



## Fermanian School of Business

MGT3082

Applied Entrepreneurship

3 Credit Units

SPRING 2021

<b>Meeting days:</b> Monday / Wednesday	<b>Instructor:</b> Dr. Randal P. Schober
<b>Meeting times:</b> 1.25pm	<b>Phone:</b> Office: (619) 849-2697 Mobile: (858) 336-2728
<b>Meeting location:</b> FSB or Zoom	<b>E-mail:</b> RandalSchober@pointloma.edu
<b>Final Exam:</b> June 7 <sup>th</sup> 1.30pm	<b>Office location:</b> Fermanian School of Business. Rm. 126 <b>Office hours:</b> By appointment

### PLNU Mission

#### To Teach ~ To Shape ~ To Send

Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service becomes an expression of faith. Being of Wesleyan heritage, we aspire to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.

### FSB Mission

#### Character – Professionalism – Excellence – Relationships – Commitment – Innovation

As members of a vital Christian community, we strive to provide high quality business programs that equip students to make a positive impact in their workplace and community by connecting purpose to practice.

### COURSE DESCRIPTION

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This course provides an understanding and application of the fundamentals of entrepreneurship and the entrepreneurial mindset. Students will learn the series of steps required to take an original idea to a sustainable business concept. In addition, students using an intrapreneurial mindset will collaborate with a local business to add value to their existing business strategy. Students will apply factors that are involved in a startup environment including opportunity recognition, competitive forces, venture context, risk and the importance of human capital for entrepreneurial success.

**Additional Course Information:** Students will be exposed to local entrepreneurs and have the opportunity to interact to expand current industry knowledge. The course will involve the creation of a business utilizing an on-line tool called 'What-A-Venture' culminating in a pitch to guests who represent potential investors. In addition, there will be reading, writing, speaking and presentation responsibilities reflecting the skills required for the success of an entrepreneurial practitioner.

## **COURSE LEARNING OUTCOMES**

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The Student Learning Outcomes for the course involve the three areas of knowledge, skills and values. Therefore, at the conclusion of the course the learning outcomes that will be achieved include:

1. Exhibit proficiency in the key terminology, models and methods relevant to entrepreneurship (PLO 1, E1, F1 & F3).
2. Design an original business concept and assess its viability (PLO 2, F2 & F3).
3. Evaluate an existing business and create a value proposition (PLO 2, F1 & F2).
4. Analyze a startup pitch based on entrepreneurship knowledge and concepts (PLO F3).
5. Demonstrate effective business communication when presenting entrepreneurial ventures (PLO 3).
6. Collaborate effectively in teams to design a business model (PLO 5).

**Special Note:** BUS3082 will involve both a theoretical component and practical application in entrepreneurship. Each student will participate in a practical project of creating a business utilizing the on-line tool; What-A-Venture.

## **COURSE CREDIT HOUR INFORMATION**

In the interest of providing sufficient time to accomplish the stated Course Learning Outcomes, this class meets the PLNU credit hour policy for a 3-unit class delivered over 14 sessions. Specific details about how the class meets the credit hour requirement can be provided upon request.

## **REQUIRED TEXTS AND RECOMMENDED STUDY RESOURCES**

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**On-line Tool (Required):** Each student will be required to pay \$50 for the use of [www.whataventure.com](http://www.whataventure.com) tool which will be used to manage the Business Model Project and provide key content.

**Details to sign up will be given in class.**

**Additional Materials (Required):** Will be provided on CANVAS

- The Lean Start Up: Eric Ries
- The E-Myth: Michael E. Gerber
- Good to Great: Jim Collins
- Business Model Generation: Alexander Osterwalder & Yves Pigneur

## **COURSE SCHEDULE AND ASSIGNMENTS**

<b>DATE</b>	<b>Class Content / Topics</b>	<b>Assignments / Discussions</b>	<b>WhatAVenture</b>
<b>WEEK 1</b> March 1	Monday: <ul style="list-style-type: none"><li>• Welcome/Overview/Syllabus Review</li></ul> Wednesday: <ul style="list-style-type: none"><li>• Video Resume Review</li></ul>	<b>Video Resume</b>	<b>WhatAVenture Sign Up</b>
<b>WEEK 2</b> March 8	Monday: <ul style="list-style-type: none"><li>• Creativity &amp; Innovation Part 1</li></ul>	<b>\$5 Challenge Assigned</b>	

