



USC Summer Programs  
CORE 195: Exploring Entrepreneurship  
Summer 2014 SYLLABUS  
Version 2.0 Room Location: *See Schedule attached*

**Thomas Knapp**

Phone: 213.740-2659  
E-mail: [tknapp@marshall.usc.edu](mailto:tknapp@marshall.usc.edu)  
Office Location: Bridge Hall 1

**Introduction and Course Objective**

Becoming the CEO of Me, Inc. - Entrepreneurship is an attitude and mindset in addition to a set of skills. Whether you start your own business or bring an entrepreneurial approach to your work for an organization, you will ensure your success by always assuming the role as the CEO of Me, Inc. At its heart is your ability to look creatively at business opportunities to create value in all its forms: money, independence, and influence. We will explore a set of tools and techniques for identifying new entrepreneurial opportunities by learning about an industry in depth.

Entrepreneurship is about finding your passions and talents and putting them to work in a marketplace that is changing. It's also about challenge, persistence and generating market impact by creating new execution strategies for doing old things in new ways. It is not for the faint of heart, the timid, those who hate ambiguity or want everything in black and white. It is for the self-motivated, independent, persistent individual, who has a sense of humor, can learn and bounces back from adversity. The Entrepreneur is willing to take and manage calculated risks and adjust to market reactions.

This course is not a “**spectator**” course. You will be actively researching, testing and putting to work your ideas and concepts. Consequently, you are required to undertake a significant amount of work outside of the classroom. By taking this course, you are agreeing to complete all of your work in a timely fashion without excuse. You also agree and understand that you will spend time in the marketplace doing research and collecting data for your ideas and concepts.

***Be Curious, Get Real, and Make it Happen!***

## Learning Objectives

In this course, you will

1. Develop an understanding of the differences between an idea, a concept, a feasibility analysis and a business plan,
2. Develop an understanding of business models and how they evolve to meet the realities of the marketplace and the needs of the customer;
3. Gain knowledge from beginning and seasoned entrepreneurs and what actions they took to launch their venture.

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
  - Learn to formulate the right questions, rather than seeking answers
  - Not be resource bound in launching a new venture
  - 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
  - Work effectively as part of a team

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

## Required Materials

**TEXTBOOKS:** *Heart, Smarts, Guts and Luck. What it takes to be an entrepreneur and build a great business.* Tjan, Harrington, Hsieh

*Anything you want.* Derek Sivers Electronic Version

**READINGS:** *Each reading has questions that help you to get the most out of the reading. You are required to bring a one page typed paper to turn in during class for each reading. 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.*

## Questions to prepare for readings

Our readings are important and help to reinforce the teachings and discussions we have in class. A list of questions has been prepared for each Reading assignment. Please take the time to answer the questions and submit them at the beginning of class. One page typed with your clear, concise and thoughtful answers will be fine. Feel free to use headings, bullet points, or other simple ways to convey your point of view.

| Reading Assignments: Book Heart, Smarts, Guts and Luck  | Assignment Due Date      | Assignment Details   | In Class Room Discussions  |
|---|--------------------------|--|--|
| Chapter 1 -2 (pages 1-38)<br><br>Traits and Profiles of Great Entrepreneurs<br><br>Heart Winning with the Heart.                | <b>Tuesday, July 8</b>   | Write a 1 page paper defining the traits needed to be an entrepreneur.   | Be prepared to share your thoughts and ideas on Tuesday, July 8. We will be discussing the topic: Entrepreneurial Thinking-Traits and Profiles of Great Entrepreneurs. |
| Chapter 3 (pages 39-72)<br><br>Smarts: IQ Is Only the Beginning   | <b>Thursday, July 10</b> | Write down 5 lessons learned from the reading. How do you believe they apply to entrepreneurship?  | Be prepared to share your thoughts and ideas on Thursday, July 10. We will be discussing the topic: Finding your passion.  |
| Chapter 4 - 5 (pages 73-132)<br><br>Guts: How to Initiate, Endure and Evolve<br><br>Luck's inevitable Role in Business-Building | <b>Tuesday, July 22</b>  | Read prior to field trip to Active. Use some of the lessons learned to ask questions during the field trip. What type of "guts" did it take to grow the company? | In class on Tuesday, July 22 after the field trip, we will be discussing how the reading applies to what was learned on the field trip.                                |
| <b><i>Anything You Want</i></b><br><b><i>Derek Siver</i></b>  | <b>Friday July 25</b>    | Read the whole book. On a single page using headers and bullet points, share three new insights on starting a business   | In class discussion as well as key insights revealed. How can you relate this to your future journey?  |
| Chapter 7 and Chapter 10 (pages 149-160 and 195-200)<br><br>Putting it all Together<br><br>Self-Assessment Survey               | <b>Tuesday, July 29</b>  | Take the assessment survey on pages 192-199. Write a 1 page paper discussing your interpreting of your results—what did you learn about your current skillset?   | We will discuss results of the survey in class on Tuesday, July 29.  |

