

University of North Carolina at Charlotte
Belk College of Business
MGMT 4300/MBAD 5300
Entrepreneurial Decisions

Professor: Dr. Justin Webb
Office: Friday 209A
Phone: 704-687-6182
Email: Justin.w.webb@uncc.edu
Class time/location: 5:30-8:15p, UNC Charlotte Center City Building
Office hours: By appointment

Course Description:

Entrepreneurship is defined as “the process of creating value by bringing together unique resource combinations to exploit opportunity.” At the heart of any entrepreneurial venture is an entrepreneur and her/his team. These are the individuals with the vision, the tenacity and perseverance, the adaptability, and the passion to successfully implement a novel concept. Entrepreneurs are agents of change. They are the “dreamers and doers” who see a better way and do whatever it takes to make that better way happen. Much of what can be learned from them involves not so much their idea, but how they made it happen, how they overcame the obstacles and the negatives, how they found resources when there were none, how they brought along the team, how they dealt with personal and ethical conflicts, and more regarding implementation and growth.

This is a course about the decisions that entrepreneurs made to address key entrepreneurial tasks and challenges as they have sought to exploit opportunities. The course seeks to provide understandings to students about the decisions that real entrepreneurs have faced in operating their ventures, presented by leading entrepreneurs and entrepreneurial stakeholders. The process of entrepreneurship involves the recognition of challenges and dilemmas, vigorous debate, and ultimately, solutions. No solution lasts long in an entrepreneurial milieu whose underpinning is “creative destruction”.

We will attempt to discuss a variety of decisions in entrepreneurship by interacting with prominent entrepreneurs and also through your own research and out of class activities. Entrepreneurship is more than something one does at a point in time. It is a philosophy of life. The challenge to each student is to discover their own entrepreneurial potential and find ways to capitalize on that potential. The challenge is to build an entrepreneurial career that might include starting ventures, working for high-growth ventures, taking over a family business, entrepreneurship in a large company, and/or pursuing social and non-profit entrepreneurship. The amazing entrepreneurs you will meet in the coming weeks can help you in defining your path.

Course Objectives

Upon completion of this course, students will:

- Have a better understanding of the entrepreneurial process as it is pursued by successful entrepreneurs;
- Have a richer appreciation for their own entrepreneurial potential and how that potential can be capitalized upon;
- Be able to relate their own life experiences and accomplishments to the life experiences of successful entrepreneurs;
- Recognize the many dilemmas and choices that entrepreneurial individuals confront as they pursue and implement their concepts, and the fact that the 'right' course of action is rarely apparent;
- Appreciate how entrepreneurs can serve as role models and sources of learning for students in terms of their professional development, regardless of the career directions that students pursue;
- Distinguish entrepreneurial approaches to implementation and management of a venture from conventional management approaches;
- Develop a better sense of some of the underlying characteristics, skills and behaviors of successful entrepreneurs;
- Understand that successful entrepreneurship is both an individual and a team activity;

Required Materials:

Each week, materials will be uploaded to Canvas that should be read prior to and in preparation for class. Materials will be used by students to conduct assignments discussed below.

Recommended Readings:

Students are encouraged to read applied publications such as *INC.* magazine and *Fast Company* and to look for insights in those publications that relate to the various entrepreneurs and topics involved in the course. Other useful sources are www.entrepreneur.com, www.entrepreneurmag.com, <http://startup.wsj.com>, www.entreworld.com, and <http://www.businessweek.com/smallbiz/index.html>. Students are strongly encouraged to regularly access these sites for ideas to bring into class.

Attendance and Tardiness Policy:

Class attendance is a critical component of learning, therefore, you are expected to attend and participate fully in all scheduled class meetings. It is considered so essential that your grade will be affected by your absences. ***This class has a mandatory attendance policy.*** If you are required to participate in official university-sponsored or work-related activity you should receive an excused absence if you provide PRIOR NOTIFICATION of the planned absence to the instructor with written documentation signed by the official in charge of the activity. You will be required to submit assignments due during that class period before the planned absence. **You will be allowed only one unexcused absence.** Two unexcused absences will drop your final grade by 10 percentage points. Three unexcused absences drop the final grade by 20 percentage points, etc. Excuses must be official – letter from doctor, job interview confirmation letter, employer's note etc. and must be presented no later than one week following the class period in which you were absent. Please don't ask for exceptions. While we are reasonable, if it wasn't critical for your health or life, you should be in class. Learning in this course is heavily based on the classes themselves.

Tardiness is not welcomed. If your tardiness causes a disruption, you will be docked points for it. Pay attention in class. Texting or surfing your computer is forbidden. Inattention and indiscreet eating are also not appropriate. The guests coming to our class deserve your respect and interest. They are doing UNC Charlotte a big favor in modifying their busy schedules to share time with you. Cell phones must be turned off before entering the classroom.

Student Assignments and Grade Allocation:

There are no examinations in this course. The assessment will center around the student's involvement, interaction and learning from the guest entrepreneurs.

