



Madrid
SAINT LOUIS UNIVERSITY
THE AMERICAN JESUIT UNIVERSITY IN SPAIN

Faculty of Business Administration and Social Sciences (BASS)

**MGT 320 – Managing Ideas in Entrepreneurial Firms – European Union Emphasis
Spring Semester 2013**

Professor: Dr. Sylvia Rohlfer (module leader) & Luis Valverde

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Classes: Monday & Wednesday 17:00 – 18:15 in P06

Office hours: Monday, Wednesday 16.30-17:00, after class and by appointment.

Prerequisite: MGT 300

Credits: 3

Course Description:

This course is intended as a general introduction to the models and applications of entrepreneurship, innovation and creativity. The course will introduce the three major forms of entrepreneurship - independent (as in self-employment), corporate entrepreneurship and social venturing. In addition, the course will educate students about the three key elements of modern entrepreneurship: the recognition and creation of opportunities, the development of strategies to realize those opportunities, and the packaging of those opportunities for maximum impact in intended markets. Special focus on businesses, opportunities, networks and issues that are specific to the Spanish or European environment, and/or held in common with the USA environment are discussed.

Learning Objectives:

Managing Ideas in Entrepreneurial Businesses deals with the central prerequisites needed to start a business.

The objectives for this class are to help you better understand the mind of an entrepreneur, to introduce you to the tools to get started, and to assist in expanding your network from within the Spanish and EU environment. While everyone's roadmap on this path we call entrepreneurship is unique and quite different, we will nevertheless try to identify some of the businesses, opportunities, networks and issues that are specific to the Spanish or European environment, and/or held in common with the USA environment. Specifically, we will provide students with a highly practical examination of this subject through the use of a basic textbook, through presentations from numerous external speakers, through the four "M's" and a comparative table, and through the development by students of an ongoing team feasibility study. Perhaps most importantly, this course will serve as an introduction to the world of entrepreneurship, viewed from the perspective of entrepreneurs who live, study, and/or work outside of the USA. However, regardless of our regional or country of origin, we all share common thread – Passion for developing new businesses.

The aim in this course is not to make you an expert strategic decision maker over the course of a few months. Good strategists develop over long periods of time and with many years of experience. My



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objective is to provide you with multiple opportunities to learn and utilize the various tools and techniques of analysis in formulating and implementing a successful strategy for a firm. I hope to be able to move you further along the continuum of novice to expert in the field of strategic management.

- Sharpen your ability to “think strategically,” evaluate situations from an entrepreneurial perspective, and reach sound business oriented decisions.
- Define and describe the important vocabulary used in the field of entrepreneurship.
- Appreciate the complex set of factors that influence business, entrepreneurs and that create opportunities.
- Understand the challenges of globalization and rapid technological change to entrepreneurial thinking.
- Improve the clarity and effectiveness of your writing.
- Become more confident and effective as a public speaker.
- Synthesize the many courses and experiences you have had during your studies.
- Be more conscious about the importance of exemplary ethical principles, sound personal and company values, and socially responsible entrepreneurial and management practices.
- Understand the role of team members in the entrepreneurial process.
- Think strategically about a start-up, conduct a feasibility analysis and determine a firm’s opportunities for surviving in the market.

Required Textbook:

Entrepreneurial Small Business, 3rd edition, Katz & Green, McGraw Hill International edition

Additional Resources:

Global Entrepreneurship Monitor, 2011 extended report (with country specific summaries):

<http://www.gemconsortium.org/docs/download/2200>

Fostering Entrepreneurship – OECD (1998)

Further recommended readings as indicated in session material. Case study and other working material will be provided in class.

General Information:

This course will be taught with a combination of mini-lectures, practitioner presentations and interactive discussion sessions. Lecture sessions will cover key aspects of conceptual and difficult sections of the chapter. Recommended readings are optional. Tests will be based on lectures and assigned readings.



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GRADE COMPONENTS:

Mid-term exam (20%)
Final Exam (20%)
Feasibility report (15% + 30%)
Learning Log (15%)

GRADE SCALE:

A 100 - 95
A- 94 - 90
B+ 89 - 87
B 86 - 84
B- 83 - 80
C+ 79 - 77
C 76 - 74
C- 73 - 70
D 69 - 60
F 59 - 0

COURSE EVALUATION:

The grading for this course will be cumulative, i.e. students will accumulate percentage marks over the course of the semester, which will total to their final grade.

There will be no "curve" for grades, and everyone can see exactly how many points are necessary for each grade level. Students will receive very little traditional feedback regarding grades until very late in the semester. This is both by design and for practical reasons.

First, entrepreneurs receive no actual feedback until they have invested large quantities of time and money. Indeed, one of the characteristics of entrepreneurs is the ability to live with uncertainty. Secondly, the major components of the grading process are not available until near the end of the semester. The Feasibility Project and the Final Exam occur at the end.

