



**FISHER**  
COLLEGE OF BUSINESS

**BUS-MHR 3510**  
**New Venture Creation**

Fall2017 MHR3510 Tuesday, Thursday

3:55-5:15 300 Journalism Bldg  
5:30-6:50 035 Hitchcock Hall Hall

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**Hours:** by appointment

**Text:** Pearson, Entrepreneurship, Successfully Launching New Ventures  
**Fifth Edition**

### **A Revolution**

There is a revolution today among college students around the world. For these revolutionaries the definition of career success is extremely personal; they strive to make *meaning* with their lives rather than to simply make money. Furthermore, they recognize that personal enterprise is an effective, if not the most effective, means of achieving all that they dream for their lives. They also accept the fact that the traditional employment market no longer guarantees career success. They are the champions of their own destinies They refuse to take jobs when they have the potential to make jobs while making lasting differences in the world.

BUS-MHR 3510(New Venture Creation) is a survey course that explores the context of and comprehensive process of personal enterprise and new venture creation. Concepts covered in this class include idea creation, feasibility assessment, and evaluation and analysis of business opportunities. Students will be exposed to the critical issues of new venture strategy and business planning through readings, case analyses, guest speakers, and interactive class discussions. The case analyses, guest speakers and class discussions provide a wide range of examples to demonstrate and test the students' knowledge regarding specific new venture creation issues covered in class.

The course is designed to bring together students from many disciplines. Business majors in this course are expected to contribute a foundation of knowledge about a variety of core business functions (e.g., marketing, finance, operations). In many new ventures, however, knowledge of the rules of business is not enough. New ventures often rely on specialized knowledge of other disciplines in order to determine the best mix of resources for generating economic profit. Accordingly, non-business majors in this class will provide critical insights from their respective disciplines, such as engineering, computer science, medicine, agriculture, the arts and others. This design mirrors the environment in most industry settings, and gives students the opportunity to deepen their knowledge of their selected area of study and to learn about other disciplines. We will maximize this opportunity by having cross-disciplinary teams for all team assignments.

## Course Objectives

1. To develop critical thinking skills  
Activities geared toward this goal include case analyses/discussions, and two tests.
2. To integrate knowledge across business functions and non-business disciplines  
Activities geared toward this goal include case analyses/discussions.
3. To provide a basic understanding of entrepreneurship and the process of new venture creation  
Activities geared toward this goal include textbook reading assignments, guest speaker presentations.
4. To provide experience in creativity and networking  
Activities geared toward this goal include case assignments, team activities, class discussions and guest speaker presentations
5. To develop analytic and decision making skills  
Activities geared toward this goal include the case analyses/discussions and team projects.

## Course Procedures

### *Text Readings and Case Preparation*

This course uses a combination of readings, lectures, class discussions and guest speakers. The cases and guest speakers are about real entrepreneurs in real business ventures. Some of them emphasize analysis – what made a venture successful or not? Others require a critical decision – standing in the shoes of the case principal(s), what would you do? A good contribution is based on good preparation. **You are expected to complete all reading assignments before the class in which they will be reviewed.**

### *Class Contribution*

Students are expected to attend every class and to arrive by the beginning of class. If you must be absent for reasons of health, or some other legitimate matter, email one of us before hand. **As is the case with real world work environments, students are judged not by what they know but by what they contribute.** Even if a student feels that they know the material, unless he or she shares their insights with the class and team, we cannot adequately evaluate one's preparedness and contribution.

If students are unaccustomed to, or uncomfortable with, the 'give-and-take' of open class discussions, they need to summon their courage, take a chance, manage the risk, and rise to the challenge of participating. Some of the specific things that will have an impact on effective class participation – during lectures, case discussions, *and* guest speaker presentations – and on which each student will be evaluated include the following.

- Is there a willingness to take intellectual risks and test new ideas or are all comments “safe”?
  - Repeating facts without analysis or conclusions or repeating comments already made by someone else do not represent intellectual risk-taking nor do they earn credit towards your class contribution evaluation.
  - An example of a potentially risky contribution that will be positively viewed is providing an insight about a firm’s operations that was not provided in the case discussion or simulation but was gleaned from the data. This can also apply to questions you ask guest speakers.
- Is the contributor a good listener?
- Do the comments and questions add to our understanding of the situation? Are they incisive? Do they cut to the core of the problem?
  - An example of a contribution that will be positively viewed is carefully explaining the major factors affecting a decision, how they were evaluated and how the different factors were weighted.
- Are the points made relevant to the discussion? Are they linked to the comments of others and to the themes that the class is exploring together?
  - An example of a contribution that will be positively viewed is describing a situation you have experienced or read about that bears on the discussion.
- Is there a willingness to challenge the ideas that are being expressed by classmates or the instructor?
  - An example of a contribution that will be positively viewed is pointing out an error or weakness in someone’s argument/decision, providing an alternative approach, and explaining why the alternative should be preferred.
- Does the contributor integrate material from past class discussions, presentations or readings where appropriate? Do the comments reflect cumulative learning over the course or does the contributor merely consider each discussion in isolation?
  - An example of a contribution that will be positively viewed is exploring an issue that arises naturally from the reading but was not raised directly in the review questions.

**Academic Misconduct:** 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>

**OSU Disability Policy:** 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 let me know immediately so that we can privately discuss options. You are also welcome to register with Student Life Disability Services to establish reasonable accommodations. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion. SLDS contact information: [slds@osu.edu](mailto:slds@osu.edu); [614-292-3307](tel:614-292-3307); [slds.osu.edu](http://slds.osu.edu); 098 Baker Hall, 113 W. 12th Avenue.

