

# ENTREPRENEURSHIP

Success in entrepreneurship requires a broad base of conceptual knowledge, personal skills, and competencies. The required courses in the major provide a variety of rich developmental experiences that include applied learning, case analysis, research projects, team-based active learning projects, and guest speakers, in addition to traditional classroom lectures and discussions. The Entrepreneurship major places a strong emphasis on written and oral communication skills, teamwork, creativity, leadership, and personal initiative.

## Undergraduate Major in Entrepreneurship

**For undergraduate curriculum in business, major in entrepreneurship.**

The Department of Management and Entrepreneurship offers a major in Entrepreneurship. Students will complete the general education requirements (including business foundation courses), business core requirements for the Bachelor of Science (B.S.) degree, and 18 additional credits in the major.

The instructional objectives of the Entrepreneurship major are to provide students with an in-depth and rigorous study of the field of entrepreneurship. Upon graduation, students are better prepared to identify and exploit business opportunities, start their own business, assist other entrepreneurs in starting or running a business, or contribute to entrepreneurial and innovative activities in established organizations.

Students are limited to three business majors/degrees within the Ivy College of Business, or a total of three business majors/minors within the college. This limit is on business majors/degrees/minors only, and does not apply to multiple majors/degrees/minors taken outside the Ivy College of Business.

Students majoring in Entrepreneurship are not permitted to take Entrepreneurship as a minor.

For more information on the undergraduate major in Entrepreneurship, please visit: <https://ivybusiness.iastate.edu/undergraduate/majors-minors/entrepreneurship/>

## Undergraduate Minor in Entrepreneurship

An Entrepreneurship minor for non-Entrepreneurship majors is also available. This interdepartmental undergraduate minor in Entrepreneurship is available to all undergraduate students at Iowa State University. The minor requires 15 credits from an approved list of courses, including at least 6 credits in courses numbered 300 or above taken at Iowa State University with a grade of C or higher. The minor must include 9 credits that are not used to meet any other department, college, or university requirement. Students must follow college-specific rules in selecting courses for the minor. The college representatives to the supervisory committee for the minor will be responsible for advising

students in their college, and will inform students about the details of the college rules. Students with declared majors have priority over students with declared minors in courses with space constraints.

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Non-business students with an Entrepreneurship minor are not permitted to major in Entrepreneurship. Business students interested in Entrepreneurship may choose to major in Entrepreneurship (<https://catalog.iastate.edu/collegeofbusiness/entrepreneurship/#undergraduatemajortext>), or pursue the Entrepreneurship minor.

For more information on the undergraduate minor in Entrepreneurship, please visit: <https://catalog.iastate.edu/interdisciplinaryprograms/minor/entrepreneurship> (<http://catalog.iastate.edu/previouscatalogs/2021-2022/interdisciplinaryprograms/minor/entrepreneurship/>)

### Curriculum:

Entrepreneurship majors are required to complete 18 credit hours of entrepreneurship or management department-approved courses. Included in these 18 credits are three required courses:

Required Courses (9 credits):

ENTSP 313	Feasibility Analysis and Business Planning	3
ENTSP 320	Corporate Entrepreneurship, Innovation and Technology Management	3
ENTSP 480	Applied Entrepreneurship: Executing New Ventures and Projects	3

Elective Courses (9 credits):

Select three courses from the following list:

ACCT 416	Business Law	3
AESHM 474	Entrepreneurship in Human Sciences	3
ECON 334	Entrepreneurship in Agriculture	3
ENTSP 367	International Entrepreneurship	3
ENTSP 371X	Entrepreneurship and Accounting Information	3
ENTSP 410	Social Entrepreneurship	3
ENTSP 431	Small Business Finance Decisions	3
ENTSP 485	Trends in Entrepreneurship	3
FIN 415	Business Financing Decisions	3
MGMT 381X	Managing Family Businesses	3
MGMT 471	Personnel and Human Resource Management	3
MGMT 472	Management of Diversity	3

MKT 447	Consumer Behavior	3
SCM 340	Project Management	3
SCM 453	Supply Chain Planning and Control	3

The X designation after a course number indicates this is an experimental course offered by the Department. Although in an experimental phase, these courses are open for registration just the same as permanent courses listed in the course catalog and count as elective choices in the major.

Entrepreneurship, B.S.

*Sample 4-Year Plan (Your plan may differ)*

### Freshman

Fall	Credits Spring	Credits
BUSAD 102 or 103	1 ECON 102	3
ECON 101	3 STAT 226	3
COM S 113	3 ACCT 284	3
ENGL 150	3 ENGL 250	3
MATH 150	3 BUSAD 203	1
LIB 160	1 HUM/SOC SCI	3
	<b>14</b>	<b>16</b>

### Sophomore

Fall	Credits Spring	Credits
ACCT 285	3 PHIL 230	3
SP CM 212	3 ACCT 215	3
ENTSP 310	3 MGMT 371	3
Natural Science	3 Global/International Perspective <sup>@</sup>	3
MATH 151	3 HUM/SOC SCI	3
	<b>15</b>	<b>15</b>

