COURSE MATERIALS

Required Course Materials/Fees

Entrepreneurship: Strategies & Resources – Dollinger
Case Study and Field Trip Fee - $50 per student

Additional readings will be distributed in the class and via Blackboard.

LEARNING OBJECTIVES

The purpose of this course is to explore the many dimensions of new venture creation and growth. This course uses and integrates many of the disciplines in the MBA curriculum.

This course appeals to individuals who have a strong desire to become an entrepreneur, or work in a startup, early stage or entrepreneurial minded company that may be pursued now or later in their careers. It also is for those individuals who are considering obtaining jobs in consulting, venture capital, or investment banking where they are dealing with new or relatively new ventures.

COURSE FRAMEWORK

Entrepreneurship is a story of combining different forms of capital with opportunities, innovation and networks. In this course I will be your guide to exploring these aspects of the most interesting part of the business world; the economic engine of the U.S. and many other economies. Together we will seek the answers to the following questions in each of these four areas.

- What influence do the five types of capital (financial, human, social, cultural, and intellectual) have on the establishment and growth of entrepreneurial ventures?

- Where do opportunities come from? How should they be evaluated? How should they be pursued?

- How are innovations cultivated, protected, and commercialized? What are the sources of innovation in a social entrepreneurial venture?

- What are the roles of various levels of networks in entrepreneurship? How do social, community, and organizational networks influence the establishment and growth of the firm?

I will use several methods of instruction in the course: lecture, case discussion, readings, guest
speakers and the project.

*Lectures* are an interactive experience in this course. I prepare each one with interaction in mind. I expect participants to ask questions during the lecture and to respond to questions posed by the instructor. During several sessions *guest speakers* will be invited to speak on a particular subject.

When we have *case study* readings and in some cases I may use *case discussion questions* to frame the topics of the week. These questions should help participants find the most important information in the case. I may ask students to prepare specific assignments as pre-work for the case discussion. It is my expectation that students will come to class with a working knowledge of the case and be prepared to discuss and defend their opinions about the subject. I will cold call students, so please read the cases thoroughly.

Textbook, article, or case study *required readings* are to be done before arriving at the class. Required readings are essential for understanding the topic for each week.

The *project* is the centerpiece of the course. This course is preparing you to write and present a complete plan at the end of the semester. An alternative to the business plan is to create a *case study* that profiles an entrepreneurial firm, venture capital deal or entrepreneur. Writing a case study is another lens into fully appreciating the entrepreneurial process. More details about each of these options is presented later in the syllabus.

By the end of the course, you should be well equipped to 1) assess the strengths and weaknesses of a venture, 2) write an effective and professional business plan, 3) build your confidence and intuition about the entrepreneurial process of converting dreams into reality, and 4) learn what role if any you should take in the entrepreneurial process.

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**CLASS GUIDELINES**

You are responsible for your own learning.

You can expect me to be prepared and ready to work each class. I will expect you to be prepared and ready to work each class including being prepared to be called upon to discuss assignments and comment on assigned readings. You are responsible for all assignments and class discussions even if you are absent.

Quality class participation is a significant part of the class’s learning process. Asking good and thought provoking questions is one way of quality participation. You should never hesitate to comment because you are concerned that you are wrong or unsure of your opinion. We all are wrong sometimes. Many of the questions that will be posed in class will be based upon the readings, the cases and the pre-work. Be prepared to comment upon your writings.

Please agree to listen to each other, not necessarily agree, but listen. Try not to interrupt. My role is somewhat different than yours. I will listen, but I also take responsibility for moving the process and the class along. Therefore, I might interrupt a discussion in order to move the class on.

Your attendance affects my evaluation of your class participation. Name cards for each class are mandatory. They will assist communication both with me and among your classmates. Any student may, subsequent to Week 7, request an informal review of my evaluation of their class participation.
ATTENDANCE POLICY
Each student is expected to attend every class. Many of the benefits of the class will be obtained in the classroom discussions that take place. A student’s absence not only deprives them of the benefits of class discussion, but it also deprives the rest of the class of their participation.

