

REVISED January 24, 2017

PEPPERDINE UNIVERSITY
THE GEORGE L. GRAZIADIO
SCHOOL OF BUSINESS AND MANAGEMENT

LARRY W. COX, PhD

ENTR 661.11

ENTREPRENEURSHIP AND THE GENERATION OF NEW VENTURE IDEAS

SPRING 2017

MONDAY

8:00am – Noon

DRESCHER GRADUATE CAMPUS (MALIBU)

SYLLABUS

REVISED January 24, 2017

**ENTREPRENEURSHIP AND THE GENERATION OF NEW VENTURE IDEAS
ENTR 661.11
SPRING 2017**

Day/Class time Mondays / 8:00am – Noon (Jan 9, 20, 23 & 30; Feb 13, 20 & 27) ¹
Location Beckman Management Center, Room P1
Pepperdine University
24255 Pacific Coast Highway
Malibu, CA 90263
Professor's Name Larry W. Cox, PhD
Office address N/A
Office Phone # N/A
E-mail address lcox@pepperdine.edu
Cell # 310-525-9388

NOTE: It is the policy of this professor to immediately DROP any student registered for this course but who fails to attend the first class session without the prior knowledge and approval of the professor. This policy is instituted out of fairness to those unregistered students who are seeking admission and because the first sessions are fundamental to the entire curriculum. The student should immediately call or text the professor on his cell phone should an emergency arise the day of the first class session that prohibits his/her attendance that day.

All course requirements, course grading standards, and due dates for assignments are subject to change at the discretion of the professor. Changes to the printed syllabus will be announced during a regularly scheduled class period as well as distributed in printed form and posted on Sakai.

Connection to School and University Missions

As an integral part of the revitalized MBA concentration in Entrepreneurship, ENTR 661 represents the highest standards of academic excellence in Entrepreneurship education. It is designed to instill the spirit of entrepreneurship in students of the Graziadio School of Business and Management by preparing them to launch and lead innovative new ventures that reflect their creativity and personal values. The course also embodies SEER (i.e., socially, environmentally, and ethically responsible) values-centered leadership with a focus on stakeholder (not just stockholder) return.

Course Description

ENTR 661 is an introductory course focusing on the individual entrepreneur, the generation of innovative business ideas, the protection of intellectual property, the process of venture creation, and the role of entrepreneurship within society. Students will acquire the skills and process knowledge needed to create innovative for-profit solutions to real-world market opportunities, and to pitch their ideas.

¹ NOTE: There will be no class on January 16th because it is a national holiday – Martin Luther King Day. This class session will be made up on Friday, January 20th, from 8:00am to noon in room L1. Also, there will be no class on February 6th because Dr. Cox will be out of the country. This class will not be made up.

SEER Framework Integration

Course content integrates the SEER framework for incorporating social, environmental and ethical macro-values into business practice. Attention will be directed toward developing students' understanding of strategic concerns regarding sustainability and corporate social responsibility within their entrepreneurial venture. Students must make a business case for CSR within their business plan, which must be backed by a great product or service and comprehensive business model (without which there is no business). The underlying purpose for integrating the SEER model is to enhance student's commitment to values-centered leadership, which is in alignment with both the School and University missions.



Prerequisites

Full-Time – ACCT 591 Financial Accounting (2 units) or equivalent, ACCT 602 Cost Accounting (2 units) or equivalent, ECNM 592 Economic Concepts (2 units) or equivalent, and ECNM 602 Managerial Economics (2 units) or equivalent.

Fully Employed – ACCT 652 Accounting Information and Control Systems (4 units) or equivalent, and ECNM 657 Prices, Profit, and the Market Economy (4 units) or equivalent.

Student Learning Outcomes

The overall goal of ENTR 661 is to help students consider a career in entrepreneurship – to answer the big question, “Is entrepreneurship right for *me*?” To address this issue, students will:

1. increase their understanding of the new venture creation process through lectures, readings, cases, and guest entrepreneurs as evidenced by growing sophistication in classroom discussions and success on quizzes,
2. grow in their ability to create and pitch for-profit solutions to market opportunities, as evidenced by the generation/articulation of at least two innovative business ideas, and
3. assess their interest and skill in starting a business through journaling and participation in pre- and post-surveys.

