



BUS-MHR 2500
FOUNDATIONS OF ENTREPRENEURSHIP
Autumn 2016

Section: T/Th Section 4493; Evans Lab Room 1008, 3:55pm – 5:15pm
T/Th Section 4095; Evans Lab Room 1008, 5:30pm – 6:50pm
Instructor: Professor R. Scott Livengood, Ph.D.
Email*: livengood.22@fisher.osu.edu
Twitter: @livengoodsensei, #2500-(section)
Office: 856 Fisher Hall
Office Hours: T/TH 2:30pm – 3:30pm and also by appointment.

***** When sending e-mail, please type “BUS-MHR2500-Sec. (#):” in the “Subject” line and indicate the purpose of your e-mail. E-mails with blank or unclear subject lines may be quarantined or deleted. Please note due to religious observance I do not work (including emails) on Sundays, so please be patient.

Before sending an email to the professor, you are **strongly encouraged** to attempt to find the answer through your own efforts. Emails that do not demonstrate at least the following sequence of efforts will be not answered:

1. Course syllabus
2. Canvas
3. Class notes and other course materials, including emails from the instructor
4. Friend or “buddy” enrolled in the course
5. Technical support for specific issue (OSU IT for tech-related problems, SmartSims for simulation-related issues, Top Hat, etc.)

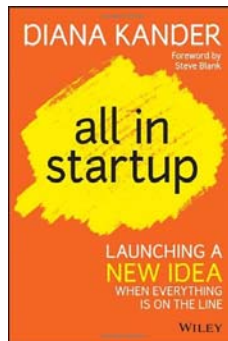
Required Texts and Material:

- 1) Top Hat. We will be using the custom-built course material “Foundations of Entrepreneurship” (ISBN **978-0-9866151-6-0**) within Top Hat for this class. You can visit tinyurl.com/TopHatStudentGuide for the Student Quick Start Guide, which outlines how you will register for a Top Hat account, if you don’t already have one, as well as providing a brief overview to get you up and running on the system. An email invitation will also be sent to your school email account (if you don't receive this email, you can register by visiting the course website <https://app.tophat.com/e/073857> for Section 4095 and <https://app.tophat.com/e/158181> for Section 4493). Your textbook will be applied at checkout for \$50. Don’t worry if the content is not visible in the course right away, it will be made available to you as the semester progresses. For those students on financial aid, the bookstore will sell a license key to access the course material.

Section 4493 Join Code: 158181; Section 4095 Join Code: 073857

If you have any questions about Top Hat, please contact their support team directly at support@tophat.com

- 2) The majority of articles and supplemental reading material will be accessed through a subscription to the Wall Street Journal. Students are required to sign up for a **15-week** subscription for \$15.00 by visiting wsj.com/studentoffer. For those students on scholarship or other financial aid, the bookstore will sell a license key to access the course material using ISBN **10: 1-59399-455-9** or ISBN **13: 978-1-59399-455-6**.
- 3) Kander, Diana; All in Startup. ISBN **978-1-118-85766-3**.
The book can be purchased from the OSU bookstore or Amazon.com, including a Kindle electronic version (list price: \$24.95).



- 4) Mike's Bikes simulation (cost for semester license: \$45). Obtain from smartsims.com and see **Appendix 1** below for further information.

Course Overview:

BUS-MHR 2500 is a foundations course and as such will examine various fundamental elements of entrepreneurship and general business from historical, philosophical, economic, and sociological lenses. It is NOT a “how to start a new business” or “how to design the next killer app” class. The course focuses more on the entrepreneurial mindset and helps students understand the role of entrepreneurship in the allocation and distribution of scarce resources for wealth and prosperity in society, and entrepreneurship’s influence on contemporary world issues. By examining how different opportunities result in various organizational structures and by understanding the unique requirements of those structures as they serve a variety of ideas, this course will examine entrepreneurship and the development of new venture ideas through multiple lenses and perspectives. Students learn the basic theories used to explain and to understand entrepreneurial activity, which prepares them to begin critical thinking and strategic analysis of their own entrepreneurial ideas. In addition, students will practice implementing entrepreneurial and business concepts during a multiple-round online simulation. Focus of the course is on how to identify potentially profitable business opportunities and how to use scarce resources most effectively for the creation of wealth and prosperity.

