SOUTHEAST MISSOURI STATE UNIVERSITY

COURSE SYLLABUS

Department of Accounting and Management Information Systems       Course Number   IU305

Title of Course: Entrepreneurship: A Flat World Imperative       New       Spring 2008

I. Descriptions and Credit Hours of Course:

Catalog Course Description: An exploration of innovation, opportunity, and new business creation as economic and personal imperatives for success in the global economy. (3)

University Studies Handbook Course Description: This course provides a dynamic, practical, hands-on study of the nature and importance of entrepreneurship in the increasingly global economy and encourages students to immerse themselves in the vision, research, and planning aspects of a new business.

Students probe, question, and evaluate the personal, social, and economic importance of entrepreneurship in the global economy as they acquire the knowledge, skills, and strategies critical for successful start-up and new business creation. Students consider critical foundational topics related to entrepreneurship including assessment of personal style, creative talents, and career interests compared to those of successful entrepreneurs, strategies used to create innovative ideas, methods used to evaluate durable market opportunities. Students also experience all aspects of planning a new business including considering various entry paths to entrepreneurship, researching the feasibility of a new business, and developing a business plan.

II. Interdisciplinary Nature of the Course: Students explore from the perspective of the entrepreneur, economic, political, social, and technological factors that have converged to create an increasingly competitive integrated global economic playing field. Students assess the impact of significant recent events on individuals, entrepreneurs, and corporations including: the fall of the Berlin Wall and resulting expansion of previously closed Eastern economies; the creation of a global communication platform derived from considerable advances in information technology leading to increased personal and organizational productivity, creation of a global fiber optic communication platform resulting from unprecedented investment in information technology companies during the 90s, and standardization of information sharing protocols; and changes in personal and business behaviors intended to create comparative advantage including outsourcing, off-shoring, and open-sourcing. These and other global forces of change provide a framework from which students consider opportunities to create new ideas, products, and business ventures at a time when more people around the world are able to collaborate to deliver and consume more products and services than ever before. Students critically consider the importance of the entrepreneurial process as an imperative for personal, regional, and national competitiveness in the global economy.
Entrepreneurs come from all walks of life and durable business opportunities are created by individuals from all academic disciplines. This course is designed to provide students studying any discipline within the university the opportunity to (1) integrate previous knowledge into a broad understanding of how domestic and global political, social, economic, and technological trends relate to challenges and opportunities for personal, local, regional, and national economic success, (2) assess ines personal characteristics compared to those of successful entrepreneurs, (3) create new ideas and recognize profitable and durable entrepreneurial opportunities, (4) analyze whether an idea for starting a new business will turn into a profitable business, (5) create a business plan around a chosen concept, (6) develop critical thinking skills, (7) and enhance research, writing and oral presentation skills.

III. Prerequisite(s): Completion of lower division University Studies requirements in behavioral, economic, political, and social systems

IV. Purposes or Objectives of the Course:

Students:

A. Assess the nature of entrepreneurship in the United States of America and examine the importance of the entrepreneurial process in maintaining and enhancing personal, regional, and national competiveness in a rapidly changing and increasingly integrated global economy. (US Objectives 2, 4)

B. Consider the brief history of globalization in the 21st Century; evaluate recent significant social, political, economic and technological events that converged and leveled the global economic playing field; and critically appraise entrepreneurship as an essential comparative advantage for personal and economic success in the global economy. (US Objectives 2, 4, 5, 6, 7, 9)

C. Examine the entrepreneurial process and personal characteristics of successful entrepreneurs, compare student’s personality preference, creative talents, and career interests with those of small business owners. (US Objectives 1, 2, 4, 5, 6, 9)

D. Identify how successful entrepreneurs craft, discover, and differentiate profitable and durable ideas; better understand creativity and the impact of individual differences on creative results, and practice using one's creative talents for results; research, recognize, and assess business opportunities; analyze the feasibility of a new business; and determine optimal paths to entrepreneurship. (US Objectives 1, 2, 3)

E. Associate the nature and interdependence of entrepreneurship with other disciplines, especially economics, political science, and information technology. (US Objectives 3, 4, 6)
F. Integrate knowledge of domestic and global political, social, economic, and technological trends with gathering and utilizing the resources and processes necessary to launch a new business, and the skills to formulate and communicate an integrated business plan. (US Objectives 1, 2, 3, 4, 5, 6)

V. Expectations of students:

A. Students are expected to attend class regularly, prepare for class by responding to Socratic questions covering required readings and viewings, and be prepared for and participate in field and classroom activities and discussions.