EXPECTATIONS
We expect all students to behave with professionalism toward all constituents of the RBS Community:
- Treat professors and fellow students with civility and respect
- By arriving on time and notifying the professor in advance of anticipated absences, late arrivals or early departures
- By using laptops or other technology in the classroom only as relevant to the material being discussed, careful to take notes silently
- By not distracting others
- By not eating or using cell phones in class (beverages are permitted)
- By displaying your name tag during each class
- By submitting assignments in a legible and professional manner--using 10 or 12 point font, with 1 inch margins
- Unless otherwise noted, all of the default policies for RBS courses will be adhered to.

ASSIGNMENTS & GRADES
Grades will be based upon:

**WRITTEN ASSIGNMENTS**
- Venture Idea (10 Points)
- Opportunity Evaluation (10 Points) Case Analysis (15 Points)
- Entrepreneurship Memos (2) (10 Points)

**CLASS PARTICIPATION** (10 Points)

**FINAL PROJECT**
- Final Project (35 Points)
- Final Presentation (10 Points)

**TOTAL 100 POINTS**

**Venture Idea**
Each student will develop a one to two page description of a venture idea that answers the following questions. What is the name of your venture? What is the product or service you are providing? Who are the potential customers? See the guidelines for this assignment on Blackboard.

**Opportunity Evaluation**
Each student will read and evaluate two of their classmate’s business opportunities. This “independent” evaluation of the opportunity should be constructive and list a set of questions or areas that the entrepreneur should consider. I will provide worksheets for this
assignment as a guide to feedback.

**Case Analysis Paper**
Each student is responsible for completing one (1) case analysis during the semester. Case papers are 5 page analysis that put the student in the role of the decision maker. In general, a case analysis identifies the challenges and opportunities in the case, presents alternatives for dealing with these challenges and proposes an approach to addressing the challenge or opportunity. The following cases are eligible for the case paper: Kate Spade, Fred Khovsari & Access Closure, and Bharti Airtel and in Africa. *Case papers are due at the beginning of the Tuesday class the week we discuss the case.* Guidelines for case analysis are presented at the end of this syllabus. We will discuss more the case paper in more detail during our 3rd week.

**Entrepreneurship Memos**
Each student is responsible for completing two entrepreneurship memos. These memos are 2-3 page documents. The first memo will be about the Pack-iTS case study. Evaluate the feasibility of the venture and make recommendations for going forward. The second memo is a chance for each student to identify a useful insight for MBA entrepreneurs based upon an article from one of the following publications: The Wall Street Journal, Fast Company, Inc. Magazine, or Entrepreneur Magazine. This insight will be presented to the class in 5 minutes or less. More details on these assignments will be given.

**Final Project & Presentation**
Each student will work on a semester long project with a team of colleagues. The project will be presented at the end of the term.

**A Venture Plan** – Each team of students will take a business idea and develop it into a formal business plan, which will be presented to the class. Because of the size of the class each person can not work independently on their own business idea. I will provide each person with an opportunity to “pitch” their business idea to the class and garner support from 1-2 other team members. If you are unable to get support from at least 1 colleague it is probably best to join another team.

**Team Guidelines**
- Teams will be composed of three students which may be modified depending on the number enrolled in the course.
- Teams will be stronger if they have diversity as to experience and interest.
- Teams will form on or before October 9.
- Teams submit entrepreneurial opportunities for approval.
- Teams can submit a draft of their plan for review up to November 13.

