

UNDERGRADUATE PROGRAM

Entrepreneurship Option

ADDING/CHANGING OPTIONS

Business majors interested in pursuing an option may select one option at the time of application to the Foster School of Business. Business majors who have earned less than 135 credits may switch from one option to another by meeting with an adviser.

Business majors who have earned more than 135 credits and who wish to switch options or add a second option must meet with an adviser by appointment to create a graduation plan. Approval will be based on a variety of factors, including the total number of credits at graduation and the impact on the graduation date.

An option must be formally declared for it to be noted on the transcript at the time of completion of the Business Administration degree.

Business majors may declare an option as soon as the lower division core are completed (ACCTG 215 and 225, MGMT 200 and QMETH 201).

Business majors may not change options during the first two weeks of Registration Period I.

COURSE REGISTRATION

During registration period I, students who have been admitted to the Entrepreneurship Option will have priority when registering for ENTRE courses.

During registration period II, students in the Entrepreneurship Option will have the same priority as all other business students.

An entrepreneur is a person who sees an opportunity—and acts upon it. Entrepreneurs can start a company, work in a rapid-growth or large company, be part of a non-profit, or try anything in between. Entrepreneurs are leaders who are creative, innovative, ambitious, driven, dynamic, and energetic. They're everywhere, and they influence the world we live in.

The Entrepreneurship Option prepares students for an entrepreneurial career by offering a combination of coursework and practical experience. Students choose from two pathways: Business Creation (starting a new venture) or Business Growth (developing a new opportunity within an existing firm). Both provide an opportunity to experience "how business works" and both focus on the role of the entrepreneur. The coursework leads students through the process of creating and growing a successful new venture, promotes collaboration among peers, and provides experience with real businesses within the larger entrepreneurial community. The coursework is enhanced by participation in CIE's annual Business Plan Competition.

This combination of relevant curriculum, practicum experience, and networking ensures that the Entrepreneurship Option students have the skills, knowledge, and experience that will be the foundation for future business ventures, whether at a start-up or within a larger firm.

REQUIRED ENTREPRENEURSHIP COURSES

An Entrepreneurship Option student must take the following course.

- ENTRE 370 Introduction to Entrepreneurship

Choose two of the following courses.

- ENTRE 440 Business Plan Competition Practicum
- FIN 457 Entrepreneurial Finance
- MKTG 335 Principles of Selling
- MKTG 455 Entrepreneurial Marketing

Complete one of the following pathways.

- Business Creation pathway: ENTRE 472 and 473 Creating a Company I&II
- Business Growth pathway: ENTRE 401/MGMT 401, ENTRE 402

ENTRE 370 Introduction to Entrepreneurship (4) Introduction to entrepreneurial practices with an emphasis on learning how to find business ideas, how to evaluate their potential, and how to recognize the barriers to success; exposure to the stresses of a start-up business, the uncertainties that exist, and the behavior of entrepreneurs. Prerequisite: ACCTG 225, ECON 200, and ECON 201.

ENTRE 401 or MGMT 401 Leadership, Critical Thinking, and Decision Making (4)

The manager as leader and decision maker. Various leadership theories, styles, and behaviors. Decision-making models and techniques.

THE ENTREPRENEURSHIP OPTION

STUDENT ORGANIZATION

Undergraduate

Entrepreneurship Club (UEC)

uec@u.washington.edu

<http://students.washington.edu/uec/>

TRANSCRIPT NOTATION

The notation "(Entrepreneurship)" is put on the academic record (transcript) when the student has earned the Bachelor of Arts in Business Administration degree and has completed the required upper division Entrepreneurship courses with a minimum cumulative GPA of 2.5.

ACADEMIC STANDING

Students in the Entrepreneurship Option will be placed on academic probation at the end of any quarter in which the cumulative GPA in required upper-division entrepreneurship courses falls below the 2.5 minimum.

CAREERS

UW Career Center
134 Mary Gates Hall
206.543.0535

<http://careers.washington.edu>

Also, the Occupational Outlook Handbook offers recent information for students interested in researching careers.

www.bls.gov/oco

CONTACT INFORMATION

Foster School of Business
University of Washington
Box 353200
Seattle WA 98195-3200

Undergraduate Programs Office
137 Mackenzie Hall
206.685.3400
bizinfo@u.washington.edu
bschool.washington.edu/undergrad

Center for Innovation & Entrepreneurship (CIE)
320 Lewis Hall
206.685.9868
uwcie@u.washington.edu
bschool.washington.edu/cie

ENTRE 402 Managing Rapid Growth Companies (4)

Focuses on developing and managing rapid-growth businesses. Topics include developing and executing business plans in markets poised for rapid growth, expanding beyond niche segments, seeking venture financing from private and public markets, and managing and directing growth appropriate hiring and market expansion. Prerequisite ENTRE/MGMT 401.

ENTRE 440 Business Plan Competition Practicum (4)

Explores the challenges/requirements of transforming an idea into a business. Emphasizes developing business concepts/strategy, marshalling resources, providing the business model, and creating strategic plans for growth. Students must attend the business plan competition resource nights and participate in the business plan competition held the following quarter.

ENTRE 472 Creating a Company I (4-) Two-course sequence with ENTRE 473. Students spend the first quarter working as a team to develop a business idea and write the business plan. At the end of the first quarter, teams present their plan to a panel of investors to obtain funding. Prerequisite: ENTRE 370.

ENTRE 473 Creating a Company II (-4) Two-course sequence with ENTRE 472. During the second quarter, students operate the business they developed during the first quarter paying special attention to marketing, sales, distribution, etc. Students exit the firm at the end of the second quarter. Prerequisite: ENTRE 472.

FIN 457 Entrepreneurial Finance (4) Explores financial issues that face entrepreneurs, including the stages of financing, business cash flow models, and strategic positioning of the early-stage company. Examines the role of business angels, venture capital funds, institutional investors, strategic alliances, licensing agreements, and exit strategies. Prerequisite: FIN 350; either B ECON 300 or ECON 300.

MKTG 335 Principles of Selling (4) Focuses on selling from salesperson's perspective, role of persuasion in professional selling and other organizational settings. In addition to coursework in such areas as consumer behavior, negotiation, and communication, students practice sales skills in role-plays, presentations, and other exercises requiring practical application of selling theory. Prerequisite: MKTG 301.

MKTG 455 Entrepreneurial Marketing (4) Examines the skills and tools entrepreneurs need for bootstrap marketing in their start-up firms. Students learn to identify target market segments, position their products, estimate demand, set prices, gain access to channels, and manage the issues of rapid growth. Prerequisite: MKTG 301; may not be repeated.

COMPLEMENTARY ELECTIVES

The electives listed below would complement the Entrepreneurship Option (they do not substitute for any course requirement).

- ACCTG 401 Federal Income Tax Factors in Business Decisions
- MGMT 402 Deal-Making & Negotiations

BUSINESS PLAN COMPETITION

This event promotes student start-ups and venture creation by bringing together student teams with judges from the entrepreneurial community. After the initial screening, three competitive rounds test the teams' ability to make a quick pitch to investors, the skill involved in a 15-minute presentation, and the ability to respond to judges' questions. In the Final Round, teams present to the seven judges—all entrepreneurs—who choose the winners. At each round, judges consider teams by the business plan, management team, ideas, market potential, competitive strategy, discussion of products/services, marketing and distribution strategy, and projected financials. Winning teams earn funding (over \$70K total) for the start-ups.

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