Entrepreneurial Mindset
SYLLABUS

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I. GENERAL COURSE INFORMATION

Course Number: 01-MDM-8013-0470 (Fall 2012)
Course Title: Entrepreneurial Mindset
Credit Hours: 3
Prerequisite: None

II. COURSE DESCRIPTION

Upon completion of this course, students will develop an “entrepreneurial mindset”—the underlying beliefs and assumptions that drive the behaviors that allow entrepreneurs to succeed.

In today’s global entrepreneurial economy, all members of society—whether self-employed or employed by others—will benefit from understanding and embracing an entrepreneurial mindset.

III. OBJECTIVES

Students will be able to:

- Demonstrate critical thinking skills enabling them to identify and evaluate entrepreneurial opportunities, manage risks and learn from results.
- Describe an understanding of the process that enables entrepreneurs with limited resources to transform a simple idea into a sustainable success.
- Explain how to apply fundamental aspects of entrepreneurial thinking across disciplines and as a means of personal empowerment.
- Establish personal goals, identify resources and determine the steps required to accomplish their goals.
- Identify and interact with local entrepreneurs and business owners within our community.

IV. TEXTBOOK AND OTHER REFERENCE MATERIALS

Primary online curriculum is provided by Entrepreneurial Learning Institute with a companion text:

“Who Owns the Ice House? Eight Life Lessons From An Unlikely Entrepreneur”

In addition to tuition and fees for a hybrid course, a non-refundable fee of $150.00 will be added to the student’s account to cover the cost of the online curriculum and companion text.

VI. COURSE AS VIEWED IN THE TOTAL CURRICULUM

All students wishing to be successful in today’s global entrepreneurial economy, whether planning to be self-employed or to be employed by others will benefit from the “Entrepreneurial Mindset”.
VII. FACILITATOR EXPECTATIONS OF PARTICIPANTS

Participants are expected to complete examples and assignments using the online learning systems provided by Entrepreneurial Learning Institute and Independence Community College. Weekly discussion sessions will richly enhance the learning experience and attendance is mandatory. Virtual technology (i.e. Web Meeting, Skype, etc.) may be made available for distant participants at the discretion of the facilitator.

VIII. METHODS OF EVALUATION

Evaluation of participants will be based on the each participant’s achievement of the course objectives.

The final grade will be based on a 100 percentage-point scale with:

- 25% based on quiz results,
- 50% based on participation in activities, discussions and reflections and
- 25% based on case study analysis.

Each assignment, quiz, discussion, etc. will be graded on a 100 percentage-point scale based how well the participant demonstrates understanding of the concept.

A class schedule will display due dates for all quizzes and written materials to be turned in. There is no penalty for late work, however, assignments may not be accepted more than two weeks after the due date without the consent of the facilitator.

Letter grades will be issued according to the following scale:

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IX. INCOMPLETE WORK AT END OF SEMESTER

Assignments and all graded items must be submitted by two days before final grades are due to the registrar’s office. (the lesson schedule will include this date). Those not finished can submit an Incomplete Grade request to receive an Incomplete (I) grade status (instead of Failure (F)). The Request is an agreement that specifies that the Incomplete (I) grade status is valid through the end of the following academic semester. If course work is not completed by the end of the following academic semester, the Incomplete (I) status will be replaced with a Failing (F) status and recorded to the transcript as an (F).

Initiation of the Incomplete Contract will result in an automatic reduction of one letter grade in the final course grade once work is completed.
X. COURSE CORE TOPICS

Drawing on the eight life lessons described in the book, the Ice House Entrepreneurship Program combines extensive research with firsthand experience and practical knowledge drawn from a wide variety of successful modern-day entrepreneurs. The result is a comprehensive framework for understanding the entrepreneurial mindset, its universal application and the unlimited opportunities it can provide.

Introduction: The introductory lesson offers a brief overview of the eight life lessons, an introduction to several of the Ice House Entrepreneurs as well as a look beneath the surface to examine some of the most commonly held myths about what it really takes to succeed as an entrepreneur. We’ll also introduce some basic concepts that are essential to understand.

