

University of North Carolina at Charlotte  
Belk College of Business  
MGMT 3277 - 002  
Entrepreneurship  
Spring 2021 Syllabus

**Professor: Christopher Elmore**  
**Office: Upon Request**  
**Phone: 704-560-3141**  
**Email: celmore1@uncc.edu**  
**Office hours: By appointment**  
**Classroom: Online**

### **GENERAL OBSERVATIONS ABOUT THE COURSE**

Managers work within defined contexts – organizations with established routines, ongoing supplier relationships, existing markets, and known brands/reputations. Various sources of uncertainty are already resolved for managers in their decision-making contexts. Entrepreneurs differ though. Entrepreneurs work in undefined contexts, and really, entrepreneurs then work to define their contexts, defining organizational routines, establishing supplier and customer relationships, and creating brand name reputations. The entrepreneur's context is initially one characterized by significant uncertainty, and the entrepreneur resolves this uncertainty not only for themselves but also for their key stakeholders. If the entrepreneur's task of resolving uncertainty was not challenging enough, entrepreneurs often face significant resource constraints in performing this task.

This is an integrative course in which materials and techniques are drawn from many disciplines. Within this course, you will draw upon your knowledge from these different disciplines in achieving two key tasks: the written and oral presentations of a business plan. The purpose of class time will be to present to you topics (e.g., opportunities, internal and external environment analyses, market analyses, constructing financials, etc.) for you to consider in formulating your business plan, provide knowledge for how to effectively signal value in your business plan, offer detailed feedback on your business plan components, and help you think comprehensively and holistically about your business and the context in which it operates.

### **COURSE NATURE AND OBJECTIVES**

**Nature.** My primary objective in this course for you will be that you learn, and you help other students in the class learn. You will work in groups. I expect that you will help others within your group learn and that you will learn from them. I also expect that you will help students in other groups learn and that you will learn from them! For this class to be successful, you will need to lean on the other students in the class, whether they are in your group or not, as much as you will need to lean on me.

Why is this? Founding a new venture is a very risky, time-consuming, stressful, uncertain process (as you likely know, founding a new venture can also reap great rewards, including significant financial benefits, personal autonomy, the ability to explore and try new things, the ability to leave your mark, societal benefits, etc.). Moreover, founding a new venture often means at least for some period of time that a single decision maker wears the hat of manager, accountant, salesperson, supplier, and researcher, among other hats. A key task of entrepreneurs is learning. Inevitably, you will be in a new context, ill-defined, and for which you lack existing knowledge. Sometimes you just need to sit down and figure things out, and oftentimes, this means drawing upon the knowledge and experiences of others to help you do this.

We will attempt to identify and explain key problems, propose solutions, and recommend actions. I find the materials and issues that we will evaluate this semester fascinating as well as challenging. With that in mind, entrepreneurs work long hours to make their ventures work. You have to be prepared to work, re-work, iterate towards a clear, concise, and cohesive business plan. **To be clear, this is a very labor-intensive course!**

### **Objectives.**

- I. Basic Entrepreneurial principles - free market economy - the history
- II. The Convergence theory
- III. Principle 1 - MVP
- IV. Principle 2 - Customer Feedback
- V. Principle 3 - Receiving the Feedback - Founders, Partners, Boards and Early Employees
  - a. Types of Entrepreneurs - Experienced
  - b. Types of Entrepreneurs - Inexperienced
  - c. Types of Entrepreneurs - Technical - Sales
- VI. Principle 4 - Wisdom and Experience
- VII. Principle 5 - Innovation
  - a. Creative Destruction
  - b. Jumping Curves
  - c. Moore's Law
  - d. The Golden Circle
- VIII. Principle 6 - The Innovator's Burden
  - a. Pitching - Presenting
  - b. Great Communicators
- IX. Principle 7 - Value Based Pricing

### **ATTENDANCE POLICY**

Attendance is crucial to the learning process. Attendance will facilitate positive interactions and knowledge transfer among us. Attendance will be measured for each class and will be used to determine a portion of your participation grade. *For individuals missing 2 classes in the semester, this will automatically result in a 5-point deduction from your final grade.* You are required to bring the appropriate excuse forms for any absences within a week of your return to class. You will be responsible for checking with me concerning any missed assignments, class material, etc.

