

MGMT 3306 (CRN 23958)
Strategic Entrepreneurship
The University of Texas at El Paso

Class Time	Tu-Th 1:30PM-2:50PM
Class Room	312
Instructor	Dr. Sergio Grove
Office	BUSN 213
Office Hours	I have office hours Tuesdays and Thursdays (no appointment required) from 2:50 to 5PM. In addition, you can always check if I am online, just text or call. You may also text or call my cellphone.
E-mail	sagrove@utep.edu
Phone	860-391-9717 (mobile/cellphone)
Textbook	Bruce Barringer & R. Duane Ireland. <i>Entrepreneurship: Successfully Launching New Ventures, 6e</i> . New York, NY: Pearson

OVERVIEW

Entrepreneurs use strategic management to decide how to allocate resources in pursuit of higher performance and growth for their business. Despite ambiguity about cause and effect, the complexity of tradeoffs between conflicting priorities, and uncertainty about future conditions, entrepreneurs must make critical decisions that will shape the success of their ventures. However, the path of an entrepreneur is not always easy and it comes with personal difficulties such as stress, financial insecurity, self-doubt and work-life imbalance. What makes my course unique is that I provide you with real-life examples and advice from my career as an international executive, CEO, and entrepreneur. I will share my own struggles and how I overcame them, and provide you with the tools you need to navigate these difficulties and achieve success. You will gain insights and strategies from my experiences, ranging from complex business situations to simple yet effective tips to reduce the likelihood of failing as an entrepreneur—we can only reduce the odds of failure not to warranty success. Join me in my course and discover the secrets to be an entrepreneurship and be prepared for the realities of growing a business. And yes, you will also discover why it is important to always carry a second pair of pants with you (LOL).

COURSE DESCRIPTION

Welcome to Entrepreneurship 3306 with Sergio! The course is intended to provide you with a deep understanding of why some entrepreneurs are more successful than others, but also to highlight the odds of failure. You will learn key theoretical concepts and real-world cases (including guest speakers) that will help you develop a comprehensive understanding of how entrepreneurs may create

and grow successful new business ventures.

By the end of the semester, you must be capable of:

- Identify the key factors that contribute to the success of new ventures and explain the reasoning behind them.
- Evaluate the sustainability of business success, both financially and personally.
- Compare and contrast the experiences of different entrepreneurs and identify the extent to which they are transferable to other contexts.
- Apply critical reasoning, quantitative and qualitative analytical skills to evaluate the likelihood of success for a new venture.

To achieve these goals, the course will require from you to:

- Appreciate the real-world challenges that entrepreneurs face when starting new ventures.
- Overall, this course considers providing you with a comprehensive understanding of the key elements of successful entrepreneurship. Further, help you to develop the skills and gain the knowledge you need to turn your own business ideas into a successful reality.

LEARNING OBJECTIVES

To better understand the following objectives in the table below, I briefly explain some concepts.

LEARNING OBJECTIVE	ACTIVITIES	ASSESSMENT
Gain insight into the unique characteristics of entrepreneurs and dispel commonly held misconceptions by exploring the true nature of these driven individuals.	Readings: textbook Chapter 1	Entry Quiz (book) Exit Quiz (class)
Distinguish opportunities from mere ideas. Assessing the personal characteristics that contribute to entrepreneurial success (reduce failure) by analyzing the ability of entrepreneurs to recognize and capitalize on opportunities.	Reading: textbook Chapter 2	Entry Quiz (book) Exit Quiz (class)

Understand that feasibility analysis evaluates potential success, risks and issues of a business idea. Analysis types: product/service, industry/market, organizational and financial.	Readings: textbook Chapter 3	Entry Quiz (book) Exit Quiz (class)
To understand the relevance of Business models to generates revenue. Identify the types, which include standard & disruptive models.	Readings: textbook Chapter 4	Entry Quiz (book) Exit Quiz (class)
Detailed Industry Analysis, and how they shape competition within the industry. Explain the value that entrepreneurial firms create by successfully using the five forces model.	Readings: textbook Chapter 5	Entry Quiz (book) Exit Quiz (class)
Application of the industry analysis to understand why and how firms develop and/or resources to obtain capabilities as the source of competitive advantage.	Readings: textbook Chapter 5	Entry Quiz (book) Exit Quiz (class)
Understand when cost leadership strategy makes sense. To understand that cost leadership is probably unlikely as an entry strategy for entrepreneurs.	Readings: textbook Chapter 5	Entry Quiz (book) Exit Quiz (class)
Understand when differentiation strategy makes sense. To understand that differentiation strategy is a business-level strategy that may provide advantages to entrepreneurs.	Readings: textbook chapter 5	Entry Quiz (book) Exit Quiz (class)
To effectively present a business plan, clearly communicate the opportunity, demonstrate understanding of the market, emphasize the unique value proposition and show a clear path to profitability.	Readings: textbook chapter 6	Entry Quiz (book) Exit Quiz (class)