B. Students are required to reflect on and think critically about weekly readings, viewings, activities, and discussions in a written journal.

C. Students are required to provide evidence of understanding course material and the integration of concepts during the completion of exams and quizzes, class discussions and activities, and written research projects including a feasibility analysis.

D. Students are required to develop an individual or group business plan on a concept or idea of their choosing that provides a very concrete/tangible integrative exercise requiring the demonstration of understanding of the foundations of entrepreneurship, location and utilization of resources and processes required to start a new business, and clear, concise written and oral communication skills.

VI. Course Content and Outline

A. Foundations of Entrepreneurship in the Global Economy

1. Entrepreneurship in the United States
   (US Objectives 2, 4)
   a. Changes in industry structures
   b. Organizational strategies and the practice of downsizing
   c. Societal change: The end of jobs?
   d. Impact on individuals, the economy, society, and larger firms
   e. The nature and competitive advantages of small businesses
   g. Changes in U.S. markets
   g. Emerging markets

2. Entrepreneurship in a Rapidly Changing and Increasing Global Economy
   (US Objectives 2, 4, 5, 6, 7, 9)
   a. History of globalization
   b. The World is Flat: A Brief history of the 21st Century
      i. 10 social, economic, and technological forces that flattened the world
ii. Convergence of social, economic, and technological forces of change: The Flat World on steroids

iii. Untouchables jobs in the Flat World

iv. The quiet crisis: Gaps the US must overcome

c. Free trade, outsourcing, and off-shoring

i. America and free trade: Is Ricardo’s free-trade theory of comparative advantage still right?

ii. Technology and education equilibrium, and wage arbitration

iii. Maturation of outsourcing from goods trading to digitized technical and medical service delivery

iv. The other side of outsourcing: Impacts of westernization

d. The entrepreneurial imperative

i. Entrepreneurship as United States central comparative advantage

ii. The entrepreneurial American: Entrepreneurship as our cultural history

iii. The entrepreneur: Everyone’s burden in the economy

iv. Entrepreneurs are from Venus, managers are from Mars: The emerging codependency between start-ups and big firms

v. Exporting entrepreneurship: A plan for worldwide peace and prosperity

vi. The new world of entrepreneurial capitalism

3. Entrepreneurship and the Entrepreneur

(US Objectives 1, 2, 4, 5, 6, 9)

a. What are entrepreneurship and the entrepreneurial process?

b. Personal characteristics of successful entrepreneurs

c. Comparing student’s career interests and personality style with those of small business owners

i. Career: Strong Career Interest Inventory

ii. Personality: The Myers-Briggs Type Indicator

d. Common myths about entrepreneurs

e. Changing demographics of entrepreneurs

i. Women-owned and minority-owned businesses

f. Advantages and disadvantages of entrepreneurship

g. Social entrepreneurship

h. The ten deadly mistakes of entrepreneurship

B. From Ideas to Reality

(US Objectives 1, 2, 3)

1. Creativity, Innovation, and Entrepreneurship

a. Creativity and the impact of individual differences on creative results

b. Assessing one’s creative talents using the Breakthrough Creativity Profile based on Junganian theory

c. Using individual creative talents to improve team results

d. Sources of ideas: Inside-out approach

i. Creativity, innovation, and entrepreneurship
ii. The creative process, creative thinking, and barriers to creativity

e. Sources of ideas: Outside-in approach
   i. Identifying and recognizing opportunities
   ii. Making the most of marketplace opportunities