Total Directed Instruction: 31 hours

(See the Directed Instruction Summary table at the end of the syllabus)

Texts and Course Materials

Students are *required* to purchase a copy of *The Art of the Start: The Time-Tested, Battle-Hardened Guide for Anyone Starting Anything* (2004) by Guy Kawasaki (ISBN: 1-59184-056-2).

NOTE: This is NOT *Art of the Start 2.0*. Rather, it is Guy's *FIRST* version of this book.

Students must also complete the Basadur Creative Problem Solving Profile available on-line at <https://www.basadurprofile.com> prior to the first day of class. Finally, students are *required* to purchase a course packet from Harvard Business School Press (HBSP.com). Instructions as to how to obtain the course packet will be provided by the instructor.

Grading

Quizzes: A 5-question, short answer, multiple-choice, true-false quiz over the readings, lectures and class discussions will be given at the beginning of each class session in which a reading is to be discussed. The purpose of these quizzes is to encourage students to complete the readings assigned for each class session, as well as internalize the lectures and discussions from the previous class session.

Ideation Team Captures: Three times during the course, students will work with an “ideation team” of their own choosing. The team will be comprised of no more than four friends or family members. The composition of the team may change from one session to another to improve the outcome (if necessary). The purpose of the ideation team meetings is to enhance students’ creative skills and increase the probability that they will develop creative, for-profit solutions to problems in the marketplace – i.e., innovative venture ideas. Students will be responsible for capturing the details from *each* session, including all diagrams and lists. Points will be awarded based on the “completeness” (i.e., the coverage of all portions of the task for each session), “quality” (i.e., the depth and connection to classroom teaching), and “timeliness” of the submission of the team captures.

Fast Pitches: Possessing a personally compelling, high-potential business idea is the first step in the entrepreneurial journey, and, ultimately, one key to the success of the venture. Using techniques learned in class, and working with their ideation team, students will generate at least two *different* business ideas to “practice pitch” to the class. The better of the two (i.e., the idea with the most potential and novelty, or the one for which the student feels most passion) may be selected by the student (or a third or fourth concept may be chosen) to pitch to the class as their “semi-final pitch” and/or as their “final pitch.”

Grading. The first and second “practice pitches” *must be different from one another* (i.e., focus on two separate problems). They will be presented to and evaluated by the class and instructor, but will *not* receive a grade. These are purely for practice. The “semi-final pitch” will be presented to and evaluated by the class and instructor, but graded by the instructor alone. The “final pitch” will be presented to, evaluated by, and graded by the instructor and a panel of business experts (with the rest of the class in attendance).

Fast Pitches will be graded based on the “magnitude” of the problem being addressed, the “innovativeness” of the solution, the “attractiveness” of the customer value proposition, the “extent of connection” to SEER principles, the “clarity and appropriateness” of the ask, and the presenter’s overall “skill” in making the pitch. (See Appendix A for the scoring rubric.)

Feedback. Immediately following each of the two “practice pitches” and the “semi-final pitch,” the instructor will provide verbal feedback while the rest of the class rates the pitch on the six dimensions of the scoring rubric using a Qualtrics survey. (NOTE: Students must bring laptops, tablets or smartphones to the first three pitch sessions.) Prior to the *next* pitch, the instructor will e-mail the aggregated ratings from the class as well as his own written feedback to each pitcher. With the “semi-final pitch,” however, the instructor’s feedback will also include his own ratings on the six dimensions and the score (i.e., number of points) to be received by the pitcher.

For the “final pitch,” a panel of business professionals will provide immediate verbal feedback and record their ratings of the six dimensions of the scoring rubric by completing a Qualtrics survey. Their ratings will be averaged and then added (rounding up or down to the nearest point) to determine the panelists’ score (i.e., points) for each “final pitch.” The instructor will e-mail the

panelists' average ratings and score, as well as his own ratings, score and written feedback to each pitcher.

