

Fall 2023

## **ENTR 210-453: Intro to Entrepreneurship**

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### **Recommended Citation**

Madda, Shrutika, "ENTR 210-453: Intro to Entrepreneurship" (2023). *School of Management Syllabi*. 74.  
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# ENTR210 Section 453: New Venture Management

**Instructors:** Shrutika Madda Email: [sm879@njit.edu](mailto:sm879@njit.edu)

**Online Office Hours:** Wednesdays 7pm-9pm and by appointment.

## Course Overview

Provides an understanding of the processes with which to bring technological innovation to market through a new venture. Emphasis is on opportunity recognition, business model validation, and the strategic management of new ventures. Students will form virtual companies, learn the protocols of technological innovation concepts including securing funding and intellectual property protection, and engage the regional entrepreneurship ecosystem.

## Reading Materials

For this course, a textbook is not mandatory; however, if you would like additional materials please refer to the below textbook.

Entrepreneurship, 4th Edition; Andrew Zacharakis, William D. Bygrave, and Andrew C. Corbett; Wiley & Sons, Dec 2016; ISBN: 978-1-119-29880-9 (paper), ISBN: 978-1-119-29882-3 (electronic)

This course uses the business plan guidelines of the Small Business Administration (during the Obama/Contreras-Sweet administration):

## Learning Outcomes

In addition to the specific course objectives, the course intends to help you develop a wide range of analytical, communication, interpersonal, and technology skills. Upon completion of the course you should have the following skills:

- Identify business opportunities and evaluate their commercial potential using research tools and entrepreneurial methodologies.
- Write, present and defend business plans and pro-forma financials that are ready for

review by financiers including bankers and investors.

- Obtain the resources necessary to pursue an opportunity and to create an entrepreneurial organization.
- Assess the strengths and weaknesses of individuals in a start-up environment
- Integrate people, business structures and processes in entrepreneurship.
- Manage an entrepreneurial organization once it has been established.
- Grow a new business venture into a sustainable enterprise.
- Create and harvest value for the organization's stakeholders.

## Course Structure

This is an asynchronous online course. Rather than weekly live sessions, the course is organized into weekly modules on the NJIT Canvas Learning Management System. Each module has four sections.

1. Prepare: Lecture videos or readings that you are required to review to build foundational knowledge to complete the tasks and learning activities.
2. Explore: Optional learning materials to dig deeper into the topic or support your completion to the weekly assignment.
3. Apply: Tasks to be completed during the week that let you build your skills. You will receive feedback on these tasks and they will contribute to your grade. Note that tasks will be due on Thursdays and Sundays at 11:59pm EST.
4. Reflect: An opportunity to share your biggest takeaway for the week and connect with other class members.
5. You are expected to complete a module each week as per the course schedule.

## Business Model: Research, Writing, Presenting, and Peer Review

The principal project for the semester is the development of a complete business plan for a new business that has strong growth potential. You will develop a concept for an innovative product or service, and a sustainable business model centered on this innovation. Each team will present a proposed business model and company structure to the class for peer review. Students will learn both how to present innovation and how to evaluate it. Each student will then evolve this concept into a complete business plan and submit it to two other students for evaluation from the point-of-view of investors or lenders.

## Activities and Resources at the NJIT Van Houten Library

You must become proficient in the use of research tools in order to develop their business model. The NJIT Van Houten Library offers these tools ([Library Research and Resources](#)) and the [library database](#).

Below are a list of few librarians to get started:

- **Joseph Mercuri (Primary Contact)**, Research & Instruction Librarian, [jmercuri@njit.edu](mailto:jmercuri@njit.edu), 973-596-8498
- **Ann Hoang**, University Librarian, [ahuang@njit.edu](mailto:ahuang@njit.edu), 973-596-5798

- **Raymond Vasquez**, Research & Instruction Librarian, [raymond.p.vasquez@njit.edu](mailto:raymond.p.vasquez@njit.edu), 973-642-4977
- **Quinn Morris-Pearson**, Research & Instruction Librarian, [quinn.i.morris-pearson@njit.edu](mailto:quinn.i.morris-pearson@njit.edu), 973-642-4950

## Prerequisites

None

## Technical Expectations

Students are expected to have conducted market research, generated pro-forma financial statements, and implemented financial and statistical functions in Microsoft Excel. If you are not familiar with this Microsoft Excel, it is recommended that you take a third-party course, such as a LinkedIn Learning course, on this program.

## Activity Calendar

Assignments must be uploaded to Canvas before class on the due date.

Weeks	Module	Reading Assignments	Written Assignment Due
1&2	1	<ul style="list-style-type: none"> <li>● How to Create and Submit a Mind Map</li> </ul>	<ul style="list-style-type: none"> <li>● Introduction Forum</li> <li>● Mind Maps Forum</li> <li>● Entrepreneurship Intention Initial Survey</li> </ul>
3&4	2	<ul style="list-style-type: none"> <li>● Copy of Users VS Customers</li> <li>● Value Proposition Canvas (Blank)</li> <li>● Value Proposition Canvas 101</li> </ul>	<ul style="list-style-type: none"> <li>● Value Proposition Forum</li> <li>● Form Teams</li> <li>● Weekly Reflections</li> </ul>
5&6	3	<ul style="list-style-type: none"> <li>● Where to Play: Generate Your Market Opportunity Set</li> <li>● Where to Play: Evaluate Market Opportunity Attractiveness and Designer Your Agile Focus Strategy</li> <li>● Business Model Canvas Introductions</li> </ul>	<ul style="list-style-type: none"> <li>● Where to Play Forum</li> <li>● Business Model Canvas Forum</li> <li>● Weekly Reflection</li> </ul>

