MGMT 5360 – Entrepreneurial Fundamentals  
Fall 2020  
Seattle University – Albers School of Business

Instructor

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Contact

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Class information

Class Web site: on Canvas (your login and password are your full SU e-mail address and pw, including the @seattleu.edu portion on the Canvas login page).

Time/Location

Wednesday 6:00 pm-9:00 pm Online. The first-class session is on September 9th, 2020.

Readings

HBR: Will be announced in Canvas

Course Description

This is the foundation course for the Graduate Certificate in Innovation and Entrepreneurship at Seattle U. However, this course is also open to all individuals interested in entrepreneurship in its many forms; sole proprietorships, partnerships, venture-funded businesses, family-owned businesses, franchises, corporate entrepreneurship, micro-enterprise, and others. The intention is to provide the student with both a broad survey of different entrepreneurial structures coupled with an understanding of the elements and processes critical to the success of the entrepreneur.

One of the most creative and critical aspects of entrepreneurship is idea generation and concept verification. In addition to our readings and real-life case lectures, students will have the opportunity to submit their personal business concepts for potential inclusion in a feasibility analysis. During this process, student teams will ascertain the viability and potential success of a business concept. Each team will select a project/business idea generated from among themselves, and proceed through the remainder of the quarter to produce a robust go/no-go analysis as an end product from our work together.
Students can look forward to exposure by hearing from the instructor and a variety of guest speakers who are all entrepreneurial leaders and functional experts - in addition to being well versed in sales, marketing, finance, human resource, management, leadership, etc. While it may be difficult or impossible to teach people to be entrepreneurs, the process of being a successful entrepreneur can be learned. At the end of this course, students should have amassed a basic set of tools, processes and recommendations to aid in their entrepreneurial success.

Who Should Take This Course?

Students interested in participating in any form of entrepreneurship are invited to take this course, regardless of their functional discipline or core industry. Students just starting a new entrepreneurial venture are particularly encouraged to participate in the class and to submit their concepts for further analysis and validation.

Further, developing an entrepreneurial mindset is a valuable skill set even within the corporate environment. The ability to notice what’s “missing” and create value through innovative solutions can be a powerful differentiator in one’s career path.

One of the primary objectives of this course is to provide you with a basic foundation of the different types of entrepreneurial paths that can be pursued, as well as examples of each from both our readings and guest speakers. As part of this journey of discovery, you will also be asked to reflect on your own attitudes about business ownership, entrepreneurship and the entrepreneurial mindset. This reflection, both at the outset and at the conclusion of the course, can be a valuable tool in understanding why, how and when you may wish to incorporate these principles into your careers.

Course Objectives

The objectives of his course are to provide an opportunity to learn and do the following:

1. Develop an assessment and understanding of your personal entrepreneurship strategy.
2. Develop an understanding of the variety of different entrepreneurial approaches and endeavors one can pursue.
3. Develop a framework for idea generation, and the practicing the habit of opportunity observational skills.
4. Develop skills in opportunity assessment. The core of entrepreneurship is recognizing opportunities, evaluating those opportunities, and then executing on worthwhile endeavors.
5. Develop skills in business research.
6. Develop a framework for deciding on the feasibility of an idea or project.
7. Obtain an understanding of the process and procedures of starting and growing a new venture along with the related risks, challenges and rewards as a new CEO and/or business owner.
8. Develop skills in writing and presenting an introduction to a business plan. The importance of this becomes relevant as entrepreneurs build their management teams and solicit funding.

Format

As a class, we will discuss the types of opportunities available to entrepreneurs, the generation and evaluation of business ideas, and the mechanics of founding and running an entrepreneurial venture. A variety of teaching methods will be used, including mini-lectures, real-life case examples/analyses, readings, guest speakers, and research (feasibility) papers. Students will have the opportunity to explore areas and opportunities germane to their specific interest and to obtain feedback from the instructor and the class.
Evaluation

Course deliverables will be evaluated on a points basis. Total points will be converted into a final percentage score at the end of the quarter and assigned a letter grade according to the grading scale in Canvas.

