

5 Entrepreneurial leadership

Shark tank for warriors

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MEMORANDUM FOR: Cadets Enrolled in MG462
SUBJECT: Course Guide for MG462 (Entrepreneurship)

Welcome to your introduction to the field of entrepreneurship. A fundamental component of quality leadership and management is the ability to identify capability gaps, address market change or demand, and innovate organizational structure, policy, and procedure. Entrepreneurship is a mindset and a skill set that applies these abilities and processes. This course focuses specifically on developing in each student the abilities and process management skills of effective entrepreneurs. That is, each student will learn to adopt an innovator's mind and skill set. The course is designed to teach leaders a disciplined methodology for creating value through innovation in organizations. The course responds to three key drivers:

- 1 Assessments of the top 15 undergraduate business programs in the United States revealed that 100% of those programs taught courses in entrepreneurship, and students in those courses prepared for and participated in business plan competitions. As such, this course will add that value to the Department of Behavioral Sciences and Leadership's Management Program curriculum.
- 2 This course examines how leaders can create or transform organizations or products in the face of rapidly changing environments and markets. The course will provide cadets a foundation of knowledge, skills, and processes fundamental to successful entrepreneurship.
- 3 This course supports the specified WPLDS goals of *Academic Excellence & Character Development* and *Character Development* and fills a need not currently being met by the academy. As stated earlier, the definition of entrepreneurship epitomizes what we ask of our junior officers as they develop creative solutions to complex and ill-defined problems in volatile, uncertain, complex, and ambiguous (VUCA) environments. The course supports *Academic Excellence* by demanding that cadets work diligently inside and outside the classroom environment to obtain the essential knowledge and skills required to develop viable strategic operational plans (SOPs). This independent intellectual development improves cadets' critical thinking and cognitive abilities. Also, the course supports *Character Development* by exposing cadets to ethical dilemmas in and around the development and articulation of their innovations. Indeed, unprincipled entrepreneurs take harmful shortcuts and make unethical decisions to gain an unfair advantage. Conversely, this course reinforces principled entrepreneurialism in and outside the classroom. For instance, as cadets develop their ideas, they must consider the market demand for and impact of their product or service in a multicultural world, in which an innovation might benefit one population yet serious harm another one.

Additionally, this course has two organizing principles. The first organizing principle is to lay a foundation of knowledge and understanding of the elements of successful entrepreneurship. The second principle is to develop a commercially viable business plan and submit that plan for evaluation in the Mid-Hudson Regional Business Plan Competition. Through these activities, students will examine and experience firsthand the constitutional elements of entrepreneurship, leadership, and management.

Course goals and objectives

Course purpose:

- 1 To enable entrepreneurial minded students to develop their creative ideas for successful business ventures.
- 2 To inspire students to become thoughtful, reflective, and entrepreneurial leaders and to develop an informed, systematic, and dynamic approach to entrepreneurial leadership in organizations.
- 3 To enable students to develop their own business ideas and to present those ideas in a juried business plan competition.
- 4 The course capstone project will be the pitching of a business plan at the Mid-Hudson Regional Business Plan Competition, hosted by Marist University.
- 5 Winners in that competition will proceed to the New York State Business Plan Competition. All students in this course will accompany those who are qualified to go to the state championships.

Course organization

This course is divided into three interrelated blocks of instruction, all focused on participating in a juried business plan competition:

- 1 *Fundamentals of entrepreneurship:* This block provides an overview of commonly accepted entrepreneurial management concepts and a discussion of the fundamentals of business idea development.
- 2 *Business plan development:* This block introduces the key concepts of managerial planning and strategic thinking. In addition, this block will expose students to a variety of business plan structures, which will be utilized in the design and development of the capstone project.
- 3 *Business plan workshop:* Once students have developed their business plan ideas, they will take turns presenting their venture to the rest of the class. These workshops are designed to identify gaps and weaknesses in the student's business plan and provide constructive guidance for improvement.
- 4 *Mid-Hudson Regional Business Plan Competition:* Students will submit their business plans for evaluation by the judges of the Mid-Hudson Regional Business Plan competition. Regardless of who (if any) students are selected to compete the class will attend the competition at Marist University to watch the proceedings. You may explore the competition website here: www.marist.edu/mhrbpc/.
- 5 *New York State Business Plan Competition:* Teams who win first or second place in their category at the Mid-Hudson Regional Business Plan Competition will proceed to the State Championships.

