

Entrepreneurial Marketing - Course Syllabus

COURSE INFORMATION

Course, Term: ENTP 4330.001 – Entrepreneurial Marketing, Fall 2019

Day, Time: Monday and Wednesday, 11:30 – 12:45

Class Location: JSOM 11.210

INSTRUCTOR CONTACT INFORMATION

Instructor: Miranda J. Welbourne Eleazar

Email Address: Miranda.WelbourneEleazar@utdallas.edu

Office Location and Hours: JSOM 3.219, Monday, 10:30 – 11:30 or by appointment

COMET CREED

“As a Comet, I pledge honesty, integrity, and service in all that I do.”

This creed was voted on by the UT Dallas student body in 2014. It is a standard that Comets choose to live by and encourage others to do the same.

COURSE OBJECTIVES

This course is about the choices and challenges of entrepreneurial marketing. Firms in established and stable industries are faced with a limited set of choices – in all likelihood, the competitive landscape is reasonably well-defined, market segments are known, distribution channels have been established, and the firm’s competitive strengths and limitations are understood. Technology and market risks are minimized so competitive actions and the firm’s ability to execute are the principal areas of uncertainty. At the same time, marketing options are partially constrained by established industry structure and prior choices.

Entrepreneurs competing in rapidly evolving competitive environments, or established firms introducing new products or services into unfamiliar or emerging markets, often face multiple unknowns (technology, market, competitive and execution risks). Entrenched competitors will jealously defend their turf while multiple new entrants will aggressively compete to establish next-generation technologies. Market definitions and customer requirements are often in a state of flux and customer confusion is high. The emerging industry may lack established technical standards, distribution channels and pricing models. Most entrepreneurial challengers will lack brand identity and name recognition, and may face severe resource constraints. Although classic marketing principles (product, positioning, pricing, promotion) still apply, the context is very different, and the target is always moving.

The good news is that there are relatively few constraints on marketing choices and strategies. The bad news is that each choice is critical, which limits future options and flexibility. Often, the innovator or entrepreneur is faced with a “David and Goliath” challenge where the resources and legitimacy of incumbent(s) and established business models create substantial barriers for a challenger firm with fewer resources and capabilities. This course will examine

these strategic choices through an experiential “learning by doing” format incorporating marketing strategies of a successful emerging growth firm.

LEARNING OBJECTIVES

Upon successful completion of this course, students will:

- Understand the choices and challenges that differentiate entrepreneurial marketing from conventional marketing, with particular emphasis on market-entry strategies for technology-based entrepreneurial ventures.
- Have developed an understanding of the concepts, tools, and theoretical frameworks used to analyze and interpret the competitive situations faced by entrepreneurial firms and develop marketing plans and strategies to achieve successful market entry.
- Demonstrate the ability to apply the concepts, tools, and frameworks presented in the readings and lectures to the analysis, interpretation, and prioritization of entrepreneurial marketing issues.
- Demonstrate the ability to develop and communicate appropriate recommendations for action with respect to entrepreneurial marketing issues and challenges.

REQUIRED COURSE MATERIALS

- Aulet, Bill. 2013. *Disciplined Entrepreneurship: 24 Steps to a Successful Startup*. John Wiley & Sons. Hoboken, NJ. ISBN 978-1-118-69228-8
- Turning Point Cloud License for mobile devices (available on the Turning Point website and at the UTD bookstore), which will be used for attendance and to motivate participation. You **do not** need an RF-LCD device (clicker) for this class. You will need to have a mobile device (smartphone/tablet/laptop) each day for the Turning Point polls. If you do not have a mobile device, please let me know in advance. Please visit <http://www.utdallas.edu/elearning/resources> for more details.

Additional articles may be posted on eLearning for review before discussion in class.

Course Requirements and Grading

Attendance/Participation

One of the best ways to learn entrepreneurship is through “doing entrepreneurship.” As such, each chapter of the book will have worksheets for groups to complete to learn through “doing” the concept covered in that chapter. Each team member will need to play an active role in class and outside of class in responding to assignments and advancing the marketing of the product. Students will need to have read the assigned readings and come to class ready to apply their learning to the class discussions and worksheets. While each team member needs to participate and make sure that the worksheets are completed each day, how the worksheets are completed is up to your team. They can be divided up amongst group members as appropriate, team members can collaborate online or by phone, or you can choose to meet in person to complete the worksheets. They just need to be completed each day to demonstrate

your understanding of the concepts. Completion of the worksheets will be graded as part of the participation credit and the material generated in those worksheets will also be used in your final presentation.

Attendance

Turning Point polls will be used to measure attendance and encourage participation in class. The polls will take place throughout the class, so students will need to be present for the entire class to receive credit and will need to have a mobile device with the Turning Point Cloud license on it to participate in the polls. Extra credit may be available based on the quality and completion of Turning Point polls.

