

Linfield College
ENTREPRENEURSHIP 423
Winter Term 2008
January 3, - February 6,

Instructor: Jim McCaffery

Office Hours: 8:00AM to 10:30 AM Monday thru Thursday
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PURPOSE OF THE COURSE

This course has been designed to provide the undergraduate participant with an overall understanding of the concept of entrepreneurship and small business management, and to prepare them for STARTING, SURVIVING, and SUCCEEDING in their own business. For those who think a life in the more traditional world of big business, is a viable option (working for someone else), it is hoped that participation in this class will orient them towards thinking and acting more entrepreneurially and creatively in the business world. Thus, regardless of your future plans and hopes, this class can benefit you greatly in how you think and act, from an entrepreneurial viewpoint, in the future.

Major emphasis is placed on the development of a real world, workable,(implementable) BUSINESS PLAN that applies the proper methods, techniques and skills needed for the successfully developing and growing of a new venture. While some theory will be explored, the major thrust of this course will be to insure that the primary product of the course, the Business Plan, and the other assignments, have immediate, real world application.

This class is about learning of risk and failure, and growing from it. It is about learning to forge your ideas into workable business concepts, commit them to paper, and turn them into a reasonable form that can be tested to see if it could stand up to the demands of the market. The students must write at a top level, argue the potential of their ideas, and convince people like bankers and angels that their ideas are worth while in the marketplace.

TEXTBOOKS AND READINGS

ENTREPRENEURSHIP: Fourth Edition. Peggy Lambing and Charles R. Kuehl Prentice Hall, Upper Saddle River, NJ, 2000.

RECOMMENDED BOOKS AND READINGS:

LEADERSHIP IS AN ART. Max DePree. Doubleday Books, New York, 1989.

LEADERSHIP JAZZ. Max DePree. Currency - Doubleday Books, New York, 1992.
SELF MADE. Dorn Books, Minneapolis, Minnesota, 1982.
EFFECTIVE SMALL BUSINESS MANAGEMENT. Third Edition. Richard F. Hodgetts and Donald F. Kuratko, Harcourt Brace Jovanovich, Orlando, 1989
INC Magazine, Entrepreneur Magazine
The GUERILLA series of books (GUERILLA MARKETING, FINANCE, ACTION, Etc.)
OUR WILDEST DREAMS. Joline Godfrey. Harper Business Publishing, New York, 1992 (Particularly of interest to potential women entrepreneurs).

COURSE POLICIES

Late work You can assess penalties for late work.

Incompletes A grade of Incomplete (I) is given only in emergency situations. The student must request an Incomplete in writing and must obtain my permission. All uncompleted work must be completed within the time limits I set. If you simply don't turn in the final assignments or the final exam, your course grade will be calculated with the missed portion counting for 0 points.

Academic honesty Cheating and plagiarism will not be tolerated. Any student found to be engaging in either of these activities at any point in the course will receive a failing grade for the assignment and/or entire course and may be subject to further college sanctions.

COURSE REQUIREMENTS

There are no exams in this course. The course requires both individual and group effort (projects). In groups of about four or five students (a partnership, hopefully, that brings a variety of strengths to the table) a formal business plan will be prepared, for an ACTUAL, real business. This is the backbone of the course, around which all other activities revolve. As such it is expected that the team will put considerable effort into developing a professional business plan, in substantial detail. In preparing this business plan, you will develop and hone your analytical and thinking skills, as well as the real life skills needed for developing specific, detailed, action oriented, workable business plans.

On an individual basis, each participant in the course will also develop and prepare a paper on their own abilities and shortcomings as a potential entrepreneur. This is, from a personal viewpoint, the single most important assignment in this class, in my opinion. View it that way, and put your heart and soul into it.

Each participant will also interview a live, and especially successful operating entrepreneur, and real winner, and prepare a brief report on the key factors that make them survivors and exceptionally successful. This interview is a great chance for you to experience synergy, and truly help your own career and future while accomplishing an assignment for this class.

At the end of the class, the student teams will make class presentations of their team projects to their fellow students. This will serve as the final exam.

If it is handled correctly, this course could be the **EASIEST, MOST ENJOYABLE AND PRODUCTIVE COURSE YOU HAVE EVER TAKEN**. If you take it seriously it could be a great deal of fun, and it could have a dramatic impact on the direction your life takes over the next fifty or sixty years. In short, this course can strongly impact your life. If you **WORK SMART**, it will be an easy class. Plan your time and efforts, and don't get caught in the trap of doing your assignments at the absolute last minute, and you will probably do surprisingly well in this class.

This course is about self-reliance and being responsible for your own actions and results. It is about your effort and resourcefulness. There is no easy answer or road map that will show you how to do it in the future. There are no formulas and textbook answers in entrepreneurship. There is only trying, failing, learning, and doing it again. So, if you are not adventuresome, resourceful, excited about taking a managed risk and potentially failing, and if you aren't willing to explore new aspects about yourself and your abilities, to learn to believe in yourself and control your own destiny, this course will be less fun. I challenge you to look inside yourself. Prove to yourself just how good you are, and if you have it in you to grow and manage a business of your own.

The **FORMAT** of the class will consist of a combination of lecture, team work and project presentations. There will be **NO TESTS** or exams in this course.

GRADES will be determined through a combination of group and individual efforts as follows:

- 10% Individual introduction and self analogy
- 10% Individual paper on contrast evaluation of the four entrepreneurial profiles
- 65% Business Plan preparation and presentation
 - Individual participation in team business plan prep
- 10% Entrepreneur Interview (Individual report)
- 5% Team Evaluation of Individual Members
 - Self Evaluation
 - Class Presentation (Team)
 - One Page Project Summary for Panel (Team)

Your final exam will be a realistic presentation of your project. It is a **TOUGH, COMPETITIVE** game in the entrepreneurial world. Failure is possible and very painful. This class will try to minimize your future chances of failure in business. But remember, it is expensive to fail in the real world .

Your grade will reflect things like effort, communication, participation and attitude. This course is for people who are willing to give 100% of their effort to the class and to the team effort. Everyone will put a great deal of effort into the work they do in this class, and the presentations they will be making. This is an extremely short period therefore we

expect you to give 100% to this effort. It is your sole responsibility to keep up with assignments.

THIS IS A FIVE or SIX WEEK COURSE SO THE WORK LOAD IS ACCELERATED!

Remember, the key and critical word in this class is: Effort!