

**University of North Carolina Charlotte**  
**Entrepreneurship**  
**Fall 2018**

**Professor:** Dr. Franz W. Kellermanns

**Course:** Entrepreneurship - MBAD 6191

**Time:** On face to face days: 5:30pm to 8:15pm in TBD City Center. See schedule for meetign days.

**Office Hours:** via Skype by appointment and before or after face to face classes

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**Optional Text:** Entrepreneurship, 9<sup>th</sup> edition, by Robert D. Hisrich, Michael P. Peters and Dean A Shepherd (McGraw-Hill).

**Required Daily Readings:** *Business Week, Fortune, The Wall Street Journal, New York Times, or Financial Times*

**Required Cases:** Please access, download, and pay for the cases for this class at: <http://cb.hbsp.harvard.edu/cbmp/access/79848541>

### **Course Description/Design**

This course focuses on the characteristics of both entrepreneurs and of successful entrepreneurial teams. It also helps students identify their own entrepreneurial opportunities and provides an appreciation for the major aspects of starting a new company. The course considers similarities and differences between technology intensive ventures and traditional small businesses, and helps students consider emerging entrepreneurial opportunities across different industries. In addition, the course puts a strong emphasis on corporate entrepreneurship. By the end of the course, students will appreciate the drive, customer insight and team building skills needed to be a successful entrepreneur, and understand if they have what it takes to be one.

The course is applied and is designed to help students understand the process of entrepreneurship and whether to pursue a career as an entrepreneur. Students will learn about the different roads to business ownership and which types of entrepreneurial ventures are most attractive to them. The class will then focus on the initial steps required to start a business including how to assess a business's market and create a competitive advantage, how to put together a winning start-up team, and where to get the financing for the business. How technology and innovation can aid an entrepreneur and impact an entrepreneurial venture will also be highlighted. The course concludes with a discussion on the keys to entrepreneurial success and the changing role of the entrepreneur.

This course is designed to provide you with the conceptual foundation for understanding what it takes to become a successful entrepreneur and to help you decide if entrepreneurship is for you. Exercises are used to help students develop the skills needed to lead an entrepreneurial venture and to critically think about the people and resources necessary to successfully launch a business. Students learn the differences between building a business from scratch, buying an existing business and starting a franchise. This course will assist students in understanding the interplay of various complex factors that need to be considered before starting a business. These factors include idea generation, competitive advantage, business environment, market development, team building and financing.

This course offers you the opportunity to improve your research and analytic skills through class assignments and team projects, and your communication skills through class discussions and presentations. By being a member of a team, you will learn how to effectively work with individuals and how to form a venture team.

This class is a seminar course. In general, a class will consist of three key components:

1. Review and discussion of the basic/theoretical issues related to the day's topic.
2. An in-depth discussion of the case and/or readings.
3. Application of the key ideas to other companies/situations, often using recent examples.

I expect to incorporate in-class, group exercises on an ad-hoc basis. A general schedule of the topics to be covered in each class is provided in the course outline.

### **Course Information Guidelines**

1. **Statement on Diversity.** We strive 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.
2. **Documented Disability.** Any student who feels s/he may need an accommodation based on the impact of a documented disability should contact me privately to discuss your specific needs.
3. **Severe Weather.** Students will be responsible for any academic work which they miss due to absences caused by severe weather conditions. It is the individual student's responsibility to take the initiative to make up any missed class work.
4. **Classroom expectations.** This syllabus contains the policies and expectations I have established for this section of MBAD 6191. Please read the entire syllabus carefully before continuing in this course. These policies and expectations are intended to create a productive learning atmosphere for all students. Students who fail to abide by these policies and expectations, risk losing the opportunity to participate further in the course.
5. **Orderly and productive classroom conduct.** I will conduct this class in an atmosphere of mutual respect. I encourage your active participation in class

