

INTEGRATING ENTREPRENEURIAL SKILLS IN THE MARKETING CURRICULUM

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ABSTRACT

In the current and expected employment climate, employers continue favoring candidates with entrepreneurial skills. Thus, we must cultivate entrepreneurial proclivities in our "regular" business curriculum for all our graduates.

BACKGROUND

Previously, an interdisciplinary course in product development for marketing and engineering students was presented by Aaby and Murdock (1992). The course did not include an actual product design or the development of an actual venture proposal. Development of business proposals was employed by Haley and Burrow's (1988) entrepreneurship course. Long and Ohtani (1988) and Ellis (1995) discussed new venture marketing/new product development courses. Identification of opportunities, designing feasible products, and resource planning and acquisition were among the topics addressed.

Swenson, Rhoads and Smith (2001) discussed their course focused on integration of marketing knowledge and analytical tools with entrepreneurship.

CURRICULUM INTEGRATION

Prior to developing a focus on entrepreneurial skills, the school's Center for Applied Learning surveyed regional business leaders and entrepreneurs. Initiative, creativity, goal oriented, risk-taking, opportunity recognition, promotion, and preparation of business plans were found to be desired skills. The fundamental goals of our integration are to: develop student awareness; develop entrepreneurial skills; and use applied learning experiences to hone those skills. One important community partner in this process is the Battelle Institute - Pacific Northwest Laboratory. Students work on "live-fire", cutting edge technologies presented by BI.

Marketing Analysis Course

The course is required for all MBA students. It is an advanced course generally taken as one of the last courses in the program. It focuses on developing a strategic decision making perspective on marketing. Students learn about analyzing markets and marketing actions as part of the broader set of entrepreneurial knowledge and skills needed for the success of any enterprise.

Students read Roger Best's *Market-Based Management* text and several articles about the integration of entrepreneurship and marketing in organizations, opportunity assessment and new product development; analyze several case studies through in-class discussion and written case analysis reports; participate in on-line threaded discussion forums; work as a group on the live-fire market assessment project; and write a summary reflection on lessons learned in the course in lieu of a final exam.

The "live-fire" market analysis project requires students to analyze the market opportunity for a new technology venture and prepare a preliminary strategic marketing plan that could be developed further, by others, as part of a more complete business/venture proposal. The market opportunity analysis component of the project asks students to identify an application sector relevant to the technology and discuss the outlook for that sector and the value added by the technology for that sector. Then, students identify potential market segments, rating their relative attractiveness and profiling the prospective buyers. An assessment of competitors and competitive strengths and weaknesses of the proposed new technology is expected. Students are also asked to suggest follow-up research questions and methodologies for each aspect of the analysis.

The new venture commercialization officers from BI attend the opening session of the course to describe the project. They receive interim progress reports from the teams and are continuously available to the students. They also attend the final report presentations giving the teams feedback on their work.

Outcomes

Projects have included assessments of a holo-graphic scanner with applications in the apparel industry and bio-mechanical medicine and pattern-recognition and display software. The students' analysis was instrumental for the scanner venture.

Students like the practical application, yet the workload and ambiguity are seen as drawbacks. Some students have been interested enough to work on follow-up studies in subsequent courses or for a business plan competition.

References & Exhibits Available on Request