The objectives of Entrepreneurship for the MBA, ENTR 500:

♦ Defining social entrepreneurship and general entrepreneurship and their roles in the society.
♦ Identify the importance of business planning for all ventures, social and those more purely commercial.
♦ Create an awareness of the value of an entrepreneurial educational experience
♦ Create an awareness of the career paths available to the entrepreneur
♦ Introduce the skill sets characteristic of successful entrepreneurs, critical thinking, problem solving, can do attitude
♦ Introduce the relationship between technological innovation and entrepreneurial activity
♦ Introduce the student to the concept of the business plan as an accepted business practice for planning and critical thinking
♦ Introduce the student to the concept and opportunities in social venturing

Framework:

♦ Entrepreneurship as a function of the social and commercial activities
♦ Opportunity and risk identification, goals clarification and strategic plan
♦ Start-up strategies for new ventures
♦ Business Plan development as a critical strategic tool
♦ Financing alternatives for entrepreneurial ventures
♦ Social venturing as an entrepreneurial opportunity

Grading: Reading analyses 80%
Course Materials:

Readings:

Source Material:
Gregory Dees, Jed Emerson, and Peter Economy, *Strategic Tools for Social Entrepreneurs*.

Case Studies:
*Howard Schultz and Starbucks Coffee Company*, HBS reprint
*Next Stage Entertainment*, Stanford University reprint
Class Schedule:

Class 1, October 28, Gary Libecap:
ENTREPRENEURSHIP!—CONCEPTUAL ISSUES IN SOCIAL AND COMMERCIAL ENTREPRENEURSHIP.
What is entrepreneurship—commercial and social? Is everyone an entrepreneur? Are inventors entrepreneurs? How critical is it for an economy? What forces or institutions promote entrepreneurship? Oppose it? Why would entrepreneurs be opposed? What is the role of culture? What individual characteristics describe entrepreneurs? What ethical issues are involved? Why should MBA students be interested in entrepreneurship as a phenomenon? What types of organizations and what settings benefit from entrepreneurial activities: individuals, private firms, socially-aware organizations?

The essence of individual risk taking in a market as opposed to mandated government economic policies.

Class 2, October 30, Gary Libecap:
ENTREPRENEURSHIP IN ECONOMIC HISTORY AND ECONOMIC DEVELOPMENT.

Discussion of Schumpeter, American economic history. Mixed views of 19th century entrepreneurs. Many unknown entrepreneurs; active patenting activity near major access to markets; economies of agglomeration; frontier economy; new opportunities; few established patterns; promotion in the Constitution; Robert Fulton—adaptation of steam power for water transportation; Francis Lowell—organization and use of water power in textile mills. Later in the 19th century, well-known entrepreneurs—Rockefeller, Carnegie, Frick, Swift, Armour. Innovation in technology, organization, finance, products. Multiple dimensions. Scale. Successful. Controversial—the “Vital Few,” “Robber Barons.” 20th century entrepreneurship—adoption of new technology, such as electricity and other forms of energy. Disruption of WWI, WWII. Post war slow down in US productivity growth—large protected industries, unions, regulation
pervasive. Growth of US productivity by early 1990s coincides with deregulation and tax reform; Silicon Valley.

Class 3, November 4, Gary Libecap:
CHARACTERISTICS OF ENTREPRENEURIAL INDUSTRIES and FIRMS.
Reading summary due at start of class: Klevorick, Levin, Nelson, and Winter, “On the Sources and Significance of Interindustry Differences in Technological Opportunities” and Scott Shane, “Prior Knowledge and the Discovery of Entrepreneurial Opportunities.”

Discussion of Klevorick, Levin, Nelson, and Winter and Scott Shane. What kinds of firms and industries are more likely to be innovative? How can existing firms be made more innovative and competitive? Are you doomed if you are in a “mature” industry?

Class 4, November 6, Gary Libecap:
CHARACTERISTICS OF ENTREPRENEURIAL INDIVIDUALS.
Reading summary due at start of class: Busenitz and Barney, “Differences between Entrepreneurs and Managers in Large Organizations;” Sarasvathy, Simon, and Lave, “Perceiving and Managing Business Risks: Differences Between Entrepreneurs and Bankers.”

Discussion of Busenitz and Barney; Sarasvathy, Simon, and Lave. What are the characteristics of entrepreneurial decision making and how do they differ from other forms of decision making? What are the characteristics of entrepreneurs as compared to others in the economy?

Class 5, November 13, John Nighswander:
CHARACTERISTICS OF ENTREPRENEURS, CONTINUED AND CASE STUDIES OF ENTREPRENEURSHIP
Reading summaries due at start of class on Stewart, Watson, Carland and Carland; Howard Schultz and Starbucks Coffee Company, Next Stage Entertainment, and Karl Eller.

Discussion of Stewart, Watson, Carland, and Carland, A Proclivity for Entrepreneurship: A comparison of Entrepreneurs, Small Business Owners and Corporate Managers; Howard Schultz and Starbucks Coffee Company, Next Stage Entertainment, and Karl Eller. What was entrepreneurial opportunity? What actions did the entrepreneur take? Why was it successful or not successful?

Class 6, November 18, John Nighswander:
THE BUSINESS PLAN: AN OVERVIEW.
Why a plan? The mechanisms for seeking money, accepted business practices, planning tools essential to move a project forward.
What makes up a business plan?
Reading summaries of Rich and Gumpert due at start of class.

Discussion of business planning and Rich and Gumpert, “How to Write a Great Business Plan.”

Class 7, November 20, John Nighswander:
CASE STUDIES OF BERGER PROGRAM BUSINESS PLANS.
Reading summaries due at start of class. Evaluation of the idea and the plan.

Discussion of Pyramid Block Technologies, Inc; Super Servicio, LL; Optica Technologies, Inc; Casa Sin Fronteras; and X-Celeration, Inc.

Class 8, November 25, Gary Libecap, John Nighswander:
SOCIAL ENTREPRENEURSHIP
Reading summaries of Letts, Ryan, and Grossman and Oberfield and Dees due at start of class.

“No Margin, No Mission”
Bringing the values and attitudes of the business community to the socially-aware sector
Running the social venture as an entrepreneurial business
The role of business in bettering the community

Class 9, November 27: Gary Libecap and John Nighswander
ENTREPRENEURSHIP AND TECHNOLOGY TRANSFER
Reading summary of Lowe due at the start of class.

Discussion of Lowe, “The Role and Experience of Start-Ups in Commercializing University Inventions.”
Role of technology transfer from universities in the economy. Problems and solutions.
Team organization for market research of technology filings at the Office of Technology Transfer, Spring Semester 2003.