New York University  
Leonard N. Stern School of Business  

**Tentative Syllabus: Fall 2010**  
PREPARATION FOR CAREERS IN INNOVATIVE ENTREPRENEURSHIP*  
(B30.2365; 3 credits)  
Monday/Wednesday, 10:30am – 11:50am

Professor William Baumol  
KMC 7-98  
william.baumol@nyu.edu  
212.998.8943  

Professor Dean Alderucci  
dean.alderucci@stern.nyu.edu

COURSE DESCRIPTION AND OBJECTIVES

The objective of this course is to train students who are interested in careers involving innovative entrepreneurship—that is, careers involving the introduction of new products, new marketing or production procedures, or other innovative approaches. The course’s central aim will be to stimulate students’ creativity and imagination while introducing them to the tools that they will need in practice. Among other objectives, the course will seek to provide students with the following tools:

A. Techniques for recognition of promising commercial opportunities

B. Methods useful in developing promising innovations to increase their commercial value

C. Techniques for assessment of the potential commercial value of an innovation

D. Skills in the preparation of written documents for the promotion of innovations

E. Oral presentation skills for such promotional activities

**TENTATIVE SCHEDULE**  
(subject to modification as the semester progresses)

**Week 1:** Overview of the course, goals, and assignments and discussion of the role of innovations and entrepreneurship in the prosperity of an economy (i.e., lessons from history)

**Week 2:** On writing and oral presentation techniques: description and promotion of an innovation. For this exercise, students will present topics for a short paper and an
oral presentation describing an imaginary new product or an already patented product.

**Week 3:** Techniques for recognizing commercial opportunities for an innovation.

**Week 4:** Methods for the development of innovations with commercial value and techniques for assessing the potential commercial value of an innovation.

**Week 5:** Patents and other techniques for protection of proprietary information and profitable licensing.

**Week 6:** Practical matters: financing, legal agreements, and corporate issues.

**Weeks 7 through the end of the semester:** Oral presentations by students, with constructive criticism provided by other members of the class. (Grades will reflect the quality of each student’s presentation, as well as the value of the constructive contributions each student makes to the papers of classmates.) As they prepare for their presentations during the second half of the course, students will be responsible for carrying out a significant amount of independent research, supplemented by individual discussions with the instructors. Depending on the nature of their presentations and their progress in developing them, students also may need to augment the instruction provided in the first six weeks of class with additional instruction from the instructors.

**READING MATERIAL**


This book argues that large firms are actually at a disadvantage in identifying opportunities for rewarding innovation because standard management practice tends to drive established firms to avoid disruptive technological change.

This book provides a framework for analysis of the competitive activities of innovative firms. It argues that while an entrepreneurial enterprise has strengths that many other firms do not possess, incumbent firms also possess advantages over entrepreneurs that should serve as cautions to the latter.
*AN IMPORTANT NOTE FOR STUDENTS

In the past, this type of course has not been taught at NYU, or at other universities, and it is consequently experimental. We hope that this course will be instructive for the participating faculty, as well as for the students.