

Spring 2019

Course title: **International Entrepreneurship**

Course number: **ENTR 4340/INBA 4840-01**

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Classes: Tuesday 4:30-7:00 pm St. Robert's 022

Office hours: Tuesday, Thursday: 10:30 AM-12:30 PM, Wednesday: 10:45 AM – 12:45 PM,
or by appointment.

READING

- US Small Business Administration: Starting and Managing a Business
<https://www.sba.gov/category/navigation-structure/starting-managing-business>.
- A Basic Guide to Exporting. 11th ed. (2015) <https://www.export.gov/article2?id=Why-Companies-should-export>.
- Supplementary sources: to be recommended.
- Assignments, skill development exercises, problem solving exercises, and class handouts: to be provided.

LEARNING OUTCOMES

ENTR 4340/INBA 4840-01 focuses on developing your knowledge and skills in:

- initiating international entrepreneurial (IntEnt) venture
- managing key international business transactions and
- business venturing in a multicountry/multicultural business environment.

Upon completion of this course you should be able to develop/demonstrate knowledge and practical IntEnt skills in:

- comprehending key issues, concepts, and steps in entrepreneurship
- finding and using major sources of information and assistance on domestic and international entrepreneurship, with a focus on electronic sources and databases
- understanding IntEnt environment and its key components in the strategic cross-cultural context, and
- developing a business/marketing plan for an international small business venture start-up or strategic expansion.

INSTRUCTIONAL FORMAT

To ensure an informative and dynamic course a variety of instructional techniques will be used: lectures, individual and group assignments and class presentations, skill development exercises, videos, case analysis and presentations, guest speakers, and others. Your individual and group contribution is crucial. An international business/marketing plan is the major practical outcome of the course. Based on an IntEnt idea and a country of your choice, this project will enable you to explore contemporary IntEnt issues, apply, test and develop your knowledge and practical skills.

GRADING

Final grades will be based on actual points accumulated individually by each student throughout the course. Participation in the group activities will be graded individually – an evaluation form is provided.

Grading Scale (Letter Grade = % of Total Points)

A (4.0) = 93-100%	B+ (3.3) = 87-89%	C+ (2.3) = 77-79%	D (1.0) = 60-69%
A- (3.7) = 90 - 92%	B (3.0) = 83-86%	C (2.0) = 73-76%	F (0.0) < 60%
	B- (2.7) = 80-82%	C- (1.7) = 70-72%	

<i>Assignments</i>	<i>Due Dates</i>	
EXAMS		<u>35%</u>
▪ Midterm	Feb 19	15
▪ Final	May 7	20
BUSINESS OPPORTUNITY PROJECT	/ <i>Early submission is welcome</i>	<u>50%</u>
▪ Paper:	Apr 23	40
▪ Presentation	Apr 23, Apr 30	10
CASE PRESENTATION: (1 case per group of 3)	Please refer to the class schedule	<u>5%</u>
CLASS ATTENDANCE (15 class sessions) and PERSONAL CONTRIBUTION (assignments, participation, work attitude)		<u>5%</u> <u>5%</u>
TOTAL: <u>100%</u>		

CLASS SESSIONS

The class is based on systematic preparation, exchange of knowledge and attitudes, cooperation, and use of a variety of ways of learning through academic, experiential, and practical sources. IntEnt is associated with uncertainty, proactive thinking and action: please be ready for some flexibility and a degree of change. Beyond merely disseminating information I see my role in the class as a *consultant, facilitator, and catalyst*. Usually, class will begin with a student case presentation/discussion, proceed with topic review, skill development exercise, watching and discussing a video. Sometimes, class will go in a different direction. I will test your home preparation (cases, reading, etc.) by asking for your opinion/judgment based on your home reading. You will be responsible for preparing and conducting presentations, class discussions etc., putting forth all appropriate efforts to make the class informative and dynamic.

EXAMS

Midterm exam will include objective (True/False) questions and essays. *Final exam* will be in a take-home format. Both exams will be based on all materials incorporated in the assigned readings, class discussions, cases, written assignments, videos, and other activities taking place throughout the course. The study guide and sample questions will be provided one week prior to each exam or earlier.

