

Course Title: Entrepreneurship and Media of the Future.

Course Number: J8054, Section 01; Topics in Management - MANGMT 8054, Section 1 (3 Graduate Credit Hours).

Location: 114 Cornell

Course Offering: Spring 2018 Semester, Tuesday, **6:00 p.m.-9:00 p.m.**

Instructors: Randall Smith (Business Journalism), Richard Johnson (Management), Les Borgmeyer, vice president of sales, Columbia Daily Tribune and Tribune Publishing Company, Scott Christianson (Business)

Instructor Information:

Professor Randall Smith, 310 H, Reynolds Journalism Institute
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Office hours: By appointment only.

Course Materials: In this course, reading materials will be partially determined by current events. This tends to assure that the course will be current. It also requires your flexibility. Three books will be provided by Professor Smith.

In addition, we will assign additional readings, including:

1. ***Seeing What's Next: Using Theories of Innovation to Predict Industry Change.***
Clayton M. Christensen, Erik A. Roth and Scott D. Anthony, HBS Press.

2. ***Our Iceberg is Melting: Changing and Succeeding Under Any Conditions.*** John Kotter and Holger Rathgeber, St. Martin's Press (Professor Smith will loan this book to students.)
3. ***Entrepreneurial Small Business,*** Jerry Katz & Richard Green, 3rd edition, McGraw-Hill/Erwin. (Professor Smith will loan one book to each student team)
4. ***How Will You Measure Your Life,*** Clayton M. Christensen
5. ***Blood on the Out-Basket,*** Mike Waller (Professor Smith will loan this book to students)
6. **Cases** (Harvard Business School, mostly) on Entrepreneurship. Xanadu will provide cases for purchase as identified by Professor Johnson.
7. **Magazine and newspaper articles** as assigned.

Course Description:

This class will join graduate students in journalism and business with media entrepreneurs to develop business plans for real businesses that we expect will be launched at some point in the Summer and Fall of 2018 (of course, the course will finish in May, but some students may have the opportunity to continue working on these business models after the course has ended).

Taught by Professors Randall Smith (Business Journalism), Richard Johnson (Management, Entrepreneurship), Scott Christianson (Business) Les Bourgmeyer and (and possibly other faculty mentors), the goal of the class will be to give our students real world experience that they could not get elsewhere.

The class will meet once a week, but will require substantial out-of-class preparation and work with the entrepreneurs. We envision the students will spend as much as 20 hours on some weeks working on their plans.

In essence, the class will build to the semester-ending symposium organized by the Center for the Digital Globe (CDiG): the CDiG Spring Symposium on Building Business Models for the Media of the Future (April 2018). At this CDiG Symposium, student groups and entrepreneurs will have a chance to present their plans to a panel of experts (and the audience) who will ask them tough questions about their plans. The CDiG Spring Symposium will be attended by MU students and faculty, will be open to all students and the general public, and will be watched *around the world* through the digital capabilities at RJI (Reynolds Journalism Institute). After the presentations, the judges will vote on the best student presentation. The winners (1st place, 2nd place, and 3rd place) will receive an award.

The class will be graded on a combination of class participation, presentations and papers. There will not be a formal written Final Exam at the end of the semester.

Finally, we should note that we have **five** entrepreneurs from around the country willing to work with us on this model. Each has an exciting business idea, but needs help with their business plan.

Professors for this course:

- **Prof. Randall Smith** is the Donald W. Reynolds Endowed Chair in Business Journalism, Department of Convergence Journalism, School of Journalism, MU.
- **Prof. Richard Johnson** is the Emma S. Hibbs and Frederick C. Middlebush Chair in Entrepreneurship and a Professor of Management, Department of Management, Trulaske College of Business, MU.
- **Professor Scott Christianson** Assistant Teaching Professor, Management, Trulaske College of Business, MU



We intend to involve other professors and industry leaders as well.

Grading Scheme

Media Industry Paper #1 - 5%

External Industry Analysis Paper #2 - 10%

Internal Industry Analysis Paper #3 - 10%

Marketing Analysis Paper #4 - 10%

Financial Analysis Paper #5 - 10%

Intermediate Presentation #1 – 5%

Intermediate Presentation #2 – 5%

Intermediate Presentation#3 – 5%

Final Symposium Presentation, PPT and Final Paper No. 6 - 25%

Homework and Course Participation: 15%

Graduate Student Grade Scale

Graduate students' grades in all courses counting toward an advanced degree are reported as:

90-100% A

80-89% B

70-79% C

No D grade may be awarded to a graduate student, and a grade of F (0.0) means the work has not satisfied the minimum requirements of the course.

