COURSE OUTLINE

ENTR411 INTRODUCTION TO ENTREPRENEURSHIP

DUNEDIN
25, 26, 27, 28 February 2014

Table of Contents

Paper Description

ENTR411 is an introduction to the concept of entrepreneurship. The course will cover the characteristics of and types of entrepreneurs, identifying problems and opportunities, creative problem solving, developing a viable business model and entrepreneurial ethics.

Learning Outcomes

The major learning aims of the ENTR 411 paper are to develop students' knowledge about entrepreneurship. Specifically, by the end of the paper students should be able to:

- Develop an understanding of the nature of entrepreneurship & determine whether you want to be an entrepreneur with your own business or a corporate entrepreneur (entrepreneur in someone else's business)
- Understand how to identify opportunities (problems), develop creative solutions and build a viable business model around these
- Identify and understand the driving forces of new venture success
- Understand the ethical and legitimacy challenges that face entrepreneurs with new ventures

Staff

Lecturer
Dr. Melissa Baucus
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Guest Speakers

Logan Elliot, Highly Flammable
Patricia McDougall-Covin, Indiana University

Course Delivery

ENTR411 is run over six weeks including one week of preparation followed by four seminar days in the second week, and four weeks for completing assignments. Seminars involve lectures on essential conceptual material, discussions of readings and application exercises, as well as guest speakers. Students are expected to contribute to all sessions with questions and discussion.

Students must prepare for and attend all classes to gain full benefit from the course. The taught portion of the course should be prepared for by completing assigned readings. Unless stated otherwise, all aspects of the course are examinable.

Course Requirements

To pass this course students <u>must</u> attend all classes, complete the in-class exercises, hand in all assignments on time, and pass the assignments (mark of at least 50% overall).

Expectations and Workload

Course Norms & Expectations
- Arrive prior to 9 a.m. each day and stay for all sessions.
- Complete the assigned readings (and any pre-class assignments) prior to the first day of the paper.
- Turn off cell phones and pagers (or on vibrate) during the four lecture days.
- Use computers only for work related to this paper and not for browsing, checking e-mail, doing tasks related to a job, or other activities.
- Treat professors and guest lecturers with respect by listening and not engaging in distracting activities or side discussions during class.
- Conduct yourself as a professional and ethical business person.
- Regular breaks are provided for getting coffee and other beverages so please avoid getting up and moving about unless you need to use the restroom. This will limit disruptions and distractions for others in the classroom.
- The MEntr program is a full-time commitment. If you choose to work while enrolled in the program, please make sure you can fulfill your MEntr responsibilities and commitments.

(i) Contact hours

	hours	derivation
Seminars	30	(4 days of 7.5 hours)
Sub-total	*30*	

(ii) Non-contact hours

	hours	derivation
Class preparation	24	(6 hours for each day of seminars)
Assignment 1	20	
Assignment 2	80	
Private study and mentoring	26	
Sub-total	*150*	

(iii) Total number of hours **180**

Course Materials and Course Resources

The University Library provides online resources for students. These include subject guides, and other research resources, and citation styles. Readings are provided either in the Library or are available on Blackboard.

- We also recommend you read "Writing Guidelines for Business Students" by Lisa Emerson. This text is available from the University Book Shop and is on close reserve in the library (http://otago.lconz.ac.nz/vwebv/holdingsInfo?bibId=2055629).
- There is no required textbook for the Master in Entrepreneurship. You may find it helpful to refer to a textbook or to skim chapters in one to better understand key concepts, particularly those you will use in your 525 project report. One textbook we recommend is: Timmons J.A and Spinelli, S. (2009). *New Venture Creation: entrepreneurship for the 21st century 8th Ed.* McGraw Hill or Spinelli, S. and Adams, R.J. (2012). *New venture creation: entrepreneurship for the 21st century* 9th ed.

Required Reading & Work Prior to the Lectures:
The readings listed below and in the recommended readings section are all available in Blackboard under the "course documents" tab.