### **STUDENTS WITH DISABILITIES**

If you are a student with accommodation needs, please be sure to register with Student Disability Services. Contact me at the beginning of the semester so that I am aware of your specific accommodations. This will help you achieve success in the course and at the university.

### **HARRASSMENT AND DISCRIMINATION**

The University of North Carolina at Charlotte is committed to providing an educational and work climate that is conducive to the personal and professional development of each individual. In particular, the Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we create diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status. To fulfill its multiple missions as an institution of higher learning, UNCC encourages a climate that values and nurtures collegiality, diversity, pluralism and the uniqueness of the individual within our state, nation and world. The university also strives to protect the rights and privileges and to enhance the self-esteem of all its members. Faculty, staff and students should be aware that any form of harassment and any form of illegal discrimination against

any individual is inconsistent with the values and ideals of the university community. Individuals who believe they have experienced harassment or illegal discrimination are encouraged to contact the appropriate offices within their respective units.

### **COURSE GRADES**

**Principle Evaluation:** There will be seven assignments worth 10 points each

1. Convergency Analysis – 3 Companies
2. The Core Mechanics of MVP – Minimal Viable Product
3. To Raise or Not To Raise Money?
4. Who or What Will Destroy Amazon?
5. Jump The Curve
6. Analyze These Pitches
7. The Economics of Price

There will also be ten (10) points for class participation (see the section on attendance). And a final exam/project worth twenty (20) points. Note that each assignment will have a due date. A week prior to that due date the assignment will open. All assignments are to be construed using Word, except for the final that will include Word, as well as PowerPoint and a video file of the student's choosing. Any work uploaded after the due date will be counted off by five (5) points and will not be accepted a week after the due date. An example is the Due date if February 8, the assignment will open on February 1<sup>st</sup> at 5:15pm, which is the conclusion of class, due by 4pm (the beginning of class) on the 8<sup>th</sup> and no more submission will be accepted past 4pm (the beginning of class) on February 15<sup>th</sup>.

**Extra Credit:** If you are in the need of extra credit you can submit a preapproved mini project from a networking event, podcast or documentary. You are able to do two of these for 5 points each. Note – no extra credit will be accepted after 4pm on April 24, 2020.

**Participation Grade:** If you are in class and don't miss more than two classes in the semester you will receive 10 points for participation.

**Final:** Due on May 6 2021 at 7:30pm you will be required to complete a individual project that culminates the explanation of all principles studied in the class. Each student for 20 points will be tasked with demonstrating comprehension of each principle through a (fake) proposed company.

### **EXPECTATIONS**

You will work harder in this class than any other class you have had or will have. Every semester on course evaluations, the primary student comment is the extremely heavy workload. Every semester, I tell students at the beginning of the semester of this comment, and yet students continue to come to me during the semester asking for extra time, complaining about the amount of work, etc. Due dates will NOT change unless class is canceled due to inclement weather or some other unforeseen event, and the workload will remain the same.

I'm not trying to scare you away. I merely want to set realistic expectations for the semester. If you're passionate about entrepreneurship and/or if you have intentions on starting a business at some point, this class is for you and I believe you will greatly benefit in your future entrepreneurial activities from participating in this class. If you're not passionate about entrepreneurship and are taking this class merely as an elective, this will be a very long semester.

Finally, students want to be handed a rubric for how assignments are graded and what they should look like. Entrepreneurs are not given rubrics. Instead, they have to talk to

the market and figure things out. I am your market. You need to talk to me. And importantly, you need to listen to me and take notes. While I will not hand you a rubric, I will tell you what I want, sometimes in a repetitive fashion. In some (not all) cases, I will show you exemplars of what I want. You should take detailed notes of class discussions. You should carefully review the exemplars I provide. Should you be unclear as to anything I'm telling you, I will be happy to take whatever time is needed to clarify things.

### **SUMMARY OF GRADE ALLOCATIONS**

This course is based on a ten (10) point grading scale. There are no decimal all grades will be in rounded numbers:

A = 100 – 90

B = 89 – 80

C = 79 – 70

D = 69 – 60

F = 59 and below