Annex A

Course administration

Required texts

- 1 Aulet, Bill. 2013. *Disciplined Entrepreneurship: 24 Steps to a Successful Startup*. Hoboken: John Wiley & Sons.
- 2 Aulet, Bill. 2013. *Disciplined Entrepreneurship: Workbook*. Hoboken: John Wiley & Sons.
- 3 Barrett, Frank J. 2012. *Yes to the Mess: Surprising Leadership Lessons from Jazz*. Boston: Harvard Business Review Press.

Additional readings

All assigned readings will be distributed directly via email or Microsoft Teams.

Work submission

Late work will carry a penalty of *10% for each day* it is late. Talk to me *beforehand* if you anticipate submitting a late assignment. Note: all major assignments are required to be turned in to pass this course.

Class absence

If you are unable to attend class, please notify me in advance, if possible.

Additional instruction

Additional instruction is readily available. If you need help, make an appointment to see me as soon as possible. Do not wait until a minor problem reaches crisis proportions before seeking assistance.

Policy for written submissions

USMA Pamphlet, “*Documentation of Written Work*,” applies to all written submission outside of class. *Little, Brown Handbook*, current edition, is the approved source for all citations. Use them! Lack of documentation can become a major issue but is easily avoided. Simply give credit to others when it is due, and then do it according to established guidelines. In PL470, *use APA format as your primary reference for citations*. One modification

to APA format is that you should single space each reference list entry but double space between entries. *DO NOT* use footnotes.

Formatting

Your business plan submissions should be in the font of your choice, single spaced, with one-inch margins all around. Use a cover page that is standard for all USMA graded requirements.

Grading

Your performance will be evaluated based on your ability to achieve predetermined standards, specifically, the course goals and supporting performance objectives. You are judged on your ability to meet these standards. As a criterion-referenced course, your performance determines your final grade.

Graded requirements

The following course requirements are laid out in detail in the rest of the course guide.

CADET PERFORMANCE ASSESSMENT. The course is 1,000 points, with means of assessment divided into two categories:

- 1 Team-based (two-to-four cadets) assessments (500 points):
 - a Two SOP drafts (@150 points each) = 300 points
 - b A final formal SOPs to include all marketing research and financial pro forma data = 200 points
- 2 Individual assessments (500 points):
 - a Six quiz to assess students' comprehension of and ability to apply the course content material (@50 points each) = 300 points
 - b Additionally, each student will be assessed on class contribution, which is determined by how involved the student is in his or her team's and other teams' SOPs ideas and development = 200 points

Annex B

Class contribution/citizenship

- 1 Reflecting the philosophy of participation and shared-learning in the course, every student is expected to actively engage in everyone's learning. Come to class prepared to share – *to engage in conversations* – and to contribute to our mutual understanding of entrepreneurship. We all have a *shared responsibility* for learning. *Both* the quality and quantity of your input count – neither by itself is sufficient. Additionally, we travel a lot, and your active engagement and assistance with trip section logistics is expected (and very much appreciated).
- 2 The quality of your participation in class is based on several factors. First, your comments in class should reflect familiarity with the concepts that are the topic of discussion for that class, and they should contribute to your classmates' learning and understanding of the material. Second is the degree to which you have reflected on these concepts and applied them to your and your classmates' business plan development. Third is the degree to which you actively engage in your classmates' pitches and the level of constructive and insightful feedback you provide.