1. What you will learn Chapter one provides a brief description of each of the eight life lessons.

2. Introduction to the Ice House Entrepreneurs In chapter two, we’ll introduce several of the Ice House Entrepreneurs who will describe in their own words the opportunities they found, the challenges they faced and the valuable lessons they learned along the way.

3. Unraveling the mystery Are entrepreneurs born with a unique ability or is entrepreneurship something that we can learn? In chapter three, we’ll examine the myths and explore the reality of what it really takes to succeed as an entrepreneur.

4. Mindset defined What exactly is a mindset? The mindset may be the most important aspect of entrepreneurship, yet it may also be the most often overlooked and widely misunderstood. In this chapter, we’ll define the term in a way that is actionable to an aspiring entrepreneur.

Lesson 1 - The Power to Choose: Life is not a lottery. The ability to choose the way we respond to our circumstances is fundamental to an entrepreneurial mindset. Using real-world examples, participants learn to recognize how choices rather than circumstances will ultimately shape our lives.

1. Influence In chapter one we’ll learn how our environment can influence our mindset and the decisions we make - decisions that may be holding us back.

2. React vs Respond Chapter two examines the difference between a reaction and a response. Students learn how entrepreneurs respond to their circumstances rather than react.

3. Locus of Control Chapter three introduces the concept of an internal vs an external locus of control. In this chapter, we will examine both perspectives and discuss the outcomes of each.

4. Vision: The Power to Choose In chapter four, we will learn how entrepreneurs use their imagination and vision to access the greatest power they have - the power to choose.

Lesson 2 - Recognizing Opportunities: Problems are often opportunities in disguise. Entrepreneurs are problem solvers and the secret to their success lies in their ability to identify problems and find solutions. Participants learn to identify problems and use their knowledge and experience to find solutions.

1. In search of opportunity In chapter one, we’ll examine the importance of balancing the “right” idea with our abilities as an entrepreneur.

2. Problems are opportunities In chapter two, we’ll examine some of the fundamental concepts and the underlying assumptions that enable entrepreneurs to identify opportunities regardless of their circumstances.

3. Simple solutions In chapter three, we’ll see how entrepreneurs with limited resources transform simple solutions into successful new ventures.

4. Opportunistic adaptation In chapter four, we’ll describe the process of opportunistic adaptation. We’ll see how entrepreneurs often uncover unforeseen opportunities through the process of interaction and observation, experimentation and adaptation.
5. **Prior work experience** In chapter five, we’ll discuss where to look for opportunities. While some set out in search of a big idea, we’ll see how entrepreneurs learn to identify opportunities in their own back yard.

6. **Enthusiastic and somewhat inexperienced** Contrary to popular belief, we need not be an “expert” to become an entrepreneur. In chapter six, we’ll see how successful entrepreneurs overcome their lack of experience to succeed.

7. **Inventor as entrepreneur** In chapter seven, we’ll learn directly from a very successful inventor and entrepreneur who will describe the process of identifying problems and finding solutions.

**Lesson 3 - Ideas Into Action:** Think big. Start small. Act fast. Entrepreneurs are action oriented and they tend to focus their time and energy on things they can change rather than things they cannot. Using case studies, participants learn how entrepreneurs overcome self-imposed limitations and put their ideas into action.

1. **Barriers to entry** In chapter one, we’ll define the barriers that prevent us from acting on our ideas.
2. **Lack of money** In chapter two, we’ll discuss the lack of money as an obstacle that can be overcome.
3. **Bootstrapping** In chapter three, we’ll explore the concept of bootstrapping. We learn how entrepreneurs manage to make it work with what they’ve got by “bootstrapping” their way into business.
4. **Proof of Concept** In chapter four, we will discuss the importance of “proving your concept”. We’ll see how entrepreneurs with limited resources “prove their concepts” with real customers.
5. **Lack of time** In chapter five, we’ll explore the lack of time as an obstacle that entrepreneurs learn to overcome.
6. **Lack of experience** In chapter six, we’ll discuss the lack of experience as a barrier and the learning curve that every entrepreneur must learn to overcome.
7. **Fear** In chapter seven, we’ll identify fear and self-doubt as a barrier that many entrepreneurs learn to overcome.
8. **Re-inventing work** In chapter eight, we’ll examine the motivation and the perspective that drives entrepreneurs to succeed.

