

Professors:

John Palmer, PhD

Office: 314.516-5720

Mobile: 217.341.2811

Email: palmerj1@umsl.edu

Campus Office: 350 J.C. Penney North

Classroom: TBD

Chris Miller

Office: 314.272.2553

Email address: millerchristop@umsl.edu

Campus Office: J.C. Penney North

Virtual Office Hours:

Office hours on request. Email or text.

In-Person Office Hours:

By appointment

Course Overview:

This course is intended to distinguish between entrepreneurship and small business management. Emphasis will be placed on the integration of key management principles from prerequisite courses. A real-world case study will be used as the lens through which students will develop an operational business plan. Readings, videos and other reference materials from practitioners, academics and business leaders will be used to make the class reflective of and relevant to the current business environment.

Play my YouTube Video for a welcome announcement.

Required Text: Neck, H.; Neck, C.: and Murray, E. *Entrepreneurship: The Practice and Mindset*. 1st ed. Sage Publishing, 2018. (ISBN: 978-1-4833-6352-1) **Cheapest E-Book:** <https://onekickshop.com/product/entrepreneurship-the-practice-and-mindset-1st-edition-ebook-pdf-version-2/>

Time Requirements:

This is a hands-on course that requires a moderate amount of “fieldwork” and team work during the first half of the course. While the vast majority of lectures and assignments are online, attendance at three in-person evening classes is imperative (as of now, plan on being on campus from 4:00 to 5:30 PM on Monday 2/11, 2/18, and 2/25 but discussions will be had at the beginning of the semester about a more ideal time and place based on student’s time and obligations).

Goals / Learning Objectives:

Upon the completion of this course students will achieve basic competence in:

- understanding the concepts of entrepreneurship, innovation, intrapreneurship and small business management
- how to use systems thinking and design thinking to develop new venture ideas
- how to use customer ethnography and interviews to validate value proposition(s) of new venture ideas
- how to use the business model canvas to operationalize new venture ideas

- how to use MVPs to identify and test value proposition(s) of new venture ideas
- how to evaluate growth opportunities
- how to write a business plan

Instructional Strategies:

This course utilizes a range of teaching modalities including lecture, hands-on activities, traditional journal articles, YouTube videos and other multimedia, and online instruction and teamwork.

Instructional Technology:

For this course the instructor will utilize Canvas, Powerpoint, Youtube videos, Discussion Threads, and other various social media platforms and software.

Assignments and Grading:

Your grade will be determined on the following:

Class Participation (includes Discussion Board postings)	20%
Peer Evaluations	5%
Customer Interviews	10%
Business Model Canvas (DRAFT)	5%
MVP Design	5%
Bailey's Case Analysis	15%
Marketing Plan	10%
Financial and Staffing Plan	10%
Business Plan	20%

Class Participation:

As a "blended" online course, students are expected to attend the 3 in-person sessions and participate in all online lectures, discussions, and small group activities. Due to the team-based and fieldwork approach to teaching entrepreneurship and small business management, participation in all aspects of the course is mandatory and team work will be evaluated both by peers and instructors. All reasonable issues will be accommodated.

Late Assignments:

All assignments are to be emailed or posted on Canvas before the beginning of class on the day due unless you are directed to do otherwise. Assignments that are turned in after the beginning of class will be docked one letter grade.

Grading Scale: The grade value for each letter grade is as follows:

92.00 or above	A	90.00 to 91.99	A-
88.00 to 89.99	B+	82.00 to 87.99	B
80.00 to 81.99	B-	78.00 to 79.99	C+
72.00 to 77.99	C	70.00 to 71.99	C-
68.00 to 69.99	D+	62.00 to 67.99	D
60.00 to 61.99	D-	Below 60.00	F

Course Schedule

UMSL academic Calendar for the Spring, 2019 semester can be found at:

<http://www.umsl.edu/committees/senate/files/pdfs/acad-calendar-amended-2017-18-proposed-2.23.16.pdf>

