

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

To be completed and submitted prior to the start of the semester you plan to take *BusAd 4900E* for credit.

1. Complete the attached form and have your faculty advisor, the director of undergraduate entrepreneurship programs, and the chair of the entrepreneurship supervisory committee approve and sign the form.
2. Prior to the start of the semester, turn in the signed form to the Undergraduate Student Services Office, 1200 Gerdin Business Building, to the Classification Officer (if digital, email to [jwageman@iastate.edu](mailto:jwageman@iastate.edu)), who will add BUSAD 4900E to your schedule.

**POLICY & PROCEDURES**

The pedagogical intent of the Entrepreneurship Independent Study *BusAd 4900E* is to provide an experiential learning activity for entrepreneurship minor students, supported by a faculty member from the student's home college, the Ivy 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, participation in an accelerator program, etc.), and include some of the entrepreneurial processes as described below:
  - a. **Opportunity Recognition:** the capacity to perceive changed conditions or overlooked possibilities in the environment that represent potential sources of profit or return to a venture
  - b. **Opportunity Assessment:** the ability to evaluate the content structure of opportunities to accurately determine their relative attractiveness
  - c. **Conveying a Compelling Vision:** the ability to conceive an image of a future organizational state and to articulate that image in a manner that empowers followers to enact it
  - d. **Creative Problem Solving/Imaginativeness:** the ability to relate previously unrelated objects or variables to produce novel and appropriate or useful outcomes
  - e. **Risk Management/Mitigation:** taking actions that reduce the probability of a risk occurring or reduce the potential impact if the risk were to occur
  - f. **Resourcefulness:** the capacity to take advantage of one's environment and available resources (even resources one does not necessarily own or control) to accomplish personal ends
  - g. **Maintain focus yet adapt:** ability to balance an emphasis on goal achievement and the strategic direction of the organization while addressing the need to identify and pursue actions to improve the fit between an organization and developments in the external environment
  - h. **Value Creation:** capabilities of developing new products, services, and/or business models that generate revenues exceeding their costs and produce sufficient user benefits to bring about a fair return
  - i. **Building and Using Networks:** social interaction skills that enable an individual to establish, develop, and maintain sets of relationships with others who assist them in advancing their work or career
  - j. **Fortitude:** internal resources such as tenacity/perseverance/grit, resilience, and self-efficacy that allow an individual to sustain goal-directed effort despite hurdles and adversity.
2. The *BusAd 4900E* is used towards completion of the entrepreneurship minor.
3. All tenure/tenure track faculty in the College are authorized as *BusAd 4900E* faculty advisors. In addition, other faculty members may serve at the discretion of the Director of Undergraduate Entrepreneurship Programs. It is up to the faculty member to agree to or decline to serve as a faculty advisor.
4. Students must complete the Entrepreneurship Independent Study Agreement (attached) and return the signed form to the Undergraduate Student Services Office, 1200 Gerdin Business Building. It is expected that you register for the course in the term the independent study is completed.

Employment and internships do not constitute, in and of themselves, a sufficient basis for 4900E credit. The internship must be experiential in nature, incorporate entrepreneurial processes, and produce specified learning outcomes (e.g., reflection paper, written report, presentation) to earn credit toward the entrepreneurship minor.

**IVY COLLEGE OF BUSINESS**  
**ENTREPRENEURSHIP INDEPENDENT STUDY AGREEMENT**

Entrepreneurship Minor  
Iowa State University

Term: \_\_\_\_\_ Year: \_\_\_\_\_

Student Name: \_\_\_\_\_ ISU ID#: \_\_\_\_\_

Course Number: \_\_\_\_\_ # of Credits: \_\_\_\_\_  
(Independent study)

Project Title: \_\_\_\_\_

Provide a short statement of two or three paragraphs (attached to the back of this agreement) describing: (1) the nature and scope of the project, emphasizing the experiential learning component; and (2) what the learning outcomes or products of this activity will be (e.g., reflection paper, written report, company presentation, etc.).

In addition, please check below which entrepreneurial processes will be emphasized in this independent study (definitions of processes are listed on the first page).

- |   |  |
|---|--|
| <input type="checkbox"/> Opportunity Recognition                  | <input type="checkbox"/> Maintain Focus Yet Adapt    |
| <input type="checkbox"/> Opportunity Assessment                   | <input type="checkbox"/> Value Creation              |
| <input type="checkbox"/> Conveying a Compelling Vision            | <input type="checkbox"/> Building and Using Networks |
| <input type="checkbox"/> Creative Problem Solving/Imaginativeness | <input type="checkbox"/> Fortitude                   |
| <input type="checkbox"/> Risk Management/Mitigation               |  |

**Signatures required for approval:**

Student	Date

Faculty Advisor	Date

Andreas Schwab, Director of Undergraduate Entrepreneurship Programs (3129 Gerdin) (aschwab@iastate.edu)	Date

Andreas Schwab, Entrepreneurship Supervisory Committee Chair (3129 Gerdin) (aschwab@iastate.edu)	Date

**Return completed/signed forms to:**

*Ivy College of Business Student Services, 1200 Gerdin*