	<p>Wednesday:</p> <ul style="list-style-type: none"> <li>• Creativity &amp; Innovation Part 2</li> <li>• E-myth Questions</li> </ul>	<b>E-Myth Discussion Due</b>	
<b>WEEK 3</b> March 15	<p>Monday:</p> <ul style="list-style-type: none"> <li>• Ideation Part 1</li> <li>• Business Ideas Review</li> </ul> <p>Wednesday:</p> <ul style="list-style-type: none"> <li>• Ideation Part 2</li> </ul>	<b>Business Ideas Submission</b>	
<b>WEEK 4</b> March 22	<p>Monday:</p> <ul style="list-style-type: none"> <li>• Step #1: <b>Customer Exploration</b></li> </ul> <p>Wednesday:</p> <ul style="list-style-type: none"> <li>• Step #1 WAV (Group Work)</li> <li>• Start-up Presentation (Group #1)</li> <li>• Start-up Presentation Peer Review</li> </ul>	<p><b>Step #1 Due Sunday</b></p> <p><b>StartUp Presentation &amp; Review (1)</b></p>	<b>Step 1</b>
<b>WEEK 5</b> March 29 EASTER	<p>Monday:</p> <ul style="list-style-type: none"> <li>• Step 1b: Problem Validation</li> </ul> <p>Wednesday:</p> <ul style="list-style-type: none"> <li>• MENTAL HEALTH DAY (no class)</li> </ul>	<p><b>StartUp Presentation &amp; Review (2)</b></p> <p><b>Step #1b Due Sunday</b></p>	<b>Step 1b</b>
<b>WEEK 6</b> April 5	<p>Monday:</p> <ul style="list-style-type: none"> <li>• \$5 Challenge Review</li> </ul> <p>Wednesday:</p> <ul style="list-style-type: none"> <li>• Step 1b: Problem Validation</li> <li>• Start-up Presentation (Group #2)</li> <li>• Start-up Presentation Peer Review</li> </ul>	<b>\$5 Challenge Video Presentations Due</b>	
<b>WEEK 7</b> April 12	<p>Monday:</p> <ul style="list-style-type: none"> <li>• Step #2: <b>The Solution</b></li> </ul> <p>Wednesday:</p> <ul style="list-style-type: none"> <li>• Step #2 WAV (Group Work)</li> <li>• Start-up Presentation (Group #3)</li> <li>• Start-up Presentation Peer Review</li> <li>• ‘Good to Great’ Questions</li> </ul>	<p><b>Good to Great Discussion Due</b></p> <p><b>StartUp Presentations &amp; Review (3)</b></p> <p><b>Step #2 Due Sunday</b></p>	<b>Step 2</b>
<b>WEEK 8</b> April 19	<p>Monday:</p> <ul style="list-style-type: none"> <li>• Step #2b: <b>Problem Solution Fit</b></li> </ul> <p>Wednesday:</p> <ul style="list-style-type: none"> <li>• Step #2 WAV (Group Work)</li> <li>• Start-up Presentation (Group #4)</li> <li>• Start-up Presentation Peer Review</li> </ul>	<p><b>Promo Video Assigned</b></p> <p><b>StartUp Presentations &amp; Review (4)</b></p>	<b>Step 2b</b>

