

Introduction to Entrepreneurship  
ECON 125, Fall 2012

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Welcome to The Entrepreneurial Mindset. We thought it would be helpful to explain what we are seeking to accomplish in the course, how it will be organized and what is expected of you. We have also set forth assignments and readings -- but expect change as we go along. After all, this is a course on entrepreneurial thinking.

### The Course.

An entrepreneur has been defined as one who identifies an opportunity, gathers the necessary resources, creates a venture and takes on ultimate responsibility for its success. This course will create an historical and intellectual context for understanding the process of innovation, develop a working definition for entrepreneurship, examine the sources and process of locating opportunity, explore the different kinds of entrepreneurship (commercial, social, scientific and artistic) and introduce certain competencies required of all entrepreneurs. For some of you this course will be the beginning of a course of study and you will continue your work by enrolling in the Minor in Entrepreneurship housed in the Department of Economics or another related course housed in another school on campus. For others, it will be exposure to a way of thinking that may be new to you and may prove useful in whatever course of study you pursue. In either event, our goal is to move you outside of your comfort zone and introduce a different way of looking at the world.

This class presents a challenge. We believe your active participation is essential if

you are to begin to learn how to think entrepreneurially, yet the size of the class makes many traditional methods of engagement difficult. We also plan to employ a variety of alternative approaches to require you to think carefully and critically in virtually every class. For some classes we will employ the case method which is totally dependent on active class participation. We will also engage in class debates and other related forms of discussion. We plan to employ a variety of technologies to facilitate your active engagement. Finally, we will have a number of entrepreneurs as in-class speakers and you will be expected to be well prepared with thoughtful questions and issues to pose to these visitors. As you can see from the syllabus we plan to use a variety of materials and media including books, cases, articles, interviews and films. You should read or view them carefully and take them seriously.

### Course Grading.

#### 1. Class Participation (20%).

By completing the assigned reading, preparing for each class and actually participating in class discussion you will sharpen your analytical skills and learn from your classmates. If you don't participate you will miss out on an important part of the class experience. You should also be respectful of all members of the class; we will all benefit from broad-based participation.

We will measure your level of preparation through the administration of brief computer surveys at the beginning and end of class. Successful completion of the first question will require thorough class preparation. Successful completion of the second question will require engagement with the content of the class. Responses will be graded on a Pass/Fail basis. If no response is entered this will count against the class participation portion of your grade. It is important you attend class and we will take attendance. If you must miss a class, notify an instructor in advance. Unexcused absences will result in a deduction from your class participation grade.

Interaction with Speakers: We plan to have numerous accomplished speakers during the semester. All of you will have a chance to engage them during class. Some of you will have an opportunity to have lunch with one of them or talk to them after class. Take advantage of the opportunity. Getting to know accomplished entrepreneurs is one of the best ways to become one.

2. Mid-Year Exams (40%). Two mid-year exams will be administered as a means of monitoring your progress and allowing for continuous improvement. The exams will consist of questions such as multiple choice and short essays.

3. Final Exam (40%). The final exam will largely follow the format of the mid-years and will be designed to test the concepts and skills we have discussed during the semester.

#### What We Hope You Will Learn.

1. How innovation and entrepreneurship fits in a market based economy;
2. What it takes to be an entrepreneur;
3. How entrepreneurial skills can be used to impact large complex problems;
4. Whether you want to pursue the issues raised in the class through a more intensive course of study.

#### What We Expect of You.

1. Attendance: We expect you to attend all class meetings unless you must be absent because of illness or an unavoidable problem. Notify a class assistant in advance if you must miss a class.

2. Participation: We cannot emphasize enough the importance of participation. It is unlikely that you can learn the relevant skills without being actively engaged in the class. Attend class, answer the questions at the beginning and end of class, participate in class discussion and engage the speakers. Entrepreneurship is not a spectator sport and you are not likely to become an entrepreneur (or, equally important, learn you are not an entrepreneur) by sitting on the sidelines.

#### What You Can Expect of Us.

We will be well prepared for each class, answer your questions (there are no dumb questions) and facilitate discussion and active learning. In short, we want you to succeed in this course and we hope to pave the way for your possible participation in additional courses in innovation and entrepreneurship.

