

Entrepreneurial Strategy (MGMT 3100)
CIMBA - Paderno del Grappa, Italy

Summer 2015

Your Instructor: Prof. Michele Chiariello
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 Office hours: by appointment in CIMBA office.

Course Description

Entrepreneurship is not just about business. It is about creativity, ideas, innovation, and new (organizational and individual) ventures of all sorts. Entrepreneurs are most prevalent in the business world, but they are also visible in all types of professional endeavors. Social entrepreneurs, for example, bring new ideas to non-profits related to social causes, education, the arts, and to governmental entities. Furthermore, entrepreneurship is ubiquitous: it is evident in every country and in every culture.

The purpose of this class is to present the subject of entrepreneurship in both theoretical and practical terms. The theoretical aspects will allow you to examine entrepreneurship by focusing on what it takes to bring new ideas and ventures to fruition (i.e., how opportunities are discovered, the conditions of markets and industries that must be weighed in choosing to enter them, and the resources and characteristics needed by an entrepreneur to establish a new venture and build it into a successful enterprise). The practical part of the course is a close interaction with the managerial and entrepreneurial experience that will be brought to class and the application of theory to specific cases and projects. You will need to understand the tools and ideas that have proven to be most useful for those who have successfully started new ventures.

Prerequisites:

There are no formal prerequisites for this course, although it is recommended that students have previously taken at least one course in business administration.

Pre-assignments:

(mandatory before travel to Italy – to be uploaded on ICON or sent via mail before May 16th 2015)

You all are required to read/study three articles and for the one that is specifically assigned to the first letter of your surname you are requested to do also the following:

- 1) submit a written synthesis of at least two pages (font 12 with 1,5 spacing)
- 2) submit a Power Point of at least 8 slides with the key concepts that you'll present in class the first week of the course.

Specific Article assignment for surnames starting with “A” to “G”

i) Reinventing Your Business Model by Mark W. Johnson, Clayton M. Christensen, and Henning Kagermann

Specific Article assignment for surnames starting with “H” to “R”

ii) Beating the Odds When You Launch a New Venture by Clark Gilbert and Matthew Eyring

Specific Article assignment for surnames starting with “S” to “Z”

iii) The five competitive forces that shape Strategy by Michael Porter

Articles will be available for download on the Course Web site on ICON or, in case you do not have access to ICON yet, via mail on request form your instructor (michele.chiariello@gmail.com)

Statement of Teaching Philosophy

My objective in teaching this course is to introduce you to the fundamentals of Entrepreneurship and make it as interesting and applicable as possible, through my extensive 20+ years of hands-on, corporate Marketing and Entrepreneur experience, I plan to incorporate many of the things that I learned into our discussions. My first and foremost expectation is that you will study and understand the reading assignments and **come to class prepared** to discuss the material covered in each chapter. Time limitations make it impossible for me to cover every point in the chapter. The parts of the text that are not mandatory for the tests will be clearly stated in class and on ICON. All the rest of the text

material, even if I do not cover the material in class, and topics covered In Class Simulations and Activities (I.C.S. and I.C.A.) will be potentially part of tests. Ask questions if you would like clarification on a specific point. During this course you will be able to apply what you learn in developing a **Feasibility Analysis** for a fictitious firm. The class will be divided into teams of four/ five and you will work together to choose your product, write your document based on what you learn in our course and present the key elements of your plan on specific dates during the course. We'll also do a business game and a computer simulation in class. All those will be graded group activities.

Course Materials & Resources

Entrepreneurship: Successfully Launching New Ventures, 3/e by Bruce R. Barringer and R. Duane Ireland. Your reading will be supplemented with additional articles, cases, and web-based materials.

Class Schedule

We will cover lecture topics in the following sequence. I reserve the right to modify this schedule according to class progress. Students will be notified of any changes in class. In addition to the text chapters, a number of Class Activities and Simulations will be a part of your course pack (I.C.A. & I.C.S.).