		<b>Step #2b Due Sunday</b>	
<b>WEEK 9</b> April 26	Monday: <ul style="list-style-type: none"> <li>Step #3: <b>Business Model Canvas</b></li> </ul> Wednesday: <ul style="list-style-type: none"> <li>Step #3 WAV (Group Work)</li> <li>Start-up Presentation (Group #5)</li> <li>Start-up Presentation Peer Review</li> <li>'TED Talk' Questions</li> </ul>	<b>TED Talk Discussion Due</b>  <b>Step #3 Due Sunday</b>  <b>StartUp Presentations &amp; Review (5)</b>	<b>Step 3</b>
<b>WEEK 10</b> May 3	Monday: <ul style="list-style-type: none"> <li>Step #4: <b>Competitor Analysis</b></li> <li>Promo Marketing Video</li> <li>Promo Marketing Video Peer Review</li> <li>Step #4 WAV (Group Work)</li> <li>Start-up Presentation (Group #6)</li> <li>Start-up Presentation Peer Review</li> </ul> Wednesday: <ul style="list-style-type: none"> <li>MENTAL HEALTH DAY (no class)</li> </ul>	<b>Promotion Video &amp; Review Due</b>  <b>StartUp Presentations &amp; Review (6)</b>  <b>Step #4 Due Sunday</b>	<b>Step 4</b>
<b>WEEK 11</b> May 10	Monday: <ul style="list-style-type: none"> <li>Step #5: <b>Market Size &amp; Growth</b></li> </ul> Wednesday: <ul style="list-style-type: none"> <li>Step #5 WAV (Group Work)</li> <li>Start-up Presentation (Group #7)</li> <li>Start-up Presentation Peer Review</li> <li>'The Lean Start-up' Questions</li> </ul>	<b>The Lean Start-Up Discussion Due</b>  <b>StartUp Presentations &amp; Review (7)</b>  <b>Step #5 Due Sunday</b>	<b>Step 5</b>
<b>WEEK 12</b> May 17	Monday: <ul style="list-style-type: none"> <li>Step #6: <b>Financial</b></li> </ul> Wednesday: <ul style="list-style-type: none"> <li>Step #6 WAV (Group Work)</li> <li>Start-up Presentation (Group #8)</li> <li>Start-up Presentation Peer Review</li> </ul>	<b>StartUp Presentations &amp; Review (8)</b>  <b>Step #6 Due Sunday</b>	<b>Step 6</b>
<b>WEEK 13</b> May 24	Monday: <ul style="list-style-type: none"> <li><b>Pitching</b></li> </ul> Wednesday: <ul style="list-style-type: none"> <li><b>Funders Response Paper</b></li> </ul>	<b>Funder's Response Paper</b>	

<b>WEEK 14</b> May 31 Memorial Day	Monday: <ul style="list-style-type: none"> <li>• <b>Final Pitch Presentations</b></li> </ul> Wednesday: <ul style="list-style-type: none"> <li>• <b>Final Pitch Presentations</b></li> </ul>	<b>Final LIVE or ZOOM Presentation</b>	
<b>WEEK 15</b> June 7	<b>FINAL Exam: June 7<sup>th</sup> at 1.30pm</b>	<b>Final recorded ZOOM Presentation Review</b>	

The information in this syllabus is subject to change. I will announce changes in class early enough to give you time to meet assignments, etc. It is your responsibility to maintain your schedule, making the changes as necessary. Check your e-mail and CANVAS regularly.

\* If you are caught being on-line or unauthorized use of a digital device in class, you will be asked to contribute content and participation grade will be affected. No laptops will be open during the speaker series.

### ASSESSMENT AND GRADING

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Students are expected to attend all class sessions, participate in class activities, complete exams as scheduled, and turn in assignments on time, or risk the loss of points. A group evaluation will occur for all team projects and based on results, up to 20% of project score can be deducted.

Approximate points available are as follows:

<u>Point Distribution</u>	<u>Grade scale:</u>
<ul style="list-style-type: none"> <li>• Video-Resume &amp; Business Ideas (2x25) 50</li> </ul>	A = 930-1000      C = 730-760
<ul style="list-style-type: none"> <li>• 3 Articles + TED Talk Question (4x25) 100</li> </ul>	A- = 920-900      C- = 700-720
<ul style="list-style-type: none"> <li>• \$5 Challenge &amp; Peer Review (75+25) 100</li> </ul>	B+ = 870-890      D+ = 670-690
<ul style="list-style-type: none"> <li>• Start-up Presentation &amp; Peer Review 200</li> </ul>	B = 830-860      D = 630-660
<ul style="list-style-type: none"> <li>• Promo Marketing Video 100</li> </ul>	B- = 800-820      D- = 600-620
<ul style="list-style-type: none"> <li>• Business Model Project &amp; Oral Pitch</li> </ul>	C+ = 770-790      F = 0-599
<ul style="list-style-type: none"> <li>- WAV steps. 200</li> </ul>	
<ul style="list-style-type: none"> <li>- Pitch 100</li> </ul>	
<ul style="list-style-type: none"> <li>• Funders Response Letter 50</li> </ul>	
<ul style="list-style-type: none"> <li>• Participation (Live /Zoom &amp; Group) 50</li> </ul>	
<ul style="list-style-type: none"> <li>• Business Model Project Review 50</li> </ul>	
<u>Total Points Available</u> 1000	

## **COURSE COMPONENTS**

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### **Assignments:**

#### **1) Business Model Project and Oral Pitch (Group)**

Students will design a new business based on an original idea. Assigned teams will complete a sound business strategy based on real-time data utilizing an on-line entrepreneurial tool called 'What a Venture'. The project will require completion of eight (8) graded steps. Students will need to complete each section of the on-line tool by using information provided throughout the semester especially on the ZOOM calls. The project will outline key areas of the business plan including the 9 building blocks of the business model plan, product & market fit and a pitch to stakeholders. The final pitch will be a recorded 5-minute ZOOM presentation. Teams will be automatically assigned on CANVAS.

