the end of the period, and participate in assignments and in-class discussions. I will excuse absences only in the case of documented serious illness, family emergency, religious observance, or civic obligation. If you will miss class for religious observance or civic obligation, you must inform me no later than the first week of class.

In addition to your in-class discussion, participation grades include five specific assignments: (i) your individual idea "pitch," (ii) your attendance and idea submission to the 2016 UT Dallas Business Idea Competition, and (iii) your "*You be the VC*" analyses.

**Individual pitch** – Each of you will come up with a concept for a new product or service and present it to the class in the form of a 2-minute elevator pitch. The dates for individual pitches will be [September 6<sup>th</sup>](#), [September 8<sup>th</sup>](#), and [September 13<sup>th</sup>](#). It is highly recommended that you put your idea in writing to help you become clearer about your idea. After listening to all the business opportunities, the class and I will choose which ideas will become full-fledged business presentations, and students will form teams on [September 15<sup>th</sup>](#) to develop the chosen opportunities. As teams, you will have the chance to present an initial team version of the pitch on [September 27<sup>th</sup>](#), [September 29<sup>th</sup>](#), and [October 4<sup>th</sup>](#) and an additional set of team practice presentations on [October 20<sup>th</sup>](#), [October 25<sup>th</sup>](#), [October 27<sup>th</sup>](#) and [November 1<sup>st</sup>](#). Final team presentations will take place on [November 29<sup>th</sup>](#), [December 1<sup>st</sup>](#), [December 6<sup>th</sup>](#), and [December 8<sup>th</sup>](#). The structure and video examples of pitches will be available on eLearning.

**UT Dallas Business Idea Competition** – Participating in the UT Dallas Business Idea Competition (BIC) in the fall semester will count as 5% of the total participation grade for this course. Student teams that are formed in this course can enter and participate in the BIC together as a team using the team project, or students can enter individually with a different business concept if they prefer.

**"You be the VC" analysis** – You will act as a venture capitalist and evaluate four new ventures discussed in the textbook. Please use the VC scorecard form posted in eLearning to organize your analysis and recommendation to fund or not fund the new venture. The analysis should reflect critical thinking and thoughtful logic. Each analysis should be uploaded to the homework folder for your class before class begins. Each analysis will be given full credit if it is handed in on time and no credit if it is not. Initially I will review, but not grade them. However, we will use the analysis content to determine final grades for those students who are on the border between grades (i.e., between B+ and A- etc.).

**Two exams (30% total: First Exam = 15%, Second Exam = 15%)** – There will be two exams – one during class time and the other a take-home exam. They will be closed book exams. The first one will be on [October 11<sup>th</sup>](#), and the second noncumulative exam on [November 15<sup>th</sup>](#). Please plan on the exam dates. **There will be no make-up exams nor will exams be given early.**

**Final Presentation (40%)** – The bulk of your work in this class will be spent preparing your team’s presentation content, which will be a business model/overview of your venture. The presentation content should be viewed as the basis of a 30- to 35-page business plan, however, for this course **no such business plan shall be required**. In other words, with more work (e.g., research, market testing, and more financial details) you should be able to convert the content from your presentation into a full-fledged business plan. Each team will present its business model/overview of its venture in twelve minutes. Plus, each team will turn in its final presentation with slide notes. One rough draft PowerPoint slide presentation may be voluntarily submitted to me for feedback no later than **November 20<sup>th</sup>**. Any feedback received can be used to strengthen the final presentation. To further help your team in producing a high-quality business overview, teams will have the opportunity to share their efforts with the class and solicit feedback on **September 27<sup>th</sup>**, **September 29<sup>th</sup>**, and **October 4<sup>th</sup>**. Dress rehearsal presentations will take place on **October 20<sup>th</sup>**, **October 25<sup>th</sup>**, **October 27<sup>th</sup>** and **November 1<sup>st</sup>**. Final presentations will take place on **November 29<sup>th</sup>**, **December 1<sup>st</sup>**, **December 6<sup>th</sup>**, and **December 8<sup>th</sup>**. In the final presentation, each team will present its investor pitch to a funding panel comprised of local entrepreneurs, experts, and executives. The funding panel will provide each team with valuable feedback. The panel’s analysis of your presentation will also help determine your presentation grade. A general structure of the presentation will be available on eLearning.

**Peer Evaluation** – You will also have the opportunity to evaluate the relative contributions of your teammates (and yourself) at the end of the semester. Relatively lower peer evaluations will decrease your individual grade on the final presentation grade. The evaluations will be due on **December 10<sup>th</sup>** by midnight on eLearning. See example posted under Course Materials on eLearning.