**Lesson 4 - Pursuit of Knowledge:** Our effort can only take us as far as our understanding. Entrepreneurs are self-directed, life-long learners who understand the power of knowledge combined with effort. Participants learn how entrepreneurs find the knowledge they need, combining traditional classroom learning with real-world interaction and observation, experimentation and adaptation.

1. **The power of knowledge** In chapter one, we will explore the power of knowledge combined with effort.
2. **Learning defined** In chapter two, we’ll define formal learning and examine its relevance to an entrepreneur.
3. **The “aha” moment** In chapter three, we’ll describe the “aha” moment that awakens our curiosity and ignites an innate desire to learn
4. **Planning for success** In chapter four, we’ll discuss the importance of planning. We’ll see how entrepreneurs learn by doing, often taking a ready-fire-aim approach.
5. **A word of caution** In chapter five, a word of caution: we’ll discuss the importance of approaching our ideas as unproven assumptions rather than established facts.
6. **Knowledge as a barrier** In chapter six, we’ll look at the learning curve and discuss knowledge as a barrier that stops many in their tracks.
7. **Learning redefined** In chapter seven, we’ll describe the process of informal learning. We’ll see how entrepreneurs learn to find the knowledge they need to get where they want to go.

**Lesson 5 - Creating Wealth:** Spending or investing? For most, it’s not the lack of money that prevents us from prospering. Participants learn fundamental concepts of financial literacy from an entrepreneurial perspective. Learn how entrepreneurs manage their expenses, handle credit and leverage their abilities to create sustainable wealth.

1. **Wealth perceived** In chapter one, we’ll examine some of the common misconceptions about wealth as well as the underlying beliefs and assumptions that so often lead us astray.
2. **Wealth defined** In chapter two, we’ll define the four basic concepts that become the foundation for creating wealth.
3. **Spending vs investing** In chapter three, we’ll explore the fundamental difference between spending and investing when it comes to creating wealth.

4. **The credit trap** In chapter four, we’ll learn how to use credit as a lever to advance our goals rather than a burden that keeps us stuck.

5. **An entrepreneur’s approach** In chapter five, we’ll examine an entrepreneur’s approach. We’ll see how entrepreneurs like Uncle Cleve create sustainable wealth regardless of the circumstances from which they begin.

**Lesson 6 - Building Your Brand**: Actions speak louder than words. Entrepreneurs are problem solvers and reliability is the key to their success. Using case studies and modern-day examples, participants learn how entrepreneurs transform simple solutions into big opportunities by building a reputation for reliability.

1. **Brand defined** In chapter one, we’ll define the term brand in a way that is relevant and actionable to an aspiring entrepreneur.
2. **Defining your brand** In chapter two, we’ll discuss the importance of understanding your customers as the key to defining your brand.
3. **Communicating your brand** In chapter three, we’ll learn how entrepreneurs communicate their brand through their words as well as their actions. We’ll also see how they leverage their brand to overcome inertia and communicate value to potential customers.
4. **Building your brand** In chapter four, we’ll learn how entrepreneurs build their brand. You’ll learn firsthand how they transform simple solutions into a sustainable success by being consistent and reliable.
5. **Confidence** In chapter five, we’ll examine the role of confidence, where it comes from and why it is important.

**Lesson 7 - Creating Community**: Entrepreneurs understand the power of positive influence and they learn to surround themselves with others who have been where they intend to go. Participants will learn how to tap into a network of entrepreneurs, mentors and trusted advisers within their own communities.

