MGMT 4364: Entrepreneurial Field Studies
Using strategic tools to analyze opportunities

Fall 2023
Monday and Wednesday 2:30pm-3:45pm
Mc Gee 458

Instructor: Matt Smilor
Director
Arnold Center of Entrepreneurship

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Phone: 936-468-4024
Email: matthew.smilor@sfasu.edu (24-hour response)
Office Hours M/W 1:00pm-2:00pm

**This syllabus represents my current plans, objectives and pace. As we go through the semester, those plans may need to change to enhance the class learning experience. Such changes, communicated clearly, are not unusual and should be expected.**

“Here's to the crazy ones. The misfits. The rebels. The troublemakers. The round pegs in the square holes. The ones who see things differently. They're not fond of rules. And they have no respect for the status quo. You can quote them, disagree with them, glorify or vilify them. About the only thing you can't do is ignore them. Because they change things. They push the human race forward. And while some may see them as the crazy ones, we see genius. Because the people who are crazy enough to think they can change the world, are the ones who do.”

Apple Computer’s “Think Different” commercial, 1997

Course Overview:

This is a course about taking what you have learned in the classroom and applying it in real life. It focusses on exploring how an entrepreneurial mindset can help you envision the possible (and impossible) and then having the knowledge, skills, know-how and courage to do something about it. Entrepreneurs in start-ups, growing businesses, large firms and corporations, the social sector and government are upsetting the status quo, altering accepted ways of doing things, transforming industries and finding meaning for themselves and those with whom they work. In this course, students will focus on key entrepreneurial themes that they have learned and apply them using strategic tools to real world scenarios. In the process, they will discover new insights about themselves, better understand their unique talents and gifts, and enhances their skills as a leader and entrepreneur.

I believe that each one of you has an entrepreneurial spirit waiting to be tapped into, explored and given the opportunity to shine. My goal is to help inform, guide and inspire you to pursue your passions, engage your creative mind and gain confidence in your abilities to be innovative and entrepreneurial.
Course Objectives

This course will focus on key themes around the entrepreneurial pursuit of opportunity and how they can be applied outside of the classroom. Howard Stevenson defines entrepreneurship as “the pursuit of opportunity beyond resources controlled.” This course will delve into tools and techniques to identify, analyze and pursue opportunities, communicate and work effectively with teams and better understand what being entrepreneurial is in a variety of careers, companies and organizations.

Upon completion of this course, students will be able to:

1. Apply entrepreneurial concepts, theories, behaviors, best practices and terminology in real-world situations.
2. Use strategic tools to analyze opportunities.
3. Identify and explore entrepreneurial opportunities in a variety of disciplines.
4. Develop entrepreneurial skills and capabilities, and examine multiple pathways for launching, owning or joining an entrepreneurial enterprise.
5. Recognize and analyze their own innate creative and innovative talents, through entrepreneurial themes and apply those to your own life.
7. Demonstrate their ability to work with others by conducting and presenting group assignments and projects.

Course Approach to Achieving Objectives

We will do things in this course! Expect the course to be like the entrepreneurial process—experiential throughout, surprising and unexpected at times, quite ambiguous now and then, intense on occasion, challenging and demanding most of the time, personally revealing, and potentially highly rewarding. My intention is to guide students to better understand the entrepreneurial process, more fully appreciate their entrepreneurial mindset, and gain confidence in their abilities to identify, assess and present (sell) opportunities.

The course will be presented in 4 sections:

1. The Art of the Start
2. Road Testing a Venture
3. Starting Something that Matters
4. Presenting a Compelling Argument

The course will utilize a range of techniques, methods and approaches to address the learning styles of everyone in the class. Each section will include:

- Experiential exercises that will challenge students to think entrepreneurially, work in groups, and come up with novel solutions to problems
- Interactive lectures that require student involvement and participation
- Case studies to elucidate decision-making in entrepreneurial ventures
- Individual and/or team projects that will demand creativity and hard work
- Readings that provide interesting perspectives and practical insights
- Guest speakers to provide diversity and enrich discussion
Required Texts and Materials
These can be bought, checked out from a library, audio versions, etc… However, you can attain them.