- discussions. Each of us may have strongly differing opinions on the various topics of class discussions. The orderly questioning of the ideas of others, including mine, is welcome. However, I will exercise my responsibility to manage the discussions so that ideas and argument can proceed in an orderly fashion.
6. **Group Evaluation and Dismissal.** Every group member will have to rank the participation of the other group members. Unless the participation deviates significantly between group members, every member in the group will receive the same grade. If group members unanimously agree on a lower grade for an individual, I will drop the grade by at least two letter grades. If the group unanimously agrees to “fire” an individual for lack of participation, the individual will receive an F with no opportunity to make up the work in an individual or other group project. Teams are to submit a short statement describing work assignments and conditions of dismissal proposed for any non-cooperative team member.
  7. **Academic integrity.** Cheating and disruptive behavior have significant consequences. All students are required to read and abide by the [Code of Student Academic Integrity](#) which governs student behavior relating to academic work. 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 online at: <http://www.legal.uncc.edu/policies/ps-105.html>. All UNC Charlotte students are expected to be familiar with the Code and to conduct themselves in accord with these requirements. To clarify, any academic dishonesty can result in a grade of F for the course. Academic dishonesty also pertains to violating the “rules” of this syllabus. Anyone violating this policy will receive an F for the course.
  8. **Materials.** All materials submitted as part of course requirements become the property of the instructor. Students desiring to retain copies of their work should make such copies before turning in their materials.
  9. **Communication devices in classroom.** The use of cell phones, beepers, or other communication devices is disruptive, and is therefore prohibited during class. Except in emergencies, those using such devices must leave the classroom for the remainder of the class period.
  10. **Computers in the classroom.** Students are permitted to use computers during class for note-taking and other class-related work only. Those using computers during class for work not related to that class must leave the classroom for the remainder of the class period and will be counted as absent for the class.

### **Exams:**

One exam will be given during the course. The exam will utilize the Hotel Vertu case that comes with the course pack. Additional exam questions may be taken from class discussion, case materials and assigned textbook readings. The exam can include multiple-choice, true-false and/or essay questions. Unless otherwise announced, the exam will consist of a combination of all three components.

**If the exam is missed, there will be no make-up exams, unless it is confirmed that you had a valid reason to miss the exam. Failure to take one exam results in a failing grade.**

**I will deduct points for misspellings and poor grammar on any assignment completed outside class.**

**90% and above = A  
80 – 89.5% = B  
70 – 79.5% = C  
Below 70% = U**

**There will not be any exceptions to this policy.**

### **Class Contribution:**

An important part of effective mastery of this subject is active involvement in class discussion (includes face to face as well as discussion boards) of the assigned cases, exercises and readings. Your insight during class discussions aids others in the learning process. Demonstration of insight and understanding are strongly rewarded. Remember, you should always have sound reasoning behind your judgments and conclusions. Your grade in class participation will be based on the quantity and quality of your participation (and the online participation). All online participation is due the week they are posted/asked. No late participation will be counted. Please note that contributions are *not* equivalent to only attending class.

### **Attendance:**

All students are encouraged to attend all classes (we only meet a few times), in order to be well prepared for the exams and to achieve high grades in class participation. As we do not have many face to face classes, attendance is mandatory. Failure to attend will result in a 5% deduction from the final grade.

### **Group Formation**

Students will be assigned to 4ish member groups; depending on the total number of students enrolled. These groups will be used for the group projects and other ad-hoc group assignments. Periodic ad-hoc, in-class assignments may also require group activity and informal presentations of group discussions

**Every group member will have to rank the participation of the other group members. Unless the participation deviates significantly between group members, every member in the group will receive the same grade. If group members unanimously agree on a lower grade for an individual, I will drop the grade by at least two points. Group composition will remain stable during the entire semester. If the group unanimously agrees to “fire” an individual for lack of participation, the individual will receive a 0 with no opportunity to make up the work in an individual**

or other group project. Teams are to submit a short statement describing work assignments and conditions of dismissal proposed for any non-cooperative team member.