The assignments, their due dates, page limits, and their relative weights in determining your final grade are summarized in the table below:

Assignment	Due Date	Team or Individual	Format	Assignment Length	Weight
1. Initial business idea screen	Sep 6, 8, and 13, 2016	Individual			—
2. WA #1 – You Be the VC Analysis	Sep 20, 2016	Individual	VC Scorecard	1 page	—
3. WA#2 – You Be the VC Analysis	Oct 6, 2016	Individual	VC Scorecard	1 page	—
4. WA #3 – First Exam	Oct 11, 2016	Individual	Multiple Choice		15%
5. WA#4 – You Be the VC Analysis	Oct 18, 2016	Individual	VC Scorecard	1 page	—
6. WA #5 – Second Exam	Nov 15, 2016	Individual	Multiple Choice		15%
7. Final Presentation	Nov 29, Dec 1, Dec 6, and Dec 8, 2016	Team	PowerPoint	PowerPoint slides sufficient to support 12-minute presentation	40%
8. Class Participation		Individual			30%
Overall Course Grade					100%

## GRADE SCALE

A+>96.7%; 96.7%<A>93.3%; 93.3%<A->90%; 90.0%<B+>86.7%; 86.7%<B>83.3%; 83.3%<B->80.0%; 80.0%<C+>76.7%; 76.7%<C>73.3%; 73.3%<C->70.0%; 70.0%<D+>67.3%; 67.3%<D>63.3%; 63.3%<D->60.0%; F<60.0%. Numerical grade will be rounded. 0.5 or higher will round up; 0.49 or lower will round down. So, 89.5 will round to 90, or A-, and 89.4 will round to 89, or B+.

**Grading Policy** – Grades will be based on team and individual work assignments (WA’s), exams, peer evaluation, and your attendance and contributions to class discussions. Advance preparation and enthusiastic participation in class discussions is an important part of the learning experience in this course and will be evaluated. Each student is expected to have read all assigned materials prior to the start of class and be prepared to discuss the ideas, concepts, and

issues they raise. If it is determined that students are not prepared for class, pop quizzes may be instituted and factored into the student's grade as part of class participation.

## UNIVERSITY POLICIES

The information found at the following link comprises the University's policies and procedures segment of the course syllabus. Please go to <http://go.utdallas.edu/syllabus-policies>.

## LAPTOP/INTERNET-CONNECTED DEVICE

A mutually supportive learning environment depends on active attention and engagement. For this reason, no laptop (or Internet-connected device – e.g., an iPad or iPhone) use is allowed during classroom lectures, discussions and presentations. The value of legitimate use of laptops is far outweighed by the distraction that they create for your classmates and the overall learning environment.

## REQUIRED STUDENT INTELLECTUAL PROPERTY ASSIGNMENT

For your final presentation, students will work in teams to develop a business concept and an investor overview presentation. As we form groups, **students will be required to sign an intellectual property assignment and waiver agreement** indicating that, at the end of the semester, if a student does not want to launch the business opportunity, that student will agree either to:

- assign any rights in the business opportunity to any other student(s) on the team who do(es) want to launch, or
- waive any rights in the business opportunity in the event that no other student on the team wants to launch.

Students should keep this requirement in mind as they consider ideas to develop.

## COURSE OUTLINE

SESSION DATE	SESSION TOPIC/PREPARATION	ASSIGNMENT
	<b>PART 1: The Decision to Become and Entrepreneur</b>	
<b>S01</b> 08/23/16	<b><u>Course and Concentration Introduction</u></b>	<b><u>No Written Assignment Due.</u></b>
<b>S02</b> 08/25/16	<b><u>Introduction to Entrepreneurship</u></b> Readings and Viewings: <ul style="list-style-type: none"> <li>• Barringer and Ireland: <i>Entrepreneurship: Successfully Launching New Ventures: Ch. 1 – Introduction to Entrepreneurship</i></li> <li>• Sam Altman sits down with Mark Zuckerberg to talk about how to build the future – <a href="http://themacro.com/articles/2016/08/mark-zuckerberg-future-interview/">http://themacro.com/articles/2016/08/mark-zuckerberg-future-interview/</a></li> </ul>	<b><u>No Written Assignment Due.</u></b> Class Discussion of Readings and Viewings
	<b>PART 2: Developing Successful Business Ideas</b>	
<b>S03</b> 08/30/16	<b><u>Recognizing Opportunities and Generating Ideas</u></b> Readings: <ul style="list-style-type: none"> <li>• Barringer and Ireland: <i>Entrepreneurship: Successfully Launching New Ventures: Ch. 2 – Recognizing Opportunities and Generating Ideas</i></li> </ul>	<b><u>No Written Assignment Due.</u></b> Class Discussion of Readings
<b>S04</b> 09/01/16	<b><u>Preparation for Individual Presentations; Judges' Score Sheet; Presentation Structure</u></b>	<b><u>No Written Assignment Due.</u></b>