Week One (Begins 1/22): The Concept of Entrepreneurship

- Entrepreneurship defined
- History of Entrepreneurship
- Types of Entrepreneurship
- Entrepreneurship in a Global Perspective
- [Assignments – Read Chapter 1 and View Lecture 1](#)

Week Two (Begins 1/28): Entrepreneurial Perspectives and Practices

- Perspectives on Entrepreneurship
- Key Entrepreneurial Skill Sets
- The Practice of Entrepreneurship
- [Assignments – Read Chapter 2, View Lecture 2, and participate in Discussion Forum](#)

Week Three (Begins 2/4): Entrepreneurial Mindset

- Mindset defined
- Key habits
- Pathways to action
- [Assignments – Read Chapter 3, View Lecture 3, and participate in Discussion Forum](#)

Week Four 2/11 (ON CAMPUS/IN PERSON): Startup Idea Generation

- The Process of Innovation and Idea Generation
- Systems Thinking as a Method for Innovation
- Team Formation
- Problem Definition and Asset Mapping
- Development of Startup Venture Idea
- Customer Ethnography as a Method for Idea Validation
- **Assignment:**
 1. **Conduct No Less than 2 Customer Interviews within Defined Customer Segment**
 2. Watch videos:
 - Justin Wilcox, “How I interview customers.”
<http://customerdevlabs.com/2013/11/05/how-i-interview-customers>
 - Steve Blank [The Tactics of Conducting Customer Discovery](#)
 - Design Thinking <https://www.youtube.com/watch?v=OV5BwTrQOCs>
 - Stages of Design Thinking (Episodes 1-6)
<https://www.youtube.com/playlist?list=PLWP7J8UaSO-eIJY-t3urgDOzf7x2flbLy>
 - Lean Startup and Design Thinking https://www.youtube.com/watch?v=bvFnHzU4_W8

Week Five 2/18 (ON CAMPUS/IN PERSON): Design Thinking

- Update on Startup Venture Idea based on Customer Interviews: Persevere, Pivot, or Perish?
- Debrief Customer Interviews
- Design Thinking as a Method for New Venture Development
- **Assignment:**
 1. **Conduct No Less than 2 Customer Interviews within Defined Customer Segment**
 2. Watch videos:
 - Business Model Canvas – From Idea to Business (Episodes 1-6)
<https://www.youtube.com/playlist?list=PLBh9h0LWoawphbpUvC1DofjagNgG1Qdf3>
 - Matt Terrill, FoundersFilms <https://www.youtube.com/watch?v=G1IHCP3gTQc>
 - Magretta, J. “Why Business Models Matter.” *HBR*, May 2002.
<https://hbr.org/2002/05/why-business-models-matter>
 - Muehlhausen, J. “Examples of Business Models.” <http://www.dummies.com/how-to/content/examples-of-business-models.html>

Week Six 2/25 (ON CAMPUS/IN PERSON):

- Update on Startup Venture Idea based on Customer Interviews: Persevere, Pivot, or Perish?
- Debrief Customer Interviews
- Introduction to Business Model Canvas
 1. Watch Owlet Video https://www.youtube.com/watch?v=f-8v_RgwGe0
- Applying BMC to your venture idea
- **Assignment:**
 1. **Conduct No Less than 2 Customer Interviews within Defined Customer Segment**
 2. **Complete Business Model Canvas for New Venture Idea**
 3. Watch videos/other resources
 - Jobs To Be Done <https://www.youtube.com/watch?v=sfGtw2C95Ms>
 4. Meet with your team (in-person, on the phone, via Skype...) and schedule weekly meetings

Week Seven (Begins 3/5): Value Proposition

- Value Proposition
- Product-Market Fit
- Review of Business Model Canvas
- Minimum Viable Product or Program (MVP) to Test Value Proposition
 1. **Conduct No Less than 3 Customer Interviews within Defined Customer Segment**
 2. **Design MVP Concept for Testing Value Proposition(s) of New Venture Idea for Segment**
 3. Watch videos/other resources:
 - Value Proposition Canvas
<https://www.youtube.com/watch?v=xTtwAmjais&list=PLpb0jDac6P54wNv-ilHxfQyBHhfHljEzR>
 - Customer Value Proposition
<https://www.youtube.com/watch?v=m6wTQPZV2VY&list=PLpb0jDac6P54wNv-ilHxfQyBHhfHljEzR&index=2>
 - Entrepreneur’s Roadmap <http://www.balsafoundation.org/entrepreneurs-roadmap/>
 4. Meet with your team (in-person, on the phone, via Skype...) and schedule weekly meetings.