2. New and Existing Business Feasibility and Paths to Entrepreneurship

   a. Potential Paths to Entrepreneurship
      i. Buying an Existing Business
      ii. Franchising and Other Alternatives
      iii. Home-Based Businesses
      iv. Family Businesses
      v. Global Businesses

   b. Feasibility Analysis
      i. Product/Service Analysis and Feasibility
      ii. Market Analysis and Feasibility
      iii. Price/Profitability Analysis and Feasibility
      iv. Financial Needs Analysis and Feasibility

C. Integrating the Foundations of Entrepreneurship in the Global Economy; Developing, Writing, and Presenting a Business Plan

(US Objectives 1, 2, 3, 4, 5, 6)

1. Developing and Writing a Business Plan

   a. Concept Development and Statement
   b. Product/Service Plan
      i. Market Research
   c. Marketing Plan
      i. Market Analysis
      ii. Pricing
      iii. Market Penetration
   d. Management and Organizational Plan
      i. Legal Entities / Government Regulations
      ii. Management Team and Infrastructure
      iii. Intellectual Property / Contracts and Leases
   e. Financial Plan
      i. Budgeting
      ii. Financial Statements
      iii. Financial Ratios
      iv. Cash Needs and Sources
   f. Operating Plan
      i. Operating and Control Systems
      ii. The Entrepreneur and Community
   g. Growth Plan
   h. Executive Summary
2. Professionally Presenting a Business Plan  3

Total Class Hours  45

VII. Textbook(s) and Course Materials

A. Primary Textbook:


B. Secondary Resources Required Purchase:


C. Primary Instructional Resources:


VIII. Basis for Student Evaluation:

A. Class Preparation and Reflection:
   - Responses to Socratic questions covering readings and viewings (15) 20%
   - Entrepreneurship Journal – weekly reflection (15)

C. Feasibility analysis, research projects and field/classroom activities (7) 25%

B. Quizzes and Exams (6) 25%

D. Business Plan – written and oral presentation (1) 30%

IX. Justification for Inclusion in the University Studies Program

A. Objective 1: Demonstrate the ability to locate and gather information.

   Emphasis: Significant
Content: Students are involved in locating and gathering information throughout this course. They are required to carry out research and locate information for completion of assignments and projects, preparation for class discussions using readings from texts and video viewings, World Wide Web, and scholarly journals. Locations of these materials and information concerning access to computer labs across campus are shared in class.

Teaching Strategies: Two primary instructional methods are used to encourage students to locate and gather information. A variety of Socratic questions provide students an opportunity to think critically and motivates students to read and view material to prepare for class discussions, assignments, and the business plan project. These include questions for clarification, questions that probe assumptions, questions that probe reasons, questions about viewpoints and perspectives, questions that probe implications and consequences, and questions about questions. Students are asked to answer such questions as writing assignment prior to instructor led lecture/discussions. Therefore, when students read and view material to prepare for class they are searching for information to answer important questions and are given the opportunity to discuss them during class lectures. The instructor also acts as a facilitator during the completion of a feasibility analysis and business plan projects, directing students to locate and gather information to complete the various phases of both projects, which require considerable research.

Instructor’s presentations and material are based on a wide array of sources which the students become familiar. These include three books used as texts that provide students the specific information needed for an interdisciplinary course of this nature including two contemporary discourses of globalization and entrepreneurship, and a leading text for business plan development that includes an interactive CD-ROM. A wide variety of complimentary resources are utilized including contemporary readings and videos from popular discourses on the subject and a variety of web-based resources. Students are directed to available resource material and encouraged to critically evaluate them.