I. Class Participation 40%

-Asking questions in class (see weekly readings for ideas)

-Turning in 3 questions

II. Ownership of One Night's Class 30%

III. Research Paper: Your Own Dilemma 30%

Total 100%

The final grade distribution will be determined as follows:

A:	100-89.5%
B:	<89.5-79.5%
C:	<79.5-69.5%
D:	<69.5-59.5%
F:	<59.5%

I. Quality Class Participation & Advance Question Preparation (Individual Effort)

The unique nature of this course places heavy responsibility on the student to get involved. It is a course where you learn from leading edge entrepreneurs. But the entrepreneurs do not lecture in a traditional sense. They are here to share. As a result, students must thoroughly immerse themselves in each class, including asking substantive and provocative questions with follow up queries. If you do not participate in a significant manner your grade will suffer. In addition, students are expected to prepare and submit at least **three** questions for each night's guest or panel. The questions should be based on the dilemma focused upon that week and advance information provided. Students are expected to participate in class each night based on the advance weekly readings and on the presentation of our guest or panel. **Questions must be submitted to me at justin.w.webb@uncc.edu before Wednesday at noon or they will not be counted.** Students will receive points for the quality of their questions, and points each week based on the quality of their inputs into the discussion.

II. "Ownership" of One Nights' Class (Team Effort)

Students will be placed into teams and each team will collectively take detailed notes of the class discussion and provide a single condensed summary of the notes to me at justin.w.webb@uncc.edu and to the class. The summary should also tie the advanced materials to the class summary. Quality summaries will compare and contrast entrepreneur approaches and seek to explain similarities and differences. The summary shall not exceed 15 pages.

III. Research Paper on an Entrepreneurial Decision: (Individual Effort)

A ten page paper is due prior to the beginning of the last class period. The paper should focus on a particular dilemma or debate entrepreneurs commonly encounter. Examples might include “the decision of working with partners versus going it alone”, “staying married while growing a venture”, “maintaining control while achieving growth”, or “getting resources when you don't have any track record, money or collateral”, etc. It should be a topic of your choosing and should not be one of the decision topics covered in the class sessions. **THIS PAPER IS NOT A SUMMARY OF THE SEMESTER'S GUEST PRESENTATIONS.** You are expected to do research to support your topic. You must present both sides (or all sides) of the decision in an objective light. A good beginning point is to go to the on-line indexes in the UNC Charlotte library and access ABI-Inform, where you can do a keyword search on your topic.

Weekly Schedule

(some minor changes might occur throughout the semester)

August 22 – **Paul Camuti (Ingersoll Rand)** – Managing a Portfolio: Idea Generation, Prioritization, and Implementation

August 29 - **Chris Elmore (AvidExchange) and Rob Cummings (DealCloud)** – Capital: How much? What type? At what cost? How to access?

September 5 – **Devin Collins (VenturePrise); Walter Frye (CRFE); Robin McIntire (SBTDC); Dan Roselli (Packard Place)** – Charlotte Entrepreneurship: The Infrastructure and Resources Available to Entrepreneurs

September 12 – **Dennis Richter (Richter Development) and Raven Solomon (Center for Next Generation Leadership and Professional Development)**– Tenacity and Perseverance: Why Successful Ventures Don't Just Happen and How Values Make a Difference

September 19 – **Matt Donato (HuntSource) and Nick Maglosky (ecomdash)** - Finding a Niche: Finding Your Market Sweet Spot Amidst Intense Competition and Low Entry Barriers

September 26 – **Keith Haskett (Rebyc Security) and Rishi Bhatnagar (Syntelli Solutions) and Montina Myers-Galloway (Myers-Galloway Counseling)** - Growth: How Much and How Fast?

October 3 – **Manuel Zapata (Zapata Inc.)** – Envisioning the Future: Transforming Uncertainty into Reality

October 10 – **Team from Red Ventures** – Digital Marketing: Innovatively Creating and Connecting with Markets

October 17 – **Micah Minarik (Kingsmen Software)** – Live case analysis

October 24 – **Bryan Delaney (Skookum), Vanessa Vaughn (Asfalis), and Ticora Davis (The Creator’s Law Firm)** - Starting with Nothing: How to do Big Things When Your Bank Account is Small (or Empty)

October 31 – **Chris Halligan (OtherScreen; Payzer) and Kirk Beatty (Datatech)** - Failure, Survival and Success: How do Entrepreneurs Deal with Failure, Major Setbacks and Unforeseen Circumstances

November 7 – **Calvin Brock (Jack and Landlords) and Derek Wang (Stratifyd) and DeAndrea Salvador (RETI - tentative)** - Starting Right Out of School versus Learning on Someone Else’s Dime: Is there a Right Time?

November 14 – **Andrew Nagle (A-B Emblem), Douglas Hustad (Omni Hotels), Larry Griffin (Griffin Brothers)** - Family Business: Challenges of Roles, Motives, and Succession

November 28 – **Ramesh Chikkala (Wal-Mart)** – International Entrepreneurship in Emerging Markets: A Corporate Perspective

December 5 – **Chris Moxley; Jerri Shephard; Scott Wooten (704Shop)** – Learning on the Job: Planning versus Taking the Leap

Academic Integrity:

The University of North Carolina at Charlotte has adopted an academic integrity policy emphasizing that honesty, integrity, and respect for others are fundamental expectations in our University. All students in the Belk College of Business courses must adhere to this policy. Please familiarize yourself with the academic integrity policy located in the syllabus attachment.

All students are required to read and abide by the Code of Student Academic Integrity. Violations of the Code of Student Academic Integrity, including plagiarism, will result in disciplinary action as provided in the Code. Definitions and examples of plagiarism are set forth in the Code. The Code is available from the Dean of Students Office or at the following website: <http://legal.uncc.edu/policies/up-407>.

Diversity:

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.