USC Marshall
School of Business
Lloyd Greif Center for Entrepreneurial Studies

BAEP 480: Entrepreneurial Family Business
Tuesday & Thursday 4:00 to 5:50 PM

FALL 2013 SYLLABUS
Version 1.0

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Coaching Hours:	By Appointment

Individual appointments – I am very happy to schedule an individual meeting with you. Please contact me by email to schedule. If need be, we can adjust the schedule to fit your needs. Email is the preferred format for messages and setting up appointments.

Introduction and Course Objective

Family Business dominates the United States business world. According to the University of South Maine's Institute of Family Owned Business, family business accounts for 50% of USA's GDP and generate 60% of the country's employment and 78% of all new job creation. This course creates an opportunity for students to look into the dynamics that make up how family businesses react in the current business climate. We will explore generational, sibling and extended family issues and how they play out in the workplace. The course will look at succession; new opportunities and how new members create value to the enterprise.

The value of this Family Business course is formalizing how to think and act in an entrepreneurial Family Business.

As a student participating in this class, you will be doing in depth research into a current family business. Many if not most students will be examining their own family business. If you choose, you can work closely with an outside family business and we can work together to identify a suitable business.

This course is not limited to students who want to join a family business immediately upon graduation. This is a course for the rest of your life. It applies to individuals and teams starting new ventures or new opportunities within an existing family firm. Many successful graduates spend the first several years outside a family firm learning an industry and gaining general life and business experience.

Facts About Family Owned Businesses:

- 80% of the world's businesses are family owned.
- Family-run businesses account for more than half of the nation's gross domestic product.
- Nearly 35% of family-owned businesses are Fortune 500 and other large companies including Ford, Koch Industries, Cargill, Wal-Mart, Weyerhaeuser, Loews, and Ikea.

- Approximately 60% of all public companies in the US are family controlled.
- Many family businesses were started after WWII.
- More than 25% of family firms expect the next CEO to be a woman.
- More than 30% of all family owned businesses survive into the second generation.

Learning Objectives

In this course, you will develop an understanding of the dynamics of joining a family firm and this newfound **knowledge** will help in securing your value and opportunities within your Family Business**.**

Specifically, you will:

1. Develop an understanding of the opportunities and obstacles in Family Business;
2. Become familiar with the actual make-up of different types of family firms;
3. Develop an understanding of business models and how they evolve to meet the realities of the growing family;
4. Gain knowledge of the internal flows of information and activity, how they interplay and the financial consequences;
5. Influences of Leadership, sibling position and other factors family firms face;
6. Expand your awareness of the personal and inter-personal issues associated with Family Business.

In addition, this course also provides an opportunity for you to develop your **personal capabilities**. Specifically, you will develop:

1. Analytical skills: thinking, problem solving, and decision-making:
   - Analyze and critically evaluate alternative courses of action
   - Find and use resources to answer your questions
   - Form conclusions and recommendations supported by logic and evidence
2. Oral and written communication skills including your ability to:
   - Deliver oral presentations to a large audience
   - Ask questions and present viewpoints in discussions
   - Write well-structured, clear, and concise documents
3. Skills in managing work load:
   - Improve your ability to plan and structure tasks
   - Learn to better manage your time

To achieve these objectives, a combination of methods will be used in the course, including lectures, case studies, individual projects, student presentations, and guest lectures.

Required Materials

Poza, Ernest J. and Daugherty, Mary. 2010. *Family Business 4th Edition.* South-Western Cengage Learning. You may rent a digital copy of the textbook at a substantial discount at http://www.coursesmart.com/IR/2888800/9781285056821?__hdv=6.8

READINGS: BAEP-480 will be posted on Blackboard. Students are expected to come prepared to discuss and apply the readings as assigned in Class Schedule – this is part of your participation grade. You can volunteer as well as be randomly called to lead class in discussion.

LIVING CASES: During the semester, entrepreneurs and experts in their fields will be guest speakers – you will have opportunity to learn from the pros. Attendance at these sessions will be critical.

