

# UNIVERSITY FACULTY SENATE FORMS

## Academic Program Approval

This form is a routing document for the approval of new and revised academic programs. Proposing department should complete this form. For more information, call the Faculty Senate Office at 831-2921.

**Submitted by:**  Dan Freeman  phone number  831-6158

**Department:**  Horn Program in Entrepreneurship  email address  freemand@udel.edu

**Date:**  September 3, 2012

**Action:**  revise concentration   
(Example: add major/minor/concentration, delete major/minor/concentration, revise major/minor/concentration, academic unit name change, request for permanent status, policy change, etc.)

**Effective term**  13F   
(use format 04F, 05W)

**Current degree**  MBA   
(Example: BA, BACH, BACJ, HBA, EDD, MA, MBA, etc.)

**Proposed change leads to the degree of:** \_\_\_\_\_  
(Example: BA, BACH, BACJ, HBA, EDD, MA, MBA, etc.)

**Proposed name:**  Entrepreneurship & Technology Innovation Concentration   
Proposed new name for revised or new major / minor / concentration / academic unit  
(if applicable)

### Revising or Deleting:

**Undergraduate major / Concentration:** \_\_\_\_\_  
(Example: Applied Music – Instrumental degree BMAS)

**Undergraduate minor:** \_\_\_\_\_  
(Example: African Studies, Business Administration, English, Leadership, etc.)

**Graduate Program Policy statement change:** \_\_\_\_\_  
(Must attach your Graduate Program Policy Statement)

**Graduate Program of Study:** \_\_\_\_\_  
(Example: Animal Science: MS Animal Science: PHD Economics: MA Economics: PHD)

**Graduate minor / concentration:**  Entrepreneurship Concentration

**Note: all graduate studies proposals must include an electronic copy of the Graduate Program Policy Document, highlighting the changes made to the original policy document.**

**List new courses required for the new or revised curriculum. How do they support the overall program objectives of the major/minor/concentrations)?**

(Be aware that approval of the curriculum is dependent upon these courses successfully passing through the Course Challenge list. If there are no new courses enter “None”)

The current curriculum for the entrepreneurship concentration was assembled using existing courses that have varying degrees of relevance to entrepreneurship. In fact, only one graduate course currently has an ENTR designation – ENTR860: High Technology Entrepreneurship – and it has seen strong demand for several years.

The goal of this revision proposal is to enhance the overall quality of the concentration through the addition of new courses and revised requirements. Five new courses are proposed for the revised concentration: ENTR654, ENTR655, ENTR656, ENTR658, & ENTR650. These courses largely parallel new undergraduate offerings and will also be included in a new graduate certificate in entrepreneurship & technology innovation (proposal pending), thereby maximizing efficiency. Subject to the availability of faculty and approval of the program director, courses will be taught once per academic year.

A portion of the seats in ENTR655, ENTR656, & ENTR658 will be reserved for graduate students from technical degree programs. As a result, MBA students who enroll in these courses will have the opportunity to work in interdisciplinary teams.

**ENTR654: Introduction to Entrepreneurship**

This course introduces students to a repeatable methodology for the development of viable business models. Entrepreneurial thinking, different types of startups, unique characteristics of technology markets, and business concepts germane to entrepreneurial contexts are emphasized.

**ENTR 655: Startup Experience I**

This course involves attempting to conceive and develop a high growth potential business. Students from technical and business backgrounds work together in teams to learn and utilize a repeatable method for developing viable business concepts. Types of businesses, opportunity recognition, ideation, and validation of business model hypotheses are emphasized. Additional core topics include: intellectual property, venture capital, business strategy, and team building.

NOTES: This course is part I of the Horn Program in Entrepreneurship’s Startup Experience. Permission from the Horn Program is required for enrollment.

**ENTR 656: Startup Experience II**

This course involves attempting to develop and launch a high growth potential business. Students from technical and business backgrounds work together in teams to validate their business concepts, optimize business processes and strategies, and begin to acquire customers. Challenges associated with rapid growth are also emphasized.

NOTES: This course is part II of the Horn Program in Entrepreneurship’s Startup Experience. Prerequisite: ENTR655 or permission from the Horn Program.

**ENTR 658: Application Development for New Technology**

This interdisciplinary course introduces students to the key issues faced by companies attempting to bring science and technology innovations to market. The course presents best practices and general, analytic frameworks for developing commercially feasible applications of a new technology. Students work together in teams to complete proof of concept testing that typically involves primary and secondary market research and an

assessment of technological feasibility, value, and use for specific applications.

NOTE: Permission from the Horn Program is required for enrollment.