The grading system incorporates learning measures from a variety of sources and formats:

- Knowledge gained from textbooks, class, and speakers are measured by the exam and in class;
- Ability to conduct research, writing and speaking skills are measured from the project;
- Incentive is measured by meeting of deadlines, team member evaluation and quality of research.

Class Participation:

You will find that life passes you by if you don't take the initiative and participate. It is clear that you need to be present and active in order to excel in the various assessments. I also expect you to ask questions and answer questions. You'll have plenty of opportunities for discussions with the speakers, your classmates, other professors, and



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me.

Learning Log (15%):

There will be periodic guest speakers throughout the semester that come from all walks of life. Each speaker will complement the topic that we cover for that week. These successful professionals are taking time from their extremely hectic schedules, and we want to ensure that we make their experience worthwhile. Throughout the semester, you will be asked to write six entries reflecting on guest speakers, class content and discussion and team work on the feasibility study. This might relate to your own capabilities as an entrepreneur, opportunity discovery and the process of working with other and discussing ideas. Each entry should be around 400 words and written as the module advances. The learning log is submitted at the end of the module demonstrating the experience you have gained and the learning that has taken place throughout the term.

EXAMS (40%):

There will be two exams, each worth 20%. Most of the material on the exams will be taken from the text. However, **anything** that we discuss in class is potential test material, such as cases, videos, guest speakers, or additional reading assignments.

To be clear, I am **not always** going to summarize the book for you in this course. You are all capable of reading and understanding it yourselves. My role is to complement the material in the book with cases, videos, PPTs, discussions, exercises, guest speakers, and other real world applications to provide you with opportunities to put entrepreneurial theories in practice. Therefore, **you must read the book in detail** to effectively participate in the class and perform well on the exams. If there are topics in the book that you would like to discuss or need help with that we do not cover in class, send me an email and I will try to cover it in class. Otherwise, we can set up a time to meet outside of class. Make-up exams will only be given if a valid excuse is provided for missing the regular exam. The **final exam** cannot be taken prior to the date set by the University!

FEASIBILITY ANALYSIS & PRESENTATION (45%)

This project will definitely require work outside of class. If you cannot meet with your group outside of class, you should not take this course.

In the beginning of the semester, we will select 6-8 new ideas or endeavors for a semester-long feasibility study. They will come from your ideas or from outside businesses. A team of 3-4 classmates will be assigned to each of these ideas. Over the course of the semester, each team will research and analyze the endeavor and provide a comprehensive report at the end of the semester.

15%: Your team will be responsible for turning in a **rough draft** paper and giving an **initial presentation** of your feasibility project to your teacher and outside judges before



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the mid-term exam. More details will be discussed in class.

30%: At the end of the semester, your team will turn in a 10-page **final report** about the feasibility of your new product or endeavor. It will not only tell about the product and whether it's a go/no-go, but provide the research and analysis. More details on this report will be provided as the semester proceeds.

In addition to your Final Report, your team will present its findings to the class and a panel of judges for their review. The **final presentation** will consist of a 10-minute presentation highlighting your endeavor and your findings. At the end, your teacher and outside judges will ask questions about your report and presentation for another 10 minutes. Then your judges and your teacher will grade your presentation and your idea.

Furthermore, at the completion of the project, each student will rank the presented projects in class and provide us with a final ranking of teams. The students must also develop and turn in measurable criteria that serve as a guide for the evaluation process.

More details will be provided later in the class.

Group Grade:

I reserve the right to adjust the grades of individual team members up or down, depending upon my judgment of individual contributions – in other words, I will be on the lookout for either heroic efforts or free riding. In addition, group members will submit a confidential **peer analysis** the day of the group presentation in which you will grade the other members of your group.

ADDITIONAL INFORMATION

BLACKBOARD:

Your use of Blackboard is required for this course. I will provide you with a range of materials (syllabus, guidelines, PPTs, additional readings, etc.) on Blackboard throughout the course and it is your responsibility to check Blackboard regularly for any updates, new materials, or announcement.

PROFESSIONALISM:

In this class we will operate just like in any other professional environment. You are expected to arrive on time and be prepared. As responsible adults, I trust you will be able to sustain a mutually respectful classroom atmosphere by treating all classmates as equals. Assignments and projects are to be turned in on time and according to format guidelines.

CLASS TIMING AND ATTENDANCE:

Because of the comprehensive nature of the course, we will need to cover an extensive amount of



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material, which all builds upon itself systematically. This therefore implies that you always attend this course. Missed classes are only excused for special circumstances for which you must provide written proof. **If you must miss a day of class, it is your responsibility to get the notes and to find out about any assignments that may have been given out that day.** Missing an unexcused class session could negatively affect your overall grade.