Week 8 (Begins 3/11) Business Models and Strategy

- Elements of business models
- The business model canvas
- The business plan
 - **Assignments – Read Chapters 8 & 9 and View Lectures 8 & 9**

Week 9 (Begins 3/18): Market Analysis

TOPICS/EXPERIENCES

- Customer Discovery
- Positioning and Differentiation
- Revenue Models

1. Assignments:

- Customer Segments <https://www.youtube.com/watch?v= OKmGVLzZcg>
- Total Available Market https://www.youtube.com/watch?v= -N5u7i_Vgk
- Positioning and Differentiation
<https://www.youtube.com/watch?v= 0yFXLA6YW0>

2. Revenue Model Types: the quick guide.” <http://www.bmnow.com/revenue-models-quick-guide/>

- Khan Academy, Porter's Five Forces of Analysis: How to Determine the Attractiveness of an Industry
<https://www.youtube.com/watch?v=uvwjip3CTMA>
- Harvard Business Publications, The Five Competitive Forces That Shape Strategy https://www.youtube.com/watch?v=mYF2_FBCvXw

3. **Read Chapter 7, View Lecture 7, and participate in Discussion Forum**

4. **BAILEY'S FUDGE CASE ANALYSIS DUE NO LATER THAN 5PM FRIDAY MARCH 22ND**

Week 10 (Begins 4/1): Pricing and Revenue Models

TOPICS/EXPERIENCES

- Revenue and cost drivers
- Marketing plan
- Pricing
- Sales
- **Assignments:**

1. Watch videos/read articles

- Michael Macklon 4 Pricing Strategies That Increase Your Spending
<http://www.investopedia.com/financial-edge/1111/4-pricing-strategies-that-increase-your-spending.aspx?ad=dirN&qo=investopediaSiteSearch&qsrc=0&o=40186&lg|=bnull-baseline-below-content>
- Joy Josephs “Strategic Tactical Pricing Basics”
<http://www.marketingprofs.com/7/strategic-tactical-pricing-basics-joseph.asp>

- Pricing Strategy <https://www.youtube.com/watch?v=mmm0ccYPLiU> and https://www.youtube.com/watch?v=bKj1_AQpC7k
- Khan Academy “Price Elasticity of Demand” <https://www.youtube.com/watch?v=sIP8XZ6Ng40>
- Eight Types of Salespeople <https://hbr.org/video/4715266385001/the-8-types-of-salespeople>
- Infographic <https://appdataroom.com/marketing-vs-sales-revenue-battle-infographic-2/>
- IP Owner’s Manual <https://youtu.be/AkrUfMwYlwc>
- Critical Documents <https://youtu.be/EsF7PPAToyk>
- SBTDC <https://missouribusiness.net/article/legal-structures/>
- Legal Services of Eastern MO http://www.lsem.org/files/9514/7872/9143/LSEM-CED_Brochure_-_share.pdf

2. [Read Chapter 10, View Lecture 10, and participate in Discussion Forum](#)

Week 11 (Begins 4/8): Bootstrapping and Financing

TOPICS/EXPERIENCES

- Financials/*Pro Formas*
- Bootstrapping strategies
- Valuation
- Crowdfunding
- Valuation
- **Assignments:**

1. **Bailey’s Fudge Case Analysis Due**

2. Watch videos

- Valuation <https://www.youtube.com/watch?v=x9am6SvsT8I>
- Valuation Models <https://startupsventurecapital.com/valuation-for-startups-9-methods-explained-53771c86590e>