1) Spinelli, S. & Adams, R. (2012). The Entrepreneurial Mind: Crafting a Personal Entrepreneurial Strategy. *New Venture Creation: entrepreneurship for the 21st century (9th Ed., pp. 35-48).* New York: McGraw Hill.
2) Spinelli, S. & Adams, R. (2012). The Entrepreneurial Process. *New Venture Creation: entrepreneurship for the 21st century (9th Ed., pp. 87-103).* New York: McGraw Hill.
3) Sarasvathy, S.D. (2014). What Makes Entrepreneurs Entrepreneurial? Article downloaded on 7 February 2014 from http://www.effectuation.org/learn/effectuation-101.
4) Complete the Basadur Creative Problem Solving Profile (CPSP). You will receive an e-mail invitation to take the CPSP and it will include instructions and a link to use to access the CPSP. When you go online, the website has explanations for the profile but it's recommended that you complete the profile first and then read about it (so you don't bias your responses). As you complete the profile, try to make your choices fairly quickly based on how you typically operate—try not to "overthink" your choices. When you have completed the CPSP, your results will be sent to Prof. Baucus and she will e-mail them to you. Please bring your results to class with you on Wednesday 26 February.
5) Robin D. (2007). A symbiotic Link between Entrepreneurial Objectives and Ethics: The Issue of Trust Building. *Business & Professional Ethics Journal,* 26(1): 41-54.
6) Raman, A.P. (2011). Why Don't We Try To Be India's Most Respected Company? Harvard Business Review, November: 80-86.
7) Osterwalder, A., & Pigneur, Y. (2010). *Business Model Generation*. Hoboken, NJ: John Wiley & Sons Inc. Read pp.14-50 with particular emphasis on pp. 18-27.

Recommended Reading:
The following articles are recommended because they will introduce you to important ideas and concepts in entrepreneurship. Your goal should be to focus on the main points or insights in each article and not to try to absorb and remember all the details.

- ❖ Zanakis, S.H., Renko, M. & Bullough, A. (2012). Nascent entrepreneurs and the transition to entrepreneurship: Why do people start new businesses? *Journal of Developmental Entrepreneurship*, 17(1): 1-25.
- ❖ Ireland, R.D., Hitt, M.A. & Sirmon, D.G. (2003). A model of strategic entrepreneurship: The construct and its dimensions. *Journal of Management*, 29: 963-989.
- ❖ Baron, R.A. (2006). Opportunity recognition as pattern recognition: How entrepreneurs 'connect the dots' to identify new business opportunities. *Academy of Management Perspectives*, 20(1): 104-119.
- ❖ Ellis, P.D. (2011). Social ties and international entrepreneurship: Opportunities and constraints affecting firm internationalization. *Journal of International Business Studies*, 42: 99-127.
- ❖ Dyer, J.H., Gregersen, H.B. & Christensen, C.M. (2009). The innovator's DNA. *Harvard Business Review*, 87(12): 60-67.
- ❖ Sahlman, W.A. (1997). How to write a great business plan. *Harvard Business Review*, 75(4): 98-108.

Recommended reading for Logan Elliot

www.highlyflammable.co.nz

Suggested useful books:
1) Four Hour Work Week - Tim Ferris
2) Remote - 37 Signals
3) E Myth - Michael Gerber

Reading for Patricia McDougall-Covin

Go Global—Or No – Case study (to be handed out in class on day 1)

Blackboard

Blackboard https://blackboard.otago.ac.nz/webapps/login/ provides you with access to course materials, and class notices will be posted on *Blackboard.* Lecture slides will also be posted there. Blackboard is used to email the whole class so it is important that you check your student email and *Blackboard* regularly, or use PIMS to redirect your emails to your personal account. You will find helpful links to the Library referencing page, the Student Learning Centre, and writing resources in *Blackboard*.

Lectures

Lectures are detailed below and are taught by either lecturers or guest speakers. Students are required to attend all sessions. All lectures are held in **Room 207, level 2, of the Commerce Building** at the corner of Clyde Street and Union Street, Dunedin, NZ. The room is to the right of the Shop@com.

Seminar Timetable:

Tuesday 25th February   9:00 a.m. – 5:30 p.m.
Wednesday 26th February   9.00 a.m. – 5.30 p.m.
Thursday 27th February   9.00 a.m. – 5.30 p.m.
Friday 28th February   9.00 a.m. – 4.00 p.m.

