

# SYLLABUS

## Spring 2009

Course Title: GEB 3113 - Principles of Entrepreneurship

Live Location: Stuzin 104

Course Web Site: ELS Vista

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Students Invited: All undergraduate students

Text: *Launching New Venture*; 5<sup>th</sup> Edition; By: Kathleen R. Allen.  
**ISBN 978-0-547-01456-2** The class notes are available from Target.

Teaching Assistants:

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***(Certain names may change; will be updated after beginning of semester.)***

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 and readings.

Each student's grade in the class will be determined as follows:

Four exams; two essays, which taken together comprise the equivalent of one exam grade; lowest one grade dropped from these five grades. Final course grade calculated as a percentage on basis of the percentage grade of the four remaining grades.

#### Rules Pertaining to Exams, Essays and Grading

- 1) Overall, cumulative exam average will be rounded up to a two-digit score when the average results in a score of XX.5 or higher. For example, an 89.5% will result in a score of 90%, but an 89.4% will result in a score of 89%. One is an A and the other is a B+. Remember, there have to be cut-offs. I would feel badly for any student that ended up with an 89.4%, but would have to follow this guideline.
- 2) Grade breakdowns are as follows:
  - a. A = 90%
  - b. B+ = 86%
  - c. B = 80%
  - d. C+ = 76%
  - e. C = 70%
- 3) Make-up exams may under certain rare circumstances be accommodated, but only when there is a **very** legitimate excuse for not being able to take an exam on the scheduled exam date. (You have the Class Schedule and Exam Schedule now; plan your activities and absences to be able to accommodate this schedule.) The instructor's judgment of the legitimacy of an excuse is the determinant as to whether a make-up exam will be allowed. The instructor's permission to take a make-up, therefore, is required, **and that permission must be secured prior to the scheduled exam date and time**. Also, make-up exams **must** be pre-scheduled **prior** to the scheduled exam date, will not be offered prior to the scheduled exam date and must be taken no later than seven (7) calendar days following the scheduled exam date. **There is no make-up exam offered for the final exam.**
- 4) If a student challenges an answer to an exam question, that challenge must be made *in writing* directly to the instructor no later than seven (7) calendar days

following the scheduled date of the exam (or the due date of an essay) in question.  
Under no circumstances will challenges after this date be entertained.

- Class Outline:
- I. The Entrepreneur as an Individual
  - II. Entrepreneurial Culture
  - III. Idea Generation and Feasibility Analysis
  - IV. Business Planning
  - V. Enterprise Structure
  - VI. Financing and Management Issues