3. Read Articles

- <https://www.forbes.com/sites/ericaswallow/2012/12/27/bootstrapping-startup-venture-capital/#45ce73c478e2> Ryan Bretsch, CET’s 2016 SQ1 Boot Camp Financial Projections and Pro Formas <https://youtu.be/9Y8fPm9bEKQ>
- Bootstrapping <https://www.entrepreneur.com/video/273101>
- Listen to Startup Podcast - Splitting the Pie <https://gimletmedia.com/episode/3-how-to-divide-an-imaginary-pie/>
- Debt and Equity <https://www.youtube.com/watch?v=6wBIWqNGyhU>
- <https://hbr.org/2016/04/the-unique-value-of-crowdfunding-is-not-money-its-community>

4. [Read Chapters 12 and 13 View Lectures 12 &13](#)

5. **[MARKETING PLAN DUE NO LATER THAN 5PM SUNDAY APRIL 14TH](#)**

Week 12 (Begins 4/15): Developing Networks

- The power of networks

- The value of networks
- Building networks
- The Founding Team
- **Assignments:**
 1. Watch videos
 - Vivian Hunt, Dennis Layton, and Sara Prince McKinsey & Company “Why Diversity Matters” <http://www.mckinsey.com/business-functions/organization/our-insights/why-diversity-matters>
 - Alison Kenney Paul, Thom McElroy, Tonie Leatherberry Diversity as an Engine of Innovation <https://dupress.deloitte.com/dup-us-en/deloitte-review/issue-8/diversity-as-an-engine-of-innovation.html>
 - Importance of Networking <https://www.youtube.com/watch?v=xgfN9RdkckY>
 - Networking on Twitter <https://www.youtube.com/watch?v=GzPF6FQpTS4>
 - Learn to Love Networking <https://hbr.org/2016/05/learn-to-love-networking>
 2. [Read Chapter 14 and View Lecture 14](#)
- **FINANCIAL AND STAFFING PLAN DUE NO LATER THAN 5PM SUNDAY APRIL 21ST**

Week 13 (Begins 4/22): LEGAL AND IP ISSUES

- Legal structures
- Common legal mistakes
- IP Issues
- Hiring employees

[Read Chapter 15, View Lecture 15 and participate in Discussion Forum](#)

Week 14 (Begins 4/29) PITCHING AND MARKETING BUSINESS IDEAS

- 4 P's marketing framework
- Entrepreneurial marketing
- Social media marketing
- Marketing yourself

[Read Chapter 16, View Lecture 16, and participate in Discussion Forum](#)

Week 15 (Begins 5/6): COMPLETION OF FINAL BUSINESS PLAN

FINAL BUSINESS PLAN DUE NO LATER THAN 5PM SUNDAY MAY 12TH

Biographies of Professors:

Chris Miller is the Founder and CEO of The Mission Center L3C, Founder and Managing Member of The Mission Center Nonprofit Services LLC, Founder of The Missouri Community Healthcare Co-Op Inc. and serves as the Assistant Teaching Professor and Director of Interdisciplinary Entrepreneurship for the College of Business Administration at the University of Missouri-St. Louis.

After receiving his undergraduate degree from Truman State University and his Masters from the University of Illinois,

he was a community organizer for the Illinois Coalition for Community Services (ICCS). Through this role, he assisted hundreds of low-income social entrepreneurs start, scale and sustain non-profit organizations that were organized to address issues of common concern in their communities.

In 2007, Miller joined Washington University in St. Louis' Skandalaris Center for Entrepreneurial Studies. There, he helped develop the community based social entrepreneurship education program and oversaw the University's Social Entrepreneurship and Innovation Competition (SEIC) which awards over \$200,000 a year in social venture capital. As a direct extension of his work at the University, he began to develop the concept of The Mission Center in early 2007 with his colleague from the Brown School of Social Work, Barbara Levin. Miller left Washington University in the summer of 2009 to join Yurbuds and worked with the rest of the management team to get through the initial product launch that resulted in the company being named Forbes Magazine's "9th Most Promising Company in America for 2009". After helping to launch and scale Yurbuds, Miller went full time at The Mission Center L3C in April of 2010 and, among other innovations, continues to scale its statewide nonprofit health insurance consortium and is currently launching St. Louis' only social enterprise incubator within the Cortex Innovation District.