This course meets the GEC requirements for the GE Social Science-Human, Natural, and Economic Resources. The following material is taken from The OSU College of Arts & Sciences GEC statement, located at: <http://ascas.osu.edu/curriculum/ge-goals-and-learning-outcomes>

Goals:

Students understand the systematic study of human behavior and cognition; the structure of human societies, cultures, and institutions; and the processes by which individuals, groups, and societies interact, communicate, and use human, natural, and economic resources.

Expected Learning Outcomes:

Human, Natural, and Economic Resources

1. Students understand the theories and methods of social scientific inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources.
2. Students understand the political, economic, and social trade-offs reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts.
3. Students comprehend and assess the physical, social, economic, and political sustainability of individual and societal decisions with respect to resource use.

This course satisfies the above goals by seeking to fulfill the following objectives specifically in the context of business and entrepreneurship:

Course Objectives

1. Students are introduced to basic theories of entrepreneurship and understand trends in both the research and practice of entrepreneurship.
2. Students understand the role of entrepreneurship in the allocation and distribution of scarce resources for the creation of wealth and prosperity in society.
3. Students learn how to identify and assess potentially profitable entrepreneurial opportunities.
4. Students learn general business principles and how to apply them to maximize firm profitability.
5. Students learn how to think and act entrepreneurially, either with nascent enterprises or within existing organizational environments.

Grading Scale (Points)

A	185-200	B -	159-165	D+	133-138
A -	179-184	C+	153-158	D	120-132
B +	173-178	C	146-152	E	Below 120
B	166-172	C-	139-145		

***Note:** No extra credit assignments will be given, no matter how close a student is to the next grade level.*

The **Fisher College of Business** at **The Ohio State University** is a top educational institution. As such a grade of 'A' should reflect work that could be described as outstanding, exceptional, or excellent. Good work will receive a grade of 'B'. Work that is considered average or adequate will receive a 'C'. No one should be doing work that is below that level.

Grading:

Topic Quizzes (12 @ 4 points each)	48
Exams (2 @ 25 points each)	50
Solo Simulation	20
Competitive Simulation	30
External Entrepreneurial Experience	20
Doing Good & Having Fun	20
Class Participation	<u>12</u>
Total	200

Description of Course Assignments

Topic Quizzes (4 points each, 48 points total)

Before the beginning of most class sessions, a short, timed, 4-question quiz based on the reading for that day will be available on Canvas. The questions are designed to test your basic knowledge of the material for the day and will cover the article(s), book, and information contained on the Power Point slides. Students must complete the quiz before class starts in order to receive credit (access to the quiz will automatically close prior to class time). No notes, slides, collaboration, or any other external resources are allowed during the quizzes and only twelve (12) quizzes will be calculated for your final grade. Remember to select the **best** answer for each question.

Exams (25 points each, 50 points total)

Exams that cover course readings and class discussions, but are designed to give you an opportunity to apply what is being learned in the course via “real-world” scenarios, will be administered. Each exam will include 25 multiple-choice questions and will be available on Canvas during a specified period of time as outlined in the course schedule (see **Appendix 3** below). The exams are not cumulative and you will be able to drop one (1) exam from your final grade.

Simulation (50 points total)

As a practical application of the concepts covered during this course, an online competitive simulation is required for each student. Scoring for the simulation will be done in two phases and each student’s final Shareholder Value (SHV) will be used for grading purposes. After the practice round, students will compete in a graded Solo simulation against the computer. Finally, students will compete against others in the class in a multiple-player Competitive simulation, where “worlds” of approximately eight (8) students will be organized and performance will be compared only between others in each respective competitive world. The Solo and Competitive rounds will consist of six (6) rollovers each, as scheduled in **Appendix 1** below, and participation during each rollover is necessary to receive full credit for the assignment. Students must log in before the deadline for each rollover in order to assess the updated situation and make decisions for the next rollover. Failure to log in for each rollover will be considered a choice by the student not to participate in the assignment and a score of zero (0) will be given as earned. One (1) missed log in for the Solo round and one (1) for the Competitive round will be excused.