## Participation and Class Assignments

The Entrepreneur Program is a real life experience and as such expects you to be 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 are not acceptable.

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. Add valuable insights to classroom discussion
5. Participate actively on the team and in classroom discussions

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. *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.*

## Project Deliverables

All papers, cases will follow the format:

- One inch margins all around – 1½ line space
- 12 point font size (sans serif font; Arial preferred)
- Stapled
- Your name and page numbers on each page
- Proper citations (personal interviews via in person, email or phone much more valuable than web searches)
- Hard Copy turned in before the beginning of class.

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

**On-time paper delivery** is in class before the beginning of the class meeting (8:59 am) 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 24 hours of the date due: | 20% loss of score |
| Submission after 24 hours:  | <b>NO SCORE</b>   |

**ASSIGNMENTS AND GRADING DETAIL:**

| <b>Due</b> | <b>Assignment</b>                                 | <b>Points</b> |
|------------|---|---------------|
| July 9     | Graduation Dilemma Case                           | 50            |
| July 14    | Field Trip Paper #1                               | 50            |
| July 15    | Team Mini-Challenge PPT                           | 200           |
| July 18    | Field Trip Paper #2                               | 50            |
| July 23    | Financial Spreadsheet                             | 150           |
| July 23    | Final Field Trip Paper #3                         | 50            |
| July 30    | Team Opportunity Recognition Paper                | 400           |
| July 31    | Individual Fast Pitch                             | 50            |
| August 1   | Team Opportunity Recognition Project Presentation | 200           |
| July 31    | Peer Evaluations                                  | 100           |
| All        | Participation                                     | 150           |
| ---        | Thank You Letters (10 pts. Each)                  | 50            |
|            | <b>TOTAL FOR CLASS</b>                            | <b>1500</b>   |

# Exploring Entrepreneurship Summer 2014 Class Schedule

(Schedule subject to change during summer session)

**Bold & Underlined Assignments Date Due**

## Week One:

### Monday July 7

#### Introduction

**Professor Knapp  
Dean James Ellis**

10:30-12:30

Introductions & Overview

Welcome: Dean James Ellis of Marshall School of Business  
Syllabus, Goals, Grading, and Expectations

2:00-4:30

How would you define entrepreneurship?  
Why are you here? What do you want to accomplish  
What is Entrepreneurship? Concept Development

