Instructor Information
Mr. Don Gaumer
Office: GBB 338
Office Phone: 243-6618
Email: don.gaumer@business.umt.edu
Office Hours: TR 11:00-12:15 or by appt.

Readings:
Required:
Readings are available on the Moodle site.

Recommended:
The Wall Street Journal
Fast Company
Business 2.0
Inc.

COURSE OVERVIEW
This course provides an opportunity for students to learn more advanced entrepreneurship concepts and skills directly from successful entrepreneurs. For each of the weekend seminars, entrepreneurs and business professionals will visit the class and discuss topics in which they have significant expertise. Students are required to complete assigned readings before each session. Submit questions to reach speaker (required, component of grade) prior to 12:00 PM) on the Tuesday prior to class. These readings are selected by the instructors and entrepreneurs. Readings are available on Moodle. Students are expected to print the readings on their own. Sessions include a brief history of the entrepreneur and his/her experience, a lecture on the focal topic, and discussion.

COURSE OBJECTIVES AND TEACHING METHODOLOGY
This course uses a combination of lectures by guest entrepreneurs, case studies, class discussions, and experiential exercises in order to expose students to entrepreneurship topics and issues. These experiences provide students with insights into how the guest entrepreneurs were able to successfully launch their ventures. Students drive valuable interactions with entrepreneurs by asking open-ended engaging questions. The learning objectives for the 458 series focus primarily on the students learning entrepreneurship vocabulary, concepts, and themes. Students are expected to remember, understand, apply, analyze, and evaluate these concepts. This prepares the students to create entrepreneurial plans in the future. Students are evaluated on the learning objectives by the professor based upon their pre-seminar questions they submit for the speakers, their interactions with the speakers, and their written papers. The written papers are assessed using the rubric which scores for these learning objectives.

EXPECTATIONS
As an advanced level course, students are expected to perform at a high level. Some specific examples include:

- Students must attend all sessions for the weekends they are registered to receive credit.
- Students must complete all readings and be prepared for professional level discussions (i.e. with notes)
- Students are expected to minimize use of electronic technology. This includes not using laptop computers during speakers’ presentations.
- Students must actively engage in discussions with the entrepreneurs. (graded component)
Students are expected to dress appropriately for the course (i.e., no hats, sweats, etc.). These are business professionals visiting our class. Please dress in business casual attire at the minimum.

Students should apply the readings assigned each week and previous readings to class discussions.

DESCRIPTION OF SEMINARS, REQUIREMENTS, AND STUDENT EVALUATION

Weekend Seminar I: Managing and Marketing a Growing Business (January 29 – January 31)
This seminar focuses on successfully managing and marketing a growing business. Topics include: Montana’s entrepreneurial environment, starting and managing a multi-unit service business, managing and marketing product-based ventures, and acquiring and turning around small businesses.

Weekend Seminar II: High-Tech & Legal Issues for Entrepreneurs (February 5-7)
This course focuses on high-technology start-ups and legal issues facing entrepreneurs. Topics include: specific legal issues during the start-up phase; intellectual property, trademarks, copyrights, and patents; Digital marketing and consulting for high-tech start-ups; web-based nationally competitive start-ups in Montana; and lessons learned from young entrepreneurs.

Weekend Seminar III: Financing New Ventures (February 19-21)
This course focuses on the various methods used for financing new ventures. Topics include: Bootstrapping, use of individual credit, crowdsourcing, government enhanced loan products, bank financing, angel financing, venture capital and valuation.

Grading for each weekend seminar (see descriptions in next section for details):

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Pre-seminar questions</td>
<td>20%</td>
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<tr>
<td>Class contribution/participation</td>
<td>20%</td>
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<tr>
<td>Speaker evaluations on Moodle</td>
<td>10%</td>
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<tr>
<td>Reflection Papers or Business Plan Revision</td>
<td>50%</td>
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DESCRIPTION OF EVALUATION COMPONENTS

Pre-seminar questions for Guest Entrepreneurs
Before each weekend seminar begins, each student is required to complete the assigned readings provided on Moodle and then write 2-3 separate questions for each individual entrepreneur that the student would like the entrepreneur to address. Be prepared to ask them during the interactions with the speakers. You are responsible to research the speakers’ companies and industries. Please follow these guidelines closely:

1. You are to write 2-3 questions for each individual speaker, they should reflect your preparation and thoughtful inquiry

2. The questions are to be submitted via Moodle through the Pre-seminar section by clicking on the item for each speaker. If not submitted through Moodle, questions will not receive a grade! DO NOT EMAIL!