Students are expected to attend every class from beginning to end. I understand, however, that life events occur that cannot be avoided and may prevent students from attending class on occasion. As such, each student will receive two “passes” for missing class, determined by the turning point polls from two classes. In addition to those two “passes,” University events that the student is required to attend, medical illness, and other unforeseen extreme circumstances will be approved after the student provides appropriate evidence in support of the issues preventing attendance, such as notice of participation in the University event, doctor notes, etc. Please let me know of any anticipated absences as early as possible so I can prepare in-class assignments accordingly.

Lateness, absence, or leaving class early beyond the two allowed class absences and University events, medical illness, and unforeseen extreme circumstances, will result in a lower Attendance and Participation grade for each occurrence.

Written Assignments

In addition to the worksheets filled out throughout the semester, each team will complete four written assignments: a marketing website, a marketing infographic, a social media strategy, and a final presentation of a marketing plan based on the worksheets and other written assignments. These materials represent marketing materials real entrepreneurs need in order for their venture to succeed. The infographic represents the flyers or brochures entrepreneurs may print out, but allows you to take parts of it and incorporate it in your final presentation. Each team can decide whether to divide these assignments up or work on them together, but **everyone in the group is responsible for each assignment and there will be one team grade for each of the assignments.**

These written assignments are meant to build on the skills and knowledge learned throughout the semester and to build on each other. As such, the presentation should incorporate aspects from the marketing website, the infographic can provide a drilled down description of key marketing analysis and findings that are incorporated in the final presentation, and the marketing website and presentation may refer to specific social media.

Marketing Website

The marketing website should introduce and market your product to potential customers. It should demonstrate a command of the concepts and ideas discussed throughout the semester by demonstrating the customers that you will target and how you will convince them to buy

your product. It can be created using free software such as WordPress, Wix.com, or other similar platforms.

Marketing Infographic

In addition to the marketing website, an infographic of at least one key analysis and findings from the semester should be provided in a marketing infographic. Examples of analyses provided in the infographic can be detailed data on the customers that you will target, data on how you will target them, or data on your competition. You do not need to include all data generated in the course, just one in-depth summary of one concept covered in the course. The key to the infographic is to present the information in an engaging and understandable way while highlighting what really matters. There are a variety of free templates to use for infographics which can be found on Power Point or other software through a simple Google search. Relevant information from the infographic should be incorporated in the final presentation as appropriate.

Social Media Strategy

The social media strategy should explain how you plan to use social media in your venture. This includes, but is not limited to, the use of communication platforms such as Twitter, Facebook, Pinterest, Instagram, etc.; the use of crowdfunding platforms such as Kickstarter and Indiegogo that can also generate a loyal customer following; the use of influencers or other celebrity endorsements; or other forms of social media marketing. For each form of social media that you plan to use, include a description of what you would put on the social media, including examples when possible, and why you plan to use that form of social media. Also, address potential challenges to that social media strategy, such as how to stay current with Facebook and Twitter, how to deal with potential failed crowdfunding and what type of funding you would look for, and other potential issues.

Final Presentation

The final presentation will convey your marketing plan developed based on the worksheets completed throughout the semester as well as the marketing website, infographic, and social media strategy. The presentation needs to provide analysis of what you learned through the semester in the readings and worksheets, demonstrated in a comprehensive marketing plan. The presentations should take approximately 10 minutes and include around 6 to 10 slides. The presentation should illustrate key concepts discussed and expanded on through the 24 steps for a successful start up described in *Disciplined Entrepreneurship*.

First Drafts

To reflect the continuous feedback received by entrepreneurs, teams are expected to turn in first drafts of the written assignments for feedback. Failure to turn in a first draft and show significant improvement from the first draft to the final draft will be considered in the final grade of the written assignments.

Exams

There will be two exams. The exams will be based on the textbook, worksheets, and in-class discussions. Although the final exam is not cumulative, common concepts may carry over from the first exam.

Peer Evaluation

Each team member will fill out a peer evaluation for the team members at the end of the semester to determine the extent of the participation of each team member. Any issues with the team before that time should be conveyed to the professor so they can be addressed as soon as possible.

Grading Policy

The grading values are provided below:

Attendance and Participation	25%
Exam 1	10%
Exam 2	10%
Marketing Website	10%
Marketing Infographic	10%
Social Media Strategy	10%
Final Presentation	20%
Peer Evaluation	5%
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TOTAL	100%

Grading Scale

<u>Percentage</u>	<u>Grade</u>
97 - 100	A+
94 - < 97	A
90 - < 94	A-
87 - < 90	B+
84 - < 87	B
80 - < 84	B-
77 - < 80	C+
74 - < 77	C
70 - < 74	C-
67 - < 70	D+
64 - < 67	D
60 - < 64	D-
0 - < 60	F

COURSE POLICIES

Make-up Exams

Make-up exams will only be permitted under extreme and unforeseen circumstances with evidence of the circumstance provided by the student. Make-up exams must be scheduled by the student and are dependent on my availability.

