Course Title: Exploring Entrepreneurship

ENT4934 Summer 2016

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Text: There will be no formal text for this course. Students will receive various cases and other handouts, and will be expected to read and reflect on these in preparation for class discussions. Also, students will be assigned various videos, and will be expected to watch these and reflect over the content in preparation for in-class discussions.

Course Objectives:

1. Explore the entrepreneurial mindset and culture that has been developing in companies of all sizes in virtually every industry.
2. Examine the entrepreneurial process involved in both pursuing an entrepreneurial venture within a large company and the creating and managing a new enterprise for implementation of an entrepreneurial venture.
3. Discuss the dynamics of participating on a business team and the power inherent in a team relative to individual effort.
4. Provide the background and tools necessary to understand and participate in the entrepreneurial process within a large company, in a new venture or as an investor.

Course Overview: A new paradigm has emerged in both business and the economy as a result of the advent of the Internet, subsequent improvements in bandwidth and the resultant widespread use of the Internet. This new paradigm, however, is different from that envisioned and widely touted in the dot-com days of the late 1990’s. Rather, it involves great leaps in the application of new technology in business, advances in productivity previously unheard-of but now
commonly accepted and rapid changes in markets consistent with the volume of freely available information.

Entrepreneurs have started new ventures for generations. Success was more a function of tenacity and a measure of how good was the idea underpinning the business. Errors in the structure and early conduct of the enterprise could be overcome with time through learning. In the new paradigm though, tolerance for such errors is acutely narrow. Competition has become intense, technology-based, market-focused and highly competent. In such a competitive environment the lack or misuse of the application of currently available technology to the structure and conduct of a new business could quickly spell its demise. Similarly, the inability to adapt the enterprise to the emergence of new technologies to make it market-driven and structure-perfect could have the same effect. In summary, competition is just too tough; the end could come quickly.

An entrepreneurial orientation is the common denominator among successful enterprises in this new paradigm. The elements frequently key to successful competition include a team approach to management focusing on enterprise value rather than individual recognition, structuring an environment that promotes seeking and exploiting opportunities rather than recognizing and solving problems, conceptualizing and committing to new markets rather than being constrained by traditional boundaries, and balancing intelligent risk and the opportunity for rapid advancement.

Organizational size neither offers a safe harbor nor increased risk. New ventures exist either as a new, small business or as an element of a large organization. Large companies have become competitive in this new paradigm by redefining their cultures. Decision-making has been shifted downward in these companies to encourage quick reaction to market opportunities.

Every student that plans to work, therefore, will face the need to negotiate these new realities, whether it be big company, small company, new company or old. The goal of this course is to provide the background necessary to understand the entrepreneurial approach to business and the tools required to function effectively in that environment.

The course is organized around lectures, guest speakers involved in the entrepreneurial process, cases, class discussions and readings.
Each student’s grade in the class will be determined as follows:

- Three essay papers on topics assigned during the course and pertaining to the course content: 45%
- Elevator Pitch Presentation: 15%
- Three graded discussions: 30%
- Final exam: 10%

Grade breakdowns are as follows:

- A = 93%
- A- = 90%
- B+ = 87%
- B = 83%
- B- = 80%
- C+ = 77%
- C = 73%
- C- = 70%
- Etc.

University of Florida grading policy is specified on the following Web site:
http://www.registrar.ufl.edu/catalog/policies/regulationgrades.html

Class Outline:
I. The Entrepreneur and the Entrepreneurial Culture
II. Passion, Creativity and Dealing with Risk
III. The Business Plan and the Team

ADA STATEMENT: The University of Florida provides high-quality services to students with disabilities, and we encourage you to take advantage of them. Students with disabilities needing academic accommodations should 1) Register with and provide documentation to Disability Resources (http://www.dso.ufl.edu/drp/), and 2) Bring a letter to the instructor from this office indicating that you need academic accommodations. Please do this within the first week of class.

ACADEMIC HONOR SYSTEM:
The Honor Code: We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.
Pledge: On all work submitted for credit by students of the University of Florida, the following pledge is either required or implied: "On my honor, I have neither given nor received unauthorized aid in doing this assignment."
Please note that violations of this Academic Honor System will not be tolerated. Specifically, I will rigorously pursue incidents of academic dishonesty of any type. Before submitting any work for this class, please read the policies about academic honesty at http://www.dso.ufl.edu/judicial, and ask me to clarify any of its expectations that you do not understand.