3. Questions must be submitted by no later than noon on Tuesday January 26, 2016 for the first seminar, on February 2, 2016 for the second seminar, and on February 9, 2016 for the third seminar.

4. In addition to uploading on Moodle, students should bring a hard copy of their questions to class in order to prompt their memory to be able to ask well-thought out questions of each speaker.

5. Your writing should be professional and should be free of grammatical, spelling, or other errors. The entrepreneurs will read these directly and I want to ensure that they reflect positively on the SOBA and its students.

6. Failure to submit questions through Moodle will result in a “0” for pre-seminar questions in that session.

It is imperative that you take your time, complete the readings, and write professional quality questions. For example, asking “What is your biggest challenge?” would be considered a rather weak question. On the other hand, asking “The Missoulian frequently has articles indicating that starting a business in Montana poses certain challenges (i.e., rural nature of market, capital gains tax rates, corporate tax rates, etc.). What challenges specific to operating in Montana has your company faced and how have you addressed these challenges?” would be considered a much better question. Other ways to approach question development is to think about your own opinions, judgments, or inferences. Use the questions as an opportunity to challenge those opinions and judgments. Another approach is to use concepts or ideas from other courses, sources, or your personal experience to develop well-thought out and engaging questions. Consider reading a recent article by Shane Snow in Fast Company that discusses how to ask good questions http://www.fastcompany.com/3003945/one-conversational-tool-will-make-you-better-absolutely-everything
This is your opportunity to impress the speakers with your knowledge of entrepreneurship, the Montana economy, their business, and business in general.

**Class Contribution/Participation**
As mentioned above, class contribution will play an integral role in how much learning takes place during the semester. Your contribution will be evaluated in terms of the value you add to class discussions. Both quality and quantity will be evaluated. This requires not only completing assigned readings but also coming to class with prepared questions and arguments relating to the assigned reading and/or ideas each speaker tries to convey. The most valuable contribution that students can make comes through integrating assigned readings with what you have learned from other courses and with what you have experienced in the outside world. Comments or behaviors that detract from the learning environment will have a significant and negative impact on your grade.

**Speaker Evaluations on Moodle**
It is important to provide feedback to the organizers and the speakers. For each speaker, there is a questionnaire to complete under each speaker’s name and readings in Moodle. The feedback should not take much time, it comprises of three quantitative questions and four open ended questions. You must complete these to receive full credit for the feedback portion of your grade. In order for your responses to be relevant it is imperative you complete the Speaker Evaluations within a couple of days of completing the class. I encourage you to fill them out after each class session.

**Reflection Paper: Due 8 days after each weekend seminar (on Mondays by 5pm) (NO EXTENSIONS)**
The Reflection Paper entails writing an 8-10 page (458 students*) 10-12 page (694/655 students) (normal margins, 12 point Times New Roman font, double-spaced, see below) paper that describes and discusses what you learned from each speaker and the corresponding readings. The paper should include specific quotes from speakers and a critical evaluation of what you learned. Students should demonstrate an understanding of the seminar’s assigned readings by integrating these readings with what the speakers say in the seminar. To accomplish this, students must take good notes during speaker sessions and complete all assigned readings. Papers that are vague, do not include specific examples from speakers and readings, and/or are poorly written will be graded accordingly. Papers that focus on only one or two speakers will not receive as high marks as those that demonstrate integration across all speakers. The rubric by which the papers are graded is attached to the syllabus and posted on the Moodle site. The student will fill out a rubric and turn it in with his/her paper. The rubric and papers should be submitted through the Moodle site in the area titled Reflection Paper.

*458 students can write on 12-15 page paper if enrolled in all three weekends.

Papers are to be submitted as printed copies. Email will only be accepted from MBA students who are enrolled as distance students. Papers should be submitted to my office, GBB 338.

Papers must be 10-12 pages for each seminar. Papers are to be published with the following requirements:
Spacing: Double 
Margins: 1 Inch left, .75 at all other edges. 
Cover page: None 

Papers that are late, delivered incorrectly or not to publication standard will be reduced in grade.

Revised Business Plans: Due date as stated by Don Gaumer (NO EXTENSIONS)

Students who have completed BMGMT486 can also choose this option if they do not want to do the Business Plan revision assignment and submit their revised plan for the John Ruffatto Business Plan Competition (see below). If not doing the business plan revision assignment, then undergraduate students are required to complete a 5-6 page reflection paper for each weekend. If undergraduate students are registered for all three weekends, then they can submit one 10-12 page paper rather than three separate papers.