SUGGESTED READINGS:

- Collier, C.W. (2002). *Wealth in Families.* Harvard University.
- Dyer, Jr. W.G. (1986). *Cultural Change in Family Firms: Anticipating and Managing Business and Family Transitions.* Jossey-Bass Publishers.
- Fleming, Q.J. (2000). *Keeping the Family Baggage Out of the Family Business.* New York: Simon & Shuster.
- Gersick, K.E., Davis, J.A., Hampton, M.M., & Lansberg, I. (1997). *Generation to Generation: Life Cycles of the Family Business.* Harvard Business School Press
- Hilburt-Davis J. and Dyer Jr. W.G. (2002). *Consulting to Family Business: Contracting, Assessment, and Implementation (organizational development).* Pfeiffer Publishing.
- Lansberg, I. (1999). *Succeeding Generations: Realizing the Dream of Families in Business.* Harvard Business School Press
- Vancil, R.F. (1987). *Passing the Baton: Managing the Process of CEO Succession*. Harvard Business School Press
- Ward, J.L. (1987). *Keeping the Family Business Healthy: How to Plan for Continuing Growth, Profitability, and Family Leadership.* San Francisco: Jossey-Bass.
- Ward, J.L. (1991). *Creating Effective Boards for Private Enterprises: Meeting the Challenges of Continuity and Competition*. San Francisco: Jossey-Bass.
- Ward, J.L. (2004). *Perpetuating the Family Business: 50 Lessons Learned From Long-Lasting Successful Families in Business*. New York: Palgrave MacMillan.

Course Communication

Course communication will take place through announcements in class, emails, and Blackboard (http://blackboard.usc.edu/). Many of the emails sent by the instructor will go through Blackboard. As a result, it is imperative that you have a fully operational Blackboard account with an email address posted. Two key points:

- **All material posted by the professor in Blackboard will be assumed communicated to students and they are responsible accordingly.**
- **All papers will be due in a 'hard copy' in class (bring hard copies to each class for discussion) as well as posted in Blackboard.**

USC MARSHALL WEP (wireless environment protocol)

Fellow students and the professor deserve your full attention. Only then can a productive learning environment be established.

ANY e-devices (cell phones, PDAs, iPhones, Blackberries, other texting devices, laptops, iPods, iPads) must be completely turned off during class time. Upon request, you must comply and put your device on the table in off mode and FACE DOWN. You might also be asked to deposit your devices in a designated area in the classroom.

Please be respectful.

Participation and Class Assignments

The Entrepreneur Program is a real life experience and as such expects real world professionals. The class is treated as a business meeting. The motto is *"treat each other as you would a customer."* Therefore, tardiness and absences without notice are not acceptable. If you have a customer meeting, you will be on time. If you cannot be on time, you will call well in advance. Similar etiquette is required in this program.

Your responsibilities for all classes are to:
1. Attend the class promptly
2. Complete all assigned projects
3. Analyze what role you've played in the project
4. Participate actively on the team and in classroom discussions

Participation is 15% of the total grade and evaluated based on your attendance and level of involvement in class discussions and in-class exercises. It is impossible to earn a participation grade if the student is not in class. Students are expected to attend all classes on time and stay until dismissed.

In order to effectively participate in class discussions and get the most out of each session, it is very important that you complete all assignments for the class. Effective class participation consists of analyzing, commenting, questioning, discussing, and building on others' contributions; it is not repeating facts, or monopolizing class time. <u>The ability to present one's ideas concisely and persuasively and to respond effectively to the ideas of others is a key entrepreneurial skill. One of the goals of this course is to help you sharpen that ability.</u>

Project Deliverables

All papers, cases will follow the format:
- One inch margins all around – 1½ line space
- 11 or 12 point font size (sans serif font; Arial preferred)
- <u>Stapled</u> if more than 2 pages
- Grader attached to front of all assignments
- Your name and page numbers on each page
- Proper citations (personal interviews much more valuable than web searches)
- Turned in Electronically to Blackboard (Safety Net)
- Hard Copy turned in at beginning of class with Grader attached

Only Hard Copies of assignments with grader stapled to the front will be graded. If you will be excused from class, please turn your assignment into the office beforehand for a proper time stamp.

All PROJECTS and Due Dates are presented in the Class Schedule.

Late Submissions

<u>On-time paper delivery</u> is in class before the beginning of the class meeting (3:59 pm) starting time. Students and teams must also upload assignments to Blackboard.

