

Media Entrepreneurship

J410/J510 - Tuesdays/Thursdays 2-3:50 p.m. • Winter Room - Allen 211

Office Hours: Mondays and Tuesdays 4 - 5 p.m. and by appointment

Instructor: Ed Madison

madison2@uoregon.edu

Overview & Purpose

The digital age is marked by constant innovation. Having an entrepreneurial mindset is becoming essential to succeeding in many emerging media professions. Whether you choose to go into business for yourself or not it is important to understand the business of media. Freelance assignments and telecommuting are increasingly commonplace in media work. Thriving in this uncharted terrain requires: ingenuity, flexibility, persistence, and an understanding of basic business structures.

This course introduces students to fundamental entrepreneurial principles. Individuals and teams will research, develop, pitch, and potentially launch prototype business ventures. Established media professionals will be featured as guests. The project-based nature of the course requires that students supplement class sessions with outside group meetings.

Key Learning Goals

Students will:

- Gain an understanding of basic media business models and structures.
- Develop an ability to spot emerging trends and future business opportunities.
- Become better skilled at ascertaining the merits of their creative ideas and whether those ideas will succeed in the marketplace.
- Experience the social dynamics of group work and supporting peers.
- Gain confidence about organizing and presenting ideas to prospective funders and partners.

Required Texts

Greene, Robert. *Mastery*, New York, NY: Viking, 2012.

Horan, Jim. *One Page Business Plan for the Creative Entrepreneur*, Berkeley, CA: OPBB, 2009.

Kleon, Austin. *Steal Like an Artist: 10 Things Nobody Told You About Being Creative*, New York, NY: Workman Publishing, 2012.

Recommended Texts

Osterwalder, Alexander. ***Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers***, New York, NY: Wiley 2010 (I have a PDF copy)

Ries, Eric. ***The Lean Start-Up***, New York, NY: Crown 2011

Primary Assignments

Assignment #1 - SWOT Analysis

Identify a minimum of two existing media companies that are similar or close in nature to your own prospective venture. Create an in-class presentation that compares and contrasts their:

Strengths -- What do they do well?

Weaknesses -- What are they lacking?

Opportunities -- What opportunities are they missing? How so? What will set your venture apart from these?

Threats -- Which existing companies are their strongest competitors, and why?

Assignment #2 - Entrepreneur Profile Presentations

Identify a minimum of three entrepreneurs who have started media ventures that are similar or close in nature to your prospective venture. Create an in-class presentation that compares and contrasts their process, pathways, triumphs, defeats, and lessons learned. Interview at least one of these entrepreneurs (preferably in person) and outline the key takeaways. Write a 750-800 word brief (based on the interview) that captures the essence of their story. Include bullet points that relate to their specific effective strategies.

Assignment #3 - Short Business Plan

Short Business Plan - (Part 1)

Follow the *One-Page Business Plan* model to articulate your prospective venture's primary mission, unique proposition, and strategies for execution.

Short Operations/Sales/Marketing Plan - (Part 2)

Provide a page (or more) on each of these three topics: operations, sales, marketing. Provide specific descriptions, identify key milestones, and designate deadlines.

Budget/Projections (Part 3)

Provide an excel spread sheet that outlines your venture's anticipated expenses and projected revenues from inception and spanning 3-5 years out. How much startup funding might you need

to execute your plan? How will the money flow? What is your anticipated exit strategy? Note: It is okay to enlist the support of a business student or someone else with an accounting background.

Assignment #4 Investor Presentations

You'll have 8 minutes to make an effective Powerpoint presentation to a room full of prospective investors at the SOJC's Turnbull Center in Portland, OR. It should consist of no more than 10 slides, and should include basic financial projections. This assignment is the culmination of all of your hard work. It's your "Shark Tank" moment -- an opportunity to experience the value of critical feedback from real investors. Therefore, it represents 25% of your final grade.

Additional Assignment - Graduate Students

Create a *minimum viable product* (MVP) or a prototype that demonstrates the bare basics of your venture's idea. This allows prospective investors and/or customers to experience your offering, "kick the tires," and provide you with valuable feedback. More specifics are available here: http://en.wikipedia.org/wiki/Minimum_viable_product

Grading and Expectations

Grading will be based on project assignments and related in class activities, with approximate weightings as follows.

Attendance & participation	15%
SWOT Analysis	15%
Entrepreneur Profile	15%
Business Plan (Part1)	10%
Operations/Sales/Marketing Plan (Part 2)	10%
Budget/Projections (Part 3)	10%
Funding Presentation	25%

Attendance, Late Work and Absences

Regular class attendance is required and is essential for your success in this course. This course will rely largely on audiovisual examples shown in class and discussion. For this format to succeed, you must be present and on time. You will receive points for participation and attendance in this course.

Hospitalization, family emergencies or required university events are the only excuses that will be considered for quiz make-ups. **NO OTHER EXCUSES WILL BE CONSIDERED.**

Notice should be sent via e-mail BEFORE the scheduled quiz or exam, and the **request must be followed up by a written notice** documenting the reason for absence, **with appropriate signature. Written notices must be presented in person** during an office hour or scheduled meeting with instructor.

If you miss class for any reason (excused or not) it is YOUR responsibility to learn what was covered in class (by borrowing notes, visiting the blackboard site, and reading the texts). Do not ask the instructor for help until you have done your homework and attempted to find the

information on your own.

Grade point breakdown

A	92-100%	C	72-77%
A-	90-91%	C-	70-71%
B+	88-89%	D+	68-69%
B	82-87%	D	64-67%
B-	80-81%	F	below 64%
C+	78-79%		

Class Schedule (subject to modification throughout term)

Date	Topic	Focus	Assignment Due
Week One 1/7 1/9	Overview of term, syllabus, and expectations. Grounding your idea	Business structures: sole proprietorships, S & C corps, LLC's, partnerships, nonprofits. Understanding intellectual property, your intent, distribution pipelines.	Identify your prospective venture
Week Two 1/14 1/16*	Gathering Information	Market brainstorming, investigation, researching the foundation, conducting a survey, opportunities and threats, focus groups.	
Week Three 1/21 1/23	Giving it Life	Product/service statement, your unique proposition, benefits & features, pricing, reality checks	SWOT Analysis due: Thursday, 1/24
Week Four 1/28 1/30	Protecting It	Copyright, trademarks, patents, guild registration, nondisclosure agreements	

Date	Topic	Focus	Assignment Due
Week Five 2/4 2/6	<i>Financing It</i>	Brainstorming: bootstrapping, joint ventures, investors, loans, private offerings, crowd sourcing, angel investors, venture capital, alternative sources.	Entrepreneur Profile Presentations Due Thursday 2/6
Week Six 2/11 2/13	<i>Making It</i>	Minimum Viable Products (MVPs) Production, suppliers, operations	
Week Seven 2/19 2/21	<i>Marketing It</i>	Marketing strategy: promotional tie-ins, product placement, "freemiums," social media	Short Business Plan (Part 1) 2/21
Week Eight 2/25 2/27	<i>Delivering It</i>	Sales methods, sales reps, sales pipelines	Short Operations Plan, Sales/ Marketing Plan (Part 2) 2/27
Week Nine 3/4 3/6	<i>Serving Customers & Social Responsibility</i>	Listening to customers, ethics, giving back	Business Budget & Projections (Part 3) 3/6
Week Ten 3/11 3/13	<i>Convincing Others</i>	Enrolling support, enlisting a management team, securing investors	Pitch Run-thru 3/11 Investor Presentations/ Pitches - Turnbull Center Portland 3/13 2-5 p.m.