See more information on signing up for the simulation and for the schedule in **Appendix 1** below.

Grading for the simulations, designed to reward those who do well but not harshly penalize those who struggle, will be as follows:

Solo Simulation	
Quartile 1 (Top 25%)	20 points
Quartile 2 (Next 25%)	18 points
Quartile 3 (Next 25%)	16 points
Quartile 4 (Bottom 25%)	14 points

Multi-player Simulation	
Quartile 1 (Top 25%)	30 points
Quartile 2 (Next 25%)	27 points
Quartile 3 (Next 25%)	24 points
Quartile 4 (Bottom 25%)	21 points

Warning!!! Poor financial performance in the simulation can lead to bankruptcy/insolvency, which in the “real world” would prevent you from continuing on as a viable business. However, to allow students to continue with the learning process of the simulation, a “cash infusion” will be given, controlled by the SmartSims simulation itself. However, because students whose companies go bankrupt receive special assistance other students have not, it would not be fair to grade them on the same scale and the amount of cash infusion received will be considered a loan to be subtracted before calculating the final SHV. Students should closely monitor their cash balances and ensure decisions made do not put their companies into bankruptcy.

External Entrepreneurial Experience (20 points)

To help students learn and apply the topics and principles covered in class, they will be required to conduct a face-to-face interview with someone in the Columbus metropolitan area who is actively involved in the entrepreneurial process. This could be a small business owner, a corporate entrepreneur, an inventor who is commercializing those inventions, an entrepreneurial financier (angel investor, venture capitalist), etc. but should NOT simply be a manager of a store. A one (1) page paper (12 point font or less, double-spaced, one-inch margins) that includes who was interviewed and what his/her entrepreneurial activity is, when the interview was conducted, a sample of what questions were asked (with the responses), and what insights were gained – related specifically to a concept or concepts covered during the course – will be required to be submitted in Canvas by the beginning of class on December 1st. Late submissions (including those emailed to the professor) will be deducted two (2) points initially and an additional two points will be deducted for each day it is late. See **Appendix 2** below for examples of questions to ask and a format to follow.

Doing good and having fun (20 points)

At some point **during this semester**, students will be required to do good (10 points) and to have fun (10 points). A “doing good” activity can involve serving others informally or participating in organized community service projects (see **The Keith B. Key Center for Student Leadership and Service** website at http://ohiounion.osu.edu/get_involved/csfs/service or <https://www.justserve.org> for some possible ideas). A “having fun” activity might involve doing something students have never done before, or can be a hobby or something enjoyed frequently. Regardless, each separate activity should be meaningful and enough to write a sufficient amount. A brief (one-page) memo (12 point font or less, double-spaced, one-inch margins) for **EACH** doing good and having fun activity (i.e. one of each) that includes the date of the activity, describes what was done, and personal thoughts and feelings about the activity will be required to be submitted in Canvas by the beginning of class on December 1st. Late submissions (including those emailed to the professor) will be deducted two (2) points initially and an additional two points will be deducted for each day each paper is late.

Class Participation & Attendance: (12 points)

Students are expected to attend class, arrive on time, be prepared, and fully participate in the discussion during class, which will not only make the course more worthwhile individually, but will also help fellow classmates benefit from each student’s wisdom, experience, and expertise. To help facilitate this discussion, questions will be asked during class for which Top Hat will be used to respond, which will then be used to determine participation and attendance in class. Please follow carefully the instructions provided from Top Hat and make sure a compliant device is available and operational during class.

In general, recruiting/work related conflicts, overlapping requirements due in other classes, or school/sports related activities are NOT valid excuses for missing class or assignments. You are allowed to miss four (4) classes for any reason, but any absences beyond those will be counted against your grade, **regardless of the reason**. If you have a prolonged medical emergency, please notify the instructor as soon as possible and special arrangements may be considered; otherwise, it is not necessary to inform the instructor regarding any absences.