Expectations

Students will be expected to be able to put together a basic business plan for their project that includes a thorough evaluation of the marketplace conditions, financials, competition and other factors discussed in class. Strong reporting skills are the most important requirement for this class.

Three Student Peer Evaluations for Presentations

Student teams will evaluate one presentation in each segment. The reviews will cover the quality of delivery, quality of content and whether it's thought provoking. These will be 500 words. Besides your opinion, there should be research to back up your thoughts, and at least two outside sources must be quoted in each analysis. This evaluation will count towards your grade. These will be counted in the homework portion of your grade.

In-Class PPT Presentation (Group)

Presentation length: 15 minutes and 5 minutes for questions.

- Format: Use PPT. Post a copy of your PPT on Canvas at least 24 hours to Professor Smith before the start of class on your presentation day. Failure to do this will reduce your presentation grade by 10 percent.
- This is a group presentation. If the instructors see that some members of a team are not contributing as much as others, they reserve the right to assign a different grade for different team members.
- There will be time for questions after each presentation. Each student will be expected to ask at least three questions during the presentations. This is in addition to the general question requirement in the course.

Final Presentation (8 am, Friday, April 20, *Location TBD*)

A separate sheet of expectations for the final project will be given to students on Tuesday, January 23, and posted on Canvas. In general, it is a PowerPoint (that you have been working on all semester/presentation); and a paper that you've been constructing all semester through the lecture assignments.

Class Rules

1. Attendance is mandatory. You may miss class with an excuse only once during the semester. Coming to class more than five minutes late or leaving before the completion of class will count as an absence. Your grade will be reduced by one-half of one letter for each additional unexcused absence after the first one. Check with the faculty in writing first to be excused -standards for after-the-fact excuses are particularly high.
2. Deadlines are real. If you miss a deadline, your grade will be reduced by one letter for each 24-hour period or portion thereof. No assignment will be accepted more than three days late. Student presentations cannot be made up at a later date.
3. All written work should be turned in using proper format and style. Correct grammar, punctuation, spelling and usage are expected.

Academic Honesty

Academic honesty is fundamental to the activities and principles of a university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards breaches of the academic integrity rules as extremely serious matters. Sanctions for such a breach may include academic sanctions from the instructor,

including failing the course for any violation, to disciplinary sanctions ranging from probation to expulsion.

Academic misconduct includes but is not limited to the following:

- Use of materials from another author without citation or attribution.
- Use of verbatim materials from another author without citation or attribution.
- Extensive use of materials from past assignments without permission of your instructor.
- Extensive use of materials from assignments in other classes without permission of your instructor.
- Fabricating information in news or feature stories, whether for publication or not.
- Fabricating sources in news or feature stories, whether for publication or not.
- Fabricating quotes in news or feature stories, whether for publication or not.
- Lack of full disclosure or permission from editors when controversial reportorial techniques, such as going undercover to get news, are used.

When in doubt about plagiarism, paraphrasing, quoting or collaboration, consult with your instructor. For closed-book exams and exercises, academic misconduct includes conferring with other class members, copying or reading someone else's test and using notes and materials without prior permission of the instructor. For open-book exams and exercises, academic misconduct includes copying or reading someone else's work.

Classroom Misconduct

Classroom misconduct is defined by the [University of Missouri's collected rules](#) and regulations are also outlined in the [M-Book Student Code of Conduct](#). Classroom misconduct can include obstruction or disruption of teaching, such as late arrival or early departure or failure to turn off mobile devices unless otherwise instructed. Classroom misconduct can also include misuse of computing resources, harassment, bullying, physical abuse or safety threats; theft; property damage; disruptive, lewd or obscene conduct; abuse of computer time; repeated failure to attend class when attendance is required; and repeated failure to participate or respond in class when class participation is required.

IMPORTANT: Entering a classroom late or leaving a classroom before the end of the period can be extremely disruptive behavior. Students are asked to arrive for class on time and to avoid early departures. This is particularly true of large lectures, where late arrivals and early departures can be most disruptive. Instructors have the right to deny students access to the classroom if they arrive late and have the right to dismiss a student from the class for early departures that result in disruptions.

Under MU policy, your instructor has the right to ask for your removal from the course for misconduct, disruptive behavior or excessive absences. The instructor then has the right to issue a grade of withdraw, withdraw failing or F. The instructor alone is responsible for assigning the grade in such circumstances.

Dishonesty and Misconduct Reporting Procedures

MU faculty are required to report all instances of academic dishonesty or classroom misconduct to the appropriate campus officials. Allegations of classroom misconduct must be reported to MU's Office of Student Conduct. Allegations of academic misconduct must be reported to MU's Office of the Provost.