BUSINESS OPPORTUNITY PROJECT

Goal: gaining knowledge and developing skills by conducting an individual or group feasibility study of an IntEnt venture start-up as it relates to the country and the product/service/industry chosen for an international small business venture. The *business plan* alternative covers a broader set of issues pertaining to an IntEnt venture startup, whereas the *marketing plan* alternative is more narrowly focused on the marketing issues for starting up a small business venture or expanding internationally. “*International*” means a business originating in the U.S. or a third country, connected with the U.S., and oriented towards other country (ies). The general structure and detailed recommendations on how to write the business plan will be provided and discussed. Please use this material as your general guidelines. It will also be used to grade your work.

You are encouraged to *explore your own unique international small business venture ideas* in this feasibility study. If interested, let me know as early as possible to set a consultation. Your study can be customized according to your specific educational, business development or career needs.

CASE PRESENTATION

Goal: developing your skills in analyzing IntEnt issues, finding business information and sources of assistance, effective solutions, and communicating them, in a professional manner, to the class. **Format:** groups of 3 students. Each group selects one of the mini-cases assigned in the syllabus for specific dates. Prior to the scheduled class, the designated case presenters acting as an IntEnt consulting firm, analyze the case, prepare solutions/recommendations, and run a ~15 minute class discussion of this case.

Generically, your case analysis should cover three major elements: (1) case (major events, players, and their background) and a *company* profile; (2) business environment as relates to the *industry* involved in the case, and (3) the relevant *country* environment in which the case takes place. After having discussed the case present and explain/rationalize your own judgments/solutions/recommendations.

- I would like to provide input/feedback and contribute to your success: please set up a consultation or send your case presentation draft in PPP format for my review, feedback, and recommendations for improvement at least 1 week before the scheduled date of your presentation (required). No “presi,” links to Dropbox, Google drive, etc. please.
- In your presentation try to creatively integrate the above case elements into a dynamic flow rather than following the suggested structure “mechanically.”
- As a courtesy and convenience please send your PPP file (6 slides per page format summarizing the major case analysis points) to the class electronically via Brightspace e-mail system in advance.

Evaluation:

- *Quality of the case analysis*, conclusions and recommendations: the depth, arguments, amount of effort put in studying the issues, additional sources and practical experiences presented.
- *Quality of presentation*: informative, dynamic, professionally sound, handouts.
- *Completeness*: additional sources, and relevant information used (integrate industry analysis, country analysis, company background, and the background of the key players’ involved in the case.
- *Relevance* of theoretical and methodological approaches/models used from the course materials.

CLASS ATTENDANCE

Class attendance is important: in addition to reading the course materials, you will learn a great deal from videos, discussions, cases and other in-class activities. Your attendance and participation will also contribute to other students’ learning. Missing more than 5 classes will result in an F for the course. Only documented illness, emergencies, religious holidays, or university engagements can be taken into account as legitimate excuses for absences.

PERSONAL CONTRIBUTION

Along with my information, professional experience and instructional effort, your participation and involvement will affect what you actually gain from this course. It will be equally important for your final grade. Your personal attitude toward participation can also have a major impact on the whole course, including that of the other individuals in the class.

Evaluation:

- *Completing your home and class assignments.*
- *Preparedness and active involvement in class discussions with constructive contributions.*
- *Contributing your own experience and other instrumental outside experiences from various sources.*