John Palmer, PhD is an associate teaching professor within the Global Leadership and Management Department at the University of Missouri – St. Louis. He was formerly Chair of the Graduate School of Business and Management at Argosy University, Chicago and Schaumburg (IL) campuses. Prior to that appointment, he was a faculty member and held a variety of administrative positions at Quincy University and the University of Illinois at Springfield. He earned a PhD in strategic management from the Gatton School of Business at the University of Kentucky and earned MS Administrative Science and BS Business Administration (Marketing emphasis) degrees at the University of Wisconsin – Green Bay. Additionally, he completed the Experiential Classroom entrepreneurial instructional training program at Oklahoma State University. Dr. Palmer has owned and operated successful consulting, training, and real estate management businesses. He has also published dozens of research articles that have appeared in scholarly journals and proceedings publications. The focus of much of this research has been on innovation and performance in small businesses, entrepreneurial opportunity recognition, and enhancements to student learning environments. On a regular basis, he provides professional training and consultation to a variety of organizations and is a subject matter expert for the nationally recognized Ameren/UMSL Accelerator Program. Dr. Palmer is a veteran of both the U.S. Coast Guard, where he served as a search and rescue and aids to navigation specialist, and the Army National Guard, where he served in operations within a mechanized infantry unit. He also has professional experience in the consumer lending and agricultural equipment industries.

Class Policies:

Academic Integrity/Plagiarism:

- You are responsible for being attentive to and observant of University policies about academic honesty as stated in the University's Student Conduct Code.
- Academic dishonesty is a serious offense that may lead to probation, suspension, or dismissal from the University. One form of academic dishonesty is plagiarism – the use of an author's ideas, statements, or approaches without crediting the source. Academic dishonesty also includes such acts as cheating by copying information from another student. Plagiarism and cheating will not be tolerated.
- Academic dishonesty must be reported to the Office of Academic Affairs for possible action. The instructor shall make an academic judgment about the student's grade on that work and in that course. The campus process regarding academic dishonesty is described in the "Policies" section of the Academic Affairs website: <http://www.umsl.edu/services/academic/policy/academic-dishonesty.html>

Access, Disability and Communication:

- Students who have a health condition or disability, which may require accommodations in order to participate effectively in this course, should contact the **Disability Access Services Office**. Information about your disability is confidential.
 - 144 Millennium Student Center
 - Phone: (314) 516-6554
 - Website: <http://www.umsl.edu/services/disabled/>
- If you have difficulty communicating in English with the instructor of this course, contact the **Office of International Students and Scholar Services**:
 - Phone: (314) 516-5229
 - Email: iss@umsl.edu
 - Website: <http://www.umsl.edu/~intelstu/contact.html>

Student Support and Services:

Technical Support:

- Canvas: If you have problems logging into your online course, or an issue within the course site, please contact the **Technology Support Center**
 - Phone: (314) 516-6034
 - Email: helpdesk@umsl.edu
 - Website: <http://www.umsl.edu/technology/tsc/>

Academic Support:

- **The Online Writing Lab**: At our My Gateway site, students can send their papers to our tutors, who will read them and send them back with suggestions. Students can also access Turnitin, which identifies quoted material in their essays.
 - Visit the online Writing Lab page on MyGateway to submit drafts online.
 - We try to respond within 48 hours, but it may take longer, so allow ample time.
- **NetTutor**: Online tutoring in many subjects is now available through NetTutor. In your courses on MyGateway, click on Tools and select NetTutor® to log in.

Student Services:

- The **Student Retention Services** offers assistance tailored to specific student needs.
 - 225 Millennium Student Center
 - Phone: (314) 516-5300
 - Email: umslsrs@umsl.edu