Dealing with legal issues, obtaining necessary licenses and permits, and selecting a suitable form of organization are key considerations for new firms.	Readings: textbook chapter 8	Entry Quiz (book) Exit Quiz (class)
Understand the Liability of newness. And how to put together a new-venture team, roles such as entrepreneur, management, and professional advisers such as lawyers and accountants and consultants.	Readings: textbook chapter 9	Entry Quiz (book) Exit Quiz (class)
Financing crucial for entrepreneurial success, need to raise money early on. Personal financing sources include savings, credit, and personal assets. Preparing to raise debt or equity.	Readings: textbook chapter 10	Entry Quiz (book) Exit Quiz (class)
Understand what Intellectual property is and its importance to entrepreneurship. What are patents, trademarks, copyrights, trade secret explained and causes of disputes.	Readings: textbook chapter 12	Entry Quiz (book) Exit Quiz (class)
To understand what franchising is, the steps for establishment, advantages/disadvantages, buying process, legal aspects, ethics, international franchising considered for entrepreneurs.	Readings: textbook chapter 15	Entry Quiz (book) Exit Quiz (class)

LEARNING METHOD

The best way to learn strategic entrepreneurship is through active experience, informed debate, proper preparation for our meetings, and maintaining a professional attitude. I assign a moderate amount of reading, but expect all students to be fully prepared (The reason for having entry quizzes every week). Discussions should stimulate your thinking and help prepare you to use strategic management in your career whether you plan to work in an accounting firm, entrepreneurships, start a non-profit, or join a *Fortune* 500 firm. You do not need to pursue an entrepreneurship career for this course to be relevant, and you should think about how the skills developed in this course also apply to non-business situations.

EVALUATION

Individual assessment:

(1) Entry Quizzes	15%
(2) Exit Quizzes	15%
(3) First Midterm	20%
(4) Second Midterm.	25%
(5) Final Team project presentation	25%

GRADING

Without critical feedback in practice, you will be ill-prepared to compete in real life. I give you tough feedback to share some of my expertise and help improve your chances of success when you stop practicing and start applying these skills in your daily work. You will gain the most from the course if you put your best efforts into your practice, and then learn how you can improve further. Otherwise, my feedback will tell you things you already know – a waste of my expertise and your opportunity to learn.

I hold students to high standards from the beginning of the course to help you learn what it takes to do “A” level work in strategic management. Because this field involves different skills than many others, students’ initial performance level is often below their aspirations. Please try to focus less on the grade for an assignment and more on whether you see improvement in your work. Students often perform very well on later stages, especially when they react to low grades by focusing on the need to develop different skills. Many students find it helpful to have an individual conversation with me, in which I can tailor the material to your unique background and learning style. You will receive individualized feedback on certain assignments to gain specific insight into the areas where you can improve most. Please contact me if you do not understand a comment. The grade you earn for an assignment indicates how your performance compares to **business professionals**, and not to the rest of the class:

- A – Provides insights that add value (on par with professional work in management)
- B – Demonstrates basic knowledge of strategic principles but adds little value
- C – Exhibits partial understanding of strategic management principles
- D – Neglects to complete all assignments OR exhibits major deficiencies in key concepts
- F – Fails to complete all assignments AND performs poorly on those completed

Grading scale:

- $100 \geq A \geq 90$
- $90 > B \geq 80$
- $80 > C \geq 70$
- $70 > D \geq 60$
- $60 > F$

Recognizing opportunities and making clear the difference compared to an idea. Also, identify personal characteristics from entrepreneurs that may be relevant when forecasting their success.

- 1) Final Team Project: This project is your final exam, and you must use the same teams that you used throughout the semester.

(1) Quizzes (Blackboard using Respondus and Camera)

The Entry Quiz will happen every Tuesday when the class starts (1:30PM) and will be graded (Blackboard using Respondus)—it is an in-class activity. The Exit Quiz will also happen every week, but on Friday from (4AM to 11:59PM) and will also be graded (Blackboard using Respondus and Camera).

Things happens such as, my camera failed, or ""Respondus" kicked me out, etc. Therefore, you can delete the lowest grade that you obtained in each of the Quizzes (Entry and Exit). In other words, at the end of the semester we delete one exit and one entry quiz.

(2) First and Second Midterm (Blackboard)

These midterms will be based on a collection of questions from all the Exit Quizzes. **It is mandatory that you take it during the class time in our designated room.**

(3) Final Team project

The goal for this final exam is to develop a new venture where you will integrate the course material. While this project culminates with a presentation (1 hour long), you will put together everything during the whole semester. I will provide help, and you need to be sure that we will meet regularly, which means no less frequently than 2 times a month. To succeed on this final project, you need to account, at least, for all the relevant variables:

- 1) Apply each of the chapters in the book and how they relate to your project.
 - a. Distinguish opportunities from mere ideas.
 - b. Evaluation potential success, risks and issues of a business idea.
 - c. Develop your business model and compare it with other competitors or stablished players.
 - d. To understand if the industry you will enter compete by cost or differentiation.
 - e. Effectively present a business plan, clearly communicate the opportunity.
 - f. Dealing with legal issues, obtaining necessary licenses and permits.
 - g. how to put together a team, roles such as entrepreneur, management, lawyers and accountants.
 - h. Capital requirements and preparing to raise debt or equity.
- 2) You are responsible for forming groups (sooner the better). This group should collaborate for the Team Discussion and may want to collaborate during the final project activities. **A group requires five members, no less, no more.** If you can't find a group, or if two, three, or four people need to find the extra members, just email the TA, and the TA will find you a group. (All the activities that require a team will use the same team composition for the whole

semester).