**ENTR650: Business Accelerator for Entrepreneurial Ventures**

This course focuses on helping students who have validated business concepts and/or existing businesses to accelerate the startup & growth of their companies. The course will begin with the conduct of a business model audit to determine appropriate goals/milestones for each business. Students will then be tasked with developing and implementing strategies to accomplish their goals/milestones. Students will be connected with providers of needed services, financial resources, and mentors.

NOTE: Permission from the Horn Program is required for enrollment.

In addition to these new courses, the renumbering of an existing course is proposed, with ENTR660 replacing ENTR860. The change will provide consistency in numbering across graduate offerings for the Horn Program in Entrepreneurship. The course description will remain the same:

ENTR660: This course focuses on critical financial, legal, scientific and engineering issues confronted during initial planning stages of a start-up enterprise. Students work in teams to develop a business plan for a real world business product offering.

**Explain, when appropriate, how this new/revised curriculum supports the 10 goals of undergraduate education:** <http://www.ugs.udel.edu/gened/>

N/A

**Identify other units affected by the proposed changes:**

(Attach permission from the affected units. If no other unit is affected, enter “None”)

ACCT  
BUAD  
FINC  
CHEG

Letters of support from the Chairs of these departments are included as an appendix to this proposal.

**Describe the rationale for the proposed program change(s):**

(Explain your reasons for creating, revising, or deleting the curriculum or program.)

The rapid pace of technological innovation continues to disrupt established industries, decreasing the availability of career opportunities with established organizations and increasing entrepreneurial opportunities. In fact, nearly all of the net new job creation in the United States is attributable to startups – businesses open less than one year.<sup>1</sup> The revision of the entrepreneurship & technology innovation concentration is intended to prepare students to thrive in this environment by teaching them how to recognize and ideate around

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<sup>1</sup> Kane, Tim (2010). The Importance of Startups in Job Creation and Job Destruction, Kauffman Foundation Research Series. Available at: [http://www.kauffman.org/uploadedFiles/firm\\_formation\\_importance\\_of\\_startups.pdf](http://www.kauffman.org/uploadedFiles/firm_formation_importance_of_startups.pdf)

opportunity, bootstrap resources, search for viable business models, bring new technology to market, and launch startups.

The timing of this proposal coincides with the recent receipt of a \$3MM gift to fund the expansion of entrepreneurial education programming on and around campus. The entrepreneurial studies program has been named the Horn Program in Entrepreneurship to honor the family who generously committed to making the gift.

### **Program Requirements:**

(Show the new or revised curriculum as it should appear in the Course Catalog. If this is a revision, be sure to indicate the changes being made to the current curriculum and **include a side-by-side comparison** of the credit distribution before and after the proposed change.)

### **Graduate Concentration, MBA - Entrepreneurship & Technology Innovation**

The concentration in entrepreneurship & technology innovation serves the needs of students who may wish to launch a startup, work for an emerging technology company, or foster innovation for a large enterprise. Students pursuing the entrepreneurship & technology innovation concentration will learn how to recognize and ideate around opportunity, conduct proof of concept testing, bootstrap resources, develop viable business models, bring new technologies to market, and launch and grow new ventures. Due to capacity limitations, approval from the Horn Program in Entrepreneurship is needed for enrollment in immersive experiential courses offered within the concentration – ENTR650, ENTR655, ENTR656, & ENTR658.

### **CURRICULUM - Requirements**

CORE COURSE – *choose one of the following* 3

ENTR654 Introduction to Entrepreneurship  
ENTR660 High Technology Entrepreneurship

ELECTIVE OPTIONS – *choose one of the following options* 6

#### Option I

ENTR655 Startup Experience I  
ENTR656 Startup Experience II

#### Option II

Choose one experiential course from:

ENTR650 Business Accelerator for Entrepreneurial Ventures  
ENTR658 Application Development for New Technology

And also choose one of the following:

ACCT820 Financial Statement Analysis and Valuation^  
ACCT/FINC857 Private Equity/Venture Financing^  
BUAD871 Managing for Creativity and Innovation^  
BUAD881 Research Methods for Marketing Decisions^  
BUAD883 Product & Price Management^  
BUAD889 Business-to-Business Marketing^  
CHEG595 Intellectual Property  
FINC861 Financial Modeling and Valuation^

^ Designates a course with prerequisite requirements that may need to be satisfied prior to enrollment. Please consult course descriptions in the academic catalog for details.