Other Considerations

Academic Integrity:

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. The Ohio State University's Code of Student Conduct, Section 3335-23-04 defines academic misconduct as: "Any activity that tends to compromise the academic integrity of the University, or subvert the educational process." Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an "excuse" for academic misconduct. The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's Code of Student Conduct, and that all students will complete all academic and scholarly assignments with fairness and honesty. Failure to follow the rules and guidelines established in the University's Code of Student Conduct may constitute "Academic Misconduct." Sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University. For more information, please reference: <http://oaa.osu.edu/coamfaqs.html#academicmisconductstatement>

If I suspect a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's *Code of Student Conduct* (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

Assignments must be your own work, in your own words. Using outside materials is generally acceptable as long as you clearly identify the source. The key point is to make clear which ideas and text were developed by you, and which came from others. False or fabricated information is unacceptable and academic dishonesty cheapens the value of your degree and undermines the quality of your education. The integrity of your deliverables and presentations should meet the highest standards, whether as a student, consultant, or manager. Even singular and isolated lapses of ethics, integrity, or professionalism have had devastating consequences on lives and careers.

Students are encouraged to discuss course material, exchange ideas, collaborate, and cooperate with others in the class where appropriate. New ideas often arise from such interactions. While collaboration and brainstorming are thus encouraged, you need to always keep clear what value you have added, separate from the ideas of others. Academic dishonesty, as defined by university policy, will not be tolerated in any form.

Accommodations for Students with Disabilities:

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please 1) Register with and provide documentation to the Student Life Disability Services office and 2) Bring a letter to the instructor from this office indicating your need for academic accommodations. Please do this within the first week of class and give reasonable advanced notice prior to assignments where special considerations are needed. SLDS contact information: (614) 292-3307; slds.osu.edu; 098 Baker Hall, 113 W. 12th Avenue.

Inclement Weather Policy or National/State/City Emergencies

In the event of inclement weather (e.g. snow storms) or other emergencies (e.g. security), you should check the campus web site <http://www.osu.edu> to learn whether the campus is open or closed. You can also listen to the radio or TV for Ohio State University closing announcements. Classes will always be held as scheduled unless the university has cancelled classes. Check the course Canvas website for any announcements about inclement weather and class cancellations. If you feel the weather poses too much

of a threat for you to attend class, use your best and safest judgment. Similarly, in the event of a city/state/national emergency, please follow the same instructions.

Of Interest

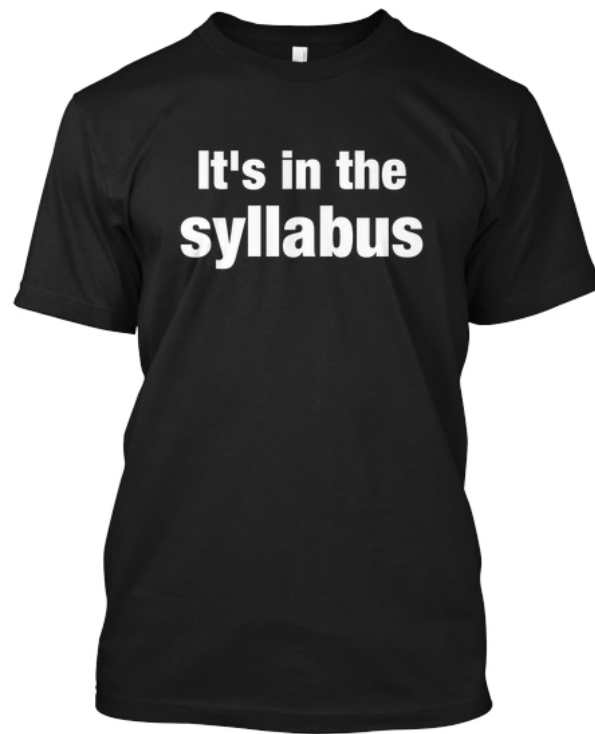
- Please be prompt for class and plan to stay the entire period.
- Please refrain from using laptops or other electronic devices during class. This course depends on participation and discussion from students and as such, distractions should be kept at a minimum.
- Lecture notes/slides and related documents will be posted on Canvas. It is your responsibility to print them out if needed.
- Late assignments will not be accepted for full credit.
- Final grades will not be changed except for a computational error and no rounding will occur. Extra credit assignments do not exist in this course.
- This is a dynamic setting. Changes to the course may occur during the semester. I welcome and expect your feedback in creating a superior course.
- The role of the instructor is to create an atmosphere conducive to learning and to give students the best opportunity to succeed.
- The role of the student is to be open to the opportunity to learn and to be respectful to oneself and to others. Please take responsibility/accountability for your own learning.