Annex C

Course schedule (01/02)

LESSON	DATE	TOPIC	ASSIGNMENT	TIME	TIME
Lesson 01 (04)	Wednesday 17 Jan	C Hour (1.0) Introduction to the Course "What is a Business Plan?" Mid-Hudson Regional Business Plan Competition Judging Criteria and Application Procedures.	1. Read MHRBPC Judging Criteria, MHRBPC Application 2. Assigned Readings a. URDOP Proposal - BioStasis b. URDOP Proposal - SENSAs c. URDOP Proposal - Sentinel Project 3. Bring Your Schedule - We will determine a meeting time that works best for everyone. 4. Read the Course Guide	1.0	2.0
Lesson 02 (06)	Tuesday 23 Jan	C Hour (1.0) Entrepreneurship & Entrepreneurial Leadership (0102) Note: Assign Trip CICACICs Note: Start Workshop Sign-Ups	1. Why the Lean Start-Up Changes Everything 2. The Nuts and Bolts of Business Plans 3. The Nuts and Bolts of Business Models 4. The Nuts and Bolts of a Technology	1.0	2.0
Lesson 03 (07)	Thursday 25 Jan	C Hour (1.0) Entrepreneurship & Entrepreneurial Leadership (0202) Note: Complete Workshop Sign-Ups	1. Business Plan Guide 2. Real Entrepreneurs Don't Write Business Plans 3. Virtual Ink Business Plan Example 4. MHRBPC Judging Criteria (from the website)	1.0	2.0
Lesson 04 (08) 01 Day	Monday 29 Jan	RESEARCH PERIOD DROP for Soldier Design Competition Attendance	1. Work on your business ideas 2. Work on Your MHRBPC Application 3. Prep Criteria Sheet for Observing the SDC	0.0	2.0
Lesson 05 (09) 02 Day	Tuesday 30 Jan	TRIP SECTION (4.0) Attend the Soldier Design Competition in 223 Mahan Hall. Event occurs during I & J Hours, and again during Dean's Hour.	Look for marketable ideas at the competition, and then approach those design teams to see if they would like to compete with you in the MHRBPC. 1. Read MHRBPC Judging Criteria 2. Work on Your MHRBPC Application 3. There will be no class on Wednesday 31 JAN 18	0.0	4.0
Lesson 06 (10)	Friday 02 Feb	C Hour (1.0) Discuss Ideas Gathered from the Information Session and the Soldier Design Competition	1. We will discuss ideas you saw at the DARPA Competition 2. Watch the MHRBPC Information Session Video (http://www.marist.edu/mhrbpcinfo/session.html)	1.0	2.0
Lesson 07 (11)	Tuesday 06 Feb	C & D Hour (2.0) 1000-1100: Financing a Business - Presented by CPT Fennessy 1100-1200: Marketing Overview for Entrepreneurs - Presented by CCL Woodruff	1. Sharpe, Assembling Resources-Investors (27 slides -will be sent out by Dr. Young) 2. Walter:How to Get Creative with Your Startup Fundraising Approach 3. Zwilling: The 10 Most Reliable Ways to Fund a Start-Up	2.0	2.0
Lesson 08 (12)	Thursday 08 Feb	C HOUR (1.0) MHRBPC Information Session Trip Section Preparation and Planning	1. Find samples of Business Plans that you think fit well with your business idea.	1.0	2.0
Lesson 09 (13)	Monday 12 Feb	TRIP SECTION (4.0) NO CLASS MHRBPC Information Session 1600-2200 Hours	1. Trip Section to Attend the Business Plan Competition Information Session at Marist University in Poughkeepsie, NY 2. CIC & ADIC	0.0	4.0
Lesson 10 (14)	Wednesday 14 Feb	C & D Hour (2.0 Hours) Business Plan Workshop #01(Share with the class your initial business ideas. Come prepared to participate in critical conversations about each other's business ideas. Share your sample business plan models.)	1. Sample Go to Market Plan 2. Sample Team Launch Process 3. Business Plan Presentation Advice 4. Class Meets in TH345	2.0	2.0
Lesson 11 (16)	Wednesday 21 Feb	C and D Hour (2.0) Business Plan Workshop #02(Cadet Presenters: Teams 03, 08 & 09) - Email first draft of business plan to the class roster (including Dr. Young) NLT 1800 hours Tuesday, 20 Feb, 2018.	1. Cadets will send their business plans to the class. 2. All others: Read Classmates' Business Plan 3. Sample Go to Market Plan 4. Sample Team Launch Process 5. Business Plan Presentation Advice	2.0	2.0
Lesson 12 (19)	Friday 02 Mar	C and D Hour (2.0) Business Plan Workshop #03(Cadet Presenters: Teams 02, 04 & 07) - Email first draft of business plan to the class roster (including Dr. Young) NLT 1800 hours on Thursday, 01 March, 2018	1. Cadets will send their business plans to the class. 2. All others: Read Classmates' Business Plan 3. Guest Speaker: Anthony DeToto (Class of 1991) & Joey DePinto (Class of 1986)	2.0	2.0
Lesson 13 (20)	Tuesday 6 March	C and D Hour (2.0) Business Plan Workshop #04(Cadet Presenters: Teams 04, 08 & 09) - Email first draft of business plan to the class roster (including Dr. Young) NLT 1800 hours on Monday, 05 Mar, 2018	1. Cadets will send their business plans to the class. 2. All others: Read Classmates' Business Plan 3. Guest Speaker: Anthony DeToto (Class of 1991) & Joey DePinto (Class of 1986)	2.0	2.0
N/A	10-18 March	SPRING BREAK	HAVE FUN IN THE SUN		