As a final source of feedback, students will each post a private "playbook" on JoinIN.la and invite up to 4 fellow "huddle members" to post detailed feedback on each of their four pitches.

NOTE: Please bring a printed outline of your pitch to each pitching session and present it to the instructor prior to your pitch. Provide one sentence for each of the first five points of the grading rubric (i.e., Problem, Solution, CVP, SEER and Ask).

Shark Tank On-Line Discussions: Students will view three episodes of the television show "Shark Tank" (Fridays at 9:00pm PT on ABC) and discuss the 4 pitches in each episode with their "huddle members" (preferably during the show) using the "chat" function of JoinIN.la. Each "huddle" will then summarize their "chat" in a short written review of the program – a few sentences on each pitch using insights from the course to evaluate the effectiveness of the pitch, the likelihood of funding for the business and the decision process of the sharks. The written review will be turned in to the instructor at the next class session, and that Shark Tank episode will be a subject of discussion. The review will receive a group grade that all members of the huddle will share.

Entrepreneur's Notebook: Students will use the app, "Napkin," developed by Pepperdine alum David Price (available for download at: <http://crunchtap.com/napkin/>) to keep an electronic journal of their entrepreneurial ideas. Specifically, they will use the app to document problems, solutions and brainstorm along throughout the course. It will be graded based on its "completeness" (i.e., its coverage of the entire term – at least five entries per week for five weeks - 25 dated entries), "depth of thought," and "stretch" (i.e., its inclusion of interesting and "far out" problems and business solutions). NOTE: If the student is unable to download Napkin, other electronic or physical "journals" will be accepted.

Attendance: This is an integrative class, largely dependent upon classroom interaction. As a result, students will be expected to attend every class and be an active participant in all in-class discussions. (See Appendix B for a grading rubric.)

Please contact the instructor beforehand (if possible) to alert him of any absence. Generally, absences are considered "excused" *only* in cases of extreme emergency, sickness, religious holiday, to fulfill academic/scholarship requirements, or sudden/unexpected work situations. Unexcused absences will be evaluated on a case-by-case basis and may adversely affect your grade.

Course Evaluation: One point will be awarded for completing the course evaluation. In order to receive the point, students must send the instructor a screen shot indicating that the evaluation has been finished.

NOTE: All assignments (including case write-ups, ideation team captures, and Entrepreneur's notebooks) are to be submitted in *hardcopy on or before the day they are due. Deliverables received after the due date will receive only partial credit depending on the length of delay.* If students are absent the day a written assignment is due, they are responsible to e-mail their assignment(s) to the instructor by 5:00pm of that day. Otherwise, they will not receive full credit for the assignment(s). This policy is instituted out of fairness to the rest of the class.

Points:

	Possible Points Per <u>Deliverable</u>	Number of <u>Deliverables</u>	Possible <u>Total Points</u>
Quizzes	5	x 5	25
Ideation Team Captures	4	x 3	12
Pitches:			
1 st Practice Pitch	0	x 1	0
2 nd Practice Pitch	0	x 1	0
Semi-Final Pitch (score from instructor)	15	x 1	15
Final Pitch (average score from panel)	15	x 1	15
Final Pitch (score from instructor)	15	x 1	15
Shark Tank Write-up	3	x 3	9
Entrepreneur's Notebook	4	x 1	4
Attendance	4	x 1	4
Completed Course Evaluation	1	x 1	<u>1</u>
TOTAL POINTS POSSIBLE			100

Letter Grades

	<u>Point Threshold</u>
A	93
A-	90
B+	87
B	83
B-	80
C+	77
C	73
C-	70
D+	67
D	63
D-	60
F	< 60

Confidentiality

While this course encourages the discovery and discussion of innovative ideas, students should consider this classroom a public forum and take care not to reveal any information they consider confidential or proprietary. The instructor and Pepperdine University disclaim *any* responsibility for the protection of intellectual property belonging to students, guest lecturers or faculty who are involved in this class.