THE ACCOUNTABILITY LADDER



Accountability defined as, “a personal choice to rise above one’s circumstances and demonstrate the ownership necessary for achieving key results: [to see it, own it, solve it and do it.](#)” Roger Connors, CEO, New York Times Bestselling Author of *The Oz Principle*

<https://www.youtube.com/watch?v=QpE90-gY1MY> (Bruce Gordan gives an example).



WHINING

IF YOU EXPECT TO SCORE POINTS BY WHINING,
JOIN A EUROPEAN SOCCER TEAM.

APPENDIX 1: SIMULATION

Ohio State University: Getting Started with MikesBikes

1.	MikesBikes-Advanced (MB-A) is an Online Business Simulation that will give you the opportunity to run your own virtual company, managing all the key functional areas. You will take over as the Manager of a Bicycle Manufacturing company and will be responsible for Marketing, Finance, Operations, R&D, and HR decisions. You will be required to analyze data and make decisions just like managers in the real world. The success of your company is measured by the amount of Shareholder Value (SHV) you create compared to your competitors.
2.	Once your Instructor is ready for you to start the simulation, you will be emailed by Smartsims with your personal login and password. Follow the instructions in the email to take you to www.smartsims.com . Select the “ I Need To Register ” link and follow the instructions on screen. Registration is a requirement for all students and payment will be required (by credit card or check).
3.	Once registered, we strongly recommend that you start by reading the Quick Start Guide, Player’s Manual , and view the Online Demonstration . You will start MikesBikes with the Single-Player (practice) version, where you will be competing against a computer controlled opponent. Rollovers are controlled by your Instructor, so you will need to have your final set of decisions entered before each rollover deadline.
4.	You will be informed later in the course when the Multi-Player (competitive) version begins. In the Multi-Player you will compete against other students in your course. Multi-Player rollovers are controlled by your Instructor, so you will need to have your final set of decisions entered before each rollover deadline.
5.	If you have questions please email help@smartsims.com.

SIMULATION SCHEDULE

Assignment	Due Date (4pm on all dates)
Practice Round (ends at noon)	Monday, October 24, 2016
Solo Round Rollover 1	Wednesday, October 26, 2016
Solo Round Rollover 2	Friday, October 28, 2016
Solo Round Rollover 3	Monday, October 31, 2016
Solo Round Rollover 4	Wednesday, November 2, 2016
Solo Round Rollover 5	Friday, November 4, 2016
Solo Round Rollover 6	Monday, November 7, 2016
Competitive Round Rollover 1	Monday, November 14, 2016
Competitive Round Rollover 2	Wednesday, November 16, 2016
Competitive Round Rollover 3	Friday, November 18, 2016
Competitive Round Rollover 4	Monday, November 21, 2016
Competitive Round Rollover 5	Wednesday, November 23, 2016
Competitive Round Rollover 6	Monday, November 28, 2016

APPENDIX 2: EXTERNAL ENTREPRENEURIAL EXPERIENCE EXAMPLES

Suggested interview questions by topic:

Entrepreneurial Characteristics:

1. What characteristics do you think are most important to being a successful entrepreneur?
2. Why did you want to become an entrepreneur?
3. What advice would you give for someone who is thinking about being an entrepreneur?

Entrepreneurial Innovation/Assessment:

1. What has been the source of your innovation? Where do you look for new product/service/business ideas?
2. How do you evaluate good ideas to turn them into good business ideas?

Corporate Entrepreneurship/Competition:

1. What are the biggest obstacles to maintaining a culture of innovation and entrepreneurship?
2. What are the tradeoffs between doing the “core” of the business and exploring new products/services/opportunities?
3. How does competition impact your business activities, both from a positive and negative perspective?

Entrepreneurial Financing/Pitching:

1. What advice would you give to an entrepreneur who needs money?
2. As an investor, what do you look for when deciding whether or not to invest in a new venture?

