

**Eastern Illinois University**  
**Lumpkin College of Business and Applied Sciences**  
**School of Business**

**Entrepreneurial Marketing - ENT 3500**  
**Spring 2012**

Faculty: Dr. Marko Grünhagen, *Lumpkin Distinguished Professor of Entrepreneurship*  
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Office Hours: MW 9:00 – 11:30 am

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Class Times: MW 2:00 – 3:15 pm in 1035 Lumpkin Hall

Required Text: “Marketing for Entrepreneurs” by Frederick G. Crane (2010), Sage Publications  
& select handouts as appropriate

**Catalog Description:**

A systematic exploration of market opportunities from an entrepreneurial perspective, including idea generation, development, and market launch. Content includes: domestic and foreign product development, legal considerations, market segmentation and analysis, and the evaluation of competition. Long-term marketing strategy is communicated through the marketing section of a venture plan.

**Prerequisite:**

ENT 3300 and enrollment in the Entrepreneurship Minor; or permission of the Chair, School of Business.

**Course Objectives:**

*Upon successful completion of the course, the student should be able to:*

**Content Knowledge<sup>(K)</sup>:**

1. Understand marketing terminology and concepts as they relate to entrepreneurial ventures.
2. Comprehend the purpose and elements of a marketing plan.
3. Understand the interdependence of marketing mix elements as they apply to entrepreneurial ventures.
4. Appreciate the role of new product development and innovations
5. Comprehend the application of marketing strategy in start-up venture settings.

**Skills Development<sup>(S)</sup>:**

1. Apply marketing concepts, using analytical decision-making, in entrepreneurial venture planning.
2. Identify marketing opportunities and develop a marketing mix for a start-up venture.
3. Design a comprehensive marketing plan for an entrepreneurial venture.
4. Communicate marketing plan elements effectively.

**Attitude/Values Development<sup>(A/V)</sup>:**

1. Acknowledge that entrepreneurial businesses succeed by satisfying customers.
2. Recognize the marketing challenges that arise for entrepreneurs with limited resources .
3. Understand and appreciate the role of marketing in the entrepreneurial process.

The purpose of this course is to provide you with an introduction to marketing from the perspective of an entrepreneurial venture. A critical component of this class is the design of a marketing plan for a start-up venture. Understanding marketers as well as consumers is an integral part of conducting business as an entrepreneur, domestically as well as globally. This class will introduce you to some of the key marketing issues with which entrepreneurs are concerned. The format will rely on lectures as well as interactive participation, case discussions and guest speakers. I will try to illustrate relevant concepts and theories with a variety of examples, and invite all of you to contribute your experiences and insights to this class.

I believe that your enjoyment and learning success in this class rises commensurate with your involvement, and that you will reap the benefits if you are willing to become engaged in the process. I'll do my best to perform up to your expectations, and I expect you to give your best just as well.

### **Requirements:**

|                |                  |   |                   |
|----------------|------------------|---|-------------------|
| 2 Exams        | @ 50 points each | = | 100 points        |
| Marketing Plan |                  | = | 80 points         |
| 2 Assignments  | @ 30 points each | = | 60 points         |
| <b>TOTAL</b>   |                  |   | <b>240 points</b> |

### **COURSE POLICIES:**

#### **Grading:**

I will use a standard grading scale for all of the above requirements, and your final grade. The scale is as follows:

|                             |   |          |
|-----------------------------|---|----------|
| <i>216 points and above</i> | = | <i>A</i> |
| <i>192 points and above</i> | = | <i>B</i> |
| <i>168 points and above</i> | = | <i>C</i> |
| <i>144 points and above</i> | = | <i>D</i> |
| <i>below 144 points</i>     | = | <i>F</i> |

I reserve the right to adjust the final grade distribution as I deem appropriate. Academic dishonesty will not be tolerated, and will have severe consequences.

#### **Examinations:**

The exams will consist of multiple-choice and true/false questions. As a general rule, I do not give make-up exams. Only major emergencies justify such an event. Everything covered in class in addition to the pertaining chapters in the text materials up to the date of each exam is "fair game". I advise you to not only copy the projection slides, but to take notes on a continuous basis of what is said in general (my examples, your discussion outcomes etc.). Study suggestions regarding the textbook chapters will be handed out before each exam.

**1st Exam – Monday, Feb. 27, 2012**

**Final Exam – Final Exam: Thursday, May 3, 2012 8:00 – 10:00 am**

#### **Assignments:**

There will be three different assignments over the course of the semester. These may come in the form of a report on a current topic or event, a case study analysis, a quiz on a textbook chapter, or similar.