### Tuesday, July 8

#### Team Building & Generating Ideas

**Knapp**

9:00-10:15

Using Library Resources Kim Esser Crocker Library

10:45-12:00

Entrepreneurial Thinking  
Traits and Profiles of Great Entrepreneurs

**Reading Chapters 1 & 2**

2:00-4:30

Introduction to E-Challenge  
Review Graduation Dilemma Case and Handout

### Wednesday, July 9

#### IDEAS & CONCEPTS

9:00-12:00

Strategic Business Writing

**Professor Stacy Geck**

2:00-4:30

Graduation Dilemma Case

**Knapp  
Graduation Dilemma Case Due**

### Thursday, July 10

#### Business Opportunity & ACCOUNTING

**Professor Williams**

9:00-12:00

Finding your passion

**Reading Chapter 3**

2:00-4:30

Introduction to Accounting

### Friday, July 11

#### FIELD TRIP #1

**Williams**

9:00-10:15

College Application Advice,

**Margeaux Witte  
USC Marshall Admissions**

10:30-4:30

Field Trip # 1: America Apparel

## WEEK TWO:

**Monday, July 14**

**EXPERIENTIAL EXERCISE/OPPORTUNITIES**

**JKP 301**

9:00-12:00

HiFli Experiential Exercise  
**ELC JKP 301**

**Director Govahi**

2:00-4:30

Business Communications  
Powerful Business Presentations

**Geck**  
**Field Trip #1 Paper Due**

**Tuesday, July 15**

**E-Challenge Results**

**Knapp**

9:00-12:00

E-Challenge Presentations

**In-Class Presentation of Mini Challenge:**

**Team PPT Due**

- How opportunity identified/product or service
- Benefits to Customer
- Revenue Model
- Changes along way
- Accounting Recap

2:00-4:30

Guest Panel of Young Entrepreneurs

**Professor Harrer**

**Wednesday, July 16**

**Field Trip #2 the Start-up Culture**

**Knapp**

9:00-12:30

Wurstkuche with Tyler Wilson Venice Beach

1:00-4:30

Start Engine with Howard Marks

**Thursday, July 17**

**Entrepreneurial Marketing**

**Henry**

**Read & Prepare *Difference Between Traditional & StreetSmart Marketing***

<http://www.streetsmartmarketer.com/streetsmart-marketer-tip-071.shtml>

9:00-11:00

Entrepreneurial Marketing Discussion

2:00 -4:30

**Guest Speaker** – Greg Autry – Space as Next Entrepreneurial Frontier

**Read & Prepare** – “New Space” by Greg Autry (pdf); “Congressman to Block Elon Musk competing in space”; and “Inside Virgin Galactic Spaceship”

- <http://www.forbes.com/sites/realspin/2014/05/14/gop-congressman-wants-to-block-elon-musk-from-competing-in-space/>
- [http://www.cnn.com/2014/06/13/tech/virgin-galactic-space-tourism-update/index.html?hpt=hp\\_c2](http://www.cnn.com/2014/06/13/tech/virgin-galactic-space-tourism-update/index.html?hpt=hp_c2)

|                           |  |  |
|---------------------------|--|--|
| <b>Friday, July 18</b>    | <b>Technology</b>  | <b>Professor Andrea Belz</b><br><b><u>Field Trip #2 Paper Due</u></b>  |
| 9:00-12:00                | Protecting your Secret Sauce   |  |
| 2:00-4:30                 | Working with Partners  |  |
| <b>WEEK THREE:</b>        |  |  |
| <b>Monday, July 21</b>    | <b>Field Trip #3</b>   | <b>Williams</b>  |
| 9:00-1:30                 | Active Ride Shop   |  |
| 2:30-4:30                 | Review Learning Experience<br>Following up with Clients  |  |
| <b>Tuesday, July 22</b>   | <b>Finance</b>   | <b>Williams</b>  |
| 9:00-12:00                | Introduction to Finance  | <b><i>Reading Chapters 4 &amp; 5</i></b>   |
| 2:00-4:30                 | Finance Workshop and assignment  |  |
| <b>Wednesday, July 23</b> | <b>Accounting</b>  | <b>Williams</b><br><b><i><u>Financial Spread Sheet Due</u></i></b><br><b><i><u>Field Trip #3 Paper Due</u></i></b> |
| 9:00-12:00                | Startup Financing  |  |
| 2:00-4:30                 | Financial Forecasting  |  |
| <b>Thursday, July 24</b>  | <b>Networking &amp; Marketing</b>  | <b>Henry</b>   |
|                           | <b>Read &amp; Prepare <i>Six Degrees of Lois Weisberg</i></b><br><a href="http://www.gladwell.com/1999/1999_01_11_a_weisberg.htm">http://www.gladwell.com/1999/1999_01_11_a_weisberg.htm</a> |  |
| 9:00-12:00                | UCS's Summer Program & Beyond – David Reynaldo – College Zoom & Michele Lorenzi - Former Exploring Entrepreneurship summer students  |  |
| 2:00-4:30                 | <i>Lois Weisberg</i> , Networking Discussion & Yarn Game - Build Your Network, Starting Now  |  |
| <b>Friday, July 25</b>    | <b>How Entrepreneurs Attract Resources &amp; Field Trip #4</b>   | <b>Henry</b>   |
|                           | <b><i>Reading Due: Anything You Want by Derek Sivers - VC Pipeline – Where does Funding Really Come From</i></b>   |  |
| 9:00-10:15                | <b>Discussion</b> – Anything You Want  |  |
| 10:30-12:00               | Early Stage Funding + Why & how do entrepreneurs attract resources?  |  |