Tuesday 25th February

Time	Speaker	Topic
9.00am -10.30am	Melissa Baucus	Introduction to entrepreneurship
10.30am – 10.45am		*Break*
10.45am – 12.00pm	Melissa Baucus	Essential characteristics & social networking
12.00pm - 1.15pm		*Networking Lunch (provided)* *Venue TBC*
1.15pm – 2.15pm	Melissa Baucus	The entrepreneurial process
2.15pm – 3.45pm	Melissa Baucus	Opportunity recognition
3.45pm – 4.00pm		*Break*
4.00 – 5.30pm	Class	Exercise: Lemonade Stand

Wednesday 26th February

Time	Speaker	Topic
9.00am -10.30am	Melissa Baucus	Creative Problem Solving Profile (CPSP)
10.30am – 10.45am		*Break*
10.45am – 12.15pm	Melissa Baucus	CPSP & 8-step problem solving process
12.15pm - 12.45pm		*Lunch*
12.45pm – 2.15pm	Melissa Baucus	Identifying problems & the 8-step process
2.15pm – 3.45pm	Melissa Baucus	Identifying problems & the 8-step process: Application exercise
3.45pm – 4.00pm		*Break*
4.00 – 5.30pm	Melissa Baucus	Identifying problems & the 8-step process: application exercise (cont.)

Thursday 27th February

Time	Speaker	Topic
9.00am -10.30am	Patricia McDougall-Covin	Entrepreneurship: Myths-Mindset-Mandate
10.30am – 10.45am		*Break*
10.45am – 12.15pm	Patricia McDougall-Covin	Entrepreneurship: Myths-Mindset-Mandate (cont.)
12.15pm - 12.45pm		*Lunch*
12.45pm – 2.15pm	Logan Elliot	Highly Flammable
2.15pm – 3.45pm	Logan Elliot	Time saving administration
3.45pm – 4.00pm		*Break*
4.00 – 5.30pm	Logan Elliot	Remote working

Friday 28th February

Time	Speaker	Topic
9.00am -10.30am	Melissa Baucus	Ethics for Entrepreneurs

10.30am – 10.45am		*Break*
10.45am – 12.15pm	Melissa Baucus	Ethics for Entrepreneurs
12.15pm - 12.45pm		*Lunch*
12.45pm – 2.30pm	Melissa Baucus	Introduction to Business Model Canvas Theory, Value Proposition and Customer Segments
2.30pm –4.00pm	Melissa Baucus	Testing Product Market Fit & debrief

Assessment

All material presented is examinable (except where stated otherwise) by assignments. All important assessment information such as due dates and times, content and guidelines will be discussed at lectures, and detailed in the course outline and, where appropriate, on Blackboard. *Students are responsible for ensuring that they are aware of this information, keeping track of their own progress, and adhering to all deadlines.*

Assessment	Focus	Value	Due Date
1. In-class entrepreneurial exercise (Lemonade Stand) - GROUPS	Work with a group on an entrepreneurial exercise to test your characteristics, skills, and knowledge	25 %	In class Tuesday 25th February
2. Business model canvas	Complete the business model canvas, providing a concise description of your business model	30 %	Friday, March 7— submit via Blackboard
3. Self-assessment	Critically and honestly evaluate your entrepreneurial characteristics, skill set and motivation	45 %	Friday, March 14 -- submit via Blackboard

Safe Assign

Please be aware that Safe Assign will be used for assessments in this paper.
Safe Assign is a plagiarism detection tool which can report matches between sections of students work submitted to it and material on a comprehensive database to which Safe Assign has access. This includes material on the internet and other student's assignments which have previously been submitted to Safe Assign. Assignments **will need to be submitted to the Final Version Assignment folder** in the Blackboard course for this paper. You may submit your assignment to this folder only once.

You also have the option of submitting one draft assignment to the 'Draft Safe Assignment' folder. If you choose to utilise this option, you will receive the report generated which contains a percentage mark of the paper that matches other sources. Assignments submitted to the 'Draft Assignment' folder **will not** be assessed; however the report will be available for the paper co-ordinator to view.

You can find further information on Safe Assign and dishonest practice at:
http://www.otago.ac.nz/blackboard/assessing-your-students/anti-plagiarism-safeassign/anti-plagiarism/ and
http://www.otago.ac.nz/administration/policies/otago003145.html

Student Learning Centre

The Student Learning Centre, which is part of the Higher Education Development Centre, provides learning support, free of charge, to ALL enrolled students. Their services include:
- a workshop programme designed to help students to improve their learning strategies and their generic skills;
- individual assistance with learning issues;
- on-line study skills advice;
- a student leadership programme
- a student-led peer support programme for students of all ages and backgrounds.
- conversational English groups for students from a non-English speaking background

The Centre also provides two very helpful study guides, "Guidelines for Writing and Editing" and "Writing University Assignments" and these are available on the SLC website. http://hedc.otago.ac.nz/hedc/sld/About-us.html

Dishonest Practice and Plagiarism

Students should make sure that all submitted work is their own. Plagiarism is a form of dishonest practice. Plagiarism is defined as copying or paraphrasing another's work and presenting it as one's own (University of Otago Calendar 2013 page 217). In practice this means plagiarism includes any attempt in any piece of submitted work (e.g. an assignment or test) to present as one's own work the work of another (whether of another student or a published authority). Any student found responsible for plagiarism in any piece of work submitted for assessment shall be subject to the University's dishonest practice regulations which may result in various penalties, including forfeiture of marks for the piece of work submitted, a zero grade for the paper, or in extreme cases exclusion from the University. The University of Otago reserves the right to use plagiarism detection tools.