Selected readings and case studies as assigned

Course Assignments and Percent of Overall Course Grade

- Class Participation (20%, 200 points)
  - I will expect you to participate during in-class discussion and activities. This means that you must not only read the materials assigned but also be ready to discuss them by making insightful comments, asking interesting questions and responding to the ideas and comments of your classmates. Participation also includes the energy, enthusiasm and support you contribute to experiential exercises. I will score participation after each class on a 0 (no participation) to 8 (high quality participation) scale. The lowest 3 scores will be dropped at the end of the semester.
    - 0-2: Unprepared, does not participate in class discussions. Demonstrates a poor attitude toward experiential exercises.
    - 3-4: Limited preparation and limited participation in class discussions. Hesitant approach to joining in experiential exercises.
    - 5-6: Conveys facts and details of cases and provides descriptions rather than analysis in discussion. Actively listens to colleagues. Joins in experiential exercises with open mind and willingness to try.
    - 7-8: Ties personal experiences into discussions as a way to add insight and understanding. Actively listens and responds to colleagues’ comments and questions. Demonstrates problem-solving skills in experiential exercises and support for teammates.

- Quizzes (5%, 50 points)
  - There will be 10, 5-point quizzes during the semester. The quizzes will be based on the readings. So, you should come to each class having read the material and prepared to take the quiz. Quizzes will be every Wednesday at the beginning of class.

- Experience Memos (15%, 150 points)
  - You are required to turn in 3, one-page, single spaced Experience Memos at the conclusion of each section of the course of the semester (failure to turn in an experience memo will result in a 0 for that memo.) In each memo, you must relate what you found to be interesting, surprising or unusual regarding the experiential class exercise, lectures, discussions or readings. I want to see how your thinking reflects what you’ve learned from the experience, class and the readings. **Importantly, you must write well—that is, clearly, concisely and grammatically correct.** Memos should be addressed as follows:

```markdown
MEMORANDUM
To: Mr. Matt Smilor
From: (your name)
Re: (Topic of Memo)
Date: (Date to be handed in)
```
• The grading rubric for each memo is as follows:
  • <29: Fails to recount or apply lessons learned from class in any meaningful way.
  • 30-34: Simply recounts topics and activities of the class. Does not explain the importance of lessons learned and does not show any personal or professional application to one’s development.
  • 35-39: Analyzes aspects of the class, readings and experiential exercises. Explains generally the importance of lessons learned and shows some application personally and professionally to one’s development.
  • 40-44: Provides a thoughtful commentary on what was interesting, surprising and/or useful. Shows clear application personally and professionally to one’s development.
  • 45-50: Provides detailed examples of lessons learned. Shows clear, compelling and effective application of lessons learned in class to one’s personal and professional development.

• “Would you Invest?” individual assignment/project (20%, 200 points)
  • Many of you have watched Shark Tank and perhaps have agreed or disagreed with the “Sharks” assessment of the venture, and their willingness or unwillingness to invest. This is your opportunity to step into their role and act as the investor. Each student will select a business plan from among a large group and provide a two-page, single-spaced analysis of the plan based on the Mullins Model. You should take the perspective that you are doing the assessment for a group of venture investors who want to know whether this is a real opportunity to consider for investment. The grading rubric for the analysis is as follows:
    ▪ 119 or less: Shows no effort or provides no analysis of the plan. Grammatically poor, unclear and unconvincing.
    ▪ 120-139: Has a general idea of the plan and just restates what is already in the plan. Makes no attempt at analysis or use of the Mullins Model.
    ▪ 140-159: Simply recounts key elements in the plan with little analysis. Lacks critical insight. Provides only a cursory view of the Mullins Model. Shows little clarity of whether the plan is a real opportunity or just an idea.
    ▪ 160-179: Connects the Mullins Model to the analysis of the plan. Provides insights into the strengths and weakness of the plan. Clear understanding of the difference between an idea and an opportunity.
    ▪ 180-200: Compelling utilizes the Mullins Model in analysis of the plan. Provides detailed examples of why or why not the plan presents an opportunity. Builds a convincing a case on whether the plan is just an idea or an actual opportunity.