Student Assignments: Three primary assignments are used to meet this objective. 1) Students are assigned Socratic questions before each lecture/discussion and asked to locate and gather information necessary to answer the questions. They are also given quizzes after lecture/discussion. 2) Students are required to write an individual or group feasibility plan on a concept or idea of their choosing that includes significant market research and financial forecasting. 3) Students are required to write an individual or group business plan on a concept or idea of their choosing that provides a very concrete/tangible integrative exercise requiring the demonstration of understanding of the foundations of entrepreneurship, location and utilization of resources and processes required to start a new business, and clear, concise written and oral communication skills.
Several secondary assignments are also used to meet this objective. These include locating and gathering information to build personal characteristic and skill profiles of successful entrepreneurs including minorities and females, a self-assessment of entrepreneurship preparedness including three professional assessments of career interests, personality style, and creative talents, and research related to creation of new ideas and business opportunities.

**Evaluation of Student Performance:** Students are evaluated on the thoroughness and accuracy of their research and contemplation. During completion of Socratic questioning exercises, small research projects and class activities, the feasibility analysis, and the business plan, students are expected to transcend a mere regurgitation of facts and to blend the data they collect into a broad based view of entrepreneurship. The Socratic Method is used to elicit inquiry of certain facts and new knowledge, and contemplation of new concepts. To that end, written responses are evaluated using a combination of objective and subjective measures. The method is used to motivate students to explore new material. Therefore, the subjective evaluation component is based solely on the students’ efforts to explore and understand the material.

**B. Objective 2: Demonstrate capabilities for critical thinking, reasoning and analyzing.**

**Emphasis:** Significant

**Content:** This course demonstrates how the brief history of globalization in the 21st Century and recent significant social, political, economic and technological events have converged to level the global economic playing field. The course focuses upon the importance of entrepreneurship for individuals, organizations, and societies in an increasingly global economy. It challenges students to consider entrepreneurship and the entrepreneurial process as an essential comparative advantage for personal and economic success in the future. From this, students can posit hypotheses regarding the behavior of key variables and interaction among them, and perhaps adopt an entrepreneurial mindset and begin immersing themselves in entrepreneurial thinking by creating a business plan for a concept of their choosing.

The course also focuses upon the abundance of decisions and preparation essential for development of durable business ventures. Students have an opportunity to consider the impacts of rapidly changing domestic and global social, political, economic, and technological trends on new business development. Likewise, students have the opportunity to consider personal preparation and professional development required of successful entrepreneurs.

**Teaching Strategies:** The nature of instruction and the course context fosters the student’s ability to recognize, consider, and intelligently discuss many integrated factors that affect economic opportunity, business success, and personal
prosperity. Instruction and class activities are directly related to the development of analytical understanding of the role innovation and business creation plays in the increasingly global economy and the personal impact of America’s future economic success or failure in the future.

Student Assignments: A variety of opportunities are provided to develop the student’s ability to think critically, analyze, and reason. Three primary assignments are used to meet this objective. 1) Students are required to write in a journal each week providing them an opportunity to reflect on observations, generalize abstract concepts through conclusions or outcomes, and actively experiment with strategies or what to do next. The journal is an important pedagogical tool that follows exploration and application of new concepts and ideas and provides students an opportunity to carefully consider the importance of previous learning. 2) Students are required to write an individual or group feasibility plan on a concept or idea of their choosing that includes significant market research and financial forecasting. The feasibility plan forces an entrepreneur to consider every facet of a business opportunity in order to objectively evaluate its potential. This is one of the most important aspects of the entrepreneurial process and involves considerable critical analysis. 3) Students develop a comprehensive business plan on a concept of their choosing that provides opportunities for continual critical thinking, analysis, and reasoning in a creative context. A business plan is a series of small strategic plans that provide a road map for new business creation. At every step students critically consider alternatives that impact the quality of their plan and the eventual success of their business. Students find considerable intrinsic motivation from the ownership of their idea or creation.

Secondary assignments also are used to meet this objective. These include critical consideration of three video case studies covering topics included in the discovery and discussion of the global economy in which individuals or student groups are required to react to a series of provocative questions related to each video, and a self-assessment of entrepreneurial activity, characteristics, skill, and creative talents.

Evaluation of Student Performance: Students are evaluated on the quality of their critical thinking, reasoning, and analytical skills as demonstrated in the journal, business plan, and responses to video cases studies and other assignments.

