

Richards College of Business, University of West Georgia

MGNT 3618: Entrepreneurship and Small Business Management Fall Semester 2015

Sec. # 02 – Tu/Th 11:00 am - 12:20 pm, Classroom 2214 Miller Hall RCOB

Instructor: Kim Green, Ph.D., CFA

Office hours: Tu & Th: 8:30a–11:00a,

Office: Business Building 2319

1:00p–3:30p, or other by appointment

E-mail address: kgreen@westga.edu or through CourseDen

PREREQUISITES: MGNT 3600 and MKTG 3803

CREDIT HOUR POLICY (3 credit hours): Each week for approximately fifteen weeks, students in this class will generally spend 150 minutes with direct faculty instruction (either face-to-face or online) and work about 360 minutes outside of the classroom. This out-of-class work may include, but is not limited to, readings, assignments, projects, group work, research, and test preparation.

COURSE DESCRIPTION: This course is intended to provide students with a solid foundation in the vital role played by entrepreneurs and entrepreneurship in the 21st century global economy. Our emphasis is on entrepreneurship as a manageable process that can be applied in virtually any organizational setting. Broadly speaking, this process perspective should reveal the sustainable nature of entrepreneurship – or entrepreneurship over the life cycles of people’s careers, of organizations as they evolve from start-up enterprise to sizeable corporation, and of societies as they move from undeveloped to post-industrial. However, our principal focus will be on the creation of new ventures, the ways that they come into being, and factors associated with their success. This course integrates a number of different disciplines, ranging from sociology and psychology to economics, finance, marketing, and human resource management. The course also mixes theory with practice, and you