#### **Attendance Policy:**

Attendance is a must! Only major emergencies justify your absence. Should you miss class for any reason, you are responsible for getting the notes and assignments from one of your fellow classmates. You are also responsible for turning in assignments on their due dates, even if you will be absent. [If you like, use the space below to record some names and contact information should

you need to borrow notes!] If you miss class more than three times *for any reason*, I will drop your final grade by a full letter grade. If you miss class more than 6 times, I will drop your grade by another full letter grade, and so forth. Attendance will be taken at the beginning of each class, so if you are late for any reason, you risk to be counted as absent. The attendance log of each class will be binding.

| Name  | Phone Number | e-mail |
|-------|--------------|--------|
| _____ | _____        | _____  |
| _____ | _____        | _____  |
| _____ | _____        | _____  |

**Students with Disabilities:**

Appropriate academic support is available for students with a documented disability. Please notify your professor and contact the Office of Disability Services (581-6583) for further information.

**Emergency Preparedness Plan:**

Instructions about what to do in the event of an emergency are posted in all class rooms on Eastern’s campus. Students and faculty are responsible for acquainting themselves as to the specific instructions so that they will be prepared in the event of an emergency.

**Contact Info for Student Services**

Career Services: 581-2412 [www.eiu.edu/~careers](http://www.eiu.edu/~careers)  
Counseling Center: 581-3413 [www.eiu.edu/~counsctr](http://www.eiu.edu/~counsctr)  
Student Success Center: 581-6696 [www.eiu.edu/~success](http://www.eiu.edu/~success)  
(or Learning Assistance Center [www.eiu.edu/~lnassist](http://www.eiu.edu/~lnassist))

**“Fatal Error” Policy**

Business students must practice professional standards in writing. To this end, all written assignments must meet minimal presentation standards to be acceptable. These standards address spelling, punctuation, format and basic grammar. The term “Fatal Errors” refers to technical English errors of form. Specifically they include the following:

|    |  |
|----|--|
| 1. | Each different word misspelled,                          |
| 2. | Each sentence fragment,                                  |
| 3. | Each mistake in capitalization,                          |
| 4. | Each serious error in punctuation that obscures meaning, |
| 5. | Each error in verb tense or subject/verb agreement,      |
| 6. | Lack of conformity with assignment format.               |

If any of the above are of concern in your writing, my strong recommendation for you is to see the Writing Center in 3110 Coleman Hall. Papers with more than three fatal errors on any one page, or more than ten fatal errors in an entire document will be returned to the student(s) with no grade assigned. The student(s) will receive one additional opportunity to turn in the assignment. The final grade maximum obtainable on the second attempt of the assignment will be 70% of the original score on the respective assignment. If the second attempt still contains more than three fatal errors on any one page, or more than ten fatal errors in an entire document, the final score for the assignment will be 0.

## Tentative Class Schedule

|  |   |          |
|--|---|----------|
| Week of Jan. 9-13  | Introduction/Marketing in an Entrepreneurial Context      |          |
| Week of Jan. 16-20                                       | <b>MLK B'day</b> /Marketing in an Entrepreneurial Context | Ch. 1    |
| Week of Jan. 23-27                                       | Marketing Mix/Marketing Environment                       | Ch. 1    |
| Week of Jan. 30-Feb. 3                                   | Opportunity Identification & Evaluation                   | Ch. 2    |
| Week of Feb. 6-10  | Segmentation/Positioning/E-Commerce                       | Ch. 5    |
| Week of Feb. 13-17                                       | Marketing Plan Design                                     | Ch. 11   |
| Week of Feb. 20-24                                       | Market Research   | Ch. 3    |
| Week of Feb. 27-Mar. 2                                   | <b>Exam 1: Feb. 27</b> , Consumer Behavior                | Ch. 4    |
| Week of Mar. 5-9   | Products & New Product Development                        | Ch. 6    |
| Week of Mar. 12-16                                       | <b>SPRING BREAK</b>                                       |          |
| Week of Mar. 19-23                                       | Branding/Pricing  | Ch. 7,8  |
| Week of Mar. 26-30                                       | Pricing/Distribution Channels                             | Ch. 8,9  |
| Week of Apr. 2-6   | Distribution Channels/Marketing Communications            | Ch. 9,10 |
| Week of Apr. 9-13  | Marketing Communications                                  | Ch. 10   |
| Week of Apr. 16-20                                       | Marketing Plan Refinement                                 |          |
| Week of Apr. 23-27                                       | Marketing Plan Refinement                                 |          |
| <b>Final Exam: Thursday, May 3, 2012 8:00 – 10:00 am</b> |   |          |