• Opportunity Assessment Team Project (20%, 200 points)
  • You and your team must interview an entrepreneur about an issue that they are considering for their venture.
  • This could be any one of the following:
    • --launch of a new product or service
    • --expansion of a product or service into a new market
    • --expansion of a product or service to address a new group of customers
    • --modifying a current product or service to address a new need or problem
    • --consideration of a new line of business
• --consideration of cancelling a product/service or a line of business

• I will select the teams for this project and provide a template or protocol to help guide you. You must tap into your networks to identify an entrepreneur and venture that you want to analyze. You will primarily utilize the first four domains of the Mullins Model. Then you will present your findings to the class at the end of the semester. The purpose is to provide you with an in-depth look at an entrepreneur, a “live” perspective on the entrepreneurial process, and a practical example of their venture. By the end of your assessment, the team must determine whether the entrepreneurial idea and venture is or is not viable. I will provide more information on this team assignment later in the semester.

  - Written Report (worth 125 points): You and your team will prepare a 3-5 page, single-spaced report assessing an entrepreneurial venture that the team identifies. You will primarily utilize the first four domains of the Mullins Model. We will review this model during class and use it to analyze a case (Notting Hill Notes) and a business plan (Vitifive) in class. By the end of your assessment, the team must determine whether your entrepreneurial idea is or is not a genuine opportunity. The grading rubric for the written report is as follows:
    - **88-99:** Provides an overview of the potential opportunity but is incomplete or inconsistent in providing data for the Mullins Model. Lacks a compelling analysis. Has little or no direct customer interaction.
    - **100-111:** Demonstrates a good understanding of the content required in the Mullins Model. Clearly and effectively organized. Demonstrates some interaction with customers.
    - **112-125:** Provides interesting and compelling data. Makes as clear and strong argument for whether the concept is or is not viable. Tells a good story. Presents convincing evidence from direct interaction with customers. Is well-organized and well-written.

  - Oral Presentation (worth 75 points): During the Opportunity Tournament, each team will present their findings and make a compelling case for or against the venture. Each team will have five minutes for your presentation followed by ten minutes of Q&A with judges and the class. The grading rubric for the oral presentation is as follows:
    - **52-59:** Poorly organized presentation in which not all team members participate. Lack of synergy and energy among team members. More assumptions than evidence presented. Weak audio-visual aids and answers to questions.
    - **60-67:** Team works will together and each member has a timely and useful role. Effective audio-visual aids. Presents interesting data with some customer interaction. Constructive responses to questions.
    - **68-75:** Communicates a compelling story in which each team member presents cogently and persuasively. Provides telling evidence from creative interaction with potential customers. Has pertinent and interesting audio-visual aids. Uses questions to provide additional valuable insights on assessment.

• **Each person in class will complete an evaluation on the presentations of their classmates**
• Being Entrepreneurial (5%, 50 points)
  • There are entrepreneurial activities all around us. Part of learning about innovation and entrepreneurship in action is taking part in activities, experiences and situations that are outside of the classroom. For this course you will be required to attend at least (in-person or virtual) one off-campus entrepreneurial activity as well as take part in at least one on-campus entrepreneurial activity. This is an all or nothing grade for each activity (25 points each). After attending each of your on-campus and off-campus activities, you must send me an email giving an overview of the event as well as a picture verifying your presence there. Failure to do so will result in a zero score for that activity.

• Final Exam (15%, 150 Points)
  • This is the concluding assignment for the course. Over the course of the semester, we have learned more about entrepreneurship and how they are applied using strategic tools, experiences and real-life scenarios. You have also gained key insights about yourself. This is your opportunity to think back over all that we have done this semester and reflect where you are and where you want to go. Consider the following:
    ▪ What do you now know that you didn’t know before?
    ▪ How would you apply the lessons from this class?
    ▪ Describe your own talent and entrepreneurial skills and how you might use those in the future.
  • The final paper should be 2-3 pages in length, single spaced, and a well-written commentary on what entrepreneurial success means to you. The grading rubric for your paper is as follows:
    ▪ <89: Fails to recount or apply lessons learned from class in any meaningful way. Does not show any personal or professional application to one’s development.
    ▪ 90-104: Simply recounts topics and activities of the class. Does not explain the importance of lessons learned and does not show any personal or professional application to one’s development.
    ▪ 105-119: Analyzes aspects of the class, readings and experiential exercises. Explains generally the importance of lessons learned and shows some application personally and professionally to one’s development.
    ▪ 120-134: Provides a thoughtful commentary on what was interesting, surprising and/or useful. Shows clear application personally and professionally to one’s development.
    ▪ 135-150: Provides detailed examples of lessons learned. Shows clear, compelling and effective application of lessons learned in class to one’s personal and professional development.