1. **Community defined** In chapter one, we’ll define a community as a success network of others who have been where we want to go.
2. **The value of a network** In chapter two, we’ll discuss the value and the influence that a success network can provide.
3. **Who is our network?** In chapter three, we’ll examine five separate sources of support from those who are on a similar path to successful entrepreneurs who have been where we intend to go.
4. **Crossing the chasm** In chapter four, we’ll describe three distinct phases of transformation and the role our success network plays in each.
5. **Building a success network** And finally, in chapter five, we'll discuss how entrepreneurs create their success networks as well as some of the obstacles that often stand in their way.

**Lesson 8 - The Power of Persistence**: Entrepreneurship is not “get rich quick” and expecting it to be easy is a mistake. The “secret” behind every entrepreneur’s success is hard work, perseverance and determination. Participants learn from experience the importance of persistence and the role it plays in every entrepreneur’s success story.

1. **Dawn Halfaker** - “Focus on what you have”
2. **Brian Scudamore** - “Slow and steady wins the race”
3. **Ted and Sirena Moore** - “Are you willing to go the distance?”
4. **Rodney Walker** - “Imagine something greater”
5. **Jason Campbell** - “Adversity as an advantage”
6. **Palwasha Saddiqi** - “Nothing in life is easy”
7. **Ryan Blair** - “A poor kid with poor beliefs”
8. **David Petite** - “Create your own reality”
WITHDRAWALS

Any instructor may withdraw a student for lack of attendance/participation, but only after the appropriate date of certification for the course and on or before the last date to withdraw for the semester. If an instructor does exercise this option, a grade of WN will be recorded, and all of the course charges/fees will be applied to the student’s account. Additional information regarding an individual instructor’s attendance policy may be outlined further within the course syllabus.

STUDENTS WITH DISABILITIES

NOTICE OF NONDISCRIMINATION

Applicants for admission and employment, students, parents, employees, sources of referral of applicants for admission and employment and all unions or professional organizations holding negotiated agreements or professional agreements with the institution are hereby notified that this institution does not discriminate on the basis of race, religion, color, national origin, sex, age, or disability in admission or access to, or treatment or employment in its programs and activities. Any person having inquiries concerning Independence Community College’s compliance with the regulations implementing Title VI, Title IX and Americans with Disability Act of 1990 is directed to contact the coordinators who have been designated to coordinate the educational institution’s efforts to comply with the regulations implementing these laws.

Specific complaints of alleged discrimination under Title IX (sex) and Section 504 (handicap) should be referred to:

Title IX Coordinator: Academic Affairs - Instructional Needs
AC117, Academic Building
Phone: 620-332-5418

Section 504 ADA: Chief Information & Facilities Officer - Facility/Technical Needs
Cessna Building
Phone: 620-332-5444
Academic Affairs - Additional Needs
AC117, Academic Building
Phone: 620-332-5418

Title VI, Title IX and Section 504 ADA complaints may also be filed with the Regional Office for Civil Rights. Address correspondence to:

U.S. Commission on Civil Rights
Central Regional Office
400 State Avenue, Suite 908
Kansas City, KS 66101
913-551-1400

U.S. Equal Employment Opportunity Commission
Gateway Tower II
ACADEMIC INTEGRITY

Acts violating academic integrity include, but are not limited to, plagiarism, cheating on examinations, forging an instructor’s signature, copying themes or tests from another student, altering college records, enlisting another person to write a paper for a class or conduct detrimental to the student or other members of the class. Please see your catalog for details. Assigned work is to be done by the individual, rather than the group, unless specifically directed by the faculty as a group project. This includes take-home exams.

Students found guilty of engaging in acts of plagiarism and/or academic dishonesty will be issued a grade of F for the assignment in question and/or for the entire course in which the incident occurs.

This syllabus is a plan, not a contract. Changes may occur during the term as the instructor deems necessary.

Special Note: This syllabus is subject to change at the discretion of the facilitator.