1. Revise your graded business plan and resubmit it to Don Gaumer, along with original graded copy. The revised business plan will be graded based on the student’s rigor in addressing the feedback that he/she received in the first submission.

2. If you choose this option, you are required to submit your business plan to the John Ruffatto Business Plan Competition. At the end of the course, you should submit one copy of your business plan to Don Gaumer. For the competition, you will need to submit to Larae Hackney and the online submission site. The deadline for submission to the competition is in late mid April so please check the competition website. Thus, if you are not planning to submit your plan for the competition and to compete if selected, then do not select this option. Completion of the course using this option requires submission to the Business Plan Competition.

3. Students who choose this option must also submit a 2-page, single-spaced, bulleted memo that describes what you learned from each speaker and how it applies to your business plan. This is due 8 days after each seminar (on Mondays) by 5pm (NO EXTENSIONS). Failure to submit the memo will negatively impact your grade. This memo should be emailed to Don Gaumer at don.gaumer@business.umt.edu

Please be sure that you are committed to and complete all three parts of this option.
MBA 694 / BMGT 458 Advanced Entrepreneurship Seminar II, February 5-7, 2016

Theme: High Tech and Legal Issues for Entrepreneurs

Pre-seminar assignments:
- Complete all readings
- Write pre-seminar questions for all guest speakers input on Moodle site by noon on February 3, 2016 and bring hard copy to class (see details in the syllabus)

Friday, February 5, 2016

6-6:30pm Course Introduction – Don Gaumer

6:30-8:30pm Company Establishment, Bootstrapping, Founder Issues and Equity Participation – Paul Gladen & Jeremy Brown

Saturday, February 6, 2016

9:00-12:00 Intellectual Property and Patent Law – Judy Mohr

12:00– 1:00 Lunch break

1:00-3:00 Building a High Tech Venture in Montana - Diane Smith

3:15 - 5:00 Commercializing Research - More than transferring a new discovery- Jason Kiley

Sunday, February 7, 2016

8:30-10:00 Brand Image & Authenticity in the digital world. - Kevin Keohane

10:15-12:00 Key Components of Digital Marketing – Leland Buck
Post-seminar assignments:

- Reflection Paper or Business Plan Revision assignment 8-10 Pages due February 17th at 5:00 PM.

- All Papers are to be submitted in hard copy form (exception – Distance MBA students) See Syllabus for details.

**Name:** Dr. Judy Mohr  
**Current Business:** Partner, McDermott, Will & Emery

**Business Notes**  
**Judy Mohr** is a Partner in the firm's Silicon Valley office. With over fifteen years of experience in life sciences intellectual property law, Dr. Mohr's practice encompasses all aspects of patent procurement, patent portfolio strategic counseling, and comprehensive portfolio management for emerging as well as mature life science companies. Her practice also includes patentability opinions, freedom to operate analysis, infringement evaluations, and validity opinions. She conducts due diligence studies in connection with venture capital, private and public financing, mergers and acquisitions. Dr. Mohr has a wide range of technical capabilities in therapeutics, molecular biology, immunology, proteomics, diagnostics, drug delivery systems, liposomal technology, microarray technology, gas and liquid separations, small molecules, and materials science. In 2012, Judy was listed in *LMG Life Sciences* as one of the “highest profile, most sought-after and best-attorneys working in life sciences.”
Name: Diane Smith  
Current Business: American Rural  

Diane Smith is the founder and CEO of American Rural, a 501-C-6 dedicated to ensuring robust opportunities for rural and small town Americans. She is also an entrepreneur, corporate refugee, attorney and author with extensive background in start-up companies and new industries. Diane was the co-founder and CEO of a ground-breaking technology company in Northwest Montana that successfully raised millions in start-up capital. Prior to that, Diane was a senior executive with Sprint and Alltel during their most tumultuous and high-growth years. As a corporate executive, Diane managed teams of highly skilled professionals that included attorneys, economists, accountants, regulatory and government relations specialists. As a former CEO/entrepreneur, Fortune 500 executive, investor, deal negotiator, and policy expert Diane is often invited to advise businesses and policymakers on matters relating to technology, entrepreneurship and economic growth.

