

# Professional Pathways in Entrepreneurship

Syllabus ASC 338.03

Spring Quarter 2009

2 Credit Hours S/U

Friday 12:30-02:18

HI 346

Instructor Dr. Phil Schlosser  
Room 221 Hitchcock Hall  
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Text TBD. Will be available at all campus bookstores and on-line booksellers. Students will also use web and library resources.

Course Description So you want to be an entrepreneur? This seminar introduces students to the basic principles of entrepreneurship: (1) why people start new companies, (2) finding and creating strategic business opportunities, (3) understanding the market for new products, (4) creating and building a new enterprise, and (5) understanding the personal and psychological profiles of successful entrepreneurs (as role models).

Although many business subjects will be introduced and discussed, no prior knowledge of business subjects is required. This course is suitable for business and non-business majors alike. It is not recommended for students who have completed all or part of the entrepreneurship minor degree program.

The course will help students decide whether or not they might want to take additional business courses, enroll in a Business or Entrepreneurship Minor Degree Program in the Fisher College of Business, and / or ultimately pursue an entrepreneurial career.

Course Format The seminar will be offered for two credit-hours and will meet once per week for one hour and 48 minutes. By the end of the first meeting, students will be assigned to work in teams—three students per team. Each class meeting will include an appropriate mix of:

- Introduction of current assignment and topic by instructor
- Class discussion of current topic
- Working in teams on assigned projects
- Reporting by teams on project progress

Business Plan Project An hypothetical new business startup scenario—with a well defined new product—will be developed jointly by the instructor and the students. Each team will then research, develop, write and make an oral presentation on one chapter of a business plan based on the new business startup scenario. The business plan chapters will be:

1. The Product and the Business Opportunity
2. Market Analysis and Marketing Plan
3. Business Structure, Ownership and Management Plan
4. Operations, Manufacturing and Distribution Plan
5. Financial Plan, Projections and Exit Strategy

Entrepreneur Profile Report Each student team will pick an entrepreneur and during the last meeting make an in-class oral presentation on their entrepreneur. Entrepreneurs will preferably be people (OSU graduates would be nice) who have started a successful business in the central Ohio area. Startup companies currently located at the Business Technology Center on Kinnear Road will be prime candidates for Entrepreneur Profiles. Each student team will personally interview the subject entrepreneur and ask a set of prepared questions including:

- How did the subject become interested in starting his / her own company
- How did the subject pick the product for the company
- How was funding raised—how much additional capital might be required?
- What is the current structure of the company—employees, responsibilities and roles?
- What is the current phase of the company—recently started, in R&D mode, beginning to sell product, or in full blown growth?
- Is there a current business plan the students might review?

- What are the entrepreneur's hopes and dreams for the future of the company?

## Course Schedule and Assignments

Week	Assignment	Lecture / Discussion	Assignment Due
<b>1</b> <b>Jan 09</b>	Readings on product definition and the discovery and creation of new business opportunities Find an entrepreneur to interview	Introduction to the course Getting to know you Discuss the Syllabus Discuss the Business Plan Project Discussion of Inventors, Innovators and Entrepreneurs Discuss the Entrepreneur Profile Project Discuss team formation, assign students to teams	
<b>2</b> <b>Jan 16</b>	Readings on market analysis and developing marketing plans	Introduction to product definition and the discovery and creation of new business opportunities Market gap analysis and "blue ocean" strategies New product adoption models	Progress reports on business plan chapters
<b>3</b> <b>Jan 23</b>	Readings on the structure of a business, including management and ownership issues	Introduction to market opportunity analysis Developing a successful marketing strategy The creation of value in the customer experience	Progress reports on business plan chapters
<b>4</b> <b>Jan 30</b>	Readings on financial planning: Projections, company valuation, and exit strategies	Bus Org 101, corporate structure, ownership, intellectual property, and Business Law 101	Progress reports on business plan chapters
<b>5</b> <b>Feb 06</b>	Readings on famous entrepreneurs – Steve Jobs	Financial planning, projections, income statements, cash flow, and balance sheets Financing a company – how much money does it take?	Progress reports on Entrepreneur Profile Interviews
<b>6</b> <b>Feb 13</b>	Readings on the Wright Brothers	Instructor's analysis "Steve Jobs, the iPod, and the Renaissance Of Apple Computer" Class analysis and discussion	Draft of Business Plan Chapters – Word files
<b>7</b> <b>Feb 20</b>	Readings on the "Google Guys", Larry Page and Sergey Brin	Instructor's analysis "The Wright Brothers – How to get your company got off the ground" Class analysis and discussion	Draft of Business Plan Oral Presentations – PowerPoint files
<b>8</b> <b>Feb 27</b>	Prepare for Oral Reports	Instructor's analysis "The Google Guys" Class analysis and discussion	Draft of Entrepreneur Profiles – PowerPoint files
<b>9</b> <b>Mar 06</b>		Team Oral Presentations of Business Plan Chapters	Business Plan: Final Written Chapters and Oral Presentations
<b>10</b> <b>Mar 13</b>		Team Oral Presentations of Entrepreneur Profiles	Entrepreneur Profiles: Oral Presentations

