



**The Wharton School Undergraduate Division
Goergen Entrepreneurial Management Program
Requirements for the Specialization in
Entrepreneurship & Innovation
Administered by the Management Department
Academic Year 2009-2010**

A Management specialization in *Entrepreneurship & Innovation* (new in 2009-2010) is intended to complement course work completed in a primary concentration and provide a diverse set of options for students to hone their entrepreneurial skills.

A total of 4 credit units is required for the *Entrepreneurship & Innovation* specialization.

One credit unit of a Management core course:

MGMT 104	Industrial Relations and Human Resource Management	1.0 cu
MGMT 111	Multinational Management	1.0 cu
MGMT 223	Business Policy	1.0 cu
MGMT 238	Organizational Behavior	1.0 cu

One credit unit of the foundation course in Entrepreneurship & Innovation:

MGMT 230	Entrepreneurship	1.0 cu
MGMT 235*	Technological Innovation & Entrepreneurship	1.0 cu

Two credit units of:

FNCE 250	Venture Capital & the Finance of Innovation	1.0 cu	
LGST 213	Legal Aspects of Entrepreneurship	1.0 cu	
MGMT 212	Societal Wealth Venturing	1.0 cu	
MGMT 233	Strategies & Practices of Family-Controlled Companies	1.0 cu	
MGMT 237	Management of Technology	1.0 cu	(M&T students only)
MGMT 251	Consulting to Growth Companies	1.0 cu	
MGMT 264	Venture Capital & Entrepreneurial Management	1.0 cu	
MKTG 232	New Product Development	1.0 cu	
MKTG 281	Entrepreneurial Marketing	0.5 cu	
OPIM 314	Enabling Technologies	1.0 cu	
OPIM 415	Product Design	1.0 cu	
REAL 396	Real Estate Entrepreneurship	0.5 cu	

One independent study in a related topic may count toward the specialization. Written permission from the specialization advisor is required (see below for contact information).

*Graduating Management & Technology students have priority for the course, **but ONLY M&T students can count this course in the Entrepreneurship & Innovation specialization**. All other students are required to take MGMT230.

Double Counting of Courses: 1.0 cu may simultaneously count toward the Business Breadth requirement and the Entrepreneurship & Innovation specialization. However, no other double counting is allowed with any other concentration or program.

Course Descriptions for 2009-2010 Academic Year Undergraduate Courses in Entrepreneurship & Innovation

- For course days/times, see the course timetable on the Penn Registrar's website: <http://www.upenn.edu/registrar/>
- Specialization advisor: [Clare Leinweber](mailto:leinwebe@wharton.upenn.edu), Senior Associate Director, WEP (leinwebe@wharton.upenn.edu).
- For additional information on resources available to undergraduates interested in entrepreneurship see the Wharton Entrepreneurial Programs' website: <http://wep.wharton.upenn.edu/>
- For descriptions of courses offered by other Wharton academic departments, see individual departmental websites.

MGMT212 Societal Wealth Venturing

Instructor: [Ian MacMillan](#)

Semester: Spring

Prerequisites: MGMT230 strongly recommended.

Description: The basic thesis of this elective course is that many societal problems, if attacked entrepreneurially, create opportunities for launching businesses that simultaneously generate profits and alleviate the societal problem. This approach generates societal wealth as well as entrepreneurial wealth. The course is distinguished from public sector initiatives to address social problems, and also from "social entrepreneurship" programs where social wealth creation is a by-product rather than the target of the entrepreneurial effort. Student teams are expected to develop a plan to launch a societal wealth generating business. The preference is for them to begin the course with already conceived ideas for entrepreneurial solutions to social problems. They may also join a team to work on a project proposed by a student who already has a business idea.

Format: Lecture, discussion, live case studies (discussions of progress reports of students own ventures).

Requirements: Classroom participation, interim assignments, final business plan.

Materials: Coursepack and recommended textbook.