The following deductions apply for late submission of the course work:

Submission between the beginning & end of class:	10% loss of score
Submission between the end of class and 48 hours of the date due:	20% loss of score
Submission between 48 hours and 7 days after the date due:	30% loss of score
Submission 7 days after date due:	**NO SCORE**

If you must be absent for a class meeting, deliver your hard copy of your work to the office at Bridge Hall 1 before the class in order to be considered on time. Assignments will only be accepted in class on the due date. All late submissions need to be turned in to the office to be date and time stamped.

Guest Speakers

We will have many guest speakers this semester who are entrepreneurs in various stages in the development of their businesses as well as others who bring a particular expertise that students can learn from. The guest speakers are one of the most valuable aspects of the course and should not be missed. **Arriving late or leaving early on a speaker date is not acceptable. Walking out during a guest lecture is rude and reflects on all of us.**

Add and Drop Process

In compliance with USC and Marshall's policies classes are open enrollment (R-clearance) through the first week of class. All classes are closed (switched to D-clearance) at the end of the first week. This policy minimizes the complexity of the registration process for students by standardizing across classes. I can drop you from my class if you don't attend the first two sessions. Please note: If you decide to drop, or if you choose not to attend the first two session and are dropped, you risk being not being able to add to another section this semester, since they might reach capacity. You can only add a class after the first week of classes if you receive approval from the instructor.

Marshall Grading Guidelines

Course Grading Policy: Marshall's target mean GPA is 3.0 for required classes and 3.3 for electives. The mean target for graduate classes is 3.3. There is no mandated curve or hard target for grades. Assignment/Exam Grading Policy: the instructor determines what qualifies as an accurate grade on an assignment, exam, or other deliverable, and the instructor's evaluation of the performance of each individual student is the final basis for assigning grades for the course.

Students with Disabilities

Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me (or to TA) as early in the semester as possible. DSP is located in STU 301 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776.

Academic Integrity

USC seeks to maintain an optimal learning environment. General principles of academic honesty include the concept of respect for the intellectual property of others, the expectation that individual work will be submitted unless otherwise allowed by an instructor, and the obligations both to protect one's own academic work from misuse by others as well as to avoid using another's work as one's own. All students are expected to understand and abide by these principles. SCampus, the Student Guidebook, (www.usc.edu/scampus), contains the Student Conduct Code in Section 11.00, while the recommended sanctions are located in Appendix A.

Students will be referred to the Office of Student Judicial Affairs and Community Standards for further review, should there be any suspicion of academic dishonesty. The Review process can be found at: http://www.usc.edu/student-affairs/SJACS/ Failure to adhere to the academic conduct standards set forth by these guidelines and our programs will not be tolerated by the USC Marshall community and can lead to dismissal.

Emergency Preparedness

In case of a declared emergency if travel to campus is not feasible, USC executive leadership will announce an electronic way for instructors to teach students in their residence halls or homes using a combination of Blackboard, teleconferencing, and other technologies.

Please activate your course in Blackboard with access to the course syllabus. Whether or not you use Blackboard regularly, these preparations will be crucial in an emergency. USC's Blackboard learning management system and support information is available at blackboard.usc.edu.

Returned Paperwork

All of your assignments will be graded and are available for you to pick up at the Greif Center office in Bridge Hall 1. Unclaimed assignments by a student, will be discarded after four weeks and hence will not be available should a grade appeal be pursued by a student following receipt of his/her course grade.

UNIVERSITY OF SOUTHERN CALIFORNIA
MARSHALL SCHOOL OF BUSINESS

The Lloyd Greif Center for Entrepreneurial Studies

CONFIDENTIALITY POLICY

Throughout The Entrepreneur Program's classes and events, students will be exposed to proprietary information from other students, guest lecturers and faculty. It is the policy of The Entrepreneur Program that all such information is to be treated as confidential.

By enrolling in and taking part in The Entrepreneur Program's classes and activities, students agree not to disclose this information to any third parties without specific written permission from students, guest lecturers or faculty, as applicable. Students further agree not to utilize any such proprietary information for their own personal commercial advantage or for the commercial advantage of any third party.

In addition, students agree that any legal or consulting advice provided without direct fee and in an academic setting will not be relied upon without the enlisted opinion of an outside attorney or consultant, without affiliation to The Program.

Any breach of this policy may subject a student to academic integrity proceedings as described in the University of Southern California University Governance Policies and Procedures as outlined in *SCampus,* and to the remedies that may be available at law.