#### **2) \$5 Challenge (Individual)**

Each student will use \$5 as the sole resource to demonstrate an entrepreneurial mindset. The goal is to raise in a legal, responsible, and safe way as much money as possible in the time period provided using the invested funds as the launch pad. The objective is for students to use their creative entrepreneurial mindset to develop an innovative business strategy that generates a financial return. A 2-3-minute recorded video outlining the strategy will be uploaded to CNAVAS and be reviewed by peers. Instructor and peers will judge the assignment based on creativity, presentation impact and monetary gain.

#### **3) Start-Up Presentation (Individual)**

Each student will research and actively engage a start-up company (less than 5 years old). Active engagement could be interviewing the founder, purchasing the product / service, volunteering etc. The recorded screencast-o-matic 6 -8 min presentation will include information on: founder/s, purpose, benefits, market, competition, customer, P/L information and what you learnt from your engagement. The presentation must be uploaded on CANVAS and will be reviewed by peers. Dates will be automatically assigned on CANVAS.

#### **4) Promotion Marketing Video (Group)**

Students will produce and download a 60-90 second promotional marketing video for their new business. The video will cover: name (branding), problem, solution, benefits, target market, value proposition and a channel of access. Both the teacher and students will assess project on: clear problem/solution, business strategy and overall digital presentation. Grades will be assigned based on both class and instructor assessment.

## 5) **Articles & TED Talk & Additional Assignments (Individual)**

Students will be asked to upload additional assignments along with reading three (3) articles and viewing one (1) TED Talk and answer questions related to the content and its relationship with entrepreneurship. Peer review of the subjects will be required.

## 6) **Funders Response Letter (Individual)**

Students will view a video recording of a start-up pitch and apply specific course content to examine the important characteristics of a pitch and the essential variables required to build a sustainable and competitive start-up business.

Students will take the role of a potential funder while they watch the pitch and based on specific criteria, will determine whether they will fund the startup. Through a response letter to the entrepreneurs, students will justify their position as to why or why they didn't fund the venture based on the pre-established criteria.

The specific criteria that must be considered are listed below:

**Founders:** Do believe the entrepreneurs have what it takes to build a successful and scalable venture? Justify why or why not. Take into consideration passion, experience, traits and skillsets that match directly with the start-up venture.

**Problem / Solution:** Has a valid and significant problem been identified and did they present a solution (product or service) that provides significant value proposition? Base your response on validation of the proposed solution and whether a significant value proposition has been presented.

**Strategy:** Provide feedback on their strategy to sell their solution and scale their business. Do they have a realistic marketing and distribution plan? Is there company scalable? Justify why or why not.

Finally, based on your perception of the founders, identified problem and solution, and potential strategies to market and scale the start-up, would you be willing to fund the venture? Yes or No?

## 7) **Participation (Individual & Group)**

The class will have numerous opportunities for online class participation and be an active member within group projects which will require a high level of personal engagement, and interaction by the student. These include the course lectures, interaction, presentations, guest speakers and exercises and projects.

## **INCOMPLETES AND LATE ASSIGNMENTS**

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All assignments are to be submitted/turned in by the beginning of the class session when they are due—including assignments posted in Canvas. Incompletes will only be assigned in extremely unusual circumstances.

## **SPIRITUAL CARE**

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Please be aware PLNU strives to be a place where you grow as whole persons. To this end, we provide resources for our students to encounter God and grow in their Christian faith.

At the Mission Valley (MV) campus we have an onsite chaplain, Rev. Gordon Wong, who is available during class break times across the week. If you have questions for, desire to meet or share a prayer request with Rev. Wong you can contact him directly at [mvchaplain@pointloma.edu](mailto:mvchaplain@pointloma.edu) or [gordonwong@pointloma.edu](mailto:gordonwong@pointloma.edu). Rev. Wong's cell number is 808-429-1129 if you need a more immediate response.

In addition, on the MV campus there is a prayer chapel on the third floor which is open for use as a space set apart for quiet reflection and prayer.

## **STATE AUTHORIZATION**

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State authorization is a formal determination by a state that Point Loma Nazarene University is approved to conduct activities regulated by that state. In certain states outside California, Point Loma Nazarene University is not authorized to enroll online (distance education) students. If a student moves to another state after admission to the program and/or enrollment in an online course, continuation within the program and/or course will depend on whether Point Loma Nazarene University is authorized to offer distance education courses in that state. It is the student's responsibility to notify the institution of any change in his or her physical location. Refer to the map using the below link to view which states allow online (distance education) outside of California.