"Whatever you can do, Or dream you can, Begin it. Boldness has genius, power and magic in it."-Goethe
Course Policies

Professionalism
All students are expected to conduct themselves with professionalism. Professionalism means attending class punctually and being prepared, staying for the entire class session, maintaining a positive and open-minded attitude, participating in discussions, presenting insights and questions in an articulate manner, thinking critically and analytically, and treating others respectfully and courteously.

Guest Speakers
Periodically, we will invite guest speakers to enhance the classroom experience and broaden your learning opportunities. All course policies and instructor expectations herein apply equally when guest speakers are present. Our speakers generously donate their time to empower you. So they should be treated with the utmost courtesy, gratitude and respect. In the real world, networking can help you be successful. So take advantage of these opportunities to meet, impress, and connect with knowledgeable and established entrepreneurs, industry professionals and experts.

Late Assignments
Late assignments will not be accepted.

Email and SFA Online Notifications
It is your responsibility to check your SFA email and SFA D2L Online on a regular basis for all course notifications.

Grading

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<thead>
<tr>
<th>Grade</th>
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<tbody>
<tr>
<td>A</td>
<td>940–1000</td>
<td>C</td>
<td>740–769</td>
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<tr>
<td>A-</td>
<td>900–939</td>
<td>C-</td>
<td>700–739</td>
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<tr>
<td>B+</td>
<td>870–899</td>
<td>D+</td>
<td>670–699</td>
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<tr>
<td>B</td>
<td>840–869</td>
<td>D</td>
<td>640–669</td>
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<tr>
<td>B-</td>
<td>800–839</td>
<td>D-</td>
<td>600–639</td>
</tr>
<tr>
<td>C+</td>
<td>770–799</td>
<td>F</td>
<td>0–599</td>
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</table>

Attendance

80 percent of success is just showing up.

Woody Allen

I expect students to show up for each and every class. This means reading the materials, completing assignments and preparing for class discussion. Thus, attendance and active class participation are required. I believe that it is essential for entrepreneurs, executives and leaders not only to listen effectively but also to actively become engaged in discussions and voice their opinions.
Required Disclosures

Academic Integrity (4.1)

The Code of Student Conduct and Academic Integrity outlines the prohibited conduct by any student enrolled in a course at SFA. It is the responsibility of all members of all faculty, staff, and students to adhere to and uphold this policy.

Articles IV, VI, and VII of the new Code of Student Conduct and Academic Integrity outline the violations and procedures concerning academic conduct, including cheating, plagiarism, collusion, and misrepresentation. Cheating includes, but is not limited to: (1) Copying from the test paper (or other assignment) of another student, (2) Possession and/or use during a test of materials that are not authorized by the person giving the test, (3) Using, obtaining, or attempting to obtain by any means the whole or any part of a non-administered test, test key, homework solution, or computer program, or using a test that has been administered in prior classes or semesters without permission of the Faculty member, (4) Substituting for another person, or permitting another person to substitute for one's self, to take a test, (5) Falsifying research data, laboratory reports, and/or other records or academic work offered for credit, (6) Using any sort of unauthorized resources or technology in completion of educational activities.

Plagiarism is the appropriation of material that is attributable in whole or in part to another source or the use of one's own previous work in another context without citing that it was used previously, without any indication of the original source, including words, ideas, illustrations, structure, computer code, and other expression or media, and presenting that material as one's own academic work being offered for credit or in conjunction with a program course or degree requirements.

Collusion is the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any provision of the rules on academic dishonesty, including disclosing and/or distributing the contents of an exam.