Concerns about the Course

We hope you will feel comfortable coming to talk to us if you have any concerns about the course. The Course Coordinator will be happy to discuss any issues. Alternatively, you can report your concerns to the Class Representative who will follow up with departmental staff. If, after making approaches via these channels, you do not feel that your concerns have been addressed, there are University channels that may aid resolution. For further advice or more information on these, contact the departmental administrator or head of department.

Disclaimer

While every effort is made to ensure that the information contained in this document is accurate, it is subject to change. Changes will be notified in class and via Blackboard. Students are encouraged to check Blackboard regularly. It is each student's responsibility to be informed.

CENTRE FOR ENTREPRENEURSHIP

Policy on Student Internal Assessment

The purpose of this document is to have a consistent policy throughout the centre as well as to develop students' time management skills. It reflects usual practices in the business world in which neither success (here: grades) nor deadlines are negotiable.

1. **Dissemination of Grades** –The letter grade only will be returned to the student on their work. **At the end of the course,** all internal assessment will be displayed by Student ID with the letter grades for each assignment. All students are requested to check these when posted on the web-based Blackboard – any discrepancies should be reported to the course coordinator as soon as possible.

2. **Late Assignments** – Assignments received after the deadline and within 24 hours after the deadline will have 5 % deducted from the available grade for the piece of assessment (ie. 78% becomes a 73%, a B+ becomes a B). Assignments will have a further 5% deducted from the grade for each 24 hour period following this.

3. **Extensions** – Extensions will be granted only in exceptional circumstances (eg. illness with supporting medical documentary evidence stating nature and length of impairment, family emergency, provincial or national representative activities) by the Academic Leader. A formal medical certificate is required for all extensions. Lecturers are **not** authorised to give extensions. **Only** the Academic Leader is able to approve extensions. Computer problems do not constitute an exceptional circumstance unless it is an officially notified failure of university equipment. Should you fail a paper, you will be given one chance to resubmit the assessment and should this meet a passable standard, you will receive a 50% pass for the paper. If, after resubmission, you fail the paper, you will not be permitted to continue with the Master of Entrepreneurship.

4. **Plagiarism** – Plagiarism is the dishonest use of someone else's words, facts or ideas, without proper acknowledgement. Most students will include other people's ideas and information in their work and assignments - such material may be either quoted or digested and used by students. In either case, acknowledgement is essential. Note that the University Regulations under Examinations and Assessments Rules Part 5 Section (c) states that Plagiarism (including being party to someone else's plagiarism) is a form of dishonest practice. Plagiarism is defined as copying or paraphrasing another's work, whether intentionally or otherwise, and presenting it as one's own. All students have a responsibility to be aware of acceptable academic practice in relation to the use of material prepared by others, and for taking all steps reasonably necessary to ensure that no breach of acceptable practice occurs.

5. **Problems with group work** – Where group work is set and a group is experiencing difficulties, the students should approach their tutor to try to resolve these differences. The tutor will counsel the group, or individuals from the group, on the procedures open to them to resolve group problems (the problem should be raised prior to the work being completed or handed in).

   The procedure to be followed is:

i)   students should try to resolve the problems within the group without outside assistance.

ii)   students should meet with their course coordinator to endeavour to resolve outstanding issues, who will endeavour to resolve the situation.

This procedure MUST be completed to step ii) before the assignment is submitted for grading. Where there are still unresolved difficulties, step iii) will be implemented.

iii)   students will complete a 'Peer Assessment' form available from the appropriate course coordinator (which must be submitted to the course coordinator before any grades are released).

The course coordinator reserves the right to require all students to complete peer assessment forms at any time during and/or after submission of an assessed group project. Should there be differences in the peer assessment forms, the student(s) will be required to either submit in writing to, or meet with a group comprised of their course coordinator, academic advisor and lecturer(s) and others (as deemed appropriate) to provide an explanation for the discrepancy. A differential allocation of grade may result from this process.