Late Work

Time management is a critical skill to learn and adhering to deadlines will help the students learn time management. As such, it is important to turn in all assignments by the deadline listed in the syllabus. If no valid excuses are provided, late worksheets will be deducted from the attendance and participation grade and late first drafts will not be reviewed. Since there is no way to make up for the in-class presentations at the end of the semester, no late presentations will be accepted.

Mobile Devices

While mobile devices (smartphones, tablet, and laptop) are required for participation in Turning Point and may be used when necessary to fill out in class worksheets, those devices should not be used for personal use during class as they will be distracting to other students and limit participation. Excessive use of such devices that distract from participation will result in decreased participation grades.

Classroom Citizenship

Since this class will involve extensive discussion and classroom activities requiring participation from all students, as well as feedback that may be uncomfortable to receive. It is vitally important that every student behave in a respectful manner and demonstrate an appreciation for the thoughts and ideas of their fellow students and the instructor. There is no requirement that students agree with each other, however, disrespectful or inappropriate behavior will not be tolerated.

Non-Disclosure of Intellectual Property

To facilitate learning in the classroom, each student must feel comfortable discussing their ideas. As such, each student must respect the intellectual property of the students enrolled in this class. By taking this class, each student agrees to respect the intellectual property of their peers and to not disclose, copy, or infringe on those intellectual property rights. Other students' ideas should not be discussed outside of the classroom without their permission.

UT DALLAS SYLLABUS POLICIES AND PROCEDURES

The information contained in the following link constitutes the University's policies and procedures segment of the course syllabus. Please go to <http://go.utdallas.edu/syllabus-policies> for these policies.

The descriptions and timelines contained in this syllabus are subject to change at the discretion of the Instructor.

ASSIGNMENTS & ACADEMIC CALENDAR

Week	Dates	Topics/Important Events	Assignments/Readings
1	8/19	Introductions	Aulet: <i>Disciplined Entrepreneurship</i> . Preface and Introduction: (pp. ix-xiv; 1-13) Aulet: <i>Disciplined Entrepreneurship</i> . Step 0: Getting Started: (pp. 15-21) Complete Step 0 worksheets
	8/21	Preface and Introduction, Step 0, Getting Started Discuss team and idea selection	Aulet: <i>Disciplined Entrepreneurship</i> . Step 1: Market Segmentation: (pp. 23-40)
2	8/26	Team and idea selection Begin Step 1 if time permits	Aulet: <i>Disciplined Entrepreneurship</i> . Step 1: Market Segmentation: (pp. 23-40)
	8/28	Step 1: Market Segmentation	Aulet: <i>Disciplined Entrepreneurship</i> . Step 2: Select a Beachhead Market: (41-47) Step 1 Worksheets
3	9/2	Labor Day, NO CLASS	Aulet: <i>Disciplined Entrepreneurship</i> . Step 2: Select a Beachhead Market: (41-47)
	9/4	Step 2: Select a Beachhead Market	Aulet: <i>Disciplined Entrepreneurship</i> : Step 3: Build and End User Profile: (pp. 49-56) Step 2 Worksheets
4	9/9	Step 3: Build an End User Profile	Aulet: <i>Disciplined Entrepreneurship</i> . Step 4: Calculate the Total Addressable Market (TAM) Size for the Beachhead Market: (pp. 57-67) Step 3 Worksheets

<u>Week</u>	<u>Dates</u>	<u>Topics/Important Events</u>	<u>Assignments/Readings</u>
	9/11	Step 4: Calculate the Total Addressable Market (TAM) Size for the Beachhead Market	Aulet: <i>Disciplined Entrepreneurship</i> . Step 5: Profile the Persona for the Beachhead Market: (pp. 69-81) AND Aulet: <i>Disciplined Entrepreneurship</i> . Step 6: Full Life Cycle Use Case: (pp. 83-90) Step 4 Worksheets
5	9/16	Step 5: Profile the Persona for the Beachhead Market AND Step 6: Full Life Cycle Use Case	Aulet: <i>Disciplined Entrepreneurship</i> . Step 7: High-Level Product Specification: (pp. 91-101) Step 5 and Step 6 Worksheets
	9/18	Step 7: High-Level Product Specification	Aulet: <i>Disciplined Entrepreneurship</i> . Step 8: Quantify the Value Proposition: (pp. 103-111) Step 7 Worksheet
6	9/23	Step 8: Quantify the Value Proposition	Aulet: <i>Disciplined Entrepreneurship</i> . Step 9: Identify Your Next 10 Customers: (pp. 113-119) AND Aulet: <i>Disciplined Entrepreneurship</i> . Step 10: Define Your Core: (pp. 121-129) Step 8 Worksheets
	9/25	Step 9: Identify Your Next 10 Customers AND Step 10: Define Your Core Review for Exam 1	Aulet: <i>Disciplined Entrepreneurship</i> . Step 11: Chart Your Competitive Position: (pp. 131-138) Step 9 AND Step 10 Worksheets