<b>S05</b> 09/06/16	<b><u>Individual Presentations</u></b>	<b><u>No Written Assignment Due.</u></b> Individual Pitches w/o slides (2 minutes each)
<b>S06</b> 09/08/16	<b><u>Individual Presentations (continued)</u></b>	<b><u>No Written Assignment Due.</u></b> Individual Pitches w/o slides (2 minutes each)
<b>S07</b> 09/13/16	<b><u>Individual Presentations (continued)</u></b>	<b><u>No Written Assignment Due.</u></b> Individual Pitches w/o slides (2 minutes each)
<b>S08</b> 09/15/16	<b><u>Select Ideas and Form Teams; Feasibility Analysis; Product Concept Statement and Customer Survey</u></b> Readings: <ul style="list-style-type: none"> <li>Barringer and Ireland: <i>Entrepreneurship: Successfully Launching New Ventures: Ch. 3 – Feasibility Analysis</i></li> </ul>	<b><u>No Written Assignment Due.</u></b> Class Discussion of Readings
<b>S09</b> 09/20/16	<b><u>Overview of a Business Plan; Team Time</u></b> Readings: <ul style="list-style-type: none"> <li>Barringer and Ireland: <i>Entrepreneurship: Successfully Launching New Ventures: Ch. 4 – Writing a Business Plan</i></li> <li>Blank: <i>Why the Lean Start-Up Changes Everything</i> HBR 9-814-089 February 21, 2014</li> </ul>	<b><u>Written Assignment #1 – You Be The VC Analysis</u></b> VC Scorecard  Class Discussion of Readings
<b>S10</b> 09/22/16	<b><u>Industry and Competitor Analysis; Team Time</u></b> Readings: <ul style="list-style-type: none"> <li>Barringer and Ireland: <i>Entrepreneurship: Successfully Launching New Ventures: Ch. 5 – Industry and Competitor Analysis</i></li> </ul>	<b><u>No Written Assignment Due.</u></b> Class Discussion of Readings
<b>S11</b> 09/27/16	<b><u>Team Presentations</u></b>	<b><u>No Written Assignment Due.</u></b> Team pitches w/ slides (8 minutes each with 5 minutes comments)
<b>S12</b> 09/29/16	<b><u>Team Presentations</u></b>	<b><u>No Written Assignment Due.</u></b> Team pitches w/ slides (8 minutes each with 5 minutes comments)
<b>S13</b> 10/04/16	<b><u>Team Presentations</u></b>	<b><u>No Written Assignment Due.</u></b> Team pitches w/ slides (8 minutes each with 5 minutes comments)

<b>S14</b> <b>10/06/16</b>	<b><u>Developing an Effective Business Model</u></b> <b>Readings and viewings:</b> <ul style="list-style-type: none"> <li>• Barringer and Ireland: <i>Entrepreneurship: Successfully Launching New Ventures: Ch. 6 – Developing and Effective Business Model</i> [Stop at page 189.]</li> <li>• Blank: <i>Why the Lean Start-Up Changes Everything</i> HBR 9-814-089 February 21, 2014</li> <li>• <i>Business Model Canvas Explained</i>  <a href="https://www.youtube.com/watch?v=OoAOzMTLP5s">https://www.youtube.com/watch?v=OoAOzMTLP5s</a></li> <li>• <i>Visualizing Your Business Model</i>  <a href="https://www.youtube.com/watch?v=wIKP-BaC0jA">https://www.youtube.com/watch?v=wIKP-BaC0jA</a></li> <li>• <i>Prototyping</i> <a href="https://www.youtube.com/watch?v=iA5MVUNkSkM">https://www.youtube.com/watch?v=iA5MVUNkSkM</a></li> <li>• <i>Navigating Your Environment</i>  <a href="https://www.youtube.com/watch?v=iA5MVUNkSkM">https://www.youtube.com/watch?v=iA5MVUNkSkM</a></li> <li>• <i>Proving It</i> <a href="https://www.youtube.com/watch?v=-2gd_vhNYT4">https://www.youtube.com/watch?v=-2gd_vhNYT4</a></li> <li>• <i>Telling Your Story</i> <a href="https://www.youtube.com/watch?v=SshglHDKOCc">https://www.youtube.com/watch?v=SshglHDKOCc</a></li> </ul>	<b><u>Written Assignment #2 – You Be The VC Analysis</u></b> VC Scorecard  Class Discussion of Readings
<b>S15</b> <b>10/11/16</b>	<b><u>FIRST EXAM</u></b>	<b><u>Written Assignment #3 – FIRST EXAM</u></b>
	<b><u>PART 3: Moving Your Idea to an Entrepreneurial Organization</u></b>	
<b>S16</b> <b>10/13/16</b>	<b><u>Review First Exam; Preparing the Proper Ethical and Legal Foundation; Intellectual Property</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>• Barringer and Ireland: <i>Entrepreneurship: Successfully Launching New Ventures: Ch. 7 – Preparing the Proper Ethical and Legal Foundation</i></li> <li>• Barringer and Ireland: <i>Entrepreneurship: Successfully Launching New Ventures: Ch. 12 – The Importance of Intellectual Property</i></li> </ul>	<b><u>No Written Assignment Due.</u></b> Class Discussion of Readings
<b>S17</b> <b>10/18/16</b>	<b><u>Assessing a New Venture’s Financial Strength and Viability; Team Time</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>• Barringer and Ireland: <i>Entrepreneurship: Successfully Launching New Ventures: Ch. 8 – Assessing the New Venture’s Financial Strength and Viability</i></li> </ul>	<b><u>Written Assignment #4 – You Be The VC Analysis</u></b> VC Scorecard  Class Discussion of Readings
<b>S18</b> <b>10/20/16</b>	<b><u>Team Practice Presentations</u></b>	<b><u>No Written Assignment Due.</u></b>  Team pitches w/ slides (10 minutes each with 10 minutes comments). Slides sufficient to support each element of business idea pitch.
<b>S19</b> <b>10/25/16</b>	<b><u>Team Practice Presentations</u></b>	<b><u>No Written Assignment Due.</u></b>  Team pitches w/ slides (10 minutes each with 10 minutes comments). Slides sufficient to support each element of business idea pitch.