### **Graded Assignments:**

1. **(5%) Individual Activity: Develop a BUGS list consisting of 50 items. Think about this seriously. Each of you are to develop a list of 50 things that really irritate you, things that could be done differently, better, more efficiently, etc. Go beyond cost for student parking, and high price for football tickets, deeply search. I really do expect 50 items (no repetitions). The top 3 items will be presented to class by every individual September 7<sup>th</sup>, a hardcopy of your list is due the same day.**
2. **(10%) Team Activity: 4 case studies will be assigned to the groups formed in class. It is the responsibility of every student to read the case study and come to class prepared! Each group each will be responsible for guiding the discussion of the case. For each of the cases discussion questions are provided (see back of the syllabus). Note, the groups are not supposed to present the solution, but to guide the class to the solution, doing so, however implies that you know the solution! At a minimum, the provided questions should be answered by the class, and insights above and beyond that can be drawn from the case are desirable outcomes of the discussion.**

Assessment	Quality of Work
A	Not only complete comprehension, but also in some cases understanding beyond questions posed in case analysis.
A-	Solid understanding of questions and did not miss any issues.
B+	Solid understanding of questions but missed a few minor issues.
B	Solid understanding of questions but missed a number of minor issues or at least one major issue.
B-	Some understanding of questions but missed a number of minor issues and a few major issues.
Poor (C to F)	Little understanding of questions and missed a number of minor issues and a number of major issues.

3. **(10%) Individual Activity: Interview a Local Entrepreneur. The insights of the interview will have to be shared with the class. How you share your insights is up to you (PowerPoint, Word document, video, combination of media). The work-product will be posted by you on Moodle no later than October 12<sup>th</sup> and everybody is invited to comment. The report could include, but is not limited to describing the opportunity the entrepreneur identified, the business model, the challenges faced and how they were overcome or are still being addresses. What's the entrepreneur's story?**
4. **(20%) Team Activity: Create a venture. You have to make as much money as possible until you present your project on November 16<sup>th</sup>. On October 5<sup>th</sup>, you make a brief 5 Minute presentation to the class to solicit feedback. The business can have a for-profit or a social orientation. Rules: Make as much**

money without breaking any laws and without doing anything that is not moral or ethical. You cannot get bankrupt. You are allowed to raise more money for your venture any way you see fit.

**Grading:** Please let me give you examples of activity that will result in non-passing grades: Bake-sale in the company you work for, raffling off tickets, anything that has the appearance of “minimum effort.”

The presentation will be made on November 16<sup>th</sup>. (20 – 30 minute presentations).

5. (10%) **Team Activity:** Your teams will share the individual Bugs lists and pick one item as the basis for your team feasibility analysis. Complete a written feasibility analysis using secondary data from the library. Due December 1<sup>st</sup>. (See me for approval of the idea before you start the research. DUE: October 1<sup>st</sup>). Deliverable on December 1<sup>st</sup> is a minimum 10 pages, double spaced, 12 Times Roman font, 1.00 inch margins. The presentation will be posted online for other students to view.
6. (25%) **Class participation and Moodle participation.** Please note that participation on model only counts the week the assignment is posted. Late postings will not count toward the participation grade.
7. **Exam (15% total)**

### **Grade Compositions**

<b>Individual BUGGS List</b>	<b>5%</b>
<b>Team Case Analysis</b>	<b>15%</b>
<b>Entrepreneur-Interview</b>	<b>10%</b>
<b>Discover Opportunities</b>	<b>20%</b>
<b>Team Feasibility Analysis</b>	<b>10%</b>
<b>Class Participation</b>	<b>: 25%</b>
<b>1 Exam @</b>	<b>15%</b>
<b>Total:</b>	<b>100%</b>

### **Final Course Grades:**

Grades will be assigned for each of the performance criteria discussed above based upon the following straight scale. Final grades will be based upon the weighted average of all of the performance criteria, calculated at the end of the semester by multiplying the score of each performance criterion by its assigned weight. Note that grades below C are not acceptable for graduate work

