Welcome to EE686S 2004: Technical Entrepreneurship I

Today’s Agenda

1. Introductions and Course Objectives
2. Calendar, Key Deliverables, Methods & Materials
3. Technical Entrepreneurship Defined
4. Break
5. Alabama and Technology
EE686S 2004 Objectives

• Understand entrepreneurial leadership and its process in technology industries. Dispel common myths and misconceptions.

• Learn skills important for 21st century technology leaders.

• Stimulate continuous learning and personal reflection regarding entrepreneurship and your future.
EE686S and IEM

• Executives demand entrepreneurial thinking in the organization
  – New ideas to generate revenue or reduce costs
  – Better service to customers
  – Spin off new organizations

• Few people do
  – Too busy thinking “inside the box”

• Entrepreneurship vs Intrapreneurship

• Me, Inc.
Seven Important Skills for Tomorrow’s Entrepreneurial Leaders Stressed

- Creativity and Opportunity Evaluation
- Real-time Strategy and Decision Making
- Comfort with Change and Chaos
- Teamwork
- Evangelism, Selling, Negotiation, and Motivation through Influence and Persuasion
- Oral and Written Communication
- Basics of Start-Up Finance and Accounting
Calendar, Methods & Materials

- The Web Site at www-ece.eng.uab.edu/DCallaha/
  - Course Description and Policies
  - Course Calendar (see handout)
  - Assignments

- Reading
  - Technology Ventures (textbook)
  - Links
  - Local Business Plans
Other details

• Textbooks plus Web-based Readings and Short Videos
• Detailed Case Studies of Actual Ventures
• 1 Team Term Project and 1 Individual Final Exam
• Course Evaluations by IEM Students
  – No solid textbook or lecture
  – Unknown path (running blind)
  – Pace - intense

• Grading
  – As an Individual (50% of Total Grade):
    » Participation and Assignments (15%) + Personal Business Plan (10%)
    » Final Exam (25%)
  – As a Team (50% of Total Grade):
    » Opportunity Analysis Project Presentation (20%) and Report (10%)
    » Online Email Assignments (20%)
What is Entrepreneurship?

"Entrepreneurship is a management style that involves pursuing opportunity without regard to the resources currently controlled. Entrepreneurs identify opportunity, assemble required resources, implement a practical action plan, and harvest the rewards in a timely, flexible way."

“Any attempt at new business or new venture creation, such as self-employment, a new business organization, or the expansion of an existing business, by an individual, a team, or an established business.”

A Way of Managing and Leading! It Can Be Taught!

References: Various Including Harvard and Babson
What are Characteristics of High-Technology Businesses?

• “Rapid advances in technology that allow new ventures and competitors to offer new functionality or applications to help customers solve existing or latent problems.”

• Examples include these categories:
  – Information Sciences: computer software and systems, data networking, electronic commerce and information services, telecommunications and wireless communications, semiconductors and equipment, advanced materials and specialty chemicals, and consumer products and services.
  – Life Sciences: biotechnology, traditional pharmaceutical products, health care services, medical information systems, medical devices, and medical equipment.

• Advancements can be either:
  – Revolutionary: “Brave New World”
  – Evolutionary: “Faster Better Cheaper”

Reference: Adrian Ryans
A Closer Look at High-Technology Entrepreneurship

- Key driver of global economic growth
- Creates huge businesses with large impact
- Different process than starting a small business
Summary of EE686S (and IEM?)

1. Critical thinking through *case studies*.

2. Teaching of basic terminology and concepts through the *text and workshops*.

3. Teamwork through the *opportunity analysis project*.

4. Career planning through the *personal business plan*.
A “To Do” List for This Week

1. Read and review course website

2. Prepare for next week.

3. Form partial (or full?) teams by next meeting.

4. Develop a team shell for a website.

   Can use www.dpo.uab.edu
The Success Formula

- Show up on time (minimize cell phones and pagers interruptions please).
- Do what you say you will do and deliver more than you promise (both in class and out).
- Do it with energy and passion.
BREAK