

Chaminade University
Entrepreneurship: BU40801
Fall 2001, TR, 9:30-10:50, H107

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Course Overview :

This course covers the broad and diverse range of decisions facing the person wanting to start a business. Tools, models, and frameworks for simplifying these decisions will be discussed. Additionally, the psychological side of starting a business, that is, the energy, persistence, and positive attitude that is needed in abundance is addressed. Real world examples are used throughout the course to illustrate the points being made, as well as to inspire your entrepreneurial spirit.

Course Objectives:

It is said that today's generation of workers will experience not only several different jobs in their careers, but several different careers! There is a good chance that someday you will be an entrepreneur (if you are not yet one) whether or not that is in your plans today. This course provides you with a sound grounding in what is required to launch a successful business. By the end of the semester you will:

have a well developed entrepreneur's To Do list

- understand the crucial role that marketing plays in starting a business
- appreciate the entrepreneurial "mind set" that leads to success
- be familiar with numerous resources available to help the entrepreneur
- know what to include in a sound business plan
- be able to extract from real world examples the principles of effective entrepreneurship
- appreciate the unique competitive environment of the entrepreneur

Texts:

Entrepreneurial Marketing, Leonard Lodish, Howard Lee Morgan and Amy Kallianpur, John Wiley, 2001
Eating the Big Fish, Adam Morgan, John Wiley, 1999
Marketing Without Advertising, Michael Phillips, Salli Rasberry, NOLO, 3rd Edition, paper

Requirements and Grading Procedures

- Class participation is worth 5% of your final grade
- 5 pop quizzes, each worth 5% of your final grade (25% total)
- 2 application exercises, each worth 20% of your final grade (40% total)
- 1 in-depth entrepreneur study, worth 30% of your grade

Final grades **will** be determined as a weighted average of what you earn on the assignments listed above. The customary designation of A for EXCELLENT work, B for ABOVE AVERAGE, C for AVERAGE, D for BELOW AVERAGE and F for FAILURE will be used. So, if you earn a B for class participation, three C's and two B's for the pop quizzes, a B on the first application exercise and an A on the second, and a B for your in depth entrepreneur study, your final average would be $(3 \times .05) + (2 \times .05) + (2 \times .05) + (2 \times .05) + (3 \times .05) + (3 \times .05) + (3 \times .20) + (4 \times .20) + (3 \times .30) = 3.05$, a B for the course.

Class Participation refers to the quality and quantity of your contributions to class discussion, in that order.

Pop Quizzes will test your understanding of the assigned readings. The format for the quizzes will be short answer. These quizzes will NOT ask for verbatim definitions or memorized recitation of what you have read, but rather, will challenge you to understand how concepts relate to one another and how they might be applied to real world situations.

Application Exercises involve finding evidence in the real world of what you are learning in class. The first exercise relates to what is, arguably, the most important first topic we will cover in class, positioning (and the related issues of market segmentation and targeting). You are to find at least two real world examples that illustrate positioning "in action" and to interpret and analyze their effectiveness/ineffectiveness. The examples can be drawn from marketing communications/actions that you observe, or from an article(s) you find that discuss a positioning example. You will analyze the positioning effort, using what you have learned to evaluate the potential effectiveness of the marketer's actions. You will present your analysis in a short written paper (3 pages maximum, word-processed and double-spaced). You will also prepare a short oral presentation to share with the class. Your work will be graded on the basis of the relevance and substance of the application you find, on how well you are able to apply what you have learned in your analysis, your appropriate use of marketing "jargon" to express your findings, and your clarity in written and oral communication. Your presentation to the class is NOT simply reading your paper, but developing an engaging, memorable, and informative oral and visual package.

The second application exercise involves keeping your eyes and ears open to find extreme/cutting edge/alternative nontraditional examples of how marketers communicate with the target market. Again, this real world example can be drawn from your own experience or from an article(s) you read about a particularly innovative marketer. The example you find might illustrate a particularly ineffective approach which might provide a fertile example from which to learn what doesn't work! Same written and oral presentation guidelines as described above will be used here, as will the same grading criteria.

