

George Mason University
College of Visual and Performing Arts
Arts Management Program

MAM 750/599: Arts Entrepreneurship I	3 Credit Hours
Instructor: Dr. Scott M. Martin	Lecture: Thursday 4:30--7:10
Office: Art Building RM2020	Room: ENT 175
Office Hours: TR 11:00-1:00PM	Fall Semester 2009
Phone: 703-993-4574	Email: smartin4@gmu.edu
Prerequisites: Admission into the AM Graduate Program	

Course description:

Lecture course in discovering and developing entrepreneurial skills in the artist/arts. Special focus will be given to developing communication skills, planning strategies, and nurturing the skills and attitudes that enable students to creatively solve problems and identify opportunities. This entrepreneurial perspective is in line with the GMU experience, and is widely applicable outside the business world, in fields such as politics, education, and the arts. Assigned readings in the class will be augmented and supported by presentations, lectures and meetings with successful art and non-art entrepreneurs in the region. At mid-term, students will conceive, develop, and present a for-profit or not-for-profit 'business plan strategy' including business model(s), market overview, and management structure. Their final project will include adding a revenue model, developing revenue streams, constructing a partnership acquisition strategy and technical/IT strategy to their business plan strategy. The semester concludes with a 15-20 minute public presentation of their 'business plan summary' before a panel of entrepreneurs, business and non-profit managers.

Objectives:

To build student awareness of entrepreneurship in the arts, and to develop communication skills, planning strategies and to nurture the skills and attitudes that enable students to creatively solve problems, and identify entrepreneurial opportunities in and outside of the arts.

Requirements and Evaluation:

At the beginning of each class meeting, students should be prepared to discuss the assigned readings, topic assignments, and entrepreneurial examples. In addition, students should be prepared to discuss with the class the status and stage of their project(s), as well as any related strategic, philosophical, technical, or ethical issues. A lecture will follow, accompanied where possible by guest presentations or topics discussions. The assigned readings, CDs, and other required materials will be reserved at the Johnson Center Library.

At mid-term, each student team (2-3 students) is required to submit and present a professional 10 minute for-profit or non-profit 'business plan strategy' overview (idea summary). The mid-term project shall contain original concept ideas (business model) with appropriate feasibility studies and case studies, mission statement (if applicable), management structure and market overview (including size and identity). During the first two weeks of class, student teams will write a proposal detailing the concept, the intended market and purpose, and the 'go-to-market' strategy of their project.

During the final week of the semester, students will submit and present a complete professional for-profit or non-profit 'business plan summary', including a refined business model, revenue model, revenue cashflows (including financial assumptions), partnership plan, and technical strategy. The semester concludes with a public presentation of the 'business plan summary' before a panel of entrepreneurs, and business founders and managers.

A series of short projects and readings will be assigned to complement most lectures and presentations.

Required Texts/Materials:

McGrath, R., The Entrepreneurial Mindset, Harvard Business School Press, 2000

Drucker, P.F., Innovation and Entrepreneurship: Practice and Principles, HarperCollins, 1985

Drucker, P.F., Managing the Non-Profit Organization: Principles and Practices, HarperBusiness, 1992.

Grading:

Grading will be based on participation in classroom discussions (20%), mid-term presentation and project (40%), and the final presentation and project (40%).

To receive a grade of "A" a student must achieve a minimum average grade of 90% on the course work requirements.

To receive a grade of "B" a student must achieve a minimum average grade of 80% on the course work requirements.

To receive a grade of "C" a student must achieve a minimum average grade of 70% on the course work requirements.

To receive a grade of "D" a student must achieve a minimum average grade of 60% on the course work requirements.

Failure to receive a "D" grade will result in a grade of "F".

Course Outline and Class Schedule

Week #1	Concepts and Purpose Objective Appraisals
Week #2	Business Models/Non-Profit and For-Profit Team Assignments Research and Positioning (Product/Service)
Week #3	Business Model Case Studies
Week #4	Organization Type (C, S, LLP, etc...) Market Understanding/Market Size Arts Organizations and other Non-Profits
Week #5	Market Examinations Test Market Case Studies
Week #6	Management Structure Company/Organization Support (Accounting, Legal, Marketing/PR) Guest Presentation
Week #7	Summary Ideas Draft Presentation Market Studies/Focus Group Studies Guest Presentation
Week #8	Presentations of the 'Business Plan Strategy'
Week #9	Revenue Models and Streams
Week #10	Revenue Model Case Studies

Proof-of-Concept

- Week #11 Financial Projections/Financial Assumption Planning
Cash Flows/ Revenue
Guest Presentation
- Week #12 Partnership Acquisition Strategy
Examples and Studies
- Week #13 Partnership Acquisition Strategy Continued
Technical Strategy Introduction
- Week #14 Technical/IT Strategy Examples & Studies
- Week #15 Final Presentation