



SAN IGNACIO
UNIVERSITY
MIAMI, USA

Date		Credits	3 Credits
Course Title	Entrepreneurship	Course Number	MA 30410
Pre-requisite (s)	GEB 1011	Co-requisite (s)	None
Hours	45 Hours		

Place and Time of Class Meeting

San Ignacio University
3905 NW 107 Avenue, Suite 301
Miami, FL 33178

Name and Contact Information of Instructor

Textbook required

(The Institution recognizes the use of the textbook in the classroom as part of the educational methodology and strategy applied in diverse materials. The textbook is part of the curriculum and is used to reach the student in an effective manner in the classroom. Every student is expected to acquire and use the textbook.)

Entrepreneurship, 3rd Edition
William D. Bygrave & Andrew Zacharakis
©2014 | Wiley |
ISBN-13: 978-1-118-58289-3

Classroom expectations for students

Attendance Policy

Students are expected to attend all scheduled university classes for the courses that they are registered for and to achieve the goals set forth by each class instructor. Attendance is taken daily. Enrolled students are permitted no more than **2** “free” absences in one semester. Students missing **3-5** classes over the course of the semester will receive a one-letter grade deduction from their final course grade; missing more than **6** classes will result in failure of the course regardless of grade average. It is the student's responsibility to arrange to make up work missed because of an absence.

Student Tardiness Policy

A student is considered tardy/late if he/she comes to class 15 minutes late. With three tardies the student accumulates one full absence. If the student misses half of the class period, it is a full



absence. When a student has more than 6 tardies, the instructor will contact the San Ignacio University Coordinator of Student Affairs and Academic Department and request an intervention session with the student. The goal of the intervention session is to develop and implement an intervention program to help students learn new ways to save and manage time.

NOTE: Plagiarism is defined as the use, without proper acknowledgment, of the ideas, phrases, sentences, or larger units of discourse from another writer or speaker. Plagiarism includes the unauthorized copying of software and the violation of copyright laws. Students who commit plagiarism will obtain a grade of “Failure” on their exam or assignment.

Course Description

This is known as the entrepreneurial age. Entrepreneurs are driving a revolution that is transforming and renewing economies worldwide.

An entrepreneur has been described as someone who destroys the existing economic order by introducing new products and services, by introducing new methods of production, by creating new forms or organizations, or by exploiting new raw materials.

This course provides the students with the understanding of entrepreneurship and the role it plays in the economic order. Students will come to understand how entrepreneurship stirs up the existing economic order and prunes out the dead wood.

Students are expected to understand and be able to relate theory about entrepreneurship to actual experiences, as well as, searching for opportunities to build a workable business model that have financial projections, strategy, and marketing integration. The reasoning is that students, regardless of whether they start a new business, will benefit from learning about entrepreneurship.

This class combines concepts and cases to present the latest theory about entrepreneurship and relate actual experiences.

Learning Objectives

At the end of this course the student will be able to:

- explain the importance and power of entrepreneurship
- apply the entrepreneurial process
- put into practice the recognition of opportunity, shaping, and reshaping
- create a business model and develop its strategy
- design entrepreneurial marketing
- construct the founding team
- prepare business plans and use the business planning process
- prepare pro-forma financial statements
- interpret the financing of entrepreneurial ventures on a global scale



- put in place plans to raise money for starting and growing a business
- identify forms of financing, whether it is debt or equity
- identify and take advantage of the legal and tax issues applicable to entrepreneurial business
- discuss the basics on intellectual property
- put into practice entrepreneurial growth
- recognize social entrepreneurship
- not only deal with starting your own firm, but also deal with startups as investors, bankers, accountants, lawyers, and any other capacity

Homework Assignments

Note that each chapter has a corresponding homework assignment AND there may be additional assignments issued during specific classes. It is imperative that each student completes ALL assignments. Completing the homework assignments has a direct correlation to the student's successful completion of this class. Note that the homework assignments must be completed in handwriting NOT typed.

Note: The student should have read the corresponding chapter prior to the lecture by the professor.