Annex C: course schedule (02/02)

	Friday 23 March	Mid-Hudson Regional Business Plan Competition Applications Due to Marist University C and D Hour (2.0)	Submit Your Applications on the MHRBPC Website		2.0
Lesson 14 (25)	Tuesday 27 March	Business Plan Workshop #09 (Cadel Presenters: Teams 05, 07, 08 & 09) - Email the first draft of your business plan to the class roster (including Dr. Young) NLT 1800 hours on Monday, 26 March 2018. C and D Hour (2.0)	1. Cadets will send their business plans to the class. 2. Class Meets in TH345	2.0	2.0
Lesson 15 (26)	Thursday 29 March	Business Plan Workshop #06 (Cadel Presenters: Teams 02 & 03) - Email the first draft of your business plan to the class roster (including Dr. Young) NLT 1800 hours on Wednesday, 28 March 2018. C and D Hour (2.0)	1. Cadets will send his business plans to the class. 2. Read Classmates' Business Plans 3. Class Meets in TH345	2.0	2.0
Lesson 16 (27)	Friday 30 March	THIS IS A 02-DAY PLEASE PLAN AHEAD TRIP SECTION (6.0) Bain & Company in New York City Bain Consultants will provide feedback on your business plan ideas Business Plan Workshop #07 (Cadel Presenters: All But Teams 07 & 03) - Email the first draft of your business plan to the class roster (including Dr. Young) NLT 1800 hours on Thursday, 29 March 2018.	1. Cadets will send their business plans to the class. 2. Read & Critique Classmates' Business Plans. 3. Trip Section to Bain & Company in Manhattan. 4. Trip departs West Point at 1100 hours and returns at 1800 hours.	0.0	6.0
Lesson 17 (28)	Thursday 5 April	C and D Hours (2.0) OPEN PRACTICE Practice for MHRBPC (Teams 02, 06 & 10 As of this Version)	1. Bring your best constructive criticisms 2. I highly encourage teams to rehearse during this lesson	2.0	2.0
Lesson 18 (29)	Monday 9 April	C and D Hours (2.0) Rehearsal for the Mid-Hudson Regional Business Plan Competition Movement Briefing for Trip Section to Marist	1. Trip CICs Andrew Lee and Andrew Arenz will conduct a formal mission briefing for our trip on Friday 2. Come to this class with all requisite decisions made. 3. Final coordination will be conducted during this two hour period.	2.0	2.0
Lesson 19 (30)	Wednesday 11 April	C and D Hours (2.0) Final Dress Rehearsals for MHRBPC Observed by an Angel Investor	1. REFRIDGE & THE EXTRA MILE 2. Come loaded for bear 3. Listen carefully to the convoy briefing 4. Final Conditions Check 5. Mike Leffer of Baltimore Angels Investing will Skype in and provide constructive feedback	2.0	2.0