### ***Support a Safe Learning Environment***

In many business situations the ‘right’ answer is unknowable for certain. This truth can cause anxiety among students who are less comfortable taking the risk of being ‘wrong’ in class discussions. We, as a classroom community, must encourage each other to get accustomed to being uncomfortable. If students are not intellectually uncomfortable, at least a little, they are not learning anything new. It is important that students get practice making decisions under uncertainty– when they do not have all the information they really want – because in the ‘real world’ we seldom will have all the information needed but will be expected to perform regardless.

To support this kind of risk-taking, we will create a safe learning environment in our classroom. It is important to appreciate that every student is an important part of the class discussion, and that it is equally important that each of us listens carefully to one another and attempts to build on or constructively critique prior comments. Please resist the temptation to jump to topics that are not specifically open for discussion.

What *we* will do to support a safe learning environment:

- Students are not penalized for making comments that do not appear to be the “right answer.” It is only through consideration of many diverse opinions and viewpoints that we will move toward greater shared understanding of the multi-dimensional materials this course entails.

What *students* will do to support a safe learning environment:

- It is important that different opinions, assumptions, and methods of analysis be discussed in class. It contributes greatly to the learning process if, when one disagrees with a classmate, he or she explains clearly what they disagree with, why, and how they think the decision should be made. This can be done energetically, but with respect for classmates – belligerence is unnecessary and counterproductive.

### ***Work in Teams***

During the early part of the semester, we will form competitive teams of four to six students. Every team will include business and non-business students. Team members will work together on all of the team-based assignments over the course of the quarter.

***Sit in the Same Seat***

In class, team members should sit together in adjacent seats to facilitate discussion and breakout assignments. We require you to sit in the same seat each class. This makes it easier for you to interact with your team members during class discussions.

***Don't Plagiarize or Cheat***

I refer you to the Ohio State University web page that details policies on this matter (<http://oaa.osu.edu/procedures>). Cheating will result, at a minimum, in an F grade for the assignment. All information in written reports from other sources than the author should be cited appropriately. Copying material from the internet or any other source without proper citation is considered plagiarism and cheating. Know, also, that any statistic or empirically testable comment in a business-planning context is meaningless if it is not accompanied by evidence of its validity. An investor is not likely to give you capital based on your hunch..

***Accommodations for Disabilities***

Students with disabilities who qualify for academic accommodations need to discuss specific needs with me, preferably during the first two weeks of class. Please see <http://www.ods.ohio-state.edu> for assistance.

***Understand Your Grade***

The following team and individual components make up the total grade for the class.

Team components:

Case presentations	20%
Written case analysis	10%
Business News	10%
Participation	10%

Individual components:

Test	
1 <sup>st</sup>	25%
2 <sup>nd</sup>	25%

***Formatting for ALL Written Assignments***

All written reports should be in 12-point font, double-spaced, with margins of at least one inch on all sides. Team members should be listed alphabetically on the first page. All exhibits should be clearly labeled and easily readable. Page limitations will vary by assignment.

## Team Components

Each team will prepare and submit a written analysis their assigned case projects. The written analyses will not exceed three (3) pages of text plus up to three pages of exhibits. The written analyses will be submitted to me via email by 9:00 p.m. on the day before the case is scheduled. This gives me the opportunity to read your thoughts before class and to tailor that day's discussion as needed.

The **write-up** should focus on identifying the key issues, providing a brief analysis of those issues, and recommendations of actions to address those issues. It should not be a recitation of the facts, but facts from the case should be used to support the analysis. These reports will demonstrate your team's ability to concisely analyze a situation, weigh alternatives, and make a decision on a plan of action for the company.

The case questions are intended to help you think about an issue involved in the case, but likely do not encompass all the issues involved, nor all the alternative solutions available. Feel free to raise other issues relevant to the venture in the case and the decision(s) at hand. As discussed above, be prepared to justify your analyses in class and discuss a broader range of issues relating to the case. In your write-up, you should strive to provide an integrated discussion of the situation and your recommendations.

Each team will present the case assigned to them and their particular analysis and recommendation. Each team will discuss only one case during the semester. The presentations should answer the questions posted in Canvas including any questions that are part of the case. Each team will present for 15 minutes and answer questions from the class for 10-15 minutes. Every member of the team should present

### Business News

Each team, on its assigned day, will pick a CURRENT business news item and report the article to the class. The report should contain background for the item, the article itself, and an analysis on how it will affect the company or a market in the future. The report will be graded and all members of the team should participate. The report should be 5 to 10 minutes in length.

## **Individual Components**

### ***Class Contribution***

There are two components of an additional class contribution grade: overall Instructor evaluation and team member peer evaluation. The instructor will make his own independent and subjective evaluation of class contribution throughout the quarter. This evaluation will be based on student contributions to class discussions, guest speaker discussions, and final project presentations.

For each case discussed during the quarter, I will have a number of critical questions that are at the core of analyzing the case. These critical questions may or may not be the same as the preparation questions that are provided for each case. I will randomly choose students to answer each one of these critical questions

Peer review: In addition, we will request all teams to be *peer evaluators* for many class periods. Those students offer a confidential interpretation of the quality of class contribution that we will use to supplement my own evaluation.

Regarding all class discussions, students who are not asked direct questions by the instructor are free to volunteer their insights, analyses, and questions to the ongoing discussion. The quality of this volunteer contribution is the primary determinant of a student's overall peer evaluation and the instructor evaluation .

### ***Team Member Peer Evaluation***

We will collect confidential peer evaluations at the end of the course to gauge the extent of each individual's contribution to the team, and may adjust individual grades accordingly. Peer review allows students to provide useful information about teammate contributions, and helps avoid free-rider problems.

**Class Schedule, Fall 2017 is also in Canvas**