Proposed Class Agenda

Class number	Chapter	Title of chapter
1	1	The Power of Entrepreneurship
2	2	The Entrepreneurial Process
3	3	Opportunity Recognition, Shaping, and Reshaping
4	4	Understanding your Business Model and Developing Your Strategy
5	5	Entrepreneurial Marketing – Exam One (20%)
6	6	Building the Founding Team
7	7	The Business Planning Process
8	8	Building Your Pro-Forma Financial Statements
9	9	Financing Entrepreneurial Ventures Worldwide
10	10	Raising Money for Starting and Growing Businesses
11	11	Debt and Other Forms of Financing – Exam Two (20%)
12	12	Legal and Tax Issues, Including Intellectual Property
13	13	Entrepreneurial Growth
14	14	Social Entrepreneurship

15	<i>Not applicable</i>	Final Exam (30%)
----	-----------------------	-------------------------

Topical Outline and Schedule

DATE		WEEK 1
SPECIFIC OBJECTIVES		<ul style="list-style-type: none"> • Describe entrepreneurship and small business in the United States • Summarize and list the causes of the entrepreneurial revolution • Show the principal findings from GEM • Explain the 21st century economies • Describe the power of entrepreneurship • Discuss the entrepreneurial revolution • Explain the changes in the entrepreneurial framework conditions • Global Entrepreneurship Monitor (GEM) • Principal findings from GEM • Anglo-Saxon versus the Social models
TOPICS		<ul style="list-style-type: none"> • Entrepreneurship and Small Business in the United States • Web: Three Revolution Converge • Enterprise Revolution Strikes Gold • Creative Destruction • Causes of the Entrepreneurial Revolution • Global Entrepreneurship Model (GEM) • Changes in the Entrepreneurial Framework Conditions • The Accidental Entrepreneur • Growth Expectations and Job Creations • Necessity and Opportunity Driven Entrepreneurs
HOMEWORK & ASSIGNED READINGS		Review the Syllabus jointly with the professor Read chapter 1 thoroughly Assignment: Reflection Point 1 – 4 Web Exercise

DATE		WEEK 2
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Discuss the critical factors for starting a new enterprise • Evaluate opportunities for new business • Estimate the resource needs • Plan the acquiring of new resources • Estimate the profit potential • Describe the ingredients for a successful new business • Define what is an entrepreneur • Define what is the entrepreneurial process • Discuss which are the critical factors for starting a new enterprise • Evaluate the three driving forces based on Timmon's framework • Describe what is the process for evaluating opportunities for new businesses • Explain what is meant by startup capital. • Describe what is the profit potential • List the nine Fs for entrepreneurial success 	
TOPICS	Discuss Project and what the expectations are for its successful completion <ul style="list-style-type: none"> • Critical Factors for Starting a New Enterprise • Evaluating Opportunities for New Businesses • Determining Resource Needs and Acquiring Resources • Profit Potential • Ingredients for a Successful New Business 	
HOMEWORK & ASSIGNED READINGS	Read chapter 2 thoroughly Assignment: Reflection Point 1 – 8 Discussion Questions 1 – 8	

DATE		WEEK 3
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Discuss the process of coming up with a good idea • Describe the idea of finding your passion • Describe the idea multiplication • How to analyze the global business environment • How to identify and explain trends in business • List the common demographic/psychographic categories • Evaluate the opportunity checklist • Explain the process of finding your passion • Be able to judge if your idea is an opportunity • The ability to define who the customer is • Be able to describe what the competition is • Explain the global environment and what is its effect 	

TOPICS	<p>Discussion of student topic selection for <i>Project</i></p> <ul style="list-style-type: none"> • Finding Your Passion • Idea Multiplication • Rapid-Fire Prototyping • Fast-Casual Demographics • The Competition • Suppliers and Vendors • The Government • The Global Environment
HOMEWORK & ASSIGNED READINGS	<p>Read chapter 3 thoroughly Assignment: Reflection Point 1 – 6 Web Exercise</p>

DATE	WEEK 4
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Describe and explain what the business model is • Be able to explain what the revenue model is • Explain what the cost model is • Explain what the first-mover myth is • Describe the entry strategy • Discuss benchmarking and its importance • Be able to analyze a market test schedule • Explain what growth strategy is and how you achieve it • Describe the process of formulating a winning strategy • Explain the importance of people to a successful organization • Distinguish the different business models
TOPICS	<p>Due: Project Topic Due: Tentative Bibliography</p> <ul style="list-style-type: none"> • The Business Model • The Revenue Model • The Cost Model • The First-Mover Myth • Formulating a Winning Strategy • The People Are What Matters • Entry Strategy • Growth Strategy
HOMEWORK & ASSIGNED READINGS	<p>Read chapter 4 thoroughly Assignment: Reflection Point 1 – 4 Web Exercise</p>