Receipt of this syllabus and registration in this class are evidence that the student understands this policy, and will hold Pepperdine University, Pepperdine faculty, guest lecturers and fellow students harmless for any damages resulting from the release of information during this course.

Conduct

This course may require electronic submission of essays, papers, or other written projects through the plagiarism detection service Turnitin (<http://www.turnitin.com>). Turnitin is an online plagiarism detection service that conducts textual similarity reviews of submitted papers. When papers are submitted to Turnitin, the service will retain a copy of the submitted work in the Turnitin database for the sole purpose of detecting plagiarism in future submitted works. Students retain copyright on their original course work. The use of Turnitin is subject to the Terms of Use agreement posted on the Turnitin.com website. You may request, in writing, to not have your papers submitted through Turnitin. If you choose to opt-out of the Turnitin submission process, you will need to provide additional research documentation and attach additional materials (to be clarified by the instructor) to help the instructor assess the originality of your work.

The University expects from all of its students and employees the highest standard of moral and ethical behavior in harmony with its Christian philosophy and purposes. Engaging in or promoting conduct or lifestyles inconsistent with traditional Christian values is not acceptable.

The following regulations apply to any person, graduate or undergraduate, who is enrolled as a Pepperdine University student. These rules are not to be interpreted as all-inclusive as to situations in which discipline will be invoked. They are illustrative, and the University reserves the right to take disciplinary action in appropriate circumstances not set out in this catalog. It is understood that each student who enrolls at Pepperdine University will assume the responsibilities involved by adhering to the regulations of the University. Students are expected to respect order, morality, personal honor, and the rights and property of others at all times. Examples of improper conduct for which students are subject to discipline are as follows:

- Dishonesty in any form, including plagiarism, illegal copying of software, and knowingly furnishing false information to the University.
- Forgery, alteration, or misuse of University documents, records, or identification.
- Failure to comply with written or verbal directives of duly authorized University officials who are acting in the performance of assigned duties.
- Interference with the academic or administrative process of the University or any of the approved activities.
- Otherwise unprotected behavior that disrupts the classroom environment.
- Theft or damage to property.
- Violation of civil or criminal codes of local, state, or federal governments.
- Unauthorized use of or entry into University facilities.
- Violation of any stated policies or regulations governing student relationships to the University.

Disciplinary action may involve, but is not limited to, one or a combination of the alternatives listed below:

- Dismissal** – separation of the student from the University on a permanent basis.
- Suspension** – separation of the student from the University for a specified length of time.
- Probation** – status of the student indicating that the relationship with the University is tenuous and that the student's records will be reviewed periodically to determine suitability to remain enrolled. Specific limitations to and restrictions of the student's privileges may accompany probation."

Policy on Disabilities

Assistance for Students with Disabilities: The Disability Services Office (DSO) offers a variety of services and accommodations to students with disabilities based on appropriate documentation, nature of disability, and academic need. In order to initiate services, students should meet with the Director of the DSO at the beginning of the semester to discuss reasonable accommodation. If a student does not request accommodation or provide documentation, the faculty member is under no obligation to provide accommodations. You may contact the Director of Disability Services at (310) 506-6500. For further information, visit the DSO Web site at: <http://www.pepperdine.edu/disabilityservices/>

Summary of Directed Instruction Elements

Please note, that at the Graziadio School of Business, Directed Instruction is driven by Instructional Design principles aligned with the School and University Mission. In this regard, they are formative (not summative) and represent the personalized nature of the education offered. All courses must include a minimum of 15 hours of directed instruction per unit of credit (i.e., 30 hours of directed instruction for a 2 unit course; 60 hours of directed instruction for a 4 unit course). For more information, please refer to the *Standards for Directed Instruction* document.