<https://www.pointloma.edu/offices/office-institutional-effectiveness-research/disclosures>

## **PLNU COPYRIGHT POLICY**

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Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

## **PLNU ACADEMIC HONESTY POLICY**

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Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when in reality they are the results of another person's creativity and effort. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. Faculty should follow and students may appeal using the procedure in the university Catalog. See Academic Policies in the PLNU Catalog for further policy information.

## **PLNU ACADEMIC ACCOMMODATIONS POLICY**

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While all students are expected to meet the minimum standards for completion of this course as established by the instructor, students with disabilities may require academic adjustments, modifications or auxiliary aids/services. At Point Loma Nazarene University (PLNU), these students are requested to register with the Disability Resource Center (DRC), located in the Bond Academic Center. ([DRC@pointloma.edu](mailto:DRC@pointloma.edu) or 619-849-2486). The DRC's policies and procedures for assisting such students in the development of an appropriate academic adjustment plan



(AP) allows PLNU to comply with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. Section 504 (a) prohibits discrimination against students with special needs and guarantees all qualified students equal access to and benefits of PLNU programs and activities. After the student files the required documentation, the DRC, in conjunction with the student, will develop an AP to meet that student's specific learning needs. The DRC will thereafter email the student's AP to all faculty who teach courses in which the student is enrolled each semester. The AP must be implemented in all such courses.

If students do not wish to avail themselves of some or all of the elements of their AP in a particular course, it is the responsibility of those students to notify their professor in that course. PLNU highly recommends that DRC students speak with their professors during the first two weeks of each semester about the applicability of their AP in that particular course and/or if they do not desire to take advantage of some or all of the elements of their AP in that course.

## **PLNU ATTENDANCE AND PARTICIPATION POLICY**

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Regular and punctual attendance at all **synchronous** class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions (virtual or face-to-face), the faculty member will issue a written warning of de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive the appropriate grade for their work and participation. In some courses, a portion of the credit hour content will be delivered **asynchronously** and attendance will be determined by submitting the assignments by the posted due dates. See Academic Policies in the Academic Catalog. If absences exceed these limits but are due to university excused health issues, an exception will be granted.

### **Asynchronous Attendance/Participation Definition**

A day of attendance in asynchronous content is determined as contributing a substantive note, assignment, discussion, or submission by the posted due date. Failure to meet these standards will result in an absence for that day. Instructors will determine how many asynchronous attendance days are required each week.

#### ***Fully online 3-unit courses only:***

Students taking online courses are expected to attend each week of the course. Attendance is defined as participating in an academic activity within the online classroom which includes posting in a graded activity in the course. (Note: Logging into the course does not qualify as participation and will not be counted as meeting the attendance requirement.)

Students who do not attend at least once in any 3 consecutive days will be issued an attendance warning. Students who do not attend at least once in any 7 consecutive days will be dropped from the course retroactive to the last date of recorded attendance.

Students who anticipate being absent for an entire week of a course should contact the instructor in advance for approval and make arrangements to complete the required coursework and/or alternative assignments assigned at the discretion of the instructor. Acceptance of late work is at the discretion of the instructor and does not waive attendance requirements.

## **USE OF TECHNOLOGY**

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In order to be successful in the online environment, you'll need to meet the minimum technology and system requirements; please refer to the [Technology and System Requirements](#) information. Additionally, students are

required to have headphone speakers compatible with their computer available to use. If a student is in need of technological resources please contact [student-tech-request@pointloma.edu](mailto:student-tech-request@pointloma.edu).

Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

### **FINAL EXAMINATION POLICY**

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Successful completion of this class requires taking the final examination **on its scheduled day**. No requests for early examinations or alternative days will be approved.

### **FAITH INTEGRATION IN THE CLASSROOM / ONLINE**

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I am a Christian who believes that successful businesses can be run with integrity, compassion, and ethics, as well as with sound business principles, and that in fact, they go hand in hand. Your business life can and should be used as a platform to bring others to Christ by your actions. I will teach the course from the point of view that one can lead a life of faith that is founded in God's Word. Often, this path is a more difficult one to follow, but in the end, is the far more rewarding one. With all of the on-going corporate scandals, the world is in great need of forward-thinking, ethical Christian business leaders.