



Fermanian School of Business

MGT3082

Applied Entrepreneurship

3 Credit Units

SPRING 2023

Meeting days: Monday / Wednesday	Instructor: Dr. Randal P. Schober
Meeting times: 1.25 – 2.40pm	Phone: Office: (619) 849-2697
Meeting location: FSB 102	E-mail: RandalSchober@pointloma.edu
Final Exam: May 5 th	Office location: Fermanian School of Business. Rm. 126 Office hours: 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

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

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: MGT3082 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 weeks. Specific details about how the class meets the credit hour requirement can be provided upon request.

REQUIRED TEXTS AND RECOMMENDED STUDY RESOURCES

On-line Tool (Required): Each student will be required to pay \$50 for the use of 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

DATE	Class Content / Topics	Assignments / Discussions	WhatAVenture
WEEK 1 Jan 9	Tuesday <ul style="list-style-type: none">• Welcome/Overview/Syllabus Review• Video Introduction Review• \$5 Challenge Assigned Wednesday: <ul style="list-style-type: none">• Creativity & Innovation Part 1	Video Introduction \$5 Challenge	Sign Up

WEEK 2 Jan 16	Wednesday: <ul style="list-style-type: none"> • Creativity & Innovation Part 2 • E-myth Questions 	E-Myth Discussion	
WEEK 3 Jan 23	Monday: <ul style="list-style-type: none"> • Ideation Part 1 Wednesday: <ul style="list-style-type: none"> • Ideation Part 2 	Business Ideas Submission	
WEEK 4 Jan 30	Monday: <ul style="list-style-type: none"> • 1 Min Elevator Pitch • WAV Group Work Wednesday: <ul style="list-style-type: none"> • \$5 Challenge Presentations 	\$5 Challenge Presentations	
WEEK 5 Feb 6	Monday: <ul style="list-style-type: none"> • Step #1: Customer Exploration Wednesday: <ul style="list-style-type: none"> • Step #1 WAV (Group Work) • Start-up Presentation (Group #1) • Start-up Presentation Peer Review 	StartUp Presentation & Review (1)	Step 1
WEEK 6 Feb 13	Monday: <ul style="list-style-type: none"> • Step 1b: Problem Validation Wednesday: <ul style="list-style-type: none"> • Step 1b: WAV (Group Work) • Start-up Presentation (Group #2) • Start-up Presentation Peer Review 	StartUp Presentation & Review (2)	Step #1b
WEEK 7 Feb 20	Monday: <ul style="list-style-type: none"> • Step #2: The Solution Wednesday: <ul style="list-style-type: none"> • Step #2 WAV (Group Work) • Start-up Presentation (Group #3) • Start-up Presentation Peer Review • 'Good to Great' Questions 	Good to Great Discussion StartUp Presentations & Review (3)	Step #2
WEEK 8 Feb 27	Monday: <ul style="list-style-type: none"> • Step #2b: Problem Solution Fit Wednesday: <ul style="list-style-type: none"> • Step #2b WAV (Group Work) • Start-up Presentation (Group #4) • Start-up Presentation Peer Review 	StartUp Presentations & Review (4)	Step #2b
	SPRING BREAK		

WEEK 9 March 13	Monday: <ul style="list-style-type: none"> Step #3: Business Model Canvas Wednesday: <ul style="list-style-type: none"> Step #3 WAV (Group Work) Start-up Presentation (Group #5) Start-up Presentation Peer Review 'TED Talk' Questions 	TED Talk Discussion StartUp Presentations & Review (5)	Step #3
WEEK 10 March 20	Monday: <ul style="list-style-type: none"> Step #4: Competitor Analysis Wednesday: <ul style="list-style-type: none"> Step #4 WAV (Group Work) Start-up Presentation (Group #6) Start-up Presentation Peer Review Promo Marketing Assigned 	StartUp Presentations & Review (6)	Step #4
WEEK 11 March 27	Monday: <ul style="list-style-type: none"> Step #5: Market Size & Growth Wednesday: <ul style="list-style-type: none"> Step #5 WAV (Group Work) Start-up Presentation (Group #7) Start-up Presentation Peer Review 'The Lean Start-up' Questions 	The Lean Start-Up Discussion StartUp Presentations & Review (7)	Step #5
WEEK 12 April 3	Monday: <ul style="list-style-type: none"> Step #6: Financial Wednesday: <ul style="list-style-type: none"> Step #6 WAV (Group Work) Start-up Presentation (Group #8) Start-up Presentation Peer Review 	StartUp Presentations & Review (8)	Step #6
	EASTER BREAK		
WEEK 13 April 10	Monday: <ul style="list-style-type: none"> Promo Video Wednesday: <ul style="list-style-type: none"> Funders Response Paper 	Promotion Video Funder's Response Paper	
WEEK 14 April 17	Monday: <ul style="list-style-type: none"> Pitching Wednesday: <ul style="list-style-type: none"> Pitch Practice 		

WEEK 15 April 24	Monday: <ul style="list-style-type: none"> Pitch Presentations Wednesday: <ul style="list-style-type: none"> Pitch Presentations 		
WEEK 16	Pitch Presentation Review		

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

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

COURSE COMPONENTS

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 in class. 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 5-minute LIVE 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 presentation outlining the strategy will be given in class and be reviewed by peers. Instructor and peers will judge the assignment based on creativity, presentation impact and monetary gain.

3) Start-Up Presentation & Peer Review (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 live in-class 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.

6) Funder's 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

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.

Assignments will be considered late if posted after the specific time stated on the day, they are due (Pacific Standard Time). *Late assignments* will be graded on the following basis:

up to 1 day late - 10% reduction
up to 2 days late - 20% reduction
up to 3 days late - 30% reduction
up to 4 days late - 40% reduction
up to 5 days late - 50% reduction
over 5 days late - not accepted*

*Only in exceptional circumstances will late work more than 5 days late be accepted. Please communicate with me if you experience exceptional circumstances during the semester as this will be assessed on an individual basis.

SPIRITUAL CARE

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 or 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

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

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

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

PLNU is committed to providing equal opportunity for participation in all its programs, services, and activities. Students with disabilities may request course-related accommodations by contacting the Educational Access Center (EAC), located in the Bond Academic Center (EAC@pointloma.edu or 619-849-2486). Once a student's eligibility for an accommodation has been determined, the EAC will issue an academic accommodation plan ("AP") to all faculty who teach courses in which the student is enrolled each semester.

PLNU highly recommends that students speak with their professors during the first two weeks of each semester/term about the implementation of their AP in that particular course and/or if they do not wish to utilize some or all of the elements of their AP in that course.

Students who need accommodations for a disability should contact the EAC as early as possible (i.e., ideally before the beginning of the semester) to assure appropriate accommodations can be provided. It is the student's responsibility to make the first contact with the EAC.

PLNU ATTENDANCE AND PARTICIPATION POLICY

Regular and punctual attendance at all class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions, 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.

USE OF TECHNOLOGY

In order to be successful in your course, 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, microphone, or webcams compatible with their computer available to use for any online or hybrid classes. Please note that any course with online proctored exams require a computer with a camera (tablets are not compatible) to complete exams online.

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

FINAL EXAMINATION POLICY

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

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.