Professional Standards and Ethics

The School of Journalism is committed to the highest standards of academic and professional ethics and expects its students to adhere to those standards. Students should be familiar with the Code of Ethics of the Society of Professional Journalists and adhere to its restrictions. Students are expected to observe strict honesty in academic programs and as representatives of school-related media. Should any student be guilty of plagiarism, falsification, misrepresentation or other forms of dishonesty in any assigned work, that student may be subject to a failing grade from the instructor and such disciplinary action as may be necessary under University regulations.

Executive Order #38, Academic Inquiry, Course Discussion and Privacy

University of Missouri System Executive Order No. 38 lays out principles regarding the sanctity of classroom discussions at the university. The policy is described fully in [section 200.015](#) of the Collected Rules and Regulations. In this class, students may not make audio or video recordings of course activity, except students permitted to record as an accommodation under [section 240.040](#) of the Collected Rules. All other students who record and/or distribute audio or video recordings of class activity are subject to discipline in accordance with provisions of [section 200.020](#) of the Collected Rules and Regulations of the University of Missouri pertaining to student conduct matters.

Those students who are permitted to record are not permitted to redistribute audio or video recordings of statements or comments from the course to individuals who are not students in the course without the express permission of the faculty member and of any students who are recorded. Students found to have violated this policy are subject to discipline in accordance with provisions of [section 200.020](#) of the Collected Rules and Regulations of the University of Missouri pertaining to student conduct matters.

Title IX Information:

The University of Missouri prohibits all forms of sex or gender discrimination, including sex-based violence. If you or someone you know has experienced sex discrimination or been harassed or assaulted, you can get help at the Relationship & Sexual Violence Prevention (RSVP) Center, a confidential resource, at rsvp@missouri.edu or (573) 882-6638, or go to www.rsvp.missouri.edu. You can also contact the Title IX Office

(title9@missouri.edu; (573) 882-3880; or www.title9.missouri.edu). Because we care about our community, Mizzou employees are required to report all incidents of sex discrimination to the Title IX Office.

Students with Disabilities:

If you anticipate barriers related to the format or requirements of this course, if you have emergency medical information to share with me, or if you need to make arrangements in case the building must be evacuated, please let me know as soon as possible.

If disability related accommodations are necessary (for example, a note taker, extended time on exams, captioning), please register with the [MU Disability Center](#), S5 Memorial Union, 573-882-4696, and then notify me of your eligibility for reasonable accommodations.

Religious Holidays

Students are excused for recognized religious holidays. Let your instructor know in advance if you have a conflict.

Intellectual Pluralism

The University community welcomes intellectual diversity and respects student rights. Students who have questions concerning the atmosphere in this class (including respect for diverse opinions) may contact your faculty chair or associate dean; or the director of the Office of Students Rights and Responsibilities (<http://osrr.missouri.edu/>); the MU Equity Office, or equity@missouri.edu.

All students will have the opportunity to submit an anonymous evaluation of the instructor(s) at the end of the course.

Course Outline

Week 1

Tuesday, January 16

Presentations:

1. Francesco Marconi, strategist with the Associated Press. Challenge TBA.
2. Andrew Haeg, CEO, Groundsource. Challenge TBA.
3. Paul Albergo, Bloomberg BNA, Challenge TBA

Week 2

Tuesday, January 23

Introduction to the course. Smith

Presentations:

1. Sintia Radu, managing partner of Recordly, winner of the RJI competition. Challenge TBA.
2. Aaron Sharockman, CEO, Politifact, Challenge TBA.

3. Christopher Leonard, New America Foundation, Challenge TBA

Teams: Five-to-six student teams will be formed. Each student team will be assigned to one entrepreneur. Discussion on rules of the road with entrepreneurs. Professor Smith.

Week 3

Tuesday, January 30

Discussion of the business topics. One hour. All professors will lead the conversation. Also, discussion of the Kotter/Christensen books.

Final Paper and PPT: What is expected. All professors. The final project will include a 20-page paper plus appendices; a PowerPoint; and a presentation at the symposium.

Lecture: Media Industry Overview. A look at the history, problems and opportunities in today's media environment. Professor Smith

Assigned today: Media Industry Paper #1. What is the problem that you're attempting to solve? Describe the industry? What are your initial ideas on solving the problem? What are the potential problems? Length is five pages, double-spaced, up to 2,000 words. Due Tuesday, February 6 at the start of class. Submit via Canvas.

Assigned today: Case studies for lecture on February 6. Professor Johnson.

Week 4

Tuesday, February 6

Student teams report in: Five-minute verbal update from each team. Professor Smith.

Lecture: External Industry Analysis. Professor Johnson. Any case studies used will be communicated to students in advance.