The Entrepreneur Program, the Marshall School of Business and the University of Southern California disclaim any responsibility for the protection of intellectual property of students, guest lecturers or faculty who are involved in The Entrepreneur Program classes or events.

Receipt of this policy and registration in our classes is evidence that you understand this policy and will abide by it.

CLASS GRADING

Class	Class participation and involvement	250
Major Projects:		
	Your Final Family Dynamics Plan	800
	Family Firm SWOT analysis	250
	Identifying Opportunities for Future Growth	250
	Family Tree and Organizational Chart	250
	Resources Diary	200
Minor Assignments:		
	Presenting your Family Dynamics Plan	100
	Outside Family Firm Case Study	100
	In Family Interview	100
	Outside Family Firm Case Study 2	100
	Why You and Your Family Firm?	100
Total Points		**2,500**

Bonus Opportunities

GoTo Sharing	Up to 25 points
Thank You Letters	75 points max

Project Presentations

Each Student will be asked to present various assignments and projects. **All students** should prepare a PowerPoint ("PPT"). Attach a print out of PPT to your project paper. Bring the PPT printed full size in color to class for your presentation.

GOTO: Sharing Strangers and Information (Up to 25 Bonus Points)

Plan to submit at least one effort as a *Good of the Order*. This concept is to encourage you to share the **contacts** you make and/or **information** you gather throughout the semester. If presenting on a person, your presentation should be in the form of a PPT covering the person, how you learned of them, how you made contact, what you wanted to learn, what you learned and what the hand off or next scheduled action is. If presenting on an article, your presentation should also be in the form of a PPT covering the subject matter, how it is relevant to managing a business and what you have learned. ***The GOTO's are not meant to be book reports or recounting of a conversation.*** They are meant to show how you can relate current news and insights from industry experts to our class and managing a business.

If you plan to submit a GOTO, you must submit your request at least a day prior to the class along with, at most, two PPT slides. If reporting on an article, you must provide a copy of the article as well. If it is an interview, provide a list of questions asked along with the responses. You will have three minutes to present and another to minutes for questions and answers. **There will be no GOTO's in the last two weeks of the class.**

Class Assignments

The attached class schedule lists the topics, outlines the assignments and defines the due dates for the semester. I am certain that there will be some confusion and you need only ask for clarification in advance. Being late or not meeting the expectation after the fact or because you did not understand the assignment is disappointing for both of us.

Course Deliverables

Subject to change throughout the semester.
Please check Blackboard for updates.

Due: September 3rd

Why You and your Family Firm **100 Points**
1-2 pages plus a PPT slide

Share background on your experiences in life and how they relate to your family business. Have you been an active participant? What is your current role? Your vision of your future

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Due: September 3rd

Questionnaire & About Me **+/n/-**

Please return your Questionnaire & About Me with a photograph of yourself attached (No staples or tape). **You will be deducted 50 points if this is not turned in electronically.**

Due: September 17th

In Family Interview **100 Points**
2 Pages & 2 PPT slides

This paper should give you a clear understanding of your family firm. Interview a key family member and get there inside view on the dynamics of the firm, the role key leaders play and the direction they see the firm heading for the next 3-5 years. What challenges have the identified and how do they plan to address. Have new opportunities been identified and what is their role in capturing these new customers or markets.

Due: October 3rd

Family Tree and Genogram Chart **250 Points**
Charts and Graphs with commentary plus 2 PPT slides

You need a clear understanding of your Families History and how the company currently operates. Work with key family members to develop and understand the organization and key roles and operations performed by members. What roles do family members perform? What roles do outside members perform? Is there a succession plan in place? If your family does not have a plan, you need to put together the missing pieces. Use this assignment to build structure for the business.

Five (5) Key Resources **50 Points**

Name; Contact info; Date(s) of meetings; type of meeting (personal/phone et al); key insight related to your family venture. What information increased your understanding or learning experience from the meeting? These resources can be suppliers, competitors, lenders, investment bankers, accountants, advisors or any other person who adds insight and value to your understanding of your Family Firm.

Due: October 17th

Outside Family Firm Case Study 1 **100 Points**
2-3 Pages

Having a plan in place to keep your firm running is vital in case of unexpected circumstances. Read the Lakkard Case and answer the questions on the grader on how a succession plan could have been better executed.

