

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

To be completed the semester you take *Design Studies 4900E* for credit.

1. Complete the attached form and have the Director of Innovation and Entrepreneurship (I+E) in the College of Design, sign the form. (*If you are unsure who this is, inquire with your CoD adviser*)
2. Turn the completed/signed form into Michelle Rasmussen, 297 Student Services Office, 715 Bissel Road, College of Design building, and they will make duplicates when needed.
3. Depending on your department, you ALSO need to process the departmental 4900E add slip. Fill out the add slip and obtain your project advisor's signature.
4. Take the form to 10 Enrollment Services Building to be processed.

### **POLICY & PROCEDURES**

The pedagogical intent of the Entrepreneurship Independent Study *Design Studies 4900E* is to provide an experiential learning activity for entrepreneurship minor students, supported by a faculty member from the student's home college, the College of Design.

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 *Design Studies 4900E* is used towards completion of the entrepreneurship minor.
3. All tenure/tenure track faculty in the College are authorized as *Design Studies 4900E* faculty project 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 Michele Rasmussen, College of Design 297 Student Services Office. The office will make and distribute duplicate copies of the agreement. Students 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.

Employment and internships do not constitute, in and of themselves, a sufficient basis for 4900 credit. The internship must be experiential in nature and incorporate entrepreneurial processes to earn credit towards the entrepreneurship minor.

**COLLEGE OF DESIGN**  
**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 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 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

\_\_\_\_\_  
College of Design I+E Director Date

\_\_\_\_\_  
Entrepreneurship Supervisory Committee Chair (2200 Gerdin) Date

\* cc: Student \_\_\_\_\_  
Student file \_\_\_\_\_  
Faculty Advisor \_\_\_\_\_  
Associate Dean \_\_\_\_\_

**Return completed/signed forms to:**  
*\*Michelle Rasmussen, CD Student Services*  
*715 Bissel Road (will make copies)*