BASIC POLICIES

- **Assignments.** *You are expected to have completed (read and/or written) your home assignments before the class starts, according to the syllabus or assignment specification.*
- **Broken Obligations.** *If you are scheduled for class activities and cannot attend, whatever the reason, please do your best to arrange another student in the class to substitute for you. Make an effort to notify the instructor in advance of this change.*
- **Conflicting Schedules.** *The "first come - first served" principle will be used in case of conflicting schedules.*
- **Possible Changes.** *Expect some changes to occur as a result of developing opportunities and efforts to improve the course, e.g., guest speakers, new publications, etc. If necessary, this syllabus and its contents are subject to revision; students are responsible for any changes by checking Brightspace.*
- **Communication.** *Entrepreneurship often means uncertainty and requires intensive communication. If you are not certain or have questions, don't hesitate to contact the instructor in a proactive fashion. Problems have to be discussed and resolved timely, not when it is too late. At times I will communicate with the class using campus email systems (Brightspace), so it is essential that you regularly check or forward your lion.lmu.edu email to your preferred email.*
- **Missed Midterm Exams.** *A make-up midterm exam will be allowed only under extraordinary circumstances (e.g. medical illness of family emergency) during the finals week. Student must provide a proper supporting document)*
- **Academic Honesty Policy:** *Academic dishonesty will be treated as a serious matter, with serious consequences that can range from receiving no credit for assignments/tests to expulsion. For specifics on standard of academic honesty please refer to the section LMU Honor Code and Process of University Bulletin at http://www.lmu.edu/about/services/registrar/Bulletin/Bulletins_in_PDF_Format.htm.*
- **Americans with Disabilities Act:** *Students with special needs as addressed by the Americans with Disabilities Act who need reasonable modifications, special assistance, or accommodations in this course should promptly direct their request to the Disability Support Services Office. Any student who currently has a documented disability (physical, learning, or psychological) needing academic accommodations should contact the Disability Services Office (Daum Hall Room 224, 310-338-4535) as early in the semester as possible. All discussions will remain confidential. Please visit <http://www.lmu.edu/page6053.aspx> for additional information.*

Class Schedule

Date/Session	Topics/Home Assignments/Class Activities
Jan 15 Session 1	<ul style="list-style-type: none"> ➤ Introduction and administrative matters: syllabus, course format, exams, grading, interaction and communication, individual adjustments. Business Opportunity Project. ➤ Resources for IntEnt Research: at 6:00 PM class will relocate to LMU Library, WHH118. ➤ Project Meeting #1. Agenda: Product and country alternatives, business strategies. <p>Business Opportunity project-related assignment (no writing is required): select 3 alternative topics and look for good teammates.</p> <p><u>Video</u>: <i>Entrepreneurs (segments: Gillette, Monopoly)</i>: What factors made these business ventures a success?</p>
Jan 22 Session 2	<ul style="list-style-type: none"> ➤ Key concepts, issues, and factors of successful entrepreneurship. <p>Home Assignment SBA: Market research and competitive analysis. Click on https://www.sba.gov/business-guide/plan/market-research-competitive-analysis.</p> <p><u>Use market research to find customers</u>; <u>Use competitive analysis to find a market advantage</u>; <u>Free small business data and trends</u></p> <p><u>Video</u>: <i>Entrepreneurs (segments: Famous Amos, MTV)</i>: What factors made these business ventures a success?</p>
Jan 29 Session 3	<ul style="list-style-type: none"> ➤ Start-Up Fundamentals. <p>Home Assignment SBA: Sources of assistance and counseling. https://www.sba.gov/tools/local-assistance</p> <ul style="list-style-type: none"> ➤ Business plan: the structure, requirements, pitfalls, and international implications. <p>Home Assignment SBA: Starting a business.</p> <p>Developing a business plan: <u>Business plans help you run your business</u>; <u>Pick a business plan format that works for you</u>.</p> <p>→ Look through the sample business plans most appealing to you at http://www.bplans.com/samples/sba.cfm. Critically review one plan (your choice), identify its strong and weak points.</p> <p>→ Written assignment: ≤ 1page, memo format - based on your critical review of a sample business plan, summarize its strengths and weakness; focus on weaknesses, suggest recommendations for improvements. Be ready to make a short informal presentation of your findings in class. Don't repeat the same mistakes in developing your own plan (Int'l Business Opportunity Project report)!</p> <p><u>Case 1. Presenters</u> ⇨</p>
Feb 5 Session 4	<ul style="list-style-type: none"> ➤ Establishing a Business. <p>Home Assignment: SBA: Launch your business https://www.sba.gov/business-guide/launch/pick-your-business-location-zoning-laws.</p> <p>Business location, business structure, business name, business registration, licenses and permits.</p> <ul style="list-style-type: none"> ➤ Project Meeting #2. Agenda: Finalizing business ideas, strategies, and the most important details. <p><u>Case 2. Presenters</u> ⇨</p>
Feb 12 Session 5	<ul style="list-style-type: none"> ➤ Financing. <p>Home Assignment: SBA: Plan your business</p> <p>Fund your business https://www.sba.gov/business-guide/plan/fund-your-business.</p> <p>Calculate your startup costs https://www.sba.gov/business-guide/plan/calculate-startup-costs-small-business.</p> <p>Case A (to be provided: answer questions 1-3 (verbal).</p> <ul style="list-style-type: none"> ➤ International Business Environment: Opportunities, Barriers, and Strategic Entry Implications (1). <p>Home Assignment: A Basic Guide to Exporting http://www.wtctphila.org/uploads/4/9/5/7/49572435/basic-guide-to-exporting_june-2015.pdf.</p> <p>Ch. 1 The World is open for your business; Ch. 4 Export advice.</p> <p><u>Video</u>: A New model for emerging markets.</p> <p><u>Case 3. Presenters</u> ⇨</p>
Feb 19 Session 6	<p>Midterm Exam: Covers sessions 1-5. →SCANTRON (# 882), pen, #2 pencil. No Blue Book.</p> <ul style="list-style-type: none"> ➤ International Business Environment: Opportunities, Barriers, and Strategic Entry Implications (2). <p><u>Video</u>: China vs. India: Who Will Win?</p>