<u>Week</u>	<u>Dates</u>	<u>Topics/Important Events</u>	<u>Assignments/Readings</u>
			Prepare for Exam 1
7	9/30	Exam 1	Aulet: <i>Disciplined Entrepreneurship</i> . Step 11: Chart Your Competitive Position: (pp. 131-138) Step 9 AND Step 10 Worksheets
	10/2	Step 11: Chart Your Competitive Position	Aulet: <i>Disciplined Entrepreneurship</i> . Step 12: Determine Your Customer's Decision-Making Unit (DMU): (pp. 139-147) Aulet: <i>Disciplined Entrepreneurship</i> . Step 13: Map the Process to Acquire a Paying Customer: (pp. 149-156) Step 11 Worksheets
8	10/7	Step 12: Determine the Customer's Decision-Making Unit (DMU) AND Step 13: Map the Process to Acquire a Paying Customer	Aulet: <i>Disciplined Entrepreneurship</i> . Step 14: Calculate the Total Addressable Market Size for Follow-on Markets: (pp. 157-162) Step 12 Worksheets AND Step 13 Worksheets
	10/9	NO CLASS	
9	10/14	Step 14: Calculate the Total Addressable Market Size for Follow-on Markets	Aulet: <i>Disciplined Entrepreneurship</i> . Step 15: Design a Business Model: (pp. 163-172) Step 14 Worksheets

Week	Dates	Topics/Important Events	Assignments/Readings
	10/16	Step 15: Design a Business Model	Aulet: <i>Disciplined Entrepreneurship</i> . Step 16: Set Your Pricing Framework: (pp. 173-180) Step 15 Worksheets
10	10/21	Step 16: Set Your Pricing Framework	Aulet: <i>Disciplined Entrepreneurship</i> . Step 17: Calculate the Lifetime Value of an Acquired Customer: (pp. 181-193) Step 16 Worksheets
	10/23	Step 17: Calculate the Lifetime Value (LTV) of an Acquired Customer	Aulet: <i>Disciplined Entrepreneurship</i> . Step 18: Map the Sales Process to Acquire a Customer: (pp. 195-202) Step 17 Worksheets
11	10/28	Step 18: Map the Sales Process to Acquire a Customer	Aulet: <i>Disciplined Entrepreneurship</i> . Step 19: Calculate the Cost of Customer Acquisition (COCA): (pp. 203-217) Step 18 Worksheets First Draft Marketing Site, Infographic, Social Media Strategy, and Final Presentation DUE 10/30
	10/30	Step 19: Calculate the Cost of Customer Acquisition (COCA)	Aulet: <i>Disciplined Entrepreneurship</i> . Step 20: Identify Key Assumptions: (pp. 219-223) Step 19 Worksheets
12	11/4	Step 20: Identify Key Assumptions	Aulet: <i>Disciplined Entrepreneurship</i> . Step 21: Test

Week	Dates	Topics/Important Events	Assignments/Readings
		Discuss Draft Written Assignments	Key Assumptions: (pp. 225-234) Step 20 Worksheets
	11/6	Step 21: Test Key Assumptions Discuss Draft Written Assignments	Aulet: <i>Disciplined Entrepreneurship</i> . Step 22: Test Key Assumptions: (pp. 235-244) Step 21 Worksheets
13	11/11	Step 22: Define the Minimum Viable Business Product (MVBP)	Aulet: <i>Disciplined Entrepreneurship</i> . Step 23: Show That “The Dogs Will Eat the Dog Food”: (pp. 245-252) Step 22 Worksheets
	11/13	Step 23: Show that “The Dogs Will Eat the Dog Food”	Aulet: <i>Disciplined Entrepreneurship</i> . Step 24: Develop a Product Plan: (pp. 253-262) Step 23 Worksheets
14	11/18	Step 24: Develop a Product Plan Review for Exam 2	Step 24 Worksheets Prepare Final Presentations, Marketing Site, Marketing Infographics, Social Media Strategy Peer Evaluations DUE 11/20
	11/20	Exam 2	
15	11/25	Fall Break, NO CLASS	
	11/27		
16	12/2	Final Presentations	Final Presentations
	12/4	Final Presentations	Marketing Site, Infographics, and Social Media Strategy DUE 12/4