Misrepresentation is providing false grades or résumés; providing false or misleading information in an effort to receive a postponement or an extension on a test, quiz, or other assignment for the purpose of obtaining an academic or financial benefit for oneself or another individual or to injure another student academically or financially.

Withheld Grades Semester Grades Policy (5.5)

Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the coursework because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course to compute the grade point average. For additional information, go to https://www.sfasu.edu/policies/course-grades-5.5.pdf.

Students with Disabilities

To obtain disability-related accommodations, alternate formats, and/or auxiliary aids, students with
disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services promptly may delay your accommodations. For additional information, go to http://www.sfasu.edu/disabilityservices/.

Student Wellness and Well-Being
SFA values students’ overall well-being, mental health and the role it plays in academic and overall student success. Students may experience stressors that can impact both their academic experience and their personal well-being. These may include academic pressure and challenges associated with relationships, emotional well-being, alcohol and other drugs, identities, finances, etc.

If you are experiencing concerns, seeking help, SFA provides a variety of resources to support students’ mental health and wellness. Many of these resources are free, and all of them are confidential.

On-campus Resources:
The Dean of Students Office (Rusk Building, 3rd floor lobby)
www.sfasu.edu/deanofstudents
936.468.7249
dos@sfasu.edu

SFA Human Services Counseling Clinic Human Services, Room 202
www.sfasu.edu/humanservices/139.asp
936.468.1041

The Health and Wellness Hub “The Hub”
Location: corner of E. College and Raguet St.

To support the health and well-being of every Lumberjack, the Health and Wellness Hub offers comprehensive services that treat the whole person – mind, body and spirit. Services include:

- Health Services
- Counseling Services
- Student Outreach and Support
- Food Pantry
- Wellness Coaching
- Alcohol and Other Drug Education

www.sfasu.edu/thehub
936.468.4008
thehub@sfasu.edu

Crisis Resources:
- Burke 24-hour crisis line: 1.800.392.8343
- National Suicide Crisis Prevention: 9-8-8
- Suicide Prevention Lifeline: 1.800.273.TALK (8255)
- JobCrisis Text Line: Text HELLO to 741-741
# Course Schedule:

<table>
<thead>
<tr>
<th>DATE</th>
<th>TOPIC</th>
<th>READING / ASSIGNMENTS DUE</th>
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<tbody>
<tr>
<td><strong>PART 1 – The Art of the Start</strong></td>
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<tr>
<td>Aug. 28</td>
<td>Introduction to Course</td>
<td>What do I hope to learn/take-aways from class survey/poll</td>
</tr>
<tr>
<td>Aug. 30</td>
<td>My Entrepreneurial Journey</td>
<td>Bag Resume Presentation</td>
</tr>
<tr>
<td>Sept. 4</td>
<td>Launching and starting a venture</td>
<td>Art of the Start 2.0 Introduction and Chapters 1-2</td>
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<tr>
<td>Sept. 6</td>
<td>Leading by Example</td>
<td>Art of the Start 2.0 Chapters 3-4</td>
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<tr>
<td></td>
<td></td>
<td>Quiz #1 on Chapters/pages Intro &amp; Chapters 1-4</td>
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<tr>
<td>Sept. 11</td>
<td>Building the Venture</td>
<td>Art of the Start 2.0 Chapters 5-7</td>
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<tr>
<td>Sept. 13</td>
<td>The Entrepreneur’s Journey</td>
<td>Guest Speaker(s)</td>
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<tr>
<td></td>
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<td>Art of the Start 2.0 Chapters 8-9</td>
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<td></td>
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<td>Quiz #2 on chapters 5-9</td>
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<tr>
<td>Sept. 18</td>
<td>Experiential Exercise: Worst Business Ever</td>
<td>Art of the Start 2.0 Chapters 10-11</td>
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<tr>
<td>Sept. 20</td>
<td>Tasting Success</td>
<td>Art of the Start 2.0 Chapters 12-13</td>
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<td>Case: Ferran Adria and YouTube</td>
<td>Quiz #3 on Chapters 10-13</td>
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<tr>
<td><strong>PART 2 – Road Testing the Venture</strong></td>
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<tr>
<td>Sept. 25</td>
<td>What is an idea or opportunity? Billion-dollar idea</td>
<td>Experience Memo #1 on Part 1 due New Business Road Test Chapters 1&amp;10 Pick a Business Plan</td>
</tr>
<tr>
<td>Sept. 27</td>
<td>Becoming Customer Driver</td>
<td>New Business Road Test Chapter 2 Quiz #4 Chapters 1-2 &amp; 10</td>
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<tr>
<td>Oct. 2</td>
<td>Beating a Path to Market</td>
<td>New Business Road Test Chapter 3-4</td>
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<tr>
<td>Oct. 4</td>
<td>Our Rocks Rock</td>
<td>New Business Road Test Chapter 5 Quiz #5 on Chapters 3-5</td>
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<tr>
<td>Oct. 9</td>
<td>The Entrepreneurial Dream</td>
<td>New Business Road Test Chapter 6 Case: Notting Hill Notes</td>
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<tr>
<td>Oct. 11</td>
<td>There is no “I” in team</td>
<td>Experiential Exercise: Flying Device Game New Business Road Test Chapter 7 Quiz #6 on Chapters 6-7</td>
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<tr>
<td>Oct. 16</td>
<td>Networking and Cohesion</td>
<td>New Business Road Test Chapter 8</td>
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<tr>
<td>Oct. 18</td>
<td>Would you Invest</td>
<td>New Business Road Test Chapter 9 Quiz #7 on Chapters 8-9</td>
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<td></td>
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<td>VitaFive Business Plan</td>
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<tr>
<td>Oct. 23</td>
<td>Data, data and more data</td>
<td>Learning about using data, Steen Library Guest Lecturer</td>
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<tr>
<td>Oct. 25</td>
<td>Business Plan debrief</td>
<td>Business Plan Analysis due</td>
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<td>Putting It all together</td>
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<tr>
<td>Date</td>
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<td>Notes</td>
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<tr>
<td>Oct. 30</td>
<td>TEAM Project Introduction and Team Assignment</td>
<td>Experience Memo #2 due</td>
</tr>
<tr>
<td>Nov. 1</td>
<td>We all like a good story</td>
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<tr>
<td>Nov. 6</td>
<td>A fearless “no”</td>
<td>Start Something that Matters Chapter 1-2</td>
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<tr>
<td>Nov. 8</td>
<td>KISS for SUCCESS</td>
<td>Quiz #8 on Chapters 1-2</td>
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<tr>
<td>Nov. 13</td>
<td>Giving is good</td>
<td>Start Something That Matters Chapters 3</td>
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<tr>
<td>Nov. 15</td>
<td>Finishing strong</td>
<td>Experiential Exercise</td>
</tr>
<tr>
<td>Nov. 20</td>
<td>NO CLASS—Thanksgiving Break</td>
<td>NO CLASS—Thanksgiving Break</td>
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<td>Nov. 22</td>
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**PART 4 – Presenting a Compelling Argument**

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<tbody>
<tr>
<td>Nov. 27</td>
<td>Making Winning Presentations</td>
<td>Experience Memo #3 due</td>
</tr>
<tr>
<td>Nov. 29</td>
<td>What is Success?</td>
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<tr>
<td>Dec. 4</td>
<td>Team Meetings with Instructor</td>
<td>Work on Group Project</td>
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<td></td>
<td>Entrepreneurial Opportunity Tournament</td>
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<td></td>
<td>Team Presentations and Project</td>
<td>Hand in EIA Form and Team Paper</td>
</tr>
<tr>
<td>Dec. 6</td>
<td>Last Day of Class!</td>
<td>Discuss your final paper</td>
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<td></td>
<td>The Journey, Not the Destination</td>
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**FINAL EXAM**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<tbody>
<tr>
<td>Dec. 15</td>
<td>Final Paper Due, 8am-10:00am</td>
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</table>

Twenty years from now you will be more disappointed by the things that you didn’t do than by the ones that you did do. So, throw off the bowlines, Sail away from the safe harbor. Catch the trade winds in your sail. Explore. Dream. Discover.

Mark Twain