C. Objective 3: Demonstrate effective communication skills.

Emphasis: Significant

Content: Written and oral communication skills are indispensable components of this course as they are in entrepreneurship. The entrepreneurial process, the process of developing a new business that annually includes 1 person in 25 in the United States, is made up of various research and development activities, each
requiring written and oral communication. Likewise, the content of this course provides students continual opportunity to fashion these skills.

Teaching Strategies: The nature of instruction and the course context fosters the student’s ability to accurately and professionally articulate facts, share ideas, and compose or present arguments. Given the importance of communication to the entrepreneurial process, the instructor promotes quality oral and written communication in every aspect of the course. The instructor models such communication and chooses instructional materials that further model these aspects.

Student Assignments: Students are provided ample opportunities to hone written and oral communication skills including written responses to Socratic questions related to readings and viewings before lecture/discussions. The instructor invokes effective questioning strategies during lecture/discussions to provide students opportunities to orally present their responses and argue positions. A weekly journal provides an opportunity for written communication that includes emotional reaction and summation of information. No less than 10 small projects and assignments including video cases studies, small research projects, and classroom activities include written and/or verbal communication elements. Finally, the feasibility plan and comprehensive business plan, significant evaluation components of this course, provides students an opportunity to demonstrate effective oral and written communication, including creation or a professional business presentation.

Evaluation of Student Performance: Students are evaluated on their accurate and effective written and oral communication on all assignments in class. Rubrics and checklists are provided for all assignments and include emphasis and articulation of effective written and oral communication.

D. Objective 4: Demonstrate an understanding of human experiences and the ability to relate them to the present.

Emphasis: Some

Content: Students study political, social, technological, and economic events that took place just before the beginning of the 21st Century that converged to have a dramatic impact on development of the increasingly global economy. The instructor recreates an image of business-life and the opportunities and challenges facing entrepreneurs in the United States before: wide scale international free trade policy; the Eastern economies of China, India, and the former Soviet Union were open; and the development of a global communication platform that emerged from world-wide fiber optic networks built from unprecedented investment in technology companies, development of Internet and World Wide Web protocols and the web browser, and personal computer application software that increased personal productivity. These events created the opportunity for
individuals and organizations to collaborate and deliver services and products from anywhere to anyone in the world.

Human experiences and transformed business practices resulting from these developments were dramatically different relative to the society one inhabits. Information technology workers in India experienced unprecedented opportunity while factory workers in Midwest United States struggled to find employment.

**Teaching Strategies:** The instructor conveys to students through reading and viewing assignments, resulting lecture/discussions, and research assignments the importance of recent historical events that have significantly contributed to the development of today’s global economic system. The global economy and the recent events leading to its rapid development provide a critical foundation for students to consider the importance of entrepreneurship to individuals and economies around the globe. Knowledge of these recent events and resulting competitive global business climate is essential for future entrepreneurs.

**Student Assignments:** Students are required to complete various readings and view videos and compilations of video clips to answer Socratic questions required for class preparation and completion of several assignments. For instance, students view a documentary illustrating the impact of the recently developed global communication platform on the lives of people in Bangalore, India.

Another assignment used to meet this objective requires students to profile and interview a local entrepreneur and ask them questions about their experiences during these changing times.

**Evaluation of Student Performance:** Students have an opportunity to demonstrate their understanding of human experiences and relate them to the present based on the accuracy of answers and effort made to complete written exercises to prepare for class lecture/discussions. Evaluation of the entrepreneur profile and interview project emphasizes the student’s ability to document the interviewee’s background and experiences. Evaluation of the business plan project includes required elements demonstrating understanding of the impact recent events have had on the increasingly global economy.

