



## **Tentative Course Outline**

### **MK321: ENTREPRENEURIAL MARKETING**

**Semester 2/2021 (January 10<sup>th</sup> – May 7<sup>th</sup>, 2022)**

**Prerequisite:** MK312

#### **Course Description:**

A study of key entrepreneurial marketing theories, concepts, and strategies that can be applied to both established and start-up firms operating in fast-changing, volatile business environments. The course begins with a discussion of the evolution of the interface between marketing and entrepreneurship and continues with an exploration of the underlying elements of entrepreneurial marketing. The main emphasis of this course is on how to proactively identify, evaluate, and exploit market opportunities in order to acquire and retain profitable customers. Through a series of hands-on case studies, students will learn how to formulate entrepreneurial marketing strategies using innovative approaches to risk management, resource leveraging, and value creation.

#### **Course Objectives:**

This course examines the aspects of marketing that are unique to the entrepreneurial process. Specifically, the successful entrepreneur must 1) identify an unfulfilled customer need that 2) the entrepreneur alone can satisfy (initially). In addition, 3) entrepreneurs are usually in a “low-power” position, with respect to competitors. They may need to explain an innovation’s benefits to a potential customer. They do not have the benefit of an established brand. They must develop their own distribution channels. They often have limited resources and often have trouble attracting others to join them in their risky venture.

However, despite having these challenges, successful entrepreneurs are able to convert his or her creative knowledge into efficient solutions to problems that customers will pay for. In addition, successful entrepreneurs may be born or made, but all have some common capabilities in:

- Recognizing value.
- Creating new ideas and screening them for potential.
- Developing customers.
- Selling a solution.
- Being willing to act.

This course seeks to develop these skills for each student. The course requires active participation from each student and relies heavily on case discussions, projects presentations and the search of interesting things on entrepreneurship everywhere.

**Main Texts:** n/a

**Required readings/ course materials:**

All cases for the will be handed out to student one class prior to the scheduled topic.

**Suggested readings:**

All topics related on entrepreneurship online (requirement for journal entries)

**Grading:**

Class participation***	35%
Journal entries	30%
Course Project	35%
<b>Total</b>	<b>100%</b>

**IMPORTANT:**

- A) \*\*\* Due to the nature of the course subject, class participation is a key component for learning. The students' class participation grades will be weighed against the class attendance. Reason? 'you need to be present to participate'.

(Example: A student is actively participating in the class but has missed lots of classes. The student will not be given a full grade no class participation.)

- B) Preparation for the class is the key to any effective learning and discussion throughout the course. Instructor expects students to have prepared themselves for the classes with reading materials assigned. Should the instructor believe there weren't enough preparations, necessary steps will be taken to ensure students prepare for class.
- C) Most important of all, expect to not get clear instructions on your assignments. Entrepreneurs don't simply listen to what others tell them to do. Do expect any diversions from the planned structure. It is just a plan.

**Expected Learning Outcomes:**

	1. Morality and Ethics	Expected Learning Outcomes
N/A	1.1 Possess honesty, sacrifice, self-, social-, and environmental responsibility.	
○	1.2 Value "sufficiency" theory and adapt it in life path by adhering to adequacy, rationale, and immunity development.	Understanding the concept of "value-based" entrepreneurship, which in many cases known as 'Social Entrepreneurship', through the use of case studies and intensive in-class interactions.