## Guidelines for Business Plan Chapters

- Business Plan Chapters will be written in standard business plan format, using a Word template provided by the instructor
- Length of each chapter—approximately 10 pages +/-
- Insert Excel tables, photos, diagrams, and links to information sources
- Submit Word documents and Powerpoint files on Carmen in "Dropbox" under "Business Plan"

Instructor's Bio Dr. Phil Schlosser is a scientist, engineer, inventor, and entrepreneur who attended Ohio State University where he earned a B.Sc. degree in Engineering Physics with a minor in Electrical Engineering and M.Sc. and Ph.D. degrees in Nuclear Engineering. Early in his career, Dr. Schlosser was a professor of Nuclear and Mechanical Engineering at OSU where he taught courses and managed sponsored research programs. He holds 22 U.S. and foreign patents for inventing various electronic devices and systems. Over the past 20 years, he has started several successful electronics companies in the central Ohio area. In addition to his business

interests, he teaches a Freshman Seminar and several courses in the First-Year Engineering Program at The Ohio State University.

## References

If you use a quotation or written material from the Text or any other source (such as a web site), **put “quotations” around it and tell where you found it.**

## Examples:

In Chapter 1 of the *The Innovator's Dilemma*, the author, Clayton Christensen states:

“... when the best firms succeeded, they did so because they listened responsibly to their customers and invested aggressively in the technology, products, and manufacturing capabilities that satisfied their customers' next-generation needs.”

Or

On their website, Intel states (<http://www.intel.com/intel/finance/strengths.htm>):

“With each new generation of process technology, we use less space per transistor, which allows us to place more transistors on an equivalent size chip, decrease the size of the chip or offer more integrated features. This can result in faster microprocessors, or products that consume less power, cost less to manufacture, have better performance or offer more capabilities.”

## Guidelines for Oral Presentations

1. Plan for about 15 minutes of oral presentation plus five minutes for Q & A.
2. All team members should make roughly equal contributions to the presentation.
3. Cover the main points, with an introduction, the information you found, and a conclusion.
4. Use note cards if you like.
5. Remember – your audience is friendly and will be interested to learn about your topic.
6. Approach the oral presentation as a fun and interesting thing to do.

Grading The course will be graded as Satisfactory / Unsatisfactory, with a minimum score of 75% required to receive Satisfactory. Final grades will be based on the following weights:

Written Business Plan Chapter and oral presentation (team + individual score)	35%
Entrepreneur Profile oral presentation (team + individual score)	35%
Attendance and participation in class discussions (individual score)	<u>30%</u>
Total	100%

Academic Misconduct. Each student is expected to submit original material and their business plan chapters and entrepreneur profiles. The business plan chapters are to be written by the individual student teams. Evidence that any written or electronic material submitted was copied verbatim from printed or electronic sources, or was written by someone other than the individual student teams, constitutes academic misconduct, which will be reported to the Committee on Academic Misconduct and dealt with accordingly.

Students with special needs. Students with special needs or disabilities certified by the Office for Disability Services are welcome in the course and will be accommodated appropriately. Any such student should contact the instructor as soon as possible to discuss alternative methods for preparing the written assignments and participating in the classroom.

Please email me if you have questions, problems, or need help at any time!