Due: October 29th

Outside Family Firm Case Study 2 **100 Points**
2-3 Pages

How do you keep a family business beyond two or three generations? The Carson Companies has been able to do this successfully for nearly two centuries. Review the case which is posted on Blackboard and answer the questions on the grader.

Due: October 31st

Family Firm SWOT Analysis **250 Points**
2-3 Pages & 3-4 PPT slides

Strengths, **W**eakness, **O**pportunities & **T**hreat. First make a personally assessment of your skill set and how it will relate to your family firm. Then using your research and knowledge gained throughout the semester identify five key characteristics of the firm and apply the analysis techniques to these important missions of your company.

Five (5) Key Resources **50 Points**
Name; Contact info; Date(s) of meetings; type of meeting (personal/phone et al); key insight related to your family venture. What information increased your understanding or learning experience from the meeting? These resources can be suppliers, competitors, lenders, investment bankers, accountants, advisors or any other person who adds insight and value to your understanding of your Family Firm.

Due: November 7th

Identifying Future Opportunities **250 Points**
2-3 Pages & 2 PPT slides

What opportunities are ahead for your family firm? How will you design & source the product or service that will meet your firm's customers' needs and expectations. How will you add value to your family firm? Which area of the business have you identified as the area in which you will make the greatest impact? Identify new customers or how you will increase sales within your current customer base. Develop a timeline of the activities/events and costs for supporting these new opportunities.

Five (5) Key Resources **50 Points**
Name; Contact info; Date(s) of meetings; type of meeting (personal/phone et al); key insight related to your family venture. What information increased your understanding or learning experience from the

meeting? These resources can be suppliers, competitors, lenders, investment bankers, accountants, advisors or any other person who adds insight and value to your understanding of your Family Firm.

Due: On or before November 21st

Final Family Plan **800 Points**
8-10 pages plus appendices and supporting docs.

This is the culmination of your semester. This paper will help you evaluate your role in your family firm. Using the teachings and previous assignments as guides, your final paper will give you a clearer understand your family business. You will examine the opportunities you have identified and put together an action plan that will allow you a way to make a significant contribution to the company.

Five (5) Key Resources **50 Points**
Name; Contact info; Date(s) of meetings; type of meeting (personal/phone et al); key insight related to your family venture. What information increased your understanding or learning experience from the meeting? These resources can be suppliers, competitors, lenders, investment bankers, accountants, advisors or any other person who adds insight and value to your understanding of your Family Firm. Please present all 20 resources together in a single document.

Due: December 3rd

Family Pitch **100 points**
Presenting your Family Dynamics Plan. Students will present their Family Plan Dynamics opportunity to the whole class. Students will make the presentation in the same manner that they will make for their families over the break.

Extra Credit Opportunity: Guest Lecturer Thank You Letters (15) points each

Each student will have an opportunity to write a formal business letter to one or more guest lecturers after their presentation in class. Letters are to be typed, dated, formally addressed inside as well as the envelope, signed, stamped (right corner) but not sealed and turned in no more than (7) seven days after the lecture. I will put in mail after reading and giving points. Five letters may be written for points. These points will affect final grades. Please review Blackboard for further information and examples.

Class Schedule

Subject to change throughout the semester.
Please check Blackboard for updates.

Deliverable Due

Week 1 – Introduction / Course Overview / Getting Started

August 26

Review of the Syllabus
Introduction to BAEP 480
Professor Napoli introduction

August 28

Getting to know all about you.

Week 2 – Talking to Each Other

September 3
PICTURE/QUESTIONNAIRE
WHY YOU AND YOUR FAMILY FIRM

GOTO Sharing

Getting to know all about your family firm.
Presenting you and your Family Firm
Why this class?
What do you want to take away?

September 5

GOTO Sharing

Guest Lecturer: **Gita Govahi, Director, Experiential Learning Center**

Reading: Meyers/Briggs

Week 3 – Family History

September 10

What makes a Family Firm
Discussion of Family Unity
Conflict Management
Family Employment Policy
Setting the foundation for generations to come

Reading: Chapter 1 – Poza

September 12

Greif Center Undergraduate Mixer

Week 4 – Setting Up Your Company

September 17
IN FAMILY INTERVIEW

GOTO Sharing

In Family Interview Presentations

September 19

GOTO Sharing

Discussion on Family History and Genograms
What is the genograms?
How are they used for management and succession planning?