CREDITS TOTAL A MINIMUM OF

9

#### LISTING OF PREREQUISITES FOR ELECTIVE COURSES

(This listing will not be included in the course catalog)

ACCT820: Financial Statement Analysis and Valuation

Prerequisite: ACCT800

ACCT/FINC857: Private Equity/Venture Financing

Prerequisite: ACCT800 and FINC850 or equivalent

BUAD871: Managing for Creativity and Innovation

Prerequisite: BUAD870

BUAD881: Research Methods for Marketing Decisions

Prerequisites: BUAD820 and BUAD880

BUAD883: Product & Price Management

Prerequisite: BUAD880

BUAD889: Business-to-Business Marketing

Prerequisite: BUAD880

FINC861: Financial Modeling and Valuation

Prerequisite: FINC850

## SIDE-BY-SIDE COMPARISON OF CURRENT VERSUS PROPOSED REQUIREMENTS

Current Curriculum	Proposed Revision
Choose one course from each of the following groupings:	CORE COURSE – <i>choose one of the following</i> <span style="float: right;">3</span>
Business Administration (or Management/Marketing) <span style="float: right;">3</span> BUAD871      Managing for Creativity and Innovation BUAD872      Organizational Development and Change BUAD881      Research Methods for Marketing Decisions	ENTR654      Introduction to Entrepreneurship ENTR660      High Technology Entrepreneurship
Finance/Accounting <span style="float: right;">3</span> ACCT820      Financial Statement Analysis and Valuation ACCT/FINC857      Private Equity/Venture Financing FINC860      Financial Modeling and Valuation FINC854      Special Topics in Finance (e.g. Small Business Finc)	ELECTIVE OPTIONS – <i>choose one of the following options</i> <span style="float: right;">6</span>  Option I ENTR655      Startup Experience I ENTR656      Startup Experience II  Option II Choose one experiential course from: ENTR650      Business Accelerator for Entrepreneurial Ventures ENTR658      Application Development for New Technology
Capstone Project Course <span style="float: right;">3</span> ENTR860      High Technology Entrepreneurship BUAD899      Business Consulting Project	And also choose one of the following: ACCT820      Financial Statement Analysis and Valuation^ ACCT/FINC857      Private Equity/Venture Financing^ BUAD871      Managing for Creativity and Innovation^ BUAD881      Research Methods for Marketing Decisions^ BUAD883      Product & Price Management^ BUAD889      Business-to-Business Marketing^ CHEG595      Intellectual Property FINC861      Financial Modeling and Valuation^
CREDITS TOTAL A MINIMIM OF <span style="float: right;">9</span>	^ Designates a course with prerequisite requirements that may need to be satisfied prior to enrollment.  CREDITS TOTAL A MINIMIM OF <span style="float: right;">9</span>

**ROUTING AND AUTHORIZATION:** (Please do not remove supporting documentation.)

Department Chairperson     *Da Juan*     Date     9/20/2012    

Dean of College \_\_\_\_\_ Date \_\_\_\_\_

Chairperson, College Curriculum Committee \_\_\_\_\_ Date \_\_\_\_\_

Chairperson, Senate Com. on UG or GR Studies \_\_\_\_\_ Date \_\_\_\_\_

Chairperson, Senate Coordinating Com. \_\_\_\_\_ Date \_\_\_\_\_

Secretary, Faculty Senate \_\_\_\_\_ Date \_\_\_\_\_

Date of Senate Resolution \_\_\_\_\_ Date to be Effective \_\_\_\_\_

Registrar \_\_\_\_\_ Program Code \_\_\_\_\_ Date \_\_\_\_\_

Vice Provost for Academic Affairs & International Programs \_\_\_\_\_ Date \_\_\_\_\_

Provost \_\_\_\_\_ Date \_\_\_\_\_

Board of Trustee Notification \_\_\_\_\_ Date \_\_\_\_\_

Revised 02/09/2009 /khs

## **APPENDIX: Letters of Support for Affected Units**

- Email of support from Scott Jones, ACCT
- Email of support from Tom Becker, BUAD
- Letter of support from Helen Bowers, FINC
- Email of support from Bramie Lenhoff, CHEG

PLEASE NOTE: The title of the concentration was changed from Entrepreneurship & Technology Commercialization to Entrepreneurship & Technology Innovation after the letters were solicited.



**From:** Jones, Scott K.  
**Sent:** Tuesday, October 02, 2012 11:13 AM  
**To:** Freeman, Daniel J  
**Subject:** RE: Approval for inclusion of courses

Dan:

The Department of Accounting and MIS is pleased to support the proposed MBA concentration and certificate program in entrepreneurship as electives at the graduate level, as requested below. The following courses may be included

ACCT 820 when offered  
ACCT 857 when offered

Scott Jones, PhD  
Professor & Chairperson  
Department of Accounting & Management Information Systems  
206 Purnell Hall  
University of Delaware  
Newark, DE 19716  
302-831-8278

**From:** Freeman, Daniel J  
**Sent:** Friday, September 28, 2012 10:53 AM  
**To:** Jones, Scott K.  
**Subject:** Approval for inclusion of courses

Dear Scott,

The Horn Program in Entrepreneurship is seeking to revise the existing MBA concentration in Entrepreneurship and create a new graduate certificate in Entrepreneurship & Technology commercialization.

