

COLLEGE OF BUSINESS
ENTREPRENEURSHIP INDEPENDENT STUDY AGREEMENT
Entrepreneurial Studies Minor
Iowa State University

To be completed the semester you take BusAd 490E for credit.

1. Complete the attached form and have your faculty advisor and department chair sign the form.
2. Turn the form into the Business Undergraduate Programs Office, 1200 Gerdin Business Building, and they will make duplicates.
3. You **ALSO** need to process a 490 add slip. Fill out the add slip and get the Classification Officer's signature, 1200 Gerdin Business Building. Take the form to 10 Alumni Hall to be processed.

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POLICY & PROCEDURES

The pedagogical intent of the Entrepreneurship Independent Study BusAd 490E is to provide an experiential learning activity for entrepreneurship studies minor students, supported by a faculty member from the student's home college, the College of Business.

1. The independent study must include a significant experiential learning activity (e.g., starting a business, writing a business plan for a business concept, an internship or co-op that incorporates entrepreneurial processes, etc.), and include some of the entrepreneurial processes as described below:
 - Opportunity Recognition: the ability to perceive and to act upon opportunities in the environment that others don't see; developing a set of skills that can be used to differentiate between an idea and an opportunity.
 - Opportunity evaluation: the ability to use processes to evaluate an opportunity (e.g., feasibility analysis, market analysis) for the purpose of deciding whether or not to pursue the opportunity.
 - Innovation: creating new or novel ideas, offerings, processes, unique combinations.
 - Creative problem solving: the ability to examine standard situations or problems in new ways.
 - Mitigating risk: being a calculated risk-taker; managing risk.
 - Thinking and acting as a guerilla: taking unconventional approaches to examining problems and developing solutions.
 - Resource leveraging: the ability to assess and acquire necessary resources.
 - Managing ambiguity and uncertainty: being able and comfortable to address problems in loose and ambiguous contexts.
 - Implementation of change: the ability to create and manage change.
 - Building a plan for an innovative concept: the capacity to create and build something from practically nothing.
 - Entrepreneurial process: identifying an opportunity; developing a business concept; assessing the required resources; acquiring the necessary resources; implementing and managing; harvesting the venture.
2. The BusAd 490E is used towards completion of the entrepreneurial studies minor.
3. All tenure/tenure track faculty in the College are authorized as BusAd 490E faculty advisors. In addition, other faculty members may serve at the discretion of the undergraduate associate dean. It is up to the faculty member to agree to or to decline to serve as a faculty advisor.
4. Students must complete the Entrepreneurship Independent Study Agreement (attached) and return the signed copy to the Undergraduate Programs Office, 1200 Gerdin Business Building. The office will make and distribute duplicate copies of the agreement. You may then register for the course with an add slip. It is expected that you register for the course the term the independent study is completed.
5. Employment and internships do not constitute, in and of themselves, a sufficient basis for 490E credit. The internship must be experiential in nature and incorporate entrepreneurial processes to earn credit towards the entrepreneurial studies minor.

BUSINESS ENTREPRENEURSHIP INDEPENDENT STUDY AGREEMENT

Entrepreneurial Studies Minor
Iowa State University

Term _____ Year _____

Student Name (printed) _____ ISU ID# _____

Course Number ___BusAd 490E___ No. of Credits _____
(Independent study)

Project Title _____

Provide a short statement of two or three paragraphs (attach additional page if necessary) describing (1) the nature and scope of the project, emphasizing the experiential learning component; and (2) what the learning outcome or product of this activity will be (e.g., written report, company presentation, etc.). In addition, please check below which entrepreneurial processes will be emphasized in this independent study (definitions of processes are on second page).

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|--|--|--|
| <input type="checkbox"/> Opportunity recognition | <input type="checkbox"/> Opportunity evaluation | <input type="checkbox"/> Innovation |
| <input type="checkbox"/> Creative problem-solving | <input type="checkbox"/> Managing ambiguity & uncertainty | <input type="checkbox"/> Mitigating risk |
| <input type="checkbox"/> Thinking & acting as a guerilla | <input type="checkbox"/> Implementation of change | <input type="checkbox"/> Resource leveraging |
| <input type="checkbox"/> Entrepreneurial process | <input type="checkbox"/> Building a plan for an innovative concept | |

Signatures required for approval:

Student Signature Date

Faculty Advisor Signature Date

Entrepreneurship Supervisory Committee Chair (2200 Gerdin) Date

* cc: Student _____
 Student file _____
 Faculty Advisor _____
 Associate Dean _____

Reference Number

Business Undergraduate Programs Office
1200 Gerdin Business Building

* Business Undergraduate Programs Office will make copies.