N/A	1.3 Value disciplines, respect, and comply with the rules and regulations of the institution and society at large.	
N/A	1.4 Acquire knowledge related to business morality and ethics, and be able to handle ethical dilemma with integrity.	
	<b>2. Knowledge</b>	<b>Expected Learning Outcomes</b>
N/A	2.1 Acquire knowledge on and understand the important concepts in business management.	
N/A	2.2 Acquire knowledge on and understand the important social and science concepts related to business management.	
N/A	2.3 Acquire knowledge on and understand the important concepts related to business processes, planning, corporate structures, operations, control, performance evaluation and contingency plan to suit the circumstances.	
○	2.4 Acquire the knowledge on academic advancement and professional development in business management including the understanding of the situational adaptability and its impacts on business.	Understanding challenges of new enterprises with regards to limited resources which requires greater creativity toward establishing oneself against competition through use of case studies and intensive in-class interactions.
	<b>3. Intellectual Development</b>	<b>Expected Learning Outcomes</b>
N/A	3.1 Be able to search and process information and utilize various concepts appropriately in a given circumstance in order to obtain relevant information to benefit in the rapidly changing business environment.	
●	3.2 Be able to think systematically, rationally and creatively and to integrate knowledge from other disciplines to solve the problems in business and other settings.	Understanding challenges of new enterprises and how a well-written business plan is both beneficial for new ventures while it can be a big limitation in most cases through case studies and intensive in-class interaction.
●	3.3 Be able to collectively propose solutions to problems at hand and analyze the impacts of the proposed solutions and be able to choose the solution that is appropriate to a given situation to ensure business competitive advantages.	Understanding the concept of “value for whom” and how it evolves through various stages of a venture journey with required real-life experiments of the assignments.
	<b>4. Interpersonal Skills and Responsibilities</b>	<b>Expected Learning Outcomes</b>
N/A	4.1 Be able to work in team, possess interpersonal skills and leadership skills,	

	and be professionally adaptive to a given situation.	
○	4.2 Be creative and constructively criticize to solve problem of the team.	Understanding the concept of 'getting to plan B', the nature of which a new venture never really ended with what they set out to be through case studies and intensive in-class interactions.
○	4.3 Be responsible in lifelong learning to develop self and professional career.	Understanding the general concept of 'entrepreneurship' is as important in a large corporation as it is for becoming a business owner.
	<b>5. Quantitative Analysis, Communication and Information Technology</b>	<b>Expected Learning Outcomes</b>
N/A	5.1 Be able to apply mathematics, statistics, quantitative analysis in analyzing and making decisions in business and daily life.	
○	5.2 Be able to efficiently communicate in Thai and foreign languages that are relevant in doing business.	Understanding the relative skills of pitching to stakeholders on new venture ideas with in-class assignments and presentations.
N/A	5.3 Be able to explain the issues and make the issues clear in verbal or writing, and be able to choose the appropriate pattern of communication for different groups of audience both in business context and in other contexts.	
N/A	5.4 Be able to utilize the information technologies or others to support the business operations.	

## Tentative class schedule

Session/Date & Time	Topics	Activities/Text & Materials/ Media
#1	Exploration exercise	Come to class with comfortable walking shoes and backup batteries for your smart phone(s)
#2	Introduction to entrepreneurship	Reading: The Day of the Flying Fish
#3	Value Creation Opportunity Canvas	
#4	Problems and opportunities identification IDEO Shopping cart  Innovation is Not a Straight Line	
#5	Back of the envelop	Case: Walnut  Back of the Envelop for project idea
#6	Rapid Prototyping	KlongDinSor
#7	Technology-based Entrepreneurship	Case: Palm Computing
#8	Service Innovation	Case: Bank of America
#9	Creating Impacts – Problem Driven Enterprise	In class movie: Money Ball
#10	Bootstrapping Winning with less	
#11	Raising funds	Case: Walnut 2
#12	Investment: Evaluating opportunities	

Session/Date & Time	Topics	Activities/Text & Materials/ Media
#13	Business Plan	
#14	Presentation Workshop	
#15	Final Presentation	

**Important Notes to Students Regarding Class Attendance  
Announced by BBA International Program:**

- a. Students who miss more than 13 hours of class but less than 22 hours must seek instructor's approval for eligibility to take the final exams and approval by the dean. The dean's decision is considered final.
- b. Students who miss more than 22 hours of class are NOT eligible to take the final exams and results in course failure.

Please note that feigning other student signatures or failure to attend class after signing in results different level of penalty imposed.

- o Level 1 penalty: First time rule breakers will be considered as "Absent" for that actual class time. And a warning letter issued to first-time rule breakers.
- o Level 2 penalty: Second time rule breakers receive an "F" for the course and will not be considered for BBA scholarships, exchange student programs and other awards.
- o Level 3 penalty: Third-time rule breakers are given one semester of class suspension.

Cheating in any form of class exam or quiz or plagiarism is subject to the penalties based on Thammasat University's student compliance act.