Entrepreneurial Planning/Failure:

1. How has formal business planning impacted your entrepreneurial process?
2. What has the role of failure been in your entrepreneurial process?

Social/Global Entrepreneurship:

1. Does your enterprise have a goal/mission beyond simply making a profit? How do you measure this goal/mission?
2. How has this goal/mission impacted the decisions you make for your business?
3. How does the role of global opportunities impact your entrepreneurial process?

Suggested format: Paragraph one should include the person you interviewed, when the interview(s) occurred, and some brief background about the business and/or entrepreneurial activity. The second paragraph should focus on some of the questions you asked (one or two topics covered in class should be sufficient) and the responses given. The last paragraph should describe what you learned about the entrepreneurial process – tied specifically to a topic or topics covered in the course – and how that might impact you in your future career endeavors.

APPENDIX 3: PROPOSED CLASS SCHEDULE

Session	Topic	Assignment
Aug 23	Topic 0.5: Course Introduction	<i>Read Course Syllabus</i>
Aug 25	Topic 1: Theory of Entrepreneurship & Opportunities I	<i>Read assigned content and slides</i>
Aug 30	Topic 1: Theory of Entrepreneurship & Opportunities II	<i>Read assigned content and slides</i>
Sep 1	Topic 2: Entrepreneurial Characteristics	<i>Read assigned content and slides All in Startup pages 1-38</i>
Sep 6	Topic 3: Entrepreneurial Innovation	<i>Read assigned content and slides</i>
Sep 8	Topic 4: Entrepreneurial Assessment	<i>Read assigned content and slides All in Startup pages 39-86</i>
Sep 13	Topic 5: Entrepreneurial Adoption	<i>Read assigned content and slides</i>
Sep 15	Topic 6: Entrepreneurial Impact	<i>Read assigned content and slides</i>
Sep 20	No class – Exam 1	<i>Take Exam 1 on Canvas</i>
Sep 22	No class – Exam 1	<i>Take Exam 1 on Canvas</i>
Sep 27	Topic 7: Corporate Entrepreneurship	<i>Read assigned content and slides All in Startup pages 87-132</i>
Sep 29	Topic 8: Entrepreneurial Financing I	<i>Read assigned content and slides</i>
Oct 4	Topic 8: Entrepreneurial Financing II	<i>Read assigned content and slides All in Startup pages 133-160</i>
Oct 6	Topic 9: Entrepreneurial Planning	<i>Read assigned content and slides</i>
Oct 11	Topic 10: Entrepreneurial Pitching	<i>Read assigned content and slides All in Startup pages 161-218</i>
Oct 13	No class – Autumn Break	<i>Be safe and have fun!</i>
Oct 18	Simulation Introduction I: Overview, Marketing	<i>Read Mike's Bikes Student Manual pages 1-33</i>
Oct 20	Simulation Introduction II: Operations, New Product Development, Financing	<i>Read Mike's Bikes Student Manual pages 34-56</i>
Oct 25	Topic 11: Entrepreneurial Failure	<i>Read assigned content and slides All in Startup pages 219-270</i>
Oct 27	Exam 2 Preparation	<i>Come to class with questions</i>
Nov 1	No class – Exam 2	<i>Take Exam 2 on Canvas</i>
Nov 3	Topic 12: Social Entrepreneurship	<i>Read assigned content and slides</i>
Nov 8	Solo Round Simulation Debrief	
Nov 10	Topic 13: Entrepreneurial Competition	<i>Read assigned content and slides</i>
Nov 15	Topic 14: Global Entrepreneurship	<i>Read assigned content and slides</i>
Nov 17	Topic 15: Criminal Entrepreneurship	<i>Read assigned content and slides</i>
Nov 22	No class – Thanksgiving	<i>Gobble Gobble!</i>
Nov 24	No class – Thanksgiving	<i>Gobble Gobble!</i>
Nov 29	Competitive Round Simulation Debrief	
Dec 1	Topic 16: Ethical issues	<i>EEE & Good/ fun due</i>
Dec 6	No class – Exam 3	<i>Take Exam 3 on Canvas</i>

Note: As we progress through the course, adjustments to the schedule may prove necessary. You will be notified in advance of any changes.