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<th>Assignment</th>
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**Total Points:** 1000

1) Class Participation:
Class participation includes **attendance**, active participation in class and online. Frequency and the quality of your participation in discussions are important. Students are to keep up with the readings and assignments. Participation scores are divided between graded discussion threads and attendance. Total points available for both of these activities are **200 points**.

   1a) Graded discussion posts: Individual
   There will be weekly discussion threads during the quarter. Posted questions may touch on material covered by the guest lecturer, or relate to class lecture materials to reinforce course concepts. You are not expected to post anything lengthy. A few sentences to a few paragraphs is sufficient, given you provide a substantive insight, comment, observation or question. You may also reply to a classmate’s post as well, and further the conversation that way. Each week’s discussion post is worth a total of 10 points, or 100 points maximum score for the quarter.

   1b) Attendance/participation: Individual (100 points):
   There’s no textbook for this course. Attendance is very important as each class builds on the prior material. If you need to miss a class, please email the instructor in advance. These points are awarded at the instructor’s discretion. If there is a pattern of excessive absences, points may be deducted. I understand there may be work travel or other requirements that may cause an absence. Just please notify me in advance. Peer evals are part of this score as well.

2) Personal Entrepreneurship Strategy Paper: Individual
This assignment includes a self-evaluation questionnaire designed to help you form and evaluate your own entrepreneurship strategy (2-4 pages, double spaced). The questionnaire can be accessed from Canvas as a Word doc, and you can yellow highlight in MS Word your numeric selection when scoring each question. There are also fill-in questions where you can jot down notes to yourself. Your paper should reflect in an
essay the major themes you learned about your attitude toward entrepreneurship. Feel free to point out areas that didn’t surprise you, as well as areas that you hadn’t considered.

Your initial essay and questionnaire will be worth 100 points.

3) Specified exercises in Canvas:
Three specified exercises will be posted in Canvas, which together will have 60 points available. Brief descriptions are below. Further criteria will be posted in Canvas.

3a) Personal idea generation exercise: Individual (25 points):
During the first week of class, you will spend some time working with a framework to help you notice ideas and potential opportunities in your environment. The exercise will ask you to take a personal inventory of your skills and experience, as well as what you may have noticed in your circle of influence. This assignment will not have “wrong” answers. It is designed to encourage creativity, and being mindful of filters and blinders that may be contributing to a confirmation bias of how the “world” works. We will discuss this further in our first class session, and lay out the framework for your idea generation exercise. The deliverable will be a short write-up, submitted in Canvas, listing your ideas, good and bad as you see them. Your write-up will also describe one that you think you would like to advocate for within your team. You will describe why you selected the idea you chose, and describe why you rejected at least one of your other ideas. This write-up should be 1 page or less. It can be in bullet form for your ideas, with a couple of paragraphs of your selection and/or thought process.

3b) Dilution exercise: Individual (25 points):
Dilution is an important concept to understand as you move forward in the financing of your business concept. This exercise is provided to help you gain some practice in completing a very basic cap table of pre and post stock ownership that includes a stock option plan for your key employees or board members.

3c) Entity Name, Trademark and Domain search: Team (10 points):
This assignment is designed to get your groups accustomed to performing initial searches for name availability for your company, or for your product/service. I'd like a brief write up that lists at least two names you considered. Tell me if the name is for your company, or for a product line or service offered by your company.

For each of the two names or slogans, please list the following:

a) if there is live or dead trademark listed on TESS for this name or slogan?

b) if there is a live trademark already, what industry classification(s) is it listed in? Does this class conflict (in other words, is your product/service also in the same class)?

c) Is your company name or product line name already taken in Washington state? We'll assume you're going to form your entity in WA state for this exercise. I want you to search on the Sec of State's website, under the Corporations section, and look up BOTH a search for entity name for name of your company, and the trademark search to see if a company has trademarked the name or slogan you want to use. Sometimes, if your product or service will just be known by your company’s name, and not a separately trademarked slogan or phrase, then you would just trademark the company name (usually without the LLC or INC suffix). Let me know what you find on both searches.
d) perform a search for domain name availability. If you can't find a dot com version, let me know if you have a different extension you'd like to use, or a different wording, etc.