### Junior

Fall	Credits Spring	Credits
ENTSP 313	3 ENTSP 320	3
Business Core Courses	6 Business Core Courses	6
US Diversity <sup>#</sup>	3 ENTSP Elective	3
ENGL 302	3 HUM/SOC SCI	3
	<b>15</b>	<b>15</b>

### Senior

Fall	Credits Spring	Credits
ENTSP 480	3 MGMT 478 <sup>*</sup>	3
Business Core Course	3 ENTSP Elective	3
ENTSP Elective	3 HUM/SOC SCI	3

Global/International Perspective <sup>@</sup>	3	General Electives	6
General Electives	5		
	<b>17</b>		<b>15</b>

**Total Credits: 122**

<sup>@</sup> Courses in these requirements may also be used as Global Perspective.

<sup>#</sup> US Diversity courses may be used to satisfy HUM/SOC SCI.

<sup>\*</sup> All core classes must be completed prior to taking MGMT 478 in the graduating semester.

Students must be admitted to the professional program in business to major in entrepreneurship. The requirements to enter the professional program are:

1. Completion of at least 30 credits, Foundation Courses, ENGL 150, and all ENGL 101/99 courses if required.

2. A minimum GPA of 2.50 either cumulative or in the Foundation Courses. Early admission is allowed for Honors-eligible students. (See your advisor for specific information)

Graduation Requirements:

1. Grade of "C" or higher in at least 30 credits of Core and Major courses.

2. 42 credits of 300+ level courses from a four-year institution.

3. 50% of required Business courses must be earned at ISU.

4. At least 32 credits and the LAST 32 credits must be earned at ISU (exceptions for study abroad and internship may be requested).

5. 122 Credits minimum and a Cumulative GPA of at least 2.00 with no quality point deficiencies.

6. A grade of C or better in ENGL 250 required, and also in one other required ENGL course.

7. All 300-level and higher business credits must be earned at a four-year college.

8. Multiple business **majors** must have at least 15 distinct credits in each of the major requirements; when applicable, one course can be shared between business majors; see your advisor regarding multiple business **degree requirements**.

## Graduate Study

The Department of Management and Entrepreneurship participates in the PhD in Business and Technology with an Entrepreneurship (ENTSP) specialization. The program is a 56-credit (minimum) curriculum

designed around four interrelated areas (core, specialization, minor, and research methods) and dissertation. The focus of the specialization is on preparing students to conduct and publish scholarly research in the fields of Entrepreneurship, Innovation, and Technology Management.

For more information about the PhD program with a specialization in Entrepreneurship, please visit: <https://ivybusiness.iastate.edu/phd/>

## Graduate Certificate

A graduate certificate in Entrepreneurship and Innovation offers post-undergraduate students the opportunity to learn the basics of starting a business. The certificate requires 4 courses (12 credits). The two required core courses are offered online by the Ivy College of Business. Elective courses are available across campus.

The graduate certificate in Entrepreneurship and Innovation focuses on strategies and resources for launching new ventures and helps students understand the role of innovation in entrepreneurship.

This interdisciplinary certificate provides a solid foundation in entrepreneurship and innovation through required core courses ENTSP 566 Entrepreneurship and New Venture Startup and MGMT 583 Formulating and Implementing Innovation Strategies. At the same time, the program enables students to follow their own interests through electives offered by partners across campus.

For more information about the graduate certificate in Entrepreneurship and Innovation, please visit: <https://ivybusiness.iastate.edu/masters/graduate-certificates/>

### Courses primarily for undergraduates:

#### ENTSP 310: Entrepreneurship and Innovation

(Cross-listed with MGMT). (3-0) Cr. 3. F.S.

*Prereq: Sophomore classification*

Review of the entrepreneurial process with emphasis on starting a new business. How to analyze opportunities, develop an innovative product, organize, finance, market, launch, and manage a new venture. Deals with the role of the entrepreneur and the importance of a business plan. Speakers and field project.

#### ENTSP 313: Feasibility Analysis and Business Planning

(3-0) Cr. 3. F.S.

*Prereq: MGMT 310*

Developing an idea for a new business venture, conducting a feasibility study, researching the potential market, analyzing the competition, and writing a formal business plan. Basic business functions are discussed in terms of their application to conducting feasibility analysis and writing a business plan for an entrepreneurial venture.

#### ENTSP 320: Corporate Entrepreneurship, Innovation and Technology Management

(Cross-listed with MGMT). Cr. 3. F.S.

*Prereq: sophomore classification*

Entrepreneurial approaches aimed at the identification, development and exploitation of technical and organizational innovations, the management of new product or process developments, and the effective management of new ventures in the context of mid-size to large corporations in manufacturing as well as in service industries. Development of an awareness and understanding of the range, scope, and complexity of issues related to the creation of a corporate environment that is supportive of entrepreneurial endeavors as well as to gain insights concerning the effective implementation of technological and organizational innovations in corporate settings.

#### ENTSP 367: International Entrepreneurship

(3-0) Cr. 3.