2 Units = 30 Hours of Directed Instruction

Directed Instruction Activity	Hours
In-Class Instruction	28
Synchronous Instruction	3
Asynchronous Instruction	0
TOTAL	31

REVISED January 24, 2017

Tentative Course Schedule

TOPIC	DATE	READINGS (all readings are fair game for quizzes)	PITCHES	ASSIGNMENTS DUE
Course Introduction Entrepreneurship as Creative Problem Solving Basadur CPS Profile	Jan 9			
Creativity Training	Jan 20	1. How Pixar Fosters Collective Creativity (HBR Course Packet) 2. <i>The Art of the Start</i> : Chapter 1 – The Art of Starting		1. Ideation Team Capture 1
	Jan 23	C L A S S C A N C E L L E D		
				1. View sample fast pitches at: https://www.youtube.com/watch?v=xYxtsdgSWwc and review “Tips to an Effective Pitch” (on Sakai). Then post a video of <u>your</u> 1 st Pitch on your Huddle Group’s Playbook by January 30 th .
Creativity Training	Jan 30	1. The Creativity Crisis (On Sakai) 2. Creating Advocates: A values-Oriented Approach to Developing Brand Loyalty (On Sakai) 3. <i>The Art of the Start</i> : Chapter 2 – The Art of Positioning		1. View and Discuss Shark Tank on Friday, Feb 10 at 9:00pm PT on ABC
Pitching an Idea	Feb 13	1. How to Pitch a Brilliant Idea (HBR Course Packet) 2. <i>The Art of the Start</i> : Chapter 3 – The Art of Pitching	2 nd Pitch	1. Ideation Team Capture 2 2. Write-up for Feb 10 Shark Tank Episode 3. View and Discuss Shark Tank on Friday, Feb 17 at 9:00pm PT on ABC
The Protection of Intellectual Property	Feb 20	1. Leahy-Smith America Invents Act – Summary – SBA 2013 (On Sakai) 2. (Optional) Leahy-Smith America Invents Act – Chapter 4 – SBA 2013 (On Sakai) 3. <i>The Art of the Start</i> : Chapter 4 – The Art of Writing a Business Plan	“Practice” “Final Pitch	1. Write-up for Feb 17 Shark Tank Episode 2. View and Discuss Shark Tank on Friday, Feb 24 at 9:00pm PT on ABC 3. Entrepreneur’s Notebook
Final Pitches The Psychology of the Entrepreneur	Feb 27	1. Panel Study of Ent’l Dynamics – Executive Summary, pp. 4-7 (On Sakai) 2. <i>The Art of the Start</i> : Chapter 11 – The Art of Being a Mensch	Final Pitch	1. Ideation Team Capture 3 2. Write-up for Feb 24 Shark Tank Episode

Revised 01/23/17

REVISED January 24, 2017

**APPENDIX A
PITCH EVALUATION FORM**

All of the pitches will be evaluated based on the “magnitude” of the problem being addressed, the “innovativeness” of the solution, the “appeal” of the benefits, the “clarity” of the ask, and the presenter’s overall “skill” in making the pitch.

Presenter _____

Venture Idea _____

	Low		Average			High	
Magnitude of the Problem	1	2	3	4	5	6	7
<i>Is this a problem that is shared by a large number of people and/or by people who are highly motivated to find a solution? To what extent did you “feel the pain”?</i>							
Innovativeness of the Proposed Solution	1	2	3	4	5	6	7
<i>How unique is this solution? Will it disrupt the status quo?</i>							
Attractiveness of the Customer Value Proposition	1			2			3
<i>Is it clear why a customer would want to purchase this product/service versus an alternative?</i>							
Connection to SEER Principles	1			2			3
<i>Does the concept reflect Socially, Environmentally, and Ethically Responsible business practice?</i>							
Clarity of the Ask	1			2			3
<i>Did the presenter specifically ask the listener for funding? Did the presenter ask for an “appropriate” amount?</i>							
Skill of the Presenter in Making the Pitch	1	2	3	4	5	6	7
<i>Was the presenter confident? Did they make the pitch well?</i>							

TOTAL POINTS _____

Comments:

REVISED January 24, 2017

**APPENDIX B
CLASS PARTICIPATION**

Student Name _____

Attendance

- 4 = Perfect Attendance
- 3 = 1 Unexcused Absences
- 2 = 2 Unexcused Absences
- 1 = 3 Unexcused Absences
- 0 = > 3 Unexcused Absences