DATE		WEEK 5
SPECIFIC OBJECTIVES	First Exam – covers chapters 1 through 4 (2 hours to complete) <ul style="list-style-type: none"> • Define what marketing research is and justify why marketing is critical to entrepreneurs • Explain the two types of market data • Define the processes of segmentation, targeting, and positioning • Explain the market mix • Interpret the marketing mix strategy for an entrepreneur • Evaluate the strategic use of advertising media • Define what guerilla marketing is • Summarize the marketing challenges that entrepreneurs face • Describe the marketing skills for managing growth 	
TOPICS	<ul style="list-style-type: none"> • Why Marketing is Critical for Entrepreneurs • Entrepreneurs Face Unique Marketing Challenges • Acquiring Market Information • Marketing Strategy for Entrepreneurs • Incremental Improvement versus Radical Innovation • Guerrilla Marketing • Marketing Skills for Managing Growth 	
HOMEWORK & ASSIGNED READINGS	Read chapter 5 thoroughly Assignment: Reflection Point 1 – 10 Web Exercise	

DATE		WEEK 6
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Describe the benefits of the team and its inherent powers • Define the role of the entrepreneur within the business, where does (s)he fit in • Describe the process of building the team based on stage-of-venture life • Define the different elements of compensation • Explain who the external members are and their role in the business • Discuss how to keep the team together • Discuss burnout, family pressure, and interpersonal conflicts 	
TOPICS	<ul style="list-style-type: none"> • Power of the Team • Where Do You Fit? • How to Build a Powerful Team • Bootstrapping: Building the Team Based on Stage-of-Venture Life • Compensation • External Team Members 	

	<ul style="list-style-type: none"> • Keeping the Team Together
HOMEWORK & ASSIGNED READINGS	Read chapter 6 thoroughly Assignment: Reflection Point 1 – 5 Web Exercise

DATE WEEK 7	
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Describe the planning process • Define what the story model is • Define and analyze the elements of the business plan • Explain the executive summary of a business plan • Describe the industry, customer, and competitor analysis in a business plan • Explain the marketing plan • Describe the operations plan • Evaluate the critical risks in a business plan • Describe the basic areas to address in a business plan • List the different types of plans • Discuss style pointers for the written plan and oral presentation
TOPICS	<ul style="list-style-type: none"> • The Planning Process • The Story Model • The Business Plan • Operations Plan • Development Plan • Critical Risks • Types of Plans
HOMEWORK & ASSIGNED READINGS	Read chapter 7 thoroughly Assignment: Reflection Point 1 – 5 Web Exercise

DATE		WEEK 8
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Explain the common mistakes in a business proposal • Evaluate the financial statement overview • Explain revenue projections • Explain the cost of goods sold • Describe the operating expenses • Evaluate a preliminary income statement • Define the comparable method • Describe interrelated financial statements • Describe the build-up method • Describe the comparable method • Describe the process of building integrated financial statements 	
TOPICS	<ul style="list-style-type: none"> • Common Mistakes • Financial Statement Overview • Build-Up Method • Cost of Goods Sold • Operating Expenses • Preliminary Income Statement • Comparable Method • Building Integrated Financial Statements • Income Statement • Balance Sheet • Cash-Flow Statement 	
HOMEWORK & ASSIGNED READINGS	Read chapter 8 thoroughly Assignment: Reflection Point 1 – 6 Web Exercise	

DATE		WEEK 9
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Define what microfinancing is • Explain microcredit for the poorest of the poor • List four categories of informal investors • Calculate the amount of capital needed to start a business • Describe the characteristics of formal investors • Explain the financial returns on informal investment • Explain the supply and demand for startup financing • Describe classic venture capital • Explain the importance of venture capital in the U.S. economy • List the factors affecting the availability of financing • Explain entrepreneurial financing for the world's poorest 	

	<ul style="list-style-type: none"> • Describe the relationship between entrepreneurs and informal investors • Describe the supply and demand for startup financing • Identify the financial returns on venture capital
TOPICS	<ul style="list-style-type: none"> • Microfinancing • Microcredit for the Poorest of the Poor • Entrepreneurs and Informal Investors • Amount of Capital Needed to Start a Business • Characteristics of Informal Investors • Financial Returns on Informal Investment • Supply and Demand for Startup Financing • Venture Capital • Factors Affecting Availability of Financing
HOMEWORK & ASSIGNED READINGS	<p>Read chapter 9 thoroughly</p> <p>Assignment: Reflection Point 1 – 4</p> <p>Web Exercise</p>