E. **Objective 5: Demonstrate an understanding of various cultures and their inter-relationships.**

**Emphasis:** Some

**Content:** Students have a unique opportunity to collaborate directly with others interested in entrepreneurship from several foreign countries. Students also discuss the concept of an entrepreneurship culture and factors affecting the level of entrepreneurial activity in a variety of communities, regions, and countries around the world.
The Harrison College of Business has been selected to join a worldwide network of business schools embedding entrepreneurial culture and connecting entrepreneurship students. The concept referred to as Start-Up Café was invented by two university faculty in Switzerland and is being adopted by a number of members of the Network of International Business Schools. Because of the reputation of quality international programs in the Harrison College of Business, Southeast Missouri State University was invited to become the first Start-Up Café site in the United States.

The concept of Start-Up Café is of a virtual and physical space that provides resources, support, and collaborative opportunities for entrepreneurs. The virtual space, a web portal with a variety of communication technologies and web resources, provides an opportunity for students to access local, regional, national, and global entrepreneurship information and to collaborate with budding entrepreneurs throughout the world. Students join a secure social network and use Internet technology to conduct voice and video conferences with their counterparts in United Kingdom, Helsinki, Denmark, South Africa, France, and Switzerland. The Start-up Café network is expected to grow considerably in other foreign countries as well as the United States in the future.

The physical Start-Up Café space is intended to provide a gathering place for students interested in entrepreneurship to meet, have a cup of coffee, and discuss entrepreneurship while socializing. Hence, the originators used the term café in the name. The physical space will be located in the Harrison College of Business and includes attractive signage and literature about entrepreneurship and computer kiosks to access the web portal and collaborate with students from other international Start-Up Cafés. The prominent physical presence of the café benefits campus-wide efforts to stimulate entrepreneurial activity and an entrepreneurship culture.

Considerable governmental emphasis and promotion of entrepreneurship is taking place around the world. Entrepreneurship, the start-up of new business ventures, is essential to long-term economic success, especially in an increasingly competitive global economy. While many new ventures fail others transform economies. Therefore, much effort is being made to build a culture of entrepreneurship in communities, organizations, universities, and states throughout the United States and around the world. Recent studies have attempted to explain the variation in entrepreneurial activities from one city to another, one region to another, or one country to another. Findings suggested that as a culture of entrepreneurship is embedded, it typically spreads leading to continued personal and economic growth.

Students study the inter-relationships between personal or economic success and the development of an entrepreneurship culture in the United States as a sustaining comparative advantage in the 21st Century.
Teaching Strategies: The instructor conveys to students through reading and viewing assignments, resulting lecture/discussions, and assignments the importance of understanding cultures throughout the global economy and the concept of an entrepreneurship culture. These concepts are contextualized as imperatives for future personal and economic success in the United States. Students have the opportunity to collaborate with their counterparts from universities in several countries to exchange information about the impact of culture factors on entrepreneurship, and present cogent arguments for or against the importance of the entrepreneurship culture concept based upon their understanding of recent changes in the competitive and increasingly global economy.

Student Assignments: Two assignments are used to meet this objective. 1) Students join the Start-Up Café social network and make contact with a student or students from a foreign country to exchange information about their interest in entrepreneurship and gain knowledge of unique characteristics and culture of the foreign country. Students prepare a written report and present an oral report to class of their findings and observations. Students are encouraged to maintain the relationship with their international counterparts throughout the course and beyond. 2) Students also provide written responses to Socratic questions regarding readings and videos discussing entrepreneurship culture intended to prepare students for lecture/discussions.

Evaluation of Student Performance: Students have an opportunity to demonstrate their understanding of various cultures and their interrelationships based on the quality of their written reports documenting the Start-Up Café collaboration activity and their written answers to Socratic questions related to readings and viewings before lecture/discussions. Evaluation of the business plan project includes required elements demonstrating, and the integration of these factors into the business plan project. Evaluation of the business plan project includes required elements demonstrating understanding of the interrelationships of various cultures in the increasingly global economy.