**Team Meeting with Professor Robinson**
Somewhere near the middle of this course I will meet with each team of students working on project. During this meeting I will serve as your external consultant and answer specific questions and give advice. There is no grade for this meeting but it is chance to clarify expectations and receive feedback from me. Scheduling this meeting with me is an important milestone for your final project.
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<thead>
<tr>
<th>Session</th>
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<td><strong>INTRODUCTION</strong></td>
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<td>Introduction to the Course Introduction to Entrepreneurship</td>
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<td><strong>CAPITAL (I)</strong></td>
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<td>Forms of Capital</td>
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<td><strong>OPPORTUNITIES</strong></td>
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<tr>
<td>2 Sep 11</td>
<td>Identifying and Evaluating Opportunities</td>
<td>Pack-iTS</td>
<td>Dollinger 2, 3 Timmons &amp; Spinelli, Chapter 3: “The Opportunity: Creating, Shaping, Recognizing, Seizing (on Blackboard) Entrepreneurship Memo I due</td>
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<tr>
<td>3 Sep 18</td>
<td>Exploring opportunities through business planning</td>
<td>ZipCar Extend Fertility</td>
<td>Dollinger 5 Venture Idea Assignment is due by 11:59 PM on Sep 17</td>
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<td><strong>INNOVATION</strong></td>
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<td>Innovation and Innovative Products/Services/Business Models Marketing Innovative Products and Services Protecting your IP</td>
<td>Dropbox Foro Energy (A)</td>
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<td>Date</td>
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<td>7 Oct 16</td>
<td>Traditional Financing Sources of Startup Funding</td>
<td>Kate Spade*</td>
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<td>8 Oct 23</td>
<td>Venture Capital (ROI) Social Venture Capital (SROI)</td>
<td>Fred Khosravi and Access Closure*</td>
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<td>9 Oct 30</td>
<td>Going Public (or Staying Private) I</td>
<td>Field Trip</td>
<td>“Everything You Wanted To Know About IPOs but were Afraid to Ask” (link on Bb)</td>
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<td>10a</td>
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<td>10b</td>
<td>International Entrepreneurship</td>
<td>Bharti Airtel in Africa *</td>
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<td>11 Nov 13</td>
<td>Networks and Entrepreneurship</td>
<td>All Cases</td>
<td>“Six degrees of Lois Weisberg” Aldrich and Dubini</td>
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<td>12 Nov 27</td>
<td>Network Effects</td>
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<td>13 Dec 4</td>
<td>The End of the Beginning: Launching Ventures</td>
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<td>14 Dec 11</td>
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<td>15 Dec 18</td>
<td>Final Projects Due</td>
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GUIDE TO CASE ANALYSIS

Many students find case analysis to be difficult due to the relative lack of structure of most entrepreneurship challenges. No correctly answered list of questions or mechanical process will lead to the "right" answer. In fact, there is no single "right" solution to most entrepreneurship challenges. When analyzing a case, remember that there are many possible approaches and solutions. The goal is not to figure out "the answer" but to sharpen your analytic, problem-solving, and decision-making skills. The following steps outline the basic approach that you should follow when analyzing a case, whether for class discussion or in preparation for a written analysis.

First, read the assigned reading for the week of the case. The reading material should play an important role in your analysis of the case. Remember that case analysis in this course is cumulative. Thus material from earlier chapters or readings may be relevant and should be applied where relevant. Second, read the case. Take notes about the important issues that the case raises and the material from the reading that seems to apply. As yourself, what are the major questions that this case poses for the decision maker?

Third, analyze what is occurring in the case and why. You should be able to identify outcomes in the case and/or issues that the organization faces. These outcomes may be bad (e.g., cash flow issues, in ability to expand, conflict among the business partners, inability to control operations), or they may be good. There may be numerous problems and issues. The goal of analysis is to explain the underlying mechanisms that are producing the outcomes or problems that you see in the situation. This process will require you to distinguish between symptoms and causal mechanisms. Consider the following example: You go to the doctor with the "problem" of a cough or a fever. It may be easy for the physician to treat the cough or fever with a number of medicines much like we could treat worker dissatisfaction by paying higher wages. However, it is important for the physician to determine the causes of the problem. If the cause of the cough is tuberculosis then only treating the cough is apt to lead to serious long-run consequences because the underlying disease process will still be at work. Clearly the cough is just a symptom of a deeper underlying problem, the disease of tuberculosis. Good analysis cleverly weaves symptoms into a causal map that gets to the underlying root of the situation. What I will look for in your case analyses is the cogency of your explanation of the process leading to the symptoms. At the outset you are likely to struggle with this. It is a difficult and time consuming process to develop clinical skills.