Accommodation Statement

In recognition that people learn in a variety of ways and that learning is influenced by multiple factors (e.g., prior experience, study skills, learning disability), resources to support student success are available on campus. Students who think they might benefit from these resources can find out more about:

1. Course-level support (e.g., faculty member, departmental resources, etc.) by asking your course instructor.
2. University-level support (e.g., tutoring/writing services, Disability Services) by visiting the Academic Dean's Office (San Ignacio Hall) or by going to http://spain.slu.edu/academics/learning_resources.html.
3. Students who believe that, due to a disability, they could benefit from academic accommodations are encouraged to contact Disability Services at +34 915 54 58 58, ext. 204, send an e-mail to counselingcenter-madrid@slu.edu, or to visit the Counseling Office (San Ignacio Hall). Confidentiality will be observed in all inquiries. Course instructors support student accommodation requests when an approved letter from Disability Services has been received and when students discuss these accommodations with the instructor after receipt of the approved letter.

Academic Honesty and Plagiarism

The University is a community of learning, whose effectiveness requires an environment of mutual trust and integrity, such as would be expected at a Jesuit, Catholic institution. As members of this community, students, faculty, and staff members share the responsibility to maintain this environment. Academic dishonesty violates it. Although not all forms of academic dishonesty can be listed here, it can be said in general that soliciting, receiving, or providing any unauthorized assistance in the completion of any work submitted toward academic credit is dishonest. It not only violates the mutual trust necessary between faculty and students but also undermines the validity of the University's evaluation of students and takes unfair advantage of fellow students. Further, it is the responsibility of any student who observes such dishonest conduct to call it to the attention of a faculty member or administrator.

Examples of academic dishonesty would be copying from another student, copying from a book or class notes during a closed-book exam, submitting materials authored by or editorially revised by another person but presented as the student's own



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work, copying a passage or text directly from a published source without appropriately citing or recognizing that source, taking a test or doing an assignment or other academic work for another student, tampering with another student's work, securing or supplying in advance a copy of an examination without the knowledge or consent of the instructor, and colluding with another student or students to engage in an act of academic dishonesty.

Where there is clear indication of such dishonesty, a faculty member or administrator has the responsibility to apply appropriate sanctions. Investigations of violations will be conducted in accord with standards and procedures of the school or college through which the course or research is offered. Recommendations of sanctions to be imposed will be made to the dean of the school or college in which the student is enrolled.

Possible sanctions for a violation of academic integrity include, but are not limited to, disciplinary probation, suspension, and dismissal from the University. The complete SLU Academic Honesty Policy can be found at the following link:

http://spain.slu.edu/academics/academic_advising/docs/Academic_integrity.pdf

Important Dates

Jan. 23 – Last day to drop a class without a grade of W or to add a class

Feb. 7 – Last day to choose audit (AU) or pass/no pass (P/NP) options

Feb. 14 - Registration for Summer 2013 Sessions begins

Mar. 11 – Last day to drop a class and receive a grade of W

Mar. 15 - Last day to submit transfer application for spring semester

Apr. 9 - Registration for Fall 2013 Semester begins



Course Schedule**

Date	Material	Session Focus
14 Jan	Chapter 1	Introduction to course
16 Jan	Chapter 1	Small Business: Its Opportunities and Rewards
21 Jan	Chapter 2	Small Business Environment: Managing External Relations
23 Jan	Chapter 2	Small Business Environment: Managing External Relations
28 Jan		No class
30 Jan		Guest Speaker: TBA
4 Feb	Chapter 3	Small Business Entrepreneurs: Characteristics and Competencies
6 Feb	Chapter 3	Small Business Entrepreneurs: Characteristics and Competencies
11 Feb	Chapter 4	Small Business Ideas: Creativity, Opportunity, and feasibility
13 Feb	Chapter 4	Small Business Ideas: Creativity, Opportunity, and feasibility
18 Feb		Guest Speaker: Cesar G. Canton, Social Entrepreneurship
20 Feb	Chapter 5	Small Business Entry: Paths to Part-time Entrepreneurship, plus review
25 Feb	Chapter 5	Small Business Entry: Paths to Part-time Entrepreneurship Rough draft of the Feasibility project
27 Feb		Mid-term exam (covers chapter 1 to 5, plus exercises, examples, speakers and cases)
4 March		Starting a Business in Spain and the EU
6 March		Guest Speaker: TBA
13 March	Chapter 6	Small Business Entry: Paths to full-time entrepreneurship
18 March		No class
20 March	Chapter 7	Small Business Strategies: Imitation with a Twist
25 March		Semana Santa
27 March		Semana Santa
1 April	Chapter 8	Business Plans: See your audiences and your business clearly
3 April		Guest speaker: TBA
8 April	Chapter 9	Small Business Marketing: Product and Pricing
10 April	Chapter 9	Small Business Marketing: Product and Pricing
15 April		Guest speaker: TBA
17 April	Chapter 10	Small Business Promotion: Capturing the Eyes of Your Market
22 April	Chapter 11	Small Business Distribution and Location
24 April		Review (all final reports due)
29 April		Final Feasibility Project Presentations
1 May		No class
9th of May		Final Exam (15:30-18:30)

** Depending on the pace of the course, guest speakers, etc, the schedule will be adjusted during the semester. Changes will be announced in class.