F. Objective 6: Demonstrate the ability to integrate the breadth and diversity of knowledge and experience.

Emphasis: Significant

Content: There is limited consensus about the definition of entrepreneurship, although the concept is almost as old as the formal discipline of economics. Eighteenth century French economist Richard Cantillon first defined the entrepreneur as the “agent who buys means of production at certain prices in order to combine them” into a new product (Schumpeter, 1951). Entrepreneurship, like many concepts or disciplines derived from economics is interrelated with other social science disciplines including sociology, psychology, and political
science. For instance, research findings indicate that successful entrepreneurs exhibit common personal characteristics, like personality traits, and practice common behaviors, like hard work and persistence. Furthermore, the development of societies has been greatly advanced by technology and information technology has been a driving catalyst in the creation of a truly global economy. Course content emphasizes the integration of the breadth and diversity of knowledge/experiences encountered in the development of entrepreneurship and entrepreneurs.

This course provides an excellent opportunity for students to apply inner disciplinary knowledge from the business disciplines of economics, marketing, management, and finance. Development of a business plan is an essential requirement of any new venture and incorporates broad and applied understanding of these business disciplines.

This course provides an excellent opportunity for students to apply cross disciplinary knowledge to the study of entrepreneurship. The Ewing Kauffman Foundation, our nation’s preeminent advocate for entrepreneurship purports that entrepreneurship is one of the most important aspects of our economy and students understand that. Students know they have to build a wide range of interdisciplinary skills that give them maximum flexibility and preparation for the future. Entrepreneurship is one such skill. Students from all disciplines, whether they are interested in starting a new business or improving their value to other organizations, want to learn how to recognize opportunity, locate and gather resources to exploit that opportunity, be innovative, create durable solutions, take risks, and reap the rewards of their efforts. This course provides students that opportunity. Students in fine arts can learn how to start a new theatre company, education students can learn how to start magnet schools, and so through the humanities, the social sciences, and various professional schools (Kauffman, 2005).

**Teaching Strategies:** Assigned readings and viewings stresses the integration of economics, sociology, political science, psychology, and technology in the development of entrepreneurship as an increasingly critical imperative to personal and economic success in the 21st Century global economy.

**Student Assignments:** Assignments intended to meet this objective are largely focused on preparing students for lecture/discussions in class and providing a foundation for the development and presentation of a comprehensive business plan.

**Evaluation of Student Performance:** Students have the opportunity to demonstrate their understanding of the integration of previous understanding of economics, sociology, political science, psychology, and technology consistent with those evaluations from objectives 1, 2, and 3.
G. **Objective 7: Demonstrate the ability to make informed, intelligent value decisions.**

**Emphasis:** Some

**Content:** The richness of the dilemmas facing an entrepreneur may be best illustrated in a discussion of social entrepreneurship. Johanna and Ignasi posited that a study of social entrepreneurship provides the opportunity to challenge and rethink central business and economic concepts and assumptions. Discussions of social entrepreneurship may stress not-for-profit businesses, socially responsible business practices, and business as a means to alleviate social problems. The principal distinguishing feature of social entrepreneurship is that the emphasis lies on social value creation, rather than earned income (although it may achieve this as well).

Globalization and the increasingly global economy provide other opportunities for students to explore value judgments. For instance, many Indian citizens have benefited greatly from economic expansion resulting from outsourcing of information technology services around the world and are excited to enjoy a lifestyle previously reserved for Western economies, while other Indians point out the rapid decay of tradition and culture some characterize as the reduction of citizens to mere consumers.

**Teaching Strategies:** The instructor convey to students through reading and viewing assignments, resulting lecture/discussions, and assignments the veracity of challenging ethical/moral decisions facing entrepreneurs including the opportunity to start non-profit ventures, practice business responsibly, and using earned income to alleviate social problems.

**Student Assignments:** Students are provided assignments to allow them to identify ethical/moral considerations faced by entrepreneurs. Two primary assignments are used to meet this objective. 1) Students prepare written responses to Socratic questions regarding readings and videos discussing social entrepreneurship and the impacts of globalization to prepare students for lecture/discussions. 2) Students complete a video case study looking at the impact of the rapid economic growth taking place in India including written responses to questions probing ethical/moral issues.