With this report, I should be able to quickly compare the two choices and see why you chose what you did. It's also a good group exercise in thinking as a team to find a creative and suitable name. This will be part of your IP portfolio. I look forward to seeing what you come up with!

4) Opportunity Summary Outline: Team (50 points):

This is a preliminary evaluative summary outline (1-3 pages maximum) describing at least the following issues:

- Your firm’s intended product/service
- Market size and your market niche
- Competitive advantages-major competitors, how will you compete
- Value Creation, compelling need for customers, and overall potential
- Expectations -- changes you expect in the industry within the next five to ten years and how they could impact your business concept
- Probability of success -why?

The purpose of this summary outline is to pull together your team’s research into an outline format of key data points about your projects. It will highlight where you still need research for your final paper and PowerPoint. This is a team assignment and is worth 60 points.

5) Opportunity Feasibility Paper and PowerPoint Presentation: Team (250 points for the paper, 70 points for the PowerPoint):

This team presentation will consist of two parts, a formal PowerPoint presentation to be turned into the instructor along with a supporting written paper (20 page maximum, not including appendix) discussing the business proposal, **the feasibility of the business**, and the market need for the product and/or service. An estimate of the success for the business is expected.

As part of this feasibility analysis, I will expect no less than 1 page addressing the legal issues surrounding your venture. These may include:

- a) entity selection
- b) employment legal issues
- c) Intellectual property issues
- d) any contract issues
- e) any financing issues from a legal standpoint
- f) other legal issues that you and your investors should be aware of.

Legal issues for new ventures is an area that can become quite technical. If you start your own businesses, you will be working closely with your legal counsel. Even if you are not a founder, but are working in a new venture, you should be aware of these issues so you can contribute to the company's success.

As such, I have arranged for a practicing attorney to be available as a resource throughout the quarter to assist your teams with these questions. You will have the opportunity to arrange communication with your attorney to discuss your selected project and figure out what types of decisions you may need to make. To be clear, the attorney will not be offering you legal advice. He is not retained in any official capacity but is
graciously volunteering his time to help you understand some of these issues. He is an SU Law grad (of course!)

The Power Point presentation and the written feasibility paper are turned in at the same time, and the Power Point presentation must be of high quality, "stand on its own" and be understandable in delivering fully the intended message, assuming the reader might not ever read the supporting written paper. The importance of this approach to these two deliverables will be explained in class.

This is the major project for the course and accounts for 32% of your grade. It deserves considerable attention. This study will be a more in-depth version of the Opportunity Summary Outline and should include, but not be limited to:

- Executive Summary/Business strategy –1-2 pages
- Product or service – description, pricing, production (if appropriate)
- Justification of the opportunity – why do you think your business proposal has an opportunity, what, exactly, is the opportunity? What is your “secret sauce” that will make a difference? Why is it compelling for customers?
- Marketing and distribution – how will you attract customers and sell product or service
- Industry – size, major competitors and their potential reactions and strategies
- Business economics – Do is it make sense? What are start-up expenses and first year loss? What does first full year income statement look like? Expectations (revenue and profit) longer term in 3-5 years. Could you sell the business and if so who would buy it-for how much?
- Exploiting the opportunity – Why and how is your firm capable to succeed in this opportunity?
- Critical issues – What issues will determine the success of this business?
- Conclusion – overall potential for success
- Appendix – supporting evidence for the above

5) Oral Multimedia Presentation: Team (70 points):

Each team is welcome to assign portions of the presentation among the members or select one or two representatives to present on behalf of the group.

Video length: 10 minutes. Make sure you can concisely and clearly describe your business idea. Please ensure you let everyone know if you think your project idea is feasible or not, and why. If you think it may be feasible as a smaller scale, "lifestyle" type business, you can make that observation as well. If it appears initially feasible, please share what you think the exit strategy would be for investors and what is their projected return. Your PowerPoint can be used as the basis for your narrated presentation or you can use other slides that better lend themselves to summarizing the main points as you discuss them in the video. We will discuss everyone’s videos during our final exam session and share feedback and take a vote online. Our final session will only be 6-7:20pm, as listed by the registrar, on Wednesday, Nov 18th. In order to provide everyone time to view all 8 videos, please upload your video or link by 11:59pm on Friday night, Nov 13th. This way, everyone will have the weekend and all the way to Wednesday, the 18th, to see everyone’s work and be prepared to discuss at our final class session.