1:30-4:30                      **Makers Studio** - the #1 producer and distributor of YouTube videos  
(bus leaves campus 1:30)

**Monday, July 28                      Entrepreneurial Sales Strategies                      Professor Albert Napoli**

9:00-12:00                      Sales and Marketing

2:00-4:30                      When to start gaining early sales traction

**Tuesday, July 29                      Entrepreneurial Success                      Knapp**

9:00-10:15                      Discussion – How do Entrepreneurs Bring it all together?

10:45-12:00                      Self-Assessment Survey                      **Reading Chapters 7 & 10**

2:00-4:30                      Team Time- crafting a compelling Opportunity Recognition Paper

**Wednesday July 30                      Action Plans                      Williams**  
**Team Opportunity Recognition Paper Due**

9:00-12:00                      Putting Action to your ideas                      **Professor Harrer**

2:00-4:30                      Wing Lam Wahoo's Fish Taco's

**Thursday, July 31                      Fast Pitches/ Pitching                      Williams/Knapp**  
**Team Power Point Deck Due and Group Evaluations**

9:00-12:00                      Individual Fast Pitches  
Practice Rounds Perfecting Presentations

2:00-4:30                      Team Time and Peer Evaluations

**Friday, August 1                      Finals                      Williams/Knapp**

9:00-12:00                      Final Group Presentation                      All Faculty Welcome

2:00-4:00                      Summer Recap  
Exploring Entrepreneurship Awards

## **USC Marshall WEP (wireless environment protocol)**

Laptop and Internet usage is not permitted during academic or professional sessions unless otherwise stated by the respective professor and/or staff. Use of other personal communication devices, such as cell phones, is considered unprofessional and is not permitted during academic or professional sessions. ANY e-devices (cell phones, PDAs, I-Phones, I-Pads, Blackberries, other texting devices, laptops, I-pods) 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.

Videotaping faculty lectures is not permitted due to copyright infringement regulations. Audiotaping may be permitted if approved by the professor. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class.

Please be respectful

## **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, contains the Student Conduct Code in Section 11.00, while the recommended sanctions are located in Appendix A.

<http://www.usc.edu/dept/publications/SCAMPUS/gov/>

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.

## **Statement for 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 the instructor as early in the semester as possible. DSP is located in STU 301 and is open 8:30am-5:00pm M-F; phone: 213-740-0776; website: [www.usc.edu/disability](http://www.usc.edu/disability).

## **Emergency Preparedness**

In case of emergency, and travel to campus is difficult, 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. Instructors should be prepared to assign students a "Plan B" project that can be completed at a distance. For additional information about maintaining your classes in an emergency please access:

## YOU ARE RESPONSIBLE!

### Project Presentations

**Each Student individually and as a Team** will be asked to present various assignments and projects. **All students** should prepare a PowerPoint (“PPT”). Attach a print out of PPT (3 slides per page) to your project paper. Bring the PPT printed full size in color and on an external drive or USB key to class for your presentation. NO searching e-mail. Be Prepared!

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### Mini-Challenge – Due July 15<sup>th</sup> – 200 points

You will form teams of a maximum of four students. Each team will create a business and generate the greatest revenues using their entrepreneurial mindset and skills. Details of the project will be handed out and discussed in class on July 8<sup>th</sup>.

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### Opportunity Recognition Project – Due July 30<sup>th</sup> - 400 Points

This is a team project (max of 4 per team). A team must be made up of students who are focused on the same industry.

**OPPORTUNITY:** The opening paragraph will be the opportunity (clearly written in a paragraph form of a concept statement) that you believe has the greatest chance of success. The second paragraph will succinctly support, “What is driving/creating this as an opportunity?” Think of the first two paragraphs as an Executive Summary of your paper.