- 3) The final project is a 60 min presentation. Plan 25 min to present and 45 min for questions. This activity attempt to simulate a real-world venture capital meeting, so expect to be on the grill for a few minutes ☺. This activity is not designed to scare you. It is a way of preparing you to face the challenges that I had as an entrepreneur, and you will probably also face.

ADDITIONAL POLICIES

Disabilities:

If you have a disability and need classroom accommodations, please contact The Center for Accommodations and Support Services (CASS) at 747-5148, or by email to cass@utep.edu, or visit their office located in UTEP Union East, Room 106. For additional information, please visit the CASS website at www.sa.utep.edu/cass.

Academic Honesty:

"The University of Texas at El Paso prides itself on its standards of academic excellence. In all matters of intellectual pursuit, UTEP faculty and students must strive to achieve excellence based on the quality of work produced by the individual. In the classroom and in all other academic activities, students are expected to uphold the highest standards of academic integrity. Any form of academic dishonesty is an affront to the pursuit of knowledge and jeopardizes the quality of the degree awarded to all graduates of UTEP. It is imperative, therefore, that the members of this academic community understand the regulations pertaining to academic integrity and that all faculty insist on adherence to these standards. Any student who commits an act of academic dishonesty is subject to discipline. Academic dishonesty includes, but is not limited to, cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, and any act designed to give unfair advantage to a student or the attempt to commit such acts. Proven violations of the detailed regulations, as printed in the Handbook of Operating Procedures (HOP), and available in the Office of the Dean of Students and on the homepage of the Dean of Students at: <http://www.utep.edu/dos> may result in sanctions ranging from disciplinary probation, to a failing grade on the work in question, to a failing grade in the course, to suspension or dismissal, among others." (UTEP's Handbook of Operating Procedures)

Week	Date	Topic	Preparation
1	1/17	Syllabus	Read Syllabus
		Intro to Entrepreneurship 3306	
2	1/24	Entrepreneurs characteristics and commonly held misconceptions	Read Chapter 1
		Guest Speaker (HA)	
3	1/31	Distinguish opportunities from mere ideas.	Read Chapter 2
	2/2	Guest Speaker (JO)	
4	2/7	Evaluation potential success, risks and issues of a business idea.	Read Chapter 3
5	2/14	Business models to generates revenue.	Read Chapter 4
6	2/21	Detailed Industry Analysis (suppliers, buyers, and direct competitors)	Read Chapter 5
		Detailed Industry Analysis (threat of new entrants, and substitutes)	
7	2/28	Understand when cost leadership strategy makes sense.	
		Understand when differentiation strategy makes sense.	
8	3/7	Effectively present a business plan, clearly communicate the opportunity	Read Chapter 6
		First Midterm	
9	3/14	Spring Break	No Class
		Spring Break	No Class
10	3/21	Dealing with legal issues, obtaining necessary licenses and permits.	Read Chapter 8
		Guest Speaker (R)	
11	3/28	Liability of newness. And how to put together a team, roles such as entrepreneur, management, lawyers and accountants.	Read Chapter 9
12	4/4	Preparing to raise debt or equity.	Read Chapter 10
13	4/11	Understand what Intellectual property is and its importance to entrepreneurship.	Read Chapter 12
14	4/18	Understanding franchising is, the steps for establishment, advantages/disadvantages.	Read Chapter 15
		Second Midterm	
15	4/25	Group Presentation (Class or week) No Class	
		Group Presentation (Class or week) No Class	
16	5/2	Group Presentation (Class or week) No Class	
		Group Presentation (Class or week) No Class	
17	5/9	Group Presentation (Class or week) No Class	

The Entry Quiz will happen every Tuesday at the beginning of the class. The Exit Quiz will also happen every week, but on Fridays from 4AM to 11:59PM.

If you have tested positive for COVID-19, you are encouraged to report your results to covidaction@utep.edu, so that the Dean of Students Office can provide you with support and help with communication with your professors. It is important to follow all instructions that you receive as part of the diagnosis, including isolation and staying at home until a negative test is produced.

If you experience COVID-19 symptoms, please follow the isolation protocol by staying at home and getting tested as soon as possible. If the test is negative but you are still seeking accommodations, please contact the Dean of Students Office for guidance in a timely manner. Your instructor will work with the Dean of Students Office to determine the extent of any such accommodations.

We strongly encourage you to think and act proactively in all matters related to COVID-19 and your academic endeavors. The Center for Disease Control and Prevention recommends that people in areas of substantial or high COVID-19 transmission wear face masks when indoors in groups of people. The best way that Miners can take care of miners is to get the vaccine. If you still need the vaccine, it is widely available in the El Paso area, and will be available at no charge on campus during the first week of classes. For more information about the current rates, testing, and vaccinations, please visit epstrong.org.