Due today: Media Industry Paper #1.

Assigned today: External Industry Analysis Paper #2. Details to be given by Professor Johnson. Paper is due February 14 at the start of class. Length is five pages, double-spaced, 2,000 words. Submit via Canvas.

Assigned today: Internal analysis case studies.

Week 5

Tuesday, February 13:

Opening: What you need to know about your work/trips in March and what we need to know. Professors Smith.

Student teams report in: Five-minute update from each team.

Lecture: Internal Analysis. Professor Johnson. Any case studies used will be communicated to students in advance.

Due today: External Industry Analysis Paper #2. Submit via Canvas.

Assigned today: Internal Analysis Paper #3. Details to be given by Professor Johnson. Paper is due February 20 at the start of class. Length is five pages, double-spaced, 2,000 words.

Week 6

Tuesday, February 20:

Student teams report in: Five-minute update from each team.

Lecture: Marketing Analysis. Putting together a marketing plan for your project. Professor Borgmeyer.

Assigned today: Marketing analysis Paper #4. Details to be given by Professor Borgmeyer. Paper is due February 28 at the start of class. Length is five pages, double-spaced, 2000 words. Submit via Canvas

Due Today: Internal Analysis Paper #3. Submit via Canvas

Week 7

Tuesday, February 27

Intermediate Presentation #1: All teams do presentations on Internal+Industry+Marketing Analysis. Each team will have 20 minutes, including questions, to go over their presentations.

Assigned today: Each student team does a 500-word peer evaluation of another team as assigned. Due March 6.

Week 8

Tuesday, March 6:

Student teams report in: Five-minute update from each team.

An overview on the financials for the team projects. Professors Johnson and Borgmeyer.

Assigned today: Financials Paper #5. Details to be given by Professors Smith/Johnson/ /Borgmeyer. Length is five pages, double-spaced. Three of the pages should be spread sheets. Break even analysis; P&L; and Cash Flow for Year 1. Due on Tuesday, March 20, at the start of class. Submit via Canvas.

First Rough Draft of Final Paper is also due at start of class on April 3.

Due Today: Peer evaluations assigned on **February 27.**

Week 9

Tuesday, March 13

Student teams report in: Five-minute update from each team.

Overview of travel: Roberta Pickerell.

Assignment: Peer evaluations due March 16, 5 pm. 500 words.

Intermediate Presentation #2: Each team will do a presentation (15 minutes plus 5 minutes for questions) on financials: first-year cash flow/profit and loss/break-even analysis. The presentations will be focused on your ideas and how to pay for them. The key is to find sources of cash flow; multiple revenue streams are a good thing.

Week 10

Tuesday, March 20

Due Today: Financial Paper and Peer Evaluations.

Teams travel/interview/overview business projects.

Week 11

Spring Break. March 26 – April 1

Week 12

Tuesday, April 3

Attention: Meet at the **Location TBD**. Class time is the same: 6-9.

Student teams report in: Five-minute update from each team.

Presentation Rehearsal Part I: Teams 1-2 will present their projects. Each team will have 20 minutes, and we'll have at least ten minutes of feedback from professors and students. Presentations will be filmed and put on Canvas.

Due Today: Rough Draft of Final Paper.

Assigned today: Each student will critique one presentation. Length 500 words. This is an *individual* written assignment. Essay will be due Tuesday, April 17. Submit via Canvas.

Week 13

Tuesday, April 10

Attention: **Location TBD**. Class time is the same: 6-9.

Student teams report in: Five-minute update from each team. **Presentation Rehearsal Part II:** Teams 3-4 will present their projects. Each team will have 20 minutes, and we'll

have at least ten minutes of feedback from professors and students. Presentations will be filmed and put on Canvas.

Assigned today: Each team will critique one presentation in at most 500 words. See description at beginning of syllabus. This is an *individual* written assignment. Essay will be due on Monday, April 16, by 5 p.m. Submit via Canvas.

** Final Paper – Final Business Plan – Written and PPT (Written includes 20 pages plus appendices). Due date: Tuesday, April 17 by the beginning of class. Submit via Canvas.

Week 14

Tuesday, April 18: No class

Due Today: Final Paper – Final Business Plan – Written and PPT

Week 15

Friday, April 20 (*Location TBD* 8am – 5pm)

Symposium Presentation: Each team presents at the CDiG Symposium (20 minutes each, plus 10 minutes for Q&A).

Attention: We will try to schedule your presentations around your other classes.

All CDiG Symposium presentations will take place at *Location TBD*

Due today: Final Paper – Final Business Plan – Written and PPT (Written includes 20 pages plus appendices). Submit via Canvas.