<b>S20</b> 10/27/16	<b><u>Team Practice Presentations</u></b>	<b><u>No Written Assignment Due.</u></b>  Team pitches w/ slides (10 minutes each with 10 minutes comments). Slides sufficient to support each element of business idea pitch.
<b>S21</b> 11/01/16	<b><u>Team Practice Presentations</u></b>	<b><u>No Written Assignment Due.</u></b>  Team pitches w/ slides (10 minutes each with 10 minutes comments). Slides sufficient to support each element of business idea pitch.
<b>S22</b> 11/03/16	<b><u>Building the New Venture Team; Unique Marketing Issues; Team Time</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>Barringer and Ireland: <i>Entrepreneurship: Successfully Launching New Ventures: Ch. 9 – Building the New Venture Team</i></li> <li>Barringer and Ireland: <i>Entrepreneurship: Successfully Launching New Ventures: Ch. 11 – Unique Marketing Issues Confronting New Ventures</i></li> </ul>	<b><u>No Written Assignment Due.</u></b> Class Discussion of Readings
<b>S23</b> 11/10/16	<b><u>Getting Financing or Funding; Exit; Financial Projections</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>Barringer and Ireland: <i>Entrepreneurship: Successfully Launching New Ventures: Ch. 10 – Getting Financing or Funding</i></li> </ul>	<b><u>No Written Assignment Due.</u></b> Class Discussion of Readings
<b>S24</b> 11/15/16	<b><u>SECOND EXAM</u></b>	<b><u>Written Assignment #5 – SECOND EXAM</u></b>
<b>S25</b> 11/17/16	<b><u>Review Second Exam; Presentation Basics</u></b> <b>Guest:</b> Amber Wagenknecht (Deloitte) <b>Readings:</b> Anderson: <i>How to Give a Killer Presentation</i> <a href="#">HBR R1306K June 2013</a>	<b><u>No Written Assignment Due.</u></b> Class Discussion of Readings
<b>S26</b> 11/22/16	<b><u>No Class – Fall Break</u></b>	
<b>S27</b> 11/24/16	<b><u>No Class – Fall Break</u></b>	
	<b><u>PART 4: Presenting Your New Venture Idea</u></b>	
<b>S28</b> 11/29/16	<b><u>Final Presentations</u></b>	<b><u>No Written Assignment Due.</u></b>  12-minute presentation. Judge Q&A (~8 mins). Slides sufficient to support each element of pitch.
<b>S29</b> 12/01/16	<b><u>Final Presentations</u></b>	<b><u>No Written Assignment Due.</u></b>  12-minute presentation. Judge Q&A (~8 mins). Slides sufficient to support each element of pitch.
<b>S30</b>	<b><u>Final Presentations</u></b>	<b><u>No Written Assignment</u></b>

12/06/16		<b><u>Due.</u></b>  12-minute presentation. Judge Q&A (~8 mins). Slides sufficient to support each element of pitch.
<b>S31</b> 12/08/16	<b><u>Final Presentations</u></b>	<b><u>No Written Assignment Due.</u></b>  12-minute presentation. Judge Q&A (~8 mins). Slides sufficient to support each element of pitch.

**Note: This course schedule is flexible, and changes may be made to accommodate guest speakers or as otherwise needed.**