- Feb 26
Session 7
- International Trade: Development, Sources of Information and Assistance.
 - International Market Research and Marketing (1).
- Home Assignment: A Basic Guide to Exporting** http://www.wtcphila.org/uploads/4/9/5/7/49572435/basic-guide-to-exporting_june-2015.pdf.
Ch. 2 developing an export strategy; Ch. 3 developing a marketing plan; Ch. 5 Methods and channels; Ch. 6 Finding qualified buyers, and Ch. 11 Going online: e-exporting.
Export.gov. Market Research (step-by-step approach) http://2016.export.gov/mrktresearch/eg_main_018210.asp.
Case 4. Presenters ⇨
- Mar 5
Session 8
- International Market Research and Marketing (2).
- Video: Intercultural communicating.**
Case 5. Presenters ⇨
- Mar 12** **LMU holiday**
- Mar 19
Session 9
- International Legal Considerations.
 - Methods of Payment and Financial Transactions.
- Home Assignment: A Basic Guide to Exporting**
Ch. 10 International legal considerations; Ch. 13 Pricing, quotations and terms; Ch. 14 Methods of payment; Ch. 15 Financing export transactions; Ch. 17 Selling overseas and after-sales service.
▶▶ Last day to submit a draft of your international business/marketing plan for my review and feedback (optional).
Project Meeting #3. Agenda: Finalizing the project. Questions, consultations.
Case 6. Presenters ⇨
- Mar 26
Session 10
- Key Elements and Dimensions of a Multicultural Business Environment. Business Contacts, Communications, Protocol, and Negotiations.
- Home Assignment: A Basic Guide to Exporting.**
Ch. 16 Business travel abroad.
Video: International negotiating.
Case 7. Presenters ⇨
- Apr 2
Session 11
- International Business Venturing: Russia.
- Home Assignment: Country Commercial Guide: Russia**
https://www.export.gov/article?series=a0pt0000000PAuLAAG&type=Country_Commercial_kav.
Read sections: Doing Business in Russia; Selling U.S. Products and Services; Leading Sectors for U.S. Exports and Investment; Trade Regulations, Customs and Standards; and Investment Climate Statement. Glance through other chapters of your interest as needed.
Video: To Russia with fries.
Case 8. Presenters ⇨
- Apr 9
Session 12
- International Business Venturing: China.
- Home Assignment: Country Commercial Guide: China.**
https://www.export.gov/article?series=a0pt0000000PAuVAAW&type=Country_Commercial_kav.
Video: China or Bust.
Case 9. Presenters ⇨
- Apr 16
Session 13
- International Business Venturing: Mexico.
- Home Assignment: Country Commercial Guide: Mexico.**
https://www.export.gov/article?series=a0pt0000000PAuRAAW&type=Country_Commercial_kav.
Read sections: Doing Business in Mexico; Selling U.S. Products and Services; Leading Sectors for U.S. Exports and Investment; Trade Regulations, Customs and Standards; and Investment Climate Statement. Glance through other chapters of your interest as needed.
Case 10. Presenters ⇨

Apr 23
Session 14 » **International Business Opportunity Project presentations** (please choose your presentation spot on the first come, first served basis).
✓ **Project report is due** (early submission is welcome).

Apr 30
Session 15 » **International Business Opportunity Project presentations.**
✓ **Peer evaluation is due** (if completed in a group with more than 3 students).

May 7 Final exam.
Session 16