**90% and above = A**

**80 – 89.5% = B**

**70 – 79.5% = C**

**Below 70% = U**

### Schedule\*

Session	Date	Theme(s)	Assignment	Face to Face
1	08/23	Course Introduction	<b><u>First Face to Face Meeting at 5:30 to 6:45PM.</u></b>	YES
2	08/30	Corporate Entrepreneurship	Review the slides, watch the video and respond to the discussion boards.	NO
3	09/06	Reflections on Entrepreneurship Brikolage	Bug List Presentation	YES
4	09/13	Venture Funding VCs	Answer posted question on discussion board + Mini Case Watch the movie (e.g., online at Netflix): Something Ventured Questions: What are important lessons learned? What are dangers that VCs pose to the company? Would you ask VCs to fund your business? How much of your business would you give up to keep it alive/or to get it going?	NO
5	09/20	Group Day	Slides posted for further information.	NO
6	09/27	Feasibility Analysis & Enchantment	Answer posted question on discussion board+ Mini Case  Optional: Watch the founder on Netflix: “The Founder” It shows that the initial concept of McDonalds was very successful, but yet the brothers could not successfully franchise. Similarly, Mr. Crook grew the franchises rapidly, but failed to make money. Can you identify the problems they faced? Can this be caught by a feasibility analysis?	NO
7	10/04		<b>Case 1: N12 Technologies</b> 1. What were the major stages in N12’s scaling up processes? What were the primary challenges? How effectively did the company manage the transition	YES

			<p>from four to 27 employees?</p> <ol style="list-style-type: none"> <li>2. What has N12's approach to: Building an organization? Building a business? Is there a difference between the two?</li> <li>3. How would you describe the roles, responsibilities, and relationships of: Berkson and Flavin? Williams and Degtiarov? Jarosz and Gouldstone? How have their jobs changed over time? How would you advise them going forward?</li> <li>4. What in your evaluation of N12's future prospects? What do you see as the biggest opportunities? The primary threats or challenges? What (if anything) should they do differently?</li> </ol> <p><b>Case 2: Luminar</b></p> <ol style="list-style-type: none"> <li>1. What is the promise of Big Data, and how does Luminar plan to exploit or to create value?</li> <li>2. Can Luminar grow and generate a sustainable competitive advantage?</li> <li>3. Should Luminar be exploited as a stand-alone enterprise or as a corporate venture within Entravision?</li> <li>4. As a corporate venture, how much autonomy should it have within Entravision, and how can Rios secure internal buy-in from the rest of Entravision?</li> <li>5. What are the key lessons about innovative entrepreneurial product development within corporations?</li> </ol> <p>Discussion of Discover Opportunities and Create Value Ideas – 5 Minutes Per Group</p>	
8	10/11		Entrepreneur Interview + Provide Feedback	NO
9	10/18		<p>A family firm Case Study will be provided in class. No preparation necessary.</p> <p>Please read the other two cases.</p> <p><b>Case 3: Ikea</b></p> <ol style="list-style-type: none"> <li>1. What were the sources of IKEA's successful entry in furniture retailing business</li> </ol>	YES

			<p>in Sweden?</p> <ol style="list-style-type: none"> <li>2. How important was internationalization to IKEA? What are the challenges and how did they overcome them?</li> <li>3. What were the management processes by which IKEA coordinated and controlled its Europe-wide operations? How effective were they?</li> <li>4. What was Ingvar Kamprad's role in IKEA's development?</li> <li>5. What challenges lie ahead for IKEA and Anders Moberg?</li> </ol> <p><b>Case 4: Boehringer Ingelheim</b></p> <ol style="list-style-type: none"> <li>1. How should Klaschka change the DNA of BI?</li> <li>2. How should Klaschka develop a framework for innovation and institutionalize it at BI?</li> <li>3. What metrics should Klaschka choose to measure his own performance as head of innovation?</li> <li>4. What did Klaschka do to be innovative?</li> </ol> <p>How do Klaschka's actions relate to his development as an innovative leader?</p>	
10	10/25	Business Plan	Answer posted question on discussion board	NO
11	11/01		Group Day	NO
12	11/08		Answer posted question on discussion board+ Mini Case	NO
13	11/15		<b>Discover Opportunities and Create Value Presentation</b>	Yes
14	11/22		Thanksgiving Break – no class	NO
15	11/29		<b>Final Presentation</b>	No
16	12/13		The exam is going to be provided online and will not be held during the posted exam time to provide you with more flexibility. Details will be discussed during the semester.	TBD

**\* Changes or additions of topics or readings may occur at the discretion of the instructor.**