CISB 2379: IDENTIFYING ENTREPRENEURIAL OPPORTUNITIES

*** MAYTERM ***

12:00PM-4:00PM ➔ ROOM TBD
Tentative Syllabus
(Version 1 - Revised 2/14/2019)

INSTRUCTOR: PROFESSOR SIMON MAK, PHD
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Office Hours: By appointment

Dr. Mak is Professor of Practice in Entrepreneurship in the Department of Strategy, Entrepreneurship, and Business Economics and the Associate Director of the Caruth Institute for Entrepreneurship at SMU’s Cox School of Business. Dr. Mak is a winner of the Cox Innovative Teaching Award, SMU Rotunda Outstanding Professor Award and the SMU Tunks Distinguished University Citizen Award for his work in promoting entrepreneurship throughout the SMU community. Prior to his academic career, Dr. Mak worked in Fortune 100 companies Raytheon and Digital Equipment Corporation (DEC), Mercury Interactive (a Silicon Valley venture-backed startup that went IPO and was acquired by HP for $4.5B), his own dot-com, a startup magazine, and most recently a Linux tools software company that he help sell to Japanese investors. He received his bachelor’s in mechanical engineering from the Massachusetts Institute of Technology (MIT), an MBA in Finance from SMU Cox School of Business, and a PhD in Applied Sciences (Systems Engineering focus) from the SMU Lyle School of Engineering. Dr. Mak is actively involved with the SMU Undergraduate Entrepreneurship Club (www.facebook.com/smuundergraduateentrepreneurshipclub), Big Ideas (www.smu.edu/bigideas), the SMU Intervarsity Fellowship, and the SMU e–Sports Club. Follow him on FB: SMU-Simon Mak and Twitter: @ProfSmak

CATALOG DESCRIPTION:

CISB 2379. Identifying Entrepreneurial Opportunities. Recognizing entrepreneurial opportunities in a variety of settings. Emphasizes entrepreneurial orientation and entrepreneurship as a manageable process that can be applied in many organizational settings, including a family business. Identifies the ways in which entrepreneurship is manifested, and discusses the characteristics and implications of social, high-tech, corporate, and public sector entrepreneurship. Reserved for Cox majors.

STUDENT LEARNING OUTCOMES AND OBJECTIVES for MAYTERM Class:

“Entrepreneurs are expected to accomplish more than is humanly possible with less that is humanly conceivable. Teaching entrepreneurship begins here.” - Steve Blank
Identifying Entrepreneurial Opportunities is designed as a hands-on, experiential class that provides an overview of the different methods for identifying new startup ideas, and then applying screening methods towards the translation of ideas into new business/entrepreneurial opportunities. The intended learning outcomes of this class are as follows:

1. To understand something about the nature of entrepreneurship and the entrepreneurial process
2. To gain the skills needed to apply basic methods for identifying new start-up ideas in TWO industries
3. To gain the basic skills needed to evaluate and translate new startup ideas into viable business opportunities
4. To develop the skill of writing an executive brief (Opportunity Paper) on the evaluation of a new idea as a potential new business opportunity
5. To hone the presentation skills needed to pitch to investors.
6. To develop basic skills in the role of an investor.

ORGANIZATION:

The course consists of four themes:

1. Current Events
   a. Posted on Twitter
   b. In-class discussions

2. Key Elements of Entrepreneurship
   a. Definitions
   b. The Entrepreneurial Process
   c. Frameworks for New Startup Ideation

3. Case Studies
   a. Live – Guest speakers will discuss their real-world entrepreneurial experiences
   b. Video – Interviews featuring entrepreneurs

4. Assignments
   Assignments are designed to walk students through the basics of writing new business opportunity briefs as well as presenting to professional investors/bankers
   - Current Events
   - Top 5 New Startup Ideas
   - Online & In-Class Elevator Pitches
   - New Blockchain Opportunity Paper & Presentation
   - New London High-Tech Opportunity Paper & Presentation
REQUIRED ONLINE MATERIALS:

- Axure.com student software account – We will use for building app demo
- Class Facebook Account – We will use for class discussions
- Class Twitter Account – We will use for current events
- www.businessmodelgeneration.com/canvas - We will use for startup business modeling

OPTIONAL COURSE MATERIAL:
HELPFUL TEXT & BUSINESS PLAN SOFTWARE:

- Disciplined Entrepreneurship: 24 Steps to A Successful Startup, by Bill Aulet. Available on Amazon Prime $16.16
- THE PORTABLE MBA IN ENTREPRENEURSHIP, by Bygrave and Zacharakis, any edition
- PATTERNS OF ENTREPRENEURSHIP MANAGEMENT, by Kaplan and Warren, 4th Ed.
- THE STARTUP OWNER’S MANUAL, by Blank and Dorf
- THE ART OF THE START, by Kawasaki
- BUSINESS PLAN PRO, by Palo Alto Software

COURSE CONTENT:

1. Lectures – Subject matter from the teacher’s personal experience, research, and the optional materials will form the basis for the lectures and handouts. The purpose of the lectures is to teach practical concepts that can help an entrepreneur start his/her business in a thoughtful manner.
   ❖ “Suppose one of you wants to build a tower. Will he not first sit down and estimate the cost to see if he has enough money to complete it? For if he lays the foundation and is not able to finish it, everyone who sees it will ridicule him, saying, ‘This fellow began to build and was not able to finish.’” Luke 14:28-30 (NIV84)

2. Practice – Real hands-on learning through interacting with potential customers, professional service providers, and industry mentors; interactions with guest speakers; discussion of cases, and in-class assignments.

