COURSE NAME:  Entrepreneurship and New Venture Creation

COURSE NUMBER:  Law 8757N (Note: course will be jointly-taught with a Bloch School faculty member and a faculty member from the School of Computing & Engineering; and is thus also listed ENT 5545 and ENG 311—but law students need to register under Law 8757N, unless a JD-MBA candidate who wants to register through the Bloch School)

PROFESSORS:  Luppino (Law); Libaers (Bloch/Institute for Entrepreneurship); Rychlewski (School of Computing & Engineering; also affiliated with Bloch School)

ENROLLMENT ELIGIBILITY:  Law student enrollment will require permission of Professor Luppino.  Preference will generally be given to law students who have academic or other credentials involving business planning and/or or intellectual property law.  At the current time, we anticipate space for up to 15 law students.

ESSENTIAL PREREQUISITES:  Business Organizations and Federal Tax

DESIRABLE OTHER COURSES:  Previous or concurrent taking of Business Planning, any intellectual property course(s), and any other course(s) listed for the Business & Entrepreneurial Law Emphasis.

COURSE BOOKS:  The main reading will be excerpts from The Intentional Entrepreneur: Bringing Technology and Engineering to the Real New Economy by David Bodde (published by M.E. Sharpe) and New Venture Creation: Entrepreneurship for the 21st Century by Jeffry A. Timmons.  There will also be a few case studies and business planning software assembled by the instructors to be purchased by students.

METHOD OF GRADING & APPRAISAL OF STUDENT FOR GRADE:  The Course grade will be based upon a mid-term exam, some writing assignments and oral presentations, some of which will involve team writing and presentations with students from other graduate schools (primarily business and engineering), and class participation.

SUMMARY DESCRIPTION OF COURSE:  This 3-credit hour one-semester course introduces interdisciplinary teams of graduate students from business, law, and possibly computer science, bioinformatics, sciences, engineering, and other disciplines to the skills needed and knowledge required for building successful, high-value enterprises with technology based intellectual property.  The teaching techniques will involve joint instruction by Professors Luppino, Libaers and Rychlewski; guest speakers on selected topics; team projects with teams comprised of students from various disciplines; and oral and written team presentations of business plans which include consideration of pertinent legal issues in new venture creation.  From the law student perspective, the course will also involve individual presentations on
selected legal issues by law students to the entire class, designed to hone the communication skills of our students.

COURSE CONTENT: After application of the teaching/learning techniques described under “Summary Description of the Course” above, students should have accomplished the following: (i) learned the basics of entrepreneurship within the context of the unique advantages and challenges posed by advanced technology; (ii) gained skills in the analysis of business cases and related legal issues; (iii) enhanced your ability to communicate concisely and persuasively both orally and in writing; (iv) gained experience working in diverse, multi-disciplinary teams; (v) worked with business and perhaps other graduate-level students in developing a business model for a venture, along with a complete formal business plan, which includes consideration of pertinent legal issues, to support the business venture model; and (vi) collaborated in the presentation of the completed business plan in a UMKC Institute of Entrepreneurship and Innovation sponsored business plan competition.

RELEVANCY OF COURSE FOR CAREER PURPOSES: The Course will be particularly relevant to any student who might aspire to serve as legal counsel to entrepreneurs involved with technology commercialization or to themselves become such entrepreneurs. From a broader perspective, the Course will also be relevant to any law student who envisions working in practice with teams of professionals from varied disciplines, in that it will illustrate the need to explore and understand the vocabulary, problem-solving approaches and varied perspectives of non-lawyers involved in collaborative projects. Note that the Course will qualify as one of the “electives” for our Business & Entrepreneurial Law Emphasis.