Two accounting courses – ACCT820 and ACCT857 – are included as elective options in both proposals (attached for your convenience). I am writing to formally request your approval to include these courses in the revised MBA Concentration in Entrepreneurship & Technology Commercialization AND the new graduate certificate in Entrepreneurship & Technology Commercialization.

Thank you very much for your consideration.  
Dan

Dan Freeman, Ph.D.  
Director, Horn Program in Entrepreneurship  
University of Delaware  
302.831.6158 (O)  
302.383.9484 (M)  
[www.udel.edu/e-studies](http://www.udel.edu/e-studies)

**From:** Becker, Thomas E

**Sent:** Thursday, October 04, 2012 10:17 AM

**To:** Freeman, Daniel J

**Subject:** Revision of MBA Concentration in Entrepreneurship & Technology Commercialization

Hi Dan,

This is to grant permission for the inclusion of BUAD courses in the curriculum for the revised MBA concentration in Entrepreneurship & Technology Commercialization. This includes the four elective options listed in the proposal (BUAD 871, 881, 883, and 889). This permission is based on the understanding that the inclusion of these courses in the concentration will have a minor impact on course enrollments due to the admission of a small number of students into the concentration and the availability of other electives.

This concentration is an important option for MBA students and the department offers its enthusiastic support.

Tom

**Tom Becker | Chairperson and Professor**

*Department of Business Administration*

237 Alfred Lerner Hall | Newark, DE 19716

**P:** 302-831-6822 | **F:** 302-831-4196 | **E:** [beckert@udel.edu](mailto:beckert@udel.edu)

**Web:** [www.buec.udel.edu/beckert/](http://www.buec.udel.edu/beckert/)





**Alfred Lerner College  
of Business & Economics**

DEPARTMENT OF FINANCE

306 Purnell Hall  
Newark, DE 19716-2712  
Phone: 302-831-1484  
Fax: 302-831-3061

TO: Dan Freeman, Director  
Horn Program in Entrepreneurship

FROM: Helen Bowers, Associate Professor and Chair  
Department of Finance

*Helen Bowers*

DATE: September 30, 2012

RE: Letter of support for the proposed MBA concentration in Entrepreneurship &  
Technology Commercialization

The Department of Finance strongly supports the proposed MBA concentration in Entrepreneurship & Technology Commercialization.

We agree to make FINC857 Private Equity and FINC861 Financial Modeling and Valuation available as an elective courses to students in the pursuing the Entrepreneurship & Technology Commercialization concentration who have met the prerequisites.

We appreciate the opportunity to work with the Horn Program in Entrepreneurship on offering the Entrepreneurship & Technology Commercialization concentration.

**From:** A. M. Lenhoff [mailto:lenhoff@UDel.Edu]  
**Sent:** Wednesday, October 03, 2012 10:35 PM  
**To:** Freeman, Daniel J  
**Subject:** Re: Permission to include CHEG595

Dear Dr. Freeman,

I've checked with Al Uebler, who teaches CHEG 595, and he is fine with having additional students in the class within this structure. I'm not sure if any students from the MBA concentration have taken the course, and if so, what they felt about its value and its level, but in any event we're fine to go ahead.

Best regards,  
Bramie Lenhoff

On 9/30/12 8:15 AM, Freeman, Daniel J wrote:  
Dear Dr. Lenhoff,

The Horn Program in Entrepreneurship is seeking to revise the existing MBA concentration in Entrepreneurship and create a new graduate certificate in Entrepreneurship & Technology commercialization. Both proposals are attached for your convenience.

I am writing to formally request your approval to continue to include CHEG595 as an elective option of the MBA Concentration AND to add CHEG595 as an elective option for the new graduate certificate in Entrepreneurship & Technology Commercialization.

We anticipate that the inclusion of CHEG595 in these curricula will have only a minor impact on enrollment in the course, perhaps adding a handful of students, as the total enrollment across both programs is likely remain below 50 per year for the foreseeable future and students will have a broad array of alternatives to the course.

Please let me know if you have any questions or concerns. Thank you very much for your consideration.

Dan

Dan Freeman, Ph.D.  
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