#### The Readings.

- Sherman Folland, Allen Goodman and Miron Stano, The Economics of Health and Health Care, Prentice Hall, 2010.
- Robert Haveman and Kenyon Knopf, The Market System, Wiley and Sons, Inc., Chapters 2 and 3, 1968.

- Peter F. Drucker, InnovationandEntrepreneurship. Harper Business, 1985. ISBN 0-88730-618-7
- Holden Thorp and Buck Goldstein, EnginesofInnovation—The Entrepreneurial Universityinthe21<sup>st</sup>Century. UNC Press, 2010.
- Wendy Kopp, AChancetoMakeHistory. 2011.
- Sun Tzu, TheArtofWar.
- UNC Course Pack. (Cases in the schedule identified by case number or title)

Additional reading material may be assigned and will be posted on the online site for the course.

The Schedule. (Subject to revision with changes to be posted on the online course site.)

Class	Date	Topic	Reading	Assignment Due
1		Introduction – Course Map, Expectations, Testing of Technology All three instructors	Syllabus	
2		Speaker: A Young Entrepreneur	Posted Materials on the Speaker	Complete question at beginning and end of class.
3		The Economics of Entrepreneurship-- Akin	Folland, Goodman and Stano; Haveman and Knopf	Question at beginning and end of class

4		Entrepreneurship and American History—Guest Lecturer	Readings to be determined	Questions at beginning and end of class
5		Identifying opportunity—Goldstein and Thorp	Drucker pp21-132	Questions at beginning and end of class
6		Speaker	Materials supporting speaker	Questions at beginning and end of class
Strategy				
7		Social Entrepreneurship	“What is Social Entrepreneurship” by Greg Dees and “Make Money, Save the World” by Stephanie Strom	Questions at beginning and end of class
8	9	Speaker: Wendy Kopp, founder, Teach for America	A Chance to Make History by Wendy Kopp	Questions at beginning and end of class
9		Artistic Entrepreneurship	Course Pack: To be determined	Questions at beginning and end of class

10		Ed Strong—The Story of Jersey Boys	Materials to be posted	Questions at beginning and end of class
11		First Exam		
12		Selected Interviews from Charlie Rose		Questions at beginning and end of class
13		Scientific Entrepreneurship—Holden Thorp	Engines of Innovation, pp	Questions at beginning and end of class
14		Speakers: Joe DeSimone and Bob Langer	Case: The Langer Lab, Harvard Business Review	Questions at beginning and end of class
15		Commercial Entrepreneurship	Readings to be Determined	Questions at beginning and end of class
16		Michael Bloomberg	Readings to be Determined	Questions at beginning and end of class
17		Second Mid-Term Exam		
		Fall Break: No class		

18		Entrepreneurial Accounting	Coursepack: Materials to be Determined	Problems to Solve Before and After Class
19		Speaker	Materials Posted in Support of Speaker	Questions at beginning and end of class
20		Entrepreneurial Finance	Coursepack: An Overview of Venture Finance	Questions at beginning and end of class
21		Speaker: Dr. Keith Jarrett	Materials to be Provided	Questions at beginning and end of class
22		Hard Ethical Decisions: Dr. Geoffrey Sayre McCord	To Be Determined	Questions at beginning and end of class
23		More on Ethics with Dr. Sayre-McCord	To be Determined	Questions at Beginning and End of class
24		Strategy-Led by Dr. Michael Porter	What is Strategy? By Michael Porter, Harvard Business Review	Questions at beginning and end of class
25		The Art of War	The Art of War by Son Tzu	Questions at Beginning and End of Class
26		The Importance of Design—A Steve Jobs Retrospective	Materials to be Determined	Questions at Beginning and End of Class

		Thanksgiving No class		
27		The Entrepreneurial University part 1 Thorp and Goldstein	Engines of Innovation	Questions at Beginning and End of Class
28		Speaker: John Hennessey or Phillip Clay	Materials to be Determine	Questions at Beginning and End of Class
29		Entrepreneurial University Part 2 Thorp and Goldstein and Summing Up— Important Lessons from the Course	Engines of Innovation	Questions at Beginning and End of Class
30		Final Exam		