Diane serves on numerous for profit and not-for-profit boards. She has written for the Huffington Post, Daily Yonder, numerous tech publications, and the American Rural newsletter, Ruralistically. She is a frequent guest lecturer on entrepreneurship at various universities, has recently hosted webinars on entrepreneurship and emergency services, and has spoken on topics in the U.S. and internationally regarding Women in Technology, Success in Unlikely Places, and What is Rural? Diane is a graduate of George Mason University and George Mason University School of Law and is a member of the state bars of Virginia and Montana. She lives in Whitefish, MT with her husband David and has a grown daughter living in Bozeman.
Name: Jeremy Brown  
**Current Business:** Dorsey & Whitney

Jeremy Brown is a corporate and securities lawyer at Dorsey & Whitney in Missoula. Jeremy specializes in general corporate and complex transactional matters; especially private securities offerings and buy-side and sell-side mergers and acquisitions. As a member of Dorsey’s “Venture Capital and Emerging Companies” group, he works mostly with startup companies and other high-growth private companies that have complex corporate legal needs. For most clients, Jeremy’s practice focuses on advising what to do – and what not to do – in anticipation of VC financing and/or the sale of their company. This includes advice regarding entity formation, issuing stock and stock options, intellectual property protection, and corporate governance.

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Name: Paul Gladen  
**Current Business:** Blackstone Launch Pad / Muzeview

**Business Notes**

**Paul Gladen** is President & Founder of Muzeview LLC a market and competitive intelligence firm focused on the professional services sector. Paul has over 20 years experience in professional services and has in-depth knowledge of the key trends and issues shaping client demand for law, accounting and other professional services. Prior to founding Muzeview Paul was a Partner with Arthur Andersen where he played a key role in growing Arthur Andersen’s Technology, Media and Communications Industry practice in Europe. He was also a founding member of Andersen’s Center for Research & Innovation. Paul has worked extensively with leading global technology and telecoms companies as well as with numerous technology start-ups in Europe and the US. Paul has a MA in Mathematics from Oxford University, an MBA from Manchester Business School and is a UK Chartered Accountant.
Name: Kevin Keohane
Current Business: Partners Creative

Originally from Colorado, Kevin spent 18 years living and working around the world in places ranging from Australia to Sweden and an unplanned 15-year stint in London before deciding to come home to the Rocky Mountains. Kevin’s out-and-back migration has a certain poetic resonance with his professional focus. He loves helping organizations navigate change and enrich their identities while honoring their roots. Kevin’s experience covers virtually every imaginable aspect of how to create, build, grow, extend, defend and connect brands to people inside and outside organizations. From brand positioning to employee engagement, from intranets to employer branding, Kevin is a holistic thinker and a big believer that the greatest organizations are built from the inside out. His teams have collaborated with clients to create award-winning, effective brand and talent solutions for companies including AstraZeneca, KPMG and Coca-Cola, as well as small NGOs and government departments on multiple continents. Among his many accomplishments, Kevin was instrumental in repositioning Ernst & Young as EY using purpose-led positioning.

Three conversation starters with Kevin:
Motorcycles. Kevin is passionate about Triumph motorcycles and used to commute through central London on a variety of them.
Music. He played bass in a British punk band and is a singer-songwriter who has written a lot of bad songs (and a few good ones). Ask him about his guitar collection …
A to Zed. Kevin’s years in London still come through occasionally in his language. Don’t be surprised if he looks at you funny when you compliment his “pants.”

Education:
University of Denver — M.A., social science; B.A., mass communication and journalism / international studies, with a minor in Russian
Georgetown University – Institute on Political Journalism
Name: Jason Kiely  
Current Business: Rivertop Renewables

Jason Kiely serves as the business manager for industrial applications, currently selling Rivertop’s biobased corrosion inhibitors into the water treatment and road deicing markets. He manages cross-functional teams of business, supply chain, and technical professionals in developing, producing and selling novel chemicals into these markets. Jason’s prior roles at Rivertop have seen him lead the development and marketing of the company's brands as well as capital formation and shareholder relations.

Jason was critical in the company’s founding in 2008 and the start-up phase that followed. Beyond communicating the value of Rivertop’s technologies to customers and investors, Jason conducted early assessments of market opportunities that could be met by Rivertop’s novel chemicals.

Jason earned his B.A. in East Asian Studies from DePauw University.

Name: Leland Buck  
Current Business: Indigitis Digital Media

Leland Buck grew up in Colorado, graduated from the University of Montana (History and Russian) and holds a graduate degree in Computer Science. He has worked in film, education, web and software development, news, publishing, and marketing. He is adjunct faculty in the Department of Management and Marketing at the University of Montana and has taught at the UM School of Journalism. He started and co-runs Indigitis Digital Media, a digital development and marketing business with his wife and partner Isobel, and is the CTO and Digital Director at Mamalode Magazine.