Remember that specific cases are assigned because they present good opportunities to practice using different theories and frameworks. Therefore, you know in every instance that some material from the assigned reading, and often other material from earlier readings, must be applicable to the case. You will find theories and course frameworks essential for supporting your analyses. You should view the theories and frameworks as a way to explain the underlying causal mechanisms contributing to the outcomes in the case, and as a way to organize and justify your arguments. Be explicit and thorough in your use of course concepts and theories, but avoid the tendency to throw in course terminology merely as “buzzwords.”

Recognize that some cases do not have problems as such. The organization may be doing quite well. Cases are real-world situations, not necessarily examples of bad management. Don’t make up problems when none exist. Take the situation for what it is rather than approaching it with a
point of view. Be alert for the danger that some information in some cases is coming from biased participants and therefore must be taken with a grain of salt.

A characteristic of cases is that you never have all the information that you want and there is often considerable information that is irrelevant, trivial or even obfuscating. The absence of essential information may force you to make one or more assumptions. Assumptions should always be clearly labeled as such, they must be necessary and they must be realistic. In general, you should try to avoid assumptions.

There is no need to describe events in your written analyses. This is merely a waste of space, as I have read the case and am aware of all the facts. Rather, you should use material from the case to support your analysis or to provide examples to back up your arguments. Remember, your objective is to explain, not describe or report.

At the conclusion of each written case analysis, you will need to offer recommendations for change, or recommendations for how the situation could have been better handled. Keep in mind that recommendations typically have both positive and negative consequences. For example, a solution may eventually work but be very costly, difficult to implement and take a long time to have a significant impact. You should develop the recommendation that has maximum positive impact and minimum negative consequences.

Recommendations should logically follow from the analysis and they should be feasible. For example, firing the boss and replacing her/him with a better manager may be a good "theoretic" solution but it may not be feasible in a given set of circumstances. Recommendations must be effective and efficient. Killing a fly with a bomb is effective but not efficient. Few, if any, recommendations are completely without costs or negative consequences. A good analysis presents a thoughtful, balanced presentation of recommendations instead of just a one-sided argument.

Finally, make sure that your case analyses are well-written, clearly organized, and have a logical flow. Poor writing will affect your grade. It usually helps to provide a brief summary statement and "roadmap" at the beginning of the analysis to orient and guide the reader. Also, make sure that any recommendations you provide follow directly from your analysis of the problem, and that your overall conclusions are consistent with your analysis.

BLACKBOARD

Blackboard will be used for class announcements, written assignments and group discussions. Please follow instructions for using Blackboard at the end of this syllabus.

USING BLACKBOARD IN FOUNDATIONS OF ENTREPRENEURSHIP

Submitting Assignments via Blackboard

1. Click on Assignments
2. Click on the appropriate assignment (i.e. Venture Idea).
3. Next to “File To Attach”, click Browse to locate the file on your computer and click Submit.
4. Take note of the confirmation: “The assignment has been successfully updated.”

Forming Groups

When you have formed your group, have one person from that group email me with the following information:

- Names
Group Collaboration

Each group can request to have a private group space that provides a discussion board, file exchange area, and chat room on Blackboard. Only the members of the group and the professor will be able to enter the group space and view your files and discussions.

E-Mail Issues

Clean Out Your Rutgers Inbox.
If you have your Rutgers e-mail forwarded to another e-mail address, make sure to periodically clean out your Rutgers e-mail inbox. After a short while, e-mail messages will continue to pile up in your inbox, and anyone sending you an e-mail will receive a “User Quota Exceeded” message in return.

Check Your Forwarding Address.
Goto at http://help.newark.rutgers.edu to forward your Rutgers e-mail to another e-mail address. If you have ever forwarded your Rutgers e-mail in the past, log in to webmail to verify that your forwarding e-mail address is still valid. If it is no longer valid, remove it. Otherwise, anyone sending you an e-mail will receive an “Undeliverable” message in return.

Obtaining Help with Blackboard

Student help guides and FAQs: http://help.newark.rutgers.edu
Contact the OIT for assistance with Blackboard at: http://help.newark.rutgers.edu
For other technical assistance, contact the Rutgers IT helpdesk at (973) 353-5083 or help@newark.rutgers