DATE	WEEK 10
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • List the four basic ways of valuing a business • List the elements that determine the value of a business • Explain the earning capitalization method • Be able to calculate the present value of a company • Ability to explain the valuation method • List the three variations of the asset-based method • Be able to describe the type of informal investors called business angels • Define what initial public offering is and what are its pros and cons • Discuss bootstrapping new ventures • Analyze valuation • Be able to identify the value of a business • Describe the process of financing a new venture • Evaluate the harvesting of investments
TOPICS	<ul style="list-style-type: none"> • Bootstrapping New Ventures • Valuation • Financing a New Venture • Business Angels • Venture Capital • Dealing with Venture Capitalists • Harvesting Investments • Initial Public Offerings (IPOs)

	<ul style="list-style-type: none"> • Why Be Acquired?
HOMEWORK & ASSIGNED READINGS	<p>Read chapter 10 thoroughly</p> <p>Assignment: Reflection Point 1 – 5</p> <p>Web Exercise</p>

DATE	WEEK 11
SPECIFIC OBJECTIVES	<p>Second Exam – covers chapters 5 through 10 (2 hours to complete)</p> <ul style="list-style-type: none"> • Explain how to get access to funds • Explain the cash conversion cycle • Explain funding from internal sources • Explain the calculation of net working capital • List the factors that determine a company's accounts receivable • Explain the sales pattern • Compare cash versus credit sales • Explain credit policies • Explain the process of setting credit terms • Define collection policies • Explain the sources for short-term cash • Describe the process of obtaining financing • Define what working capital is • Describe the process of using accounts receivable as working capital • Describe some sources of short-term cash • Describe how to obtain bank loans through accounts receivable financing • Explain how to obtain loans against inventory and other ways of obtaining financing • Summarize traditional bank lending • Describe financing for equipment
TOPICS	<ul style="list-style-type: none"> • Getting Access to Funds • Cash Conversion Cycle • Working Capital: Getting Cash from Receivables and Inventories • Using Accounts Receivable as Working Capital • The Sales Pattern • Cash Versus Credit Sales • Setting Credit Terms • Collection Policies • Sources of Short-Term Cash: More Payables, Less Receivables • Obtaining Bank Loans Through Accounts Receivable Financing

	<ul style="list-style-type: none"> • Equipment Financing • Obtaining Early Financing from External Sources • Planning Cash Flow and Planning Profits
HOMEWORK & ASSIGNED READINGS	<p>Read chapter 11 thoroughly</p> <p>Assignment: Reflection Point 1 – 5</p> <p>Web Exercise</p>

DATE WEEK 12	
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Explain the process of leaving your present position • Explain the corporate opportunity • Define what sole proprietorship is • Explain the elements of stockholders' and operating agreements • Contrast the stock redemption agreement and the stock cross-purchase agreement • List the legal and tax issues when hiring employees • Compare equity sharing methods • Describe the different types of insurance a business will need • Explain the legal issues in the sale of securities to investor • Explain how to choose an attorney and an accountant • Discuss choice of legal form • Summarize choosing a name • Analyze stockholders' and operations agreements • Describe the legal and tax issues in hiring employees • Explain the importance of insurance in a business • Describe the legal issues in raising money
TOPICS	<ul style="list-style-type: none"> • Why, When, and How to Choose an Attorney • Leaving Your Present Position • Intellectual Property • Trade Secrets • Trademarks • Copyright • International Protection for Intellectual Property • Choice of Legal Form • Taxation • Initial Investment of the Founders • Choosing a Name • Legal and Tax Issues in Hiring Employees • Raising Money

HOMEWORK & ASSIGNED READINGS	Read chapter 12 thoroughly Assignment: Reflection Point 1 – 8 Web Exercise
---	---

DATE		WEEK 13
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Discuss the basics on what is protectable and how it should be protected • Define what intellectual property is • Define what a utility patent is • List the inventions that utility patents cover • Explain the process of obtaining a utility patent • List the criteria for obtaining a utility patent • Describe the drafting of the patent claims • List the four primary steps for ensuring secrecy • Describe the process of registering and owning a mark • Explain what copyright is and how it works • Discuss trade secrets • Explain trademarks and how it works • Discuss international protection for intellectual property • Discuss licensing and technology transfer • Explain IP agreements 	
TOPICS	<ul style="list-style-type: none"> • Making the Transition from Startup to Growth • A Model of Driving Forces of Growth • The Growth Process • Execution • Managing the Cash Cycle • Opportunity Domain • Organizational Resources and Capabilities • Leadership • The Industry • Absentee Owner • Vision for the Future 	
HOMEWORK & ASSIGNED READINGS	Read chapter 13 thoroughly Assignment: Reflection Point 1 – 8 Web Exercise	