Lesson 20 (31)	Friday 13 April	TRIP SECTION (10.0) MID-HUDSON REGIONAL BUSINESS PLAN COMPETITION AT MARIST COLLEGE 3399 NORTH ROAD, Poughkeepsie, NY 12601 845.575.3000	1. This is a L-D-N-G day. Come with phone and computer battery chargers, and back-ups to those battery chargers. 2. Knock 'Em Dead! 3. Observe, Listen, Learn 4. CIC: Carlson & ACIC, Barbe	0.0	10.0
Lesson 21 (32)	Tuesday 17 April	C and D Hour (2.0) MHRBPC AAR & Begin Preparations for Statewide Competition, if	1. Write an AAR for MHRBPC and Come to class prepared to discuss	2.0	1.0
Lesson 22 (33)	Thursday 19 April	C and D Hour (1.0) REFLECTION, RESEARCH & PREPARE FOR THE NY STATE CHAMPIONSHIPS	1. Reflect on what you learned in the Workshops and at the MHRBPC 2. Prepare for the NY State Competition in Albany, NY 3. Work on Your Business Plan Second Draft, integrating all lessons learned to date	1.0	1.0
Lesson 23 (34)	Monday 23 April	C and D Hour (2.0) RESEARCH & WRITING PERIOD NLT 1800 Hours Submit 2nd Draft of Business Plans	1. Submit Business Plan Draft 02	0.0	2.0
Lesson 24 (35)	Wednesday 25 April	C and D Hour (2.0) Final Rehearsal for New York State Business Plan Competition Championships Movement Briefing for Trip Section to Albany	1. Rehearsal for Teams advancing to the Finals (This will be judged by MAJ Perlik, Dr. Lin & CPT High) 2. Conduct final movement coordination 3. Trip Section CICs, Keegan Carlson and Victoria will conduct a formal mission briefing for our trip to Albany	2.0	3.0
Lesson 25 (36)	Friday 27 April	TRIP SECTION (10.0 HOURS) NEW YORK STATE BUSINESS PLAN CHAMPIONSHIPS 257 FULLER RD, ALBANY, NY 12203 SUNYCNSE.COM (518) 437-8686	1. This is a L-D-N-G day. Come with phone and computer battery chargers, and back-ups to those battery chargers. 2. Come with backpacks filled with caffeine and snacks 3. If desired, plan to depart on leavepass, if you have permission from your TAC.	0.0	10.0
Lesson 26 (37)	Tuesday 01 May	C AND D HOUR (2.0) AAR of the New York State Business Plan Competition Championships & Open Practice for Projects Day	1. THE EXTRA MILE 2. Come to class with constructive criticism	2.0	1.0
Lesson 27	Thursday 03 May	USMA PROJECTS DAY (6.0 HOURS)	1. Good Luck! 2. Work on the final draft of your business plan	6.0	2.0
Lesson 28 (38)	Friday 04 May	C and D Hour (2.0) Course Wrap and AAR Submit 3rd and Final Draft of Business Plans NLT 1800 hours	1. Review Lessons Learned in the course and competitions and integrate them into Third Drafts 2. Submit Business Plan Draft 03	2.0	2.0