*The PowerPoint and Written Paper can be discounted by your individual score on a peer evaluation. If you receive a poor evaluation, your grade could be negatively impacted. This is designed to make sure the team works well together and to minimize the free-rider syndrome, among other issues.
Entrepreneurs usually use teams to develop their new venture – people with different skills and expertise contributing to the venture. To simulate this environment, most of your points will be earned by team assignments. Therefore, it is important to establish team relationships and rapport early in the quarter and to develop a team organization to accomplish your projects on time. Your evaluation form of your team members will be submitted to in Canvas, and it will only be read by the instructors. We acknowledge there may be individual variations in scoring of team members, so we are primarily looking for outlier negative scores from multiple team members about one team member if we are going to make an adjustment.

6) **Take home final exam: Individual (200 points):**
   Final reflection assignment and course concept review will be due on the scheduled final exam date for the quarter, Wednesday, November 18th. Instructions in Canvas in the assignment’s box.

**Total course points available: 1000**

**Academic Honesty**

Seattle University is committed to the principle that academic honesty and integrity are important values in the educational process. Academic dishonesty in any form is a serious offense against the academic community. Acts of academic dishonesty will be addressed according to the Seattle University Academic Honesty Policy. If you are not sure whether a particular action is acceptable according to the Academic Honesty Policy, you should check with your instructor before engaging in it.

**Use of Laptops and Recording Devices**

The use of laptops or personal devices in class to take class-notes, view power points or work on class projects is allowed and encouraged. However, please do not use laptops or personal devices in class for any other non-class related activity (including instant messaging, web-browsing, etc.) unless specifically permitted by the instructor.

For protection of proprietary knowledge and for a variety of other reasons, audio and videotaping of any class session is strictly prohibited without prior approval of the instructor. Under extreme circumstances or for a pre-approved class absence, audio recording a class session will be allowed on a case by case basis and with the express permission of the instructor. The student will be responsible for making all necessary arrangements. Students will need to adhere to the appropriate agreed upon use of the content material of these audio recordings.

**Academic Resources**

- Library and Learning Commons (http://www.seattleu.edu/learningcommons/)
  (This includes: Learning Assistance Programs, Research [Library] Services, Writing Center, Math Lab)
- Academic Integrity Tutorial (found on Canvas and SU Online)

**Academic Policies on Registrar website**
(https://www.seattleu.edu/redhawk-axis/academic-policies/)
- Academic Integrity Policy
- Academic Grading Grievance Policy
- Professional Conduct Policy (only for those professional programs to which it applies)

**Notice for students concerning Disabilities**
If you have, or think you may have, a disability (including an ‘invisible disability’ such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class, you are encouraged to arrange support services and/or accommodations through Disabilities Services staff located in Loyola 100, (206) 296-5740. Disability-based adjustments to course expectations can be arranged only through this process.

**Notice Regarding Religious Accommodations**

It is the policy of Seattle University to reasonably accommodate students who, due to the observance of religious holidays, expect to be absent or endure a significant hardship during certain days of their academic course or program. Please see, *Policy on Religious Accommodations for Students* (https://www.seattleu.edu/media/policies/Policy-on-Religious-Accommodations-for-Students---FINAL.PDF).”

**Office of Institutional Equity**

Title IX of the Education Amendments of 1972 (Title IX) prohibits discrimination based on sex in educational programs or activities that receive Federal financial assistance. This prohibition includes sexual misconduct, which encompasses sexual harassment and sexual violence. Seattle U remains committed to providing a safe and equitable learning, living, and working environment. Seattle U offers emergency, medical, and other support resources, as well as assistance with safety and support measures, to community members who have experienced or been impacted by sexual misconduct.

Seattle U requires all faculty and staff to notify the University’s Title IX Coordinator if they become aware of any incident of sexual misconduct experienced by a student.

For more information, please visit https://www.seattleu.edu/equity/. If you have any questions or concerns, you may also directly contact the Title IX Coordinator in the Office of Institutional Equity (email: oie@seattleu.edu; phone: 206.296.2824) University Resources