**WHO YOU ARE; WHOM YOU KNOW; WHAT YOU KNOW** – Prepare a grid which shows the entrepreneurial resource your team has that will allow you to successfully pursue your concept. Your WHO/WHOM/WHAT must be the building blocks for your successful venture.

**STATUS of an INDUSTRY:** Of all of the traceable variables for achieving success in starting a venture, experience is the most important. In this paper, you are to use both primary and secondary resources.

- Describe industry today -- size, growth, major players, change distribution/revenue models (what’s going on).
- What are the unmet needs/pains you are capitalizing on - where can you make an impact
- Describe the niche - target customers you are focusing on and why?
- What are your differentiators – how you will compete/why you will win?

**PATTERNS of CHANGE:** What are the major changes in your industry are the greatest interest to you? Industries in flux and areas of chaos often create the greatest opportunities. How you capitalize on these changes in your industry will be key to success i.e. in telecommunications the migration from land line to cellular or 3G to 4G? Please document

- What changes have occurred in the industry over past five years?

➤ What are the changes expected in next five years?

**VALUE CHAIN ANALYSIS:** The purpose of this assignment is to explore and understand the economics of the existing distribution channels within your industry – whether traditional physical channels (video game consoles), services (catering or consulting) or online digital (mobile games).

- **Physical Channels**

Identify at least **two separate channels**, i.e. direct to consumer; online; wholesale/retail, etc. The goal is to identify the **gross margin** at each stage for each member of the physical channel & the revenue model for digital. The gross margin of the position in the channel you hold is the most important!

- **Service Business**

Focus on the inputs – raw materials/human capital - to build the service and the means of reaching the customer. Can you buy direct or through distributors – do you sell direct or use agents/online? Show at least two different service models that you could execute for your concept

- **Digital Products**

Focus on the inputs to build the product, means of reaching the consumer and at least two revenue models to support your concept.

The goal is to show a complete understanding of how this product/service flows from beginning to end-user. In one page, tell reader what you learned from analyzing the value chain to shape your concept. Create a visual diagram to portray the structure of your industry plus the two different approaches.

**Attachments:** Bibliography

**Required Format**

Paper must be professionally prepared.

A title page that creates interest in your industry and concepts – sell reader.

Five pages **MAXIMUM** of the body of your paper – use headings for easier read

Bibliography – minimum 12 citations of primary & secondary research via email, phone or web.

**Scoring up to:**

400 Points for Paper

## **Fast Pitch: In-Class Presentation – Pain/Solution: Due July 31<sup>st</sup>**

**50 Points**

All students individually will be prepared to make a 60 second presentation on Thursday, July 31<sup>st</sup> with no visuals.

## **Team Presentation: Presented on August 1<sup>st</sup>**

**200 points**

Teams will present as a group on Friday August 1<sup>st</sup>. Each team will have 5:00 minutes to present and each member should be part of the presentation. Bring two sets of PPTs –printed 3-up to a page to give to professors prior to presentation for grading. The three subjects for your concept should cover:

- ✓ What is the Pain you are Addressing & What is your Solution
- ✓ Present a well-articulated Concept
- ✓ Show one value chain you will be focusing on.
- ✓ What are they key 'drivers' of this opportunity?

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### **Thank You Letters – 50 Points Possible:**

We expect to have several guest entrepreneurs and four special field trips. They will tell of their venture and journey. Among them may be mentors, industry contacts, someone who would hire you as intern, etc. You may send up to five letters for credit (10 points each = up to 50 points) to reach out to with a professionally crafted and written letter thanking them for their time and creating potential connection due to develop a link between you two down the line. Check reader for a sample of a letter.

It must be turned in class (not mailed) and delivered to the **class 2 days after their visit or field trip** and follow the following format to receive credit:

- Professionally printed letter on your letterhead, signed and folded inside an unsealed envelop (not hand written).
- Copy of the letter paper clipped to outside the envelop for grading
- Only professional letters that meet all the standards will receive points and be mailed by your professor.

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### **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.*