In depth entrepreneur study involves learning everything you can about a particular entrepreneur of your choice. You can either interview and "shadow" a local entrepreneur, or alternatively, you can consult secondary sources of information (books, newspaper and magazine articles, etc.) to learn about an entrepreneur from afar (perhaps Anita Roddick of The Body Shop, or Herb Kelleher of Southwest Airlines or a Silicon Valley figure, or an historical figure, etc) whoever inspires you to find out more about him/her. In your study you should look for ways that the entrepreneur follows procedures and approaches you have learned about in class, as well as those unique, idiosyncratic factors that led to success. Your findings will be reported in a paper (10 word processed, double spaced pages maximum) and presented to the class orally during the scheduled final exam period. This work will be graded on the basis of the quantity of information you gather about your entrepreneur, your ability to relate the entrepreneur's experience to what you have learned, and the clarity and creativity with which you express your ideas, including organization. Your oral presentation to the class should highlight the most interesting and informative aspects of your research, rather than covering the entire paper.

Miscellaneous Information

- Pay attention to the due dates for assignments. Make-up quizzes are allowed only in the event of a physician-excused absence and late assignments will be down-graded.
- Please keep pagers and cell phones in the off position during class.
- Please to not be shy during the semester about seeing me during my office hours, or making an appointment to see me at our mutual convenience. If you have a problem or questions that are better addressed outside the classroom, **DO NOT WAIT to see me** when it may be too late to "fix" whatever needs attention. Also, I will be setting up short "get to know you" meetings with each of you early in the semester.
- It is important that you keep up with the reading assignments for our time together in class to be most productive and effective. While the reading is not difficult, there is a lot of it!
- There is no extra credit work available in the course. Do your best on the assigned work and you will be fine.

Course Calendar

Date	Topic	Assignment
T 8/28	Introduction to the Course	
R 8/30	Positioning/Targeting/Segmentation	EM: Ch 1
T 9/4	Product Decisions	EM: Ch 2
R 9/6	continued	
T 9/11	Promotion Decisions: PR and WOM	EM: Ch 4, Ch 8
R 9/13	Promotion Decisions: Selling and Advertising	EM: Ch 7, Ch 9
T 9/18	Pricing Decisions	EM: Ch 3
R 9/20	Distribution Decisions	EM: Ch 5
T 9/25	People	EM: Ch 10
R 9/27	Branding and Summary	EM: Ch 12, Ch 13
T 10/2	Positioning applications presentations	
R 10/4	continued	
T 10/9	Communication Strategy	MWA: Ch 1, Ch 2
R 10/11	Physical Appearance and Price	MWA: Ch 3, Ch 4
T 10/16	People (again!)	MWA: Ch 5, Ch 6
R 10/18	Customer Relationships	MWA: Ch 7, Ch 8
T 10/23	more on Customer Relationships	MWA: Ch 9, Ch 10
R 10/25	Internet Communication	MWA: Ch 11
T 10/30	Planning	MWA: Ch 12, Ch 13
R 11/1	"Alternative" communication applications presentations	
T 11/6	continued	
R 11/8	What is the Big Fish?	ETBF: Ch 1, Ch 2, Ch 3
T 11/13	Credos	ETBF: Ch 4, Ch 5
R 11/15	Credos	ETBF: Ch 6, Ch 7
T 11/20	Credos	ETBF: Ch 8, Ch 9
R 11/22	Thanksgiving Holiday	
T 11/27	Credos	ETBF: Ch 10, Ch 11, Ch 12
R 11/29	Summing up the Credos	ETBF: Ch 13
T 12/4	Strategic Planning	Mr: Ch 14, Ch 15, Ch 16
R 12/6	Summing Up the Course	

Final Exam Period: Monday, 12/10 @ 8:00-10:00 am (final project papers & presentations)

EM = *Entrepreneurial Marketing*

MWA = *Marketing Without Advertising*

ETBF = *Eating the Big Fish*

The course calendar is subject to additions, changes and deletions as necessary.