*Prereq: Sophomore classification*

The essentials of operating an entrepreneurial firm in an international environment. Topics include understanding the role of entrepreneurship in economic development, starting and developing a business in an international market, financing international ventures, international management issues and exchange rates.

Meets International Perspectives Requirement.

#### ENTSP 410: Social Entrepreneurship

(3-0) Cr. 3. F.S.

*Prereq: Sophomore classification*

Introduction to issues related to the role of social entrepreneurship in helping to solve social problems, including innovation, opportunity recognition, planning and the launch of new non-profit organizations.

#### ENTSP 431: Small Business Finance Decisions

(Cross-listed with FIN). Cr. 3. S.

*Prereq: FIN 310 or ENTSP 313 AND FIN 301*

Integrative nature of small business financial decisions, from basic historical financial analysis to financial projections and valuation unique to small business. Utilize planning/valuation to reconcile the optimal exit date for the small business owner. Examination of this integrative approach through case study. Emphasis on practical application with a decision orientation. Group project working with a small business owner and related advisors/bankers to develop a plan that focuses on an optimal exit strategy.

**ENTSP 480: Applied Entrepreneurship: Executing New Ventures and Projects**

(3-0) Cr. 3.

*Prereq: MGMT 310 and MGMT 313*

Experiential learning through student-identified project. Students identify, propose and execute an experiential learning project that will be completed during the semester. The course provides application oriented learning of entrepreneurship. The course project must include a significant experiential learning activity, such as launching a venture or business, writing a business plan, or completing an internship in an entrepreneurial setting. Requires a field project.

**ENTSP 485: Trends in Entrepreneurship**

(3-0) Cr. 3. F.S.SS.

*Prereq: ENTSP 310*

A broad examination of historical, literary, and business perspectives on entrepreneurship. The entrepreneurial process is studied by examining the role of individuals, new ventures, and established organizations in the discovery, evaluation, and exploitation of economic opportunities. Emphasis is placed on tracing the evolution of entrepreneurship theories over time, as well as analyzing current trends related to the study of entrepreneurship.

**Courses primarily for graduate students, open to qualified undergraduates:****ENTSP 566: Entrepreneurship and New Venture Startup**

(3-0) Cr. 3.

*Prereq: Graduate classification or permission of instructor.*

The essentials of starting and operating a new business. Topics include current research on entrepreneurial perspective, starting and developing a new business, financing the venture, managing the growing firm, and special issues.

**ENTSP 567: Launching International Ventures**

(3-0) Cr. 3.

*Prereq: Graduate classification or permission of instructor*

Essentials of operating international ventures. Topics include identifying and evaluating international business opportunities, choosing among international markets and modes of international entry, building an international organization, managing across cultures, financing international ventures, and recognizing the major issues related to starting a venture in a non-US context. International entry plan for an international new venture or an existing business.

**ENTSP 583: Formulating and Implementing Innovation Strategies**

(Cross-listed with MGMT). (3-0) Cr. 3.

*Prereq: MGMT 504 or permission of instructor*

Key strategies, models, and tools to foster and drive organizational innovation. Analysis of industry dynamics, sources and types of innovations, timing of entry; formulation of innovation strategies; developing innovation portfolios and collaboration strategies, protecting innovation; implementing technological innovation strategy, including new product development and deployment strategy. Essential traits of innovative strategic leaders. Critical analysis and discussion of cases focused on entrepreneurship and innovation and project requiring hands-on practical application of course concepts.

**Courses for graduate students:****ENTSP 605: Seminar in Strategic Management**

(Cross-listed with MGMT). Cr. 3. Alt. F., offered odd-numbered years.

Critical review of theory and research in the field of strategic management. Introduction to representative conceptual and empirical research. Review theories that provide the foundation for management research, and review current research in associate research streams. The review will cover fundamental questions in strategy.

**ENTSP 606: Historical Foundations of Entrepreneurship Research**

(Cross-listed with MGMT). Cr. 3.

*Prereq: Enrollment in the PhD Program*

Seminal readings, theoretical perspectives, and historical roots of Entrepreneurship research. A broad variety of core foundational theories, perspectives, and approaches are discussed.

**ENTSP 607: Current Topics in Entrepreneurship Research**

(Cross-listed with MGMT). Cr. 3. Alt. S., offered even-numbered years.

*Prereq: Enrollment in the doctoral program*

Current theoretical perspectives and methodological approaches in entrepreneurship research. Current entrepreneurship research is inherently interdisciplinary such that we will draw on insights from scholars across a range of disciplines.

**ENTSP 609: Organizational Research Methods**

(Cross-listed with MGMT). Cr. 3. F.

*Prereq: Enrollment in ENTSP or MGMT PH D program or permission of instructor.*

Solid methodological foundation that will prepare you to be a productive producer and educated consumer of scientific research in the field of Management, Entrepreneurship, and other related disciplines. Introduction to numerous concepts and techniques with relevance to your future scholarship in this domain. Conceptual underpinnings necessary to appreciate the strengths and limitations of various approaches used in these fields and the interplay between theoretical advancement and rigorous empirical investigation.