MGMT 230 Entrepreneurship

Instructors: [Gary Dushnitsky](#) (Fall) and [Lawrence Gelburd](#) (Spring)

Semester: Fall and Spring

Prerequisites: Completion of all business fundamental courses and second semester sophomore standing. Ideally you will also have mastered the concepts of business policy.

Description: MGMT 230 integrates the material introduced in the business fundamental courses and applies it to the design and evaluation of new ventures. The purpose of this course is to explore the many dimensions of new venture creation and growth and to foster innovation and new business formations in independent and corporate settings. The course addresses both a theoretical perspective on venture initiation and the application of writing an actual business plan.

- Format:** In this course you are asked to get out of the habit of being a receiver of ideas, facts, concepts and techniques, and get into the habit of generating ideas, identifying problems, analyzing and evaluating alternatives, and formulating workable action plans, thus putting textbook knowledge into practice. Students will get this hands-on experience in the following ways:
- Through the formation and ongoing work of venture teams that will design a comprehensive business development plan for a particular start-up company. Teams are expected to utilize the tools and analytical approaches discussed in class to their venture.
 - Through lectures and class discussions that are designed to familiarize students with the many dimensions of entrepreneurship and new venture initiation. Class format varies throughout the course: in some class sessions, there will be a lecture on specific topics; other sessions will consist of case discussions of a particular topic or a discussion of the business concepts that students are developing; guest speakers also lead and participate in some class sessions.
- Requirements:** Class participation constitutes a significant part of the overall grade. Team term project to create a full business plan for a new venture. There will be a number of individual and team assignments.
- Materials:** Required coursepack and recommended supplemental textbooks.

MGMT 233 Strategies and Practices of Family-Controlled Companies

Instructor: [William Alexander](#)

Semester: Spring

Prerequisites: None

Description: This course is designed for those persons who desire to understand the distinct strategies and practices of family-controlled companies and family wealth management. It will focus on shareholder decision making; financial and market driven options for long-run competitiveness, organizational structures, and management team issues; strategic planning from a resource-based perspective; transition planning for the corporate entity, wealth, leadership and relationships; family dynamics and communication issues; and leadership empowerment. The course is intended for those who plan to consult or provide professional services to family-controlled companies and for those planning a career in a family firm.

Format: The class is structured around topical lectures with frequent utilization of case studies. There will be in-class discussion, as well as on-site and off-site project work time.

Requirements: Participation in class case discussions, submittal of several written case studies, and a term research project.

Materials: Required coursepack and supplemental textbooks.

MGMT 251 Consulting to Growth Companies

Instructor: [Eric Siegel](#)

Semester: Fall

Prerequisites: Junior or Senior standing recommended.

Description: This course offers students a unique opportunity to develop consulting skills and entrepreneurial expertise by working as consultants to thriving entrepreneurial ventures in the Philadelphia area. This capstone course combines both fieldwork and class work and allows students to apply knowledge and skills acquired through other course work to real world issues that must be addressed by operating companies. An understanding of characteristics producing rapid entrepreneurial growth and skills related to effective communication and management of a business relationship are emphasized.

Format: Team term consulting assignment, lectures, case analysis, and small group discussions.

Requirements: Case reports, analyses and discussions

Materials: Articles, cases and other readings.

MGMT264 Venture Capital and Entrepreneurial Management

Instructor: [Barry Grove](#)

Semester: Spring

Prerequisites: Junior or Senior standing recommended

Description: This course focuses on venture capital management issues in the context of a high-growth potential start-up company. The course is motivated by rapid increases in both the supply of and demand for private equity over the past two decades. The topic is addressed from two distinct perspectives: issues that relate to the demand for private equity and venture capital (the entrepreneur's perspective) on the one hand, and issues that relate to the supply of capital (the investor's perspective) on the other. As well, we will address management issues that relate to how the VC and the entrepreneur work together once an investment has been made, compensation issues, and governance issues in the privately held venture capital backed company.

Format: Case/discussion format, supplemented by lectures and guest speakers.

Requirements: Classroom participation, written case assignments, final exam.

Materials: Required coursepack and supplemental recommended reading.