**Evaluation of Student Performance:** Students have an opportunity to demonstrate their understanding of ethical/moral issues facing entrepreneurs and the process by which value decisions are reached based on the accuracy of answers and effort made to complete written exercises to prepare for class lecture/discussions. Evaluation of the business plan project includes required elements demonstrating an understanding of social entrepreneurship and the ability to make informed, intelligent value decisions.
H. Objective 8: Demonstrate the ability to make informed, sensitive aesthetic responses.

Emphasis: Some

Content: Critical to the entrepreneur is the skill of identifying and recognizing market opportunity. Many ideas are not opportunities because they fail to be attractive, timely, durable products/services that fill a consumer need. Consumer needs or perceived needs are biased by aesthetic value judgment. Therefore, successful products/services provide aesthetic value by for example producing pleasure, conveying meaning, expressing values or beliefs central to culture or tradition, bringing about social or political change, providing the capacity to produce desired emotions, or producing non-emotional responses such as a feeling of autonomy. Individual value judgments are influenced by economic, social, political, and technological factors related to consumer choices. Students study the concept of aesthetic judgment as an emotional decision based on a set of values in the context of consumer behavior and choices.

Teaching Strategies: The primary teaching strategy used to meet this objective is problem-based inquiry. In addition, the instructor conveys to students through reading and viewing assignments, resulting lecture/discussions, and the following project assignment the importance of aesthetic judgment and related interdisciplinary influences on the development of new products and services.

Student Assignments: Students are asked to identify through every-day observation 2 cool ideas. The instructor provides various strategies for students to begin the practice of looking for opportunities as they begin the assignment. Students are placed in groups and asked to identify the best cool idea represented in their group based on meeting the guidelines of a true market opportunity versus just another idea. Among the criterion are identification of possible aesthetic value and the origin of the value judgment. Student groups orally present their solutions to class including the basis of their decisions.

Evaluation of Student Performance: Students have an opportunity to demonstrate their understanding of aesthetic judgment and value by critically analyzing and identifying the impact of aesthetic judgment on the market opportunity and feasibility of an idea or concept of their choosing. Evaluation of the project is based on the student’s ability to identify the potential impact of aesthetic judgment on the product/service development.

I. Objective 9: Demonstrate the ability to function responsibly in one's natural, social and political environment.

Emphasis: Some
Content: Businesses are increasingly expected to accept social and environmental responsibility. Discussion of social entrepreneurship as previously described in Objective 7 provides students an understanding of their responsibilities as members of society. As a foundation of entrepreneurship, study of globalization and the increasingly global economy also previously described in Objectives 2, 4, and 5 provide adequate opportunities for students to critically consider and analyze their responsibilities as entrepreneurs in a global society.

Teaching Strategies: The instructor conveys to students through reading and viewing assignments, resulting lecture/discussions, and various assignments previously outlined in Objectives 2, 4, 5 and 7 the importance of individuals participating in the development of a public policy that promote efficient use of natural resources, the health of the environment, and in socially responsible business practices.

Student Assignments: Students have an opportunity to demonstrate understanding of their responsibilities as a member of society through a variety of assignments previously described in Objectives 2, 4, 5, and 7.

Evaluation of Student Performance: Students have an opportunity to demonstrate their ability function responsibly as members of society by inclusion of required elements of social responsibility in responses to previously described assignments in Objectives 2, 4, 5, and 7.

X. Background

A. The instructor has a strong educational background with an advanced academic degree in business, workforce development, or related field and good working knowledge of 1) the foundations of entrepreneurship including the rapidly changing and increasingly global economy, 2) assessment of personal characteristics of successful entrepreneurs including personality type, career interests, and creativity talent, 3) identification and recognition of durable business opportunity, 4) new and existing business feasibility analysis, 5) various paths to entrepreneurship.

B. The instructor has entrepreneurial experience and experience writing and evaluating comprehensive business plans.

C. The instructor has an understanding and ability to integrate entrepreneurship with economic, political, social, and behavioral systems as identified in the University Studies program at Southeast Missouri State University.

XI. Class Size: As per University Studies guidelines, the optimal class size for a 300-level University Studies course is 20.