TOPICS – CHAPTERS	ACTIVITIES
-Introduction to entrepreneurship- Chapter 01 -Recognizing opportunities and generating ideas- Chapter 02 -Feasibility analysis- Chapter 03	I.C.A. on Feasibility Analysis I.C.S. on Feasibility Analysis
-Writing a business plan- Chapter 04 -Industry and competitor analysis- Chapter 05 -Developing an effective business model- Chapter 06	Company tour I.C.A. on Business Model I.C.S. on Business Model
-Preparing the proper ethical and legal foundation- Chapter 07 -Assessing a venture financial strength/viability- Chapter 08	Guest Speaker
-Building a new venture team- Chapter 09 -Getting financing or funding- Chapter 10	I.C.S. Business game I.C.A. Projects presentations

I.C.A. = In Class Activity (in Groups or Individual) I.C.S. = In Class Simulation (in Groups or Individual)

Grading

Quizzes	50 points
Exam 1	250 points
Exam 2 (Final)	250 points
Pre-Assignment	100 points
Game and GoVenture CEO simulation	50 points
Group assignment	100 points
Individual presentation	100 points
Class participation, I.C.S. and I.C.A. activities	<u>100 points</u>
	1000 possible total points

Course grades will be approximately distributed according to the recommended guidelines of the Marketing Department at the University of Iowa, which is 30% A's, 40% B's, 25% C's and 5% D's.

Final grades will be by percentage, following customary scales:

98.00+ = A+; 92.00 – 97.99 = A; 90.00 – 91.99 = A-; 88.00 – 89.99 = B+; 82.00 – 87.99 = B; 80.00 – 81.99 = B-; 78.00 - 79.99 points = C+; 72.00 – 77.99 = C; 71.99 - 70.00 = C-; 68.00 – 69.99 = D+; 62.00 - 67.99 = D; 60.00 – 61.99 = D-. F = below 60 points.

I may assign some extra-points to valuable students who are working hard but may be in a “low performance” group. In order to have access to extra points you need to clarify this status on your group to me before the end of week 3. We'll do our best to solve the issue and possibly enable group potentials before going into extra points evaluation.

Professionalism:

Students are expected to come to class on time prepared to actively and thoughtfully discuss the day's topic. The level of participation of the students greatly affects the quality of the class, and, as such, students are expected to assume an active role in classroom learning. Early departures, personal conversations, snoozing, checking cell phones, and attention to materials not related to the class will not be tolerated, as these behaviors detract from the overall class atmosphere. No electronic devices, including laptops, tablets, or mobile phones, are allowed to be visible once class begins, unless they are permitted for use in a class exercise.

Course Policies :

All course policies listed below are governed by the Henry B. Tippie College of Business, the University of Iowa.

Accommodating Students with Disabilities/Academic Accommodations

A student seeking academic accommodations such as a modification of seating, testing, timing, etc. should first register with Student Disability Services, then contact Shannon Lizakowski (shannon-lizakowski@uiowa.edu) in the CIMBA Office to make further arrangements. See <http://sds.studentlife.uiowa.edu> for more information.

Absence Policy

Attendance at all classes and CIMBA sanctioned activities is MANDATORY.

All unexcused absences will have the following consequences:

- a. 1st absence will result in a loss of a 1/2 of a letter grade in that class
- b. 2nd (cumulative) absence will result in a loss of an entire letter grade in that class
- c. 3rd (cumulative) absence will result in a dismissal from the program.

Absences due to illness require a note from the CIMBA Office Staff. If a student is sick and cannot attend class, he/she must inform the CIMBA Staff immediately.

Failure to do so will result in an unexcused absence.

Grievance Policy

Student concerns regarding this course should first be discussed with me, the faculty member teaching this course. If we can't resolve the complaint, you may contact the CIMBA Director, Brandelle Unkrich (319-335-1041, brandelle-unkrich@uiowa.edu). The Director will review the details of the complaint and involve the Associate Dean of the Undergraduate Programs, as needed.

Sexual Harassment

Sexual harassment subverts the mission of the University and threatens the well-being of students, faculty, and staff. All members of the UI community have a responsibility to uphold this mission and to contribute to a safe environment that enhances learning. Incidents of sexual harassment should be reported immediately. If you feel that you are being or have been harassed or you are not sure what constitutes sexual harassment, we encourage you to visit the University website,

www.sexualharassment.uiowa.edu/index.php, and to seek assistance from the CIMBA Director, Brandelle Unkrich, at 319-335-1041 or brandelle-unkrich@uiowa.edu.

Academic Misconduct

The Tippie College of Business at the University of Iowa follows an honor code regarding academic misconduct. That code can be found at <http://tippie.uiowa.edu/honorcode.cfm> and includes cheating, plagiarism, unauthorized collaboration, obtaining an unfair advantage, forgery, facilitating academic dishonesty, and misrepresentation. Be sure you are familiar with this code. Students who exhibits academic dishonesty will receive a zero (0) for the assignment or examination involved and may receive an "F" for the class. All incidents of cheating will be reported to the CIMBA staff, as well as to the Senior Associate Dean of the Tippie College of Business. The decision of the professor may be appealed to a Judicial Board. The Honor Code for the Tippie College of Business will determine the appropriate appeal process.