7&8	4		<ul style="list-style-type: none"> <li>● Count the Pivots Forum Part 1 &amp; Part 2</li> <li>● Sample Business Plan Evaluation</li> <li>● Weekly Reflections</li> </ul>
9&10	5	<ul style="list-style-type: none"> <li>● The Ultimate Guide to Financial Modeling for Startups</li> <li>● Financial Spreadsheet – A Key Tool for Entrepreneurs</li> </ul>	<ul style="list-style-type: none"> <li>● Financial Model Group Discussion Forum</li> <li>● Jigsaw Activity/Draft Financial Model Spreadsheet</li> <li>● Weekly Reflection</li> </ul>
11-13	6	<ul style="list-style-type: none"> <li>● Help Writing Your Business Plan: <a href="#">US Small Business Administration</a></li> <li>● Entrepreneurship textbook: Chapter 7 “Business Planning Process.”</li> </ul>	<ul style="list-style-type: none"> <li>● Business Plan Draft Discussion Forum Part 1 and Part 2</li> <li>● Weekly Reflection</li> </ul>
14&15	7	<ul style="list-style-type: none"> <li>● Final Presentation Guidelines</li> <li>● How to Create and Submit a Mind Map</li> </ul>	<ul style="list-style-type: none"> <li>● Final Business Plan and Financials</li> <li>● Final Pitch Video Presentation</li> <li>● Final Presentation Peer Review</li> <li>● Comprehensive Quiz</li> <li>● Final Mind Map</li> <li>● Entrepreneurship Intention Final Survey</li> <li>● Team Evaluations Form</li> </ul>

Graded Assignments, Percent of Total Course Grade, and Type

Assignment Name	% of Total Course Grade	Type
Initial Mind Maps & Survey	2.5%	Individual
Value Proposition Canvas	2.5%	Individual
Where to Play forms	2.5%	Team
Business Model Canvas and Peer Review	7.5%	Team
Count the Pivots	2.5%	Individual
Sample Business Plan Review	5.0%	Individual
Draft Pro-Forma Financials	5.0%	Team

Draft Business Plan	10.0%	Team
Peer Business Plan Review	10.0%	Individual
Final Business Plan and Final Pro-Financials	30.0%	Team
Final Pitch	10.0%	Team
Comprehensive Quiz	5.0%	Individual
Final Mind Maps & Survey	2.5%	Individual
Weekly Reflections	5.0%	Individual

Grade	Score
A	$90\% \leq \text{weighted sum} \leq 100\%$
B+	$87\% \leq \text{weighted sum} \leq 89\%$
B	$80\% \leq \text{weighted sum} \leq 86\%$
C+	$77\% \leq \text{weighted sum} \leq 79\%$
C	$70\% \leq \text{weighted sum} \leq 76\%$
D	$60\% \leq \text{weighted sum} \leq 69\%$
F	$\text{weighted sum} < 60\%$

## Late Work

Late assignments will not be accepted for grading unless there is a severe illness or an emergency situation. In these cases legitimate documentation of the emergency must be presented and approved by the instructor and the office of the Dean of Students before extensions will be granted.

Please be advised that it is crucial for you to submit the assignments on time as there are peer reviews each week that follow the assignments. Submitting the assignments late will result in loss of points for peer reviews as well.

## Accessibility and Accommodations Statement

If you are in need of accommodations due to a disability please contact the Office of [Accessibility Resources & Services \(OARS\)](#), Fenster Hall Room 260 to discuss your specific needs.

A Letter of Accommodation Eligibility from the OARS authorizing your accommodations will be required.

### **Academic Integrity and Honesty**

Academic Integrity is the cornerstone of higher education and is central to the ideals of this course and the university. Cheating is strictly prohibited and devalues the degree that you are working on. As a member of the NJIT community, it is your responsibility to protect your educational investment by knowing and following the academic code of integrity policy.

Please note that it is my professional obligation and responsibility to report any academic misconduct to the Dean of Students Office. Any student found in violation of the code by cheating, plagiarizing or using any online software inappropriately will result in disciplinary action. This may include a failing grade of F, and/or suspension or dismissal from the university. If you have any questions about the code of Academic Integrity, please contact the Dean of Students Office at [dos@njit.edu](mailto:dos@njit.edu)

Integrity and honesty are of paramount importance in this course, and in the careers it supports. We will adhere to the [NJIT Honor Code](#).

A link to TurnItIn is provided in Canvas with which students can test the authenticity of their business plan drafts. The test generates a plagiarism report. Students are strongly encouraged to revise any draft that is over 25% copied in order to make it original. The submission of a final business plan that is more than 25% copied requires prior approval of the instructor and an explanation as to why so much of it is copied. Any student submitting a final business plan that is more than 40% copied, regardless of references, receives an automatic F in the course.

### **Final Comments**

**I reserve the right to change any aspect of this syllabus or the course schedule at any time**, as the need arises. Students registered for this course assume full responsibility for reading and understanding the course policies as stated above.