DATE		WEEK 14
SPECIFIC	<ul style="list-style-type: none"> • Evaluate the choice to grow a business 	

OBJECTIVES	<ul style="list-style-type: none"> • Describe the pot-startup options • Define what the role of stakeholders is • List and describe the challenges and key imperatives for managing growth • Define what the cash cycle is • Describe how to maintain the entrepreneurial organization • Compare the roles of the entrepreneur versus the manager versus the entrepreneurial leader • Describe the transition from startup to growth • Analyze a model of driving forces of growth • Explain the opportunity domain • Describe the organizational resources and capabilities • Evaluate leadership • Summarize the process of leading people and developing entrepreneurs
TOPICS	<ul style="list-style-type: none"> • The Rise in Social Entrepreneurship • Popular Definitions of Social Entrepreneurship • A Social Entrepreneurship Typology • Ten Principles of the United Nations Global Compact • Choosing Your Venture Type • The Rise of Benefit Corporations • Measuring Impact
HOMEWORK & ASSIGNED READINGS	<p>Read chapter 14 thoroughly Assignment: Reflection Point 1 – 8 Web Exercise <u>Project (completed) is due today.</u> Late submissions will have a reduction in grade</p>

DATE	WEEK 15
Agenda	Final Exam – students will be allowed the complete scheduled class time for completion of the Final Exam.

Instructional Methods

In developing methodological strategies, it is best to discuss them between teachers and students in an environment of freedom and mutual agreement in order to ensure that the students make them their own and take responsibility for their execution and for attaining the goals of this course.

It is expected that students will have read the chapter scheduled to be discussed by the professor prior to attending class

The following strategies may be used in this class:

1. Class lectures by professors, accompanied by review of PowerPoints from textbook
2. A review of existing literature on the subject matter
3. Analysis/discussion of assigned readings
4. Individual students asked to address pertinent chapter and current topics
5. Group discussions pertaining to assigned readings and current events
6. Preparation of actual reports in class to apply learned skills
7. The textbook has several cases throughout the chapters which may be assigned for completion and discussion during class

Additional Instructional Materials and References

- Just Start, Take Action, Embrace Uncertainty, Create the Future by Schlesinger, Kiefer , and Brown (Hardcover, March 20, 2012).
- Effectuation: Elements of Entrepreneurial Expertise (New Horizons in Entrepreneurship series) by Sarasvathy (Paperback – May 31, 2009).



- Effectual Entrepreneurship by Read, Sarasvathy, Dew, Wiltbank, and Ohlsson (Paperback – December 23, 2010).

Assessment Criteria and Methods of Evaluating Students

96 – 100%	→ A
90 – 95%	→ A-
87 – 89%	→ B+
83 – 86%	→ B
80 – 82%	→ B-
77 – 79%	→ C+
73 – 76%	→ C
70 – 72%	→ C-
67 – 69%	→ D+
63 – 66%	→ D
60 – 62 %	→ D-
< 59%	→ F

Do not count on a curve at the end of the class. Be aware of and concerned with your grade from day one.

Generally, the grades “A” through “C-” are considered passing grades. Grades "W" and "I" indicate that no grades were earned for the course. A "W" grade indicates that the student withdrew from the course. An "I" grade indicates that the student was passing the course, but failed to complete all the required course work. The instructor, in his/her discretion may grant an "I" grade instead of an "F", pending completion of the course work by the student within a specified time arranged by the instructor and told to the student. It is the student's responsibility to follow-up with the instructor to complete the course work. If the course work is not completed by the arranged time, the “I” grade becomes an “F”.

Distribution of Grade Elements

Homework (each chapter (14 in total has assignments)	14%
Class Participation	6%
Exams I and II (20% each)	40%
Final Exam	30%
Project (<i>see below for guidelines for proper completion</i>)	10%
Total	100%

Project – value of 10% of the final grade. **Read the following instructions carefully:**

- No less than six and no more than ten typed pages
- Use APA format. Times New Roman – size 12
- Select, to be discussed in class and then submitted to professor, a topic pertaining to *Entrepreneurship* and its impact not only in the United States but worldwide
- Work should include citations, be careful not to plagiarize
- Include a list of references
- Make sure that the final product clearly conveys your understanding of the topic/subject matter. Keep in mind that the purpose of the project is to enhance your understanding of the selected topic/subject matter, as such be diligent in your effort
- Work submitted after its posted due date will have its score negatively impacted

Date Last Reviewed 05-06-2016