Reading: Chapter 2

Week 5 – Succession

September 24

GOTO Sharing

Guest Speaker: **Barbara Risher Welch**

Reading: www.rishermortuary.com

September 26

GOTO Sharing

Succession Planning
Rewards and Challenges for the Next Generation
Next Generation Attributes
Family Relations

Reading: Chapter 4

Week 6 – SWOT Analysis

October 1

GOTO Sharing

Transfer of Power
The CEO and Governance
CEO Exit Styles & Transfer of Power
CEO Spouse Role

Readings: Chapter 5

October 3
FAMILY TREE & GENOGRAM CHART
FIVE (5) KEY RESOURCES

GOTO Sharing

Family Tree & Genogram Presentations

Week 7 – How Much Is Your Company Worth?

October 8

GOTO Sharing

SWOT Analysis
Basis of Competition SWOT Analysis
Looking at Unique Business Models
Life Cycle Stages
Competitive Advantages

Reading: Chapter 6

October 10

Independent Field Study

Week 8 – Perspective

October 15

GOTO Sharing

Legal Forms:
What are the legal forms of operating a business?
Not all corporations are made the same.
What exactly is a non-profit?

Reading: Chapter 3

October 17
OUTSIDE FAMILY CASE STUDY 1

GOTO Sharing

Lakkard Case Study

Reading: http://tinyurl.com/9c9yoqk

Week 9 – Non-Family Employees

October 22

GOTO Sharing

Managing the Family Business
Non-Family Managers
Compensation & Benefits
Outside Advisors

Readings: Chapter 9

October 24

GOTO Sharing

Guest Speaker: **Chase Russell, Owner, Russell Fischer Car Wash**

Reading: www.russellfischer.com

Week 10 – Case Study

October 29
OUTSIDE FAMILY CASE STUDY 2

GOTO Sharing

Carson Companies Case Study

Reading: Carson Companies Case Study

October 31
FAMILY FIRM SWOT ANALYSIS
FIVE (5) KEY RESOURCES

GOTO Sharing

Family Firm SWOT Presentation

Week 11 – Sharing

November 5

GOTO Sharing

Guest Speaker: **Liz McKinnley, Owner, Pinnacle Petroleum**

Reading: www.pinnaclepetroleum.com

November 7
IDENTIFYING FUTURE OPPORTUNITIES
FIVE (5) KEY RESOURCES

GOTO Sharing

Future Opportunities Presentation

Week 13 – Governance

November 12

GOTO Sharing

Family Governance:
Board of Directors
Advisory Board
Family Council
Top Management Team

Reading: Chapter 10

November 14

GOTO Sharing

Guest Speaker: **Brendon Salisbury & Ron Salisbury, Owners of El Cholo Restaurants**

Reading: www.elcholo.com

Week 14 – Legal Entities

November 19

GOTO Sharing

Guest Speaker: **Keith Saarloos, Co-Owner, Saarloos & Sons Winery**

Readings: www.saarloosandsons.com

November 21
FINAL FAMILY PLAN

GOTO Sharing

Summing It Up
Review of Speakers
Review of Final Project

Readings:

Week 14 – Legal Entities

November 26

Independent Field Study

November 28

No Class – Happy Thanksgiving!

Week 16 – Final Projects

December 3
FAMILY PITCH
FIVE (5) KEY RESOURCES

Family Pitch Presentation

December 5

Presentation

Class Notes Policy:
Notes or recordings made by students in this class based on my lectures, on discussion group, or on class discussions may only be made for the purposes of individual or group study, or for other non-commercial purposes that reasonably arise from your membership in this class. Permission to make notes or recordings falls within my discretion as the instructor and as informed by instructional purposes, classroom order, property interests, and other reasonable considerations arising in the academic context. Notes and recordings of this class may not be exchanged or distributed for any commercial purpose, for compensation, or for any purpose other than your personal study, this includes all posted lecture notes, power points and other materials provided. Unless authorized by the University in advance and explicitly and in writing permitted by me, commercial or any non-personal use of class notes or recordings constitutes an unauthorized commercial activity in violation of the Student Conduct Code, and students who violate this policy are subject to University discipline. As the instructor in this course, I retain intellectual property rights in the lecture material pursuant to U.S. copyright law and California Civil Code 980(a)(1). Misuse of course notes or recordings derived from lecture material may also subject you to legal proceedings.