3. Application
   ❖ All GROUP assignments will be teams consisting of 2-3 members.
   ❖ Creativity lectures/exercises/assignments are designed to be the building blocks for conceptualizing new startup ideas
   ❖ Throughout the course students will gather and develop their own primary and secondary research data from the marketplace to validate and refine their startup ideas
   ❖ Elevator Pitches and New Business Opportunity Presentations will introduce students to the role of being investors
   ❖ Application Emphasis
     i. 1st Half of Class – Generic ideas
     ii. 2nd Half of Class – Industry focused ideas
COMPUTER POLICY:

Students are ENCOURAGED to bring their computers to class to surf the net for adding insights into classroom discussions, but NOT TO do emails, chatting, and non-class related surfing. Also, computers are to be CLOSED during guest speaker talks.

DISABILITY ACCOMMODATIONS:

Students needing academic accommodations for a disability must first contact Ms. Rebecca Marin, Coordinator, Services for Students with Disabilities (214-768-4557) to verify the disability and establish eligibility for accommodations. They should then schedule an appointment with the professor to make appropriate arrangements. (See University Policy No. 2.4.)

RELIGIOUS OBSERVANCE:

Religiously observant students wishing to be absent on holidays that require missing class should notify their professors in writing at the beginning of the semester, and should discuss with them, in advance, acceptable ways of making up any work missed because of the absence. (See University Policy No. 1.9.)

***CLASS ATTENDANCE (SMU Course Catalog)***

“Regular class attendance is required. The instructor of each class announces at the beginning of the course policies regarding the effect of class attendance on the student's standing in the course. These policies may include dropping a student from the course for nonattendance after a certain number of absences. All reasons for absence should be submitted at once to the instructor.

The satisfactory explanation of absence does not relieve a student from responsibility for the work of the course during his or her absences. A student who misses an announced test, examination, or laboratory period in a regular course of study and has the permission of the instructor may be given an opportunity to make up the work at the instructor's convenience. The instructor determines in all instances the extent to which absences and tardiness affect each student's grade.

Students may be dropped by a course instructor or academic dean for nonattendance or tardiness with a grade of W until the calendar deadline to drop. After the deadline, students must remain enrolled in the course.”

- Excused Absence - Since May-Term is so short, only absences due to “extreme circumstances” are excused….but you MUST EMAIL NOTIFY ME WITHIN 24 HOURS to be excused
- Unexcused Absence - I will allow 1 UNEXCUSED absence; otherwise, -3 points from your final grade for the 2nd absence
- Total absence of 3 or more may result in you being dropped from the class

ACADEMIC HONESTY:

If it is determined that any portion of your work is taken VERBATIM from another source (online, previous business plans, etc), then you will automatically receive an “F” for that assignment or you may be dropped from the class.
TIME MANAGEMENT:

Undergrad catalog calls for 2 hours of prep per hour of class time, so ON AVERAGE plan to spend approx. **UP TO 18 hours on homework** per week!!!! Since this is a compressed semester class, you need to be prepared to work even longer if necessary.

EVALUATION (TENTATIVE):

The grade for the class will be based upon the following deliverables:

1. Current Events Tweets (50% posting and 50% sharing) – 2X (I) 4 points
2. Online (FB) Investor Elevator Pitch (I) 4 points
3. Top 10 Startup Ideas Paper – No Apps (I) 20 points
4. App Startup Opportunity (G)
   a. Top 5 Paper 10 points
   b. #1 App Presentation 10 points 20 Points TOTAL
5. Intl App Startup Opportunity (G)
   a. Top 5 Paper 10 points
   b. #1 Intl App Presentation 10 points 20 Points TOTAL
6. Midterm Quiz (I) 10 points
7. Final Quiz (I) 10 points
8. Class Participation – (I)
   a. Personal Intro FB Video (2)
   b. FB Elevator Pitch Vote w/Reason (2)
   c. Resume (1)
   d. Mustang Tank (4)
   e. Peer Group Eval (2)
   f. Entrepreneurial Spirit (1) 12 points

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Total 100 points

(I) – Individual (60 points) (G) – Group (40 points)

BONUS OPPORTUNITIES:

1. QUICK-Pitch Contest +1 point
2. BEST Online (FB) Elevator Pitch +1 point
3. BEST In-Class Elevator Pitch +1 point
4. BEST Startup Opportunity Presentation +1 point

Unexcused Absences -3 point/day off Total points
Peer Group Evaluation Up to -5 points off final grade
No Late Papers/Presentations

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<th>Grading Scale:</th>
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<tr>
<td>A: 93 or above</td>
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<td>A- : 90 to 92</td>
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<td>B - : 80 to 82</td>
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GROUP EVALUATION FOR EACH GROUP ASSIGNMENT
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Please Circle Appropriate Assignment:

App / Intl App

Evaluate each person in your group, including yourself, by using the following evaluation criteria and scale. At the teachers discretion, up to 5 points can be deducted from the assignment grade for the INDIVIDUAL due to poor group ratings.

Excellent = 4   Good = 3   Fair = 2   Poor = 1

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<th></th>
<th>Your Name</th>
<th>Teammate #2</th>
<th>Teammate #3</th>
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<tbody>
<tr>
<td>Attendance at team meetings</td>
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<td>Preparation for team meetings</td>
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<td>Willingness to accept tasks</td>
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<td>Focus and productivity at team meetings</td>
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<td>Overall quality of work</td>
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<td>Overall contribution to this assignment</td>
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<td>Would you work with this person again? YES or NO (Explain Below)</td>
<td>N/A</td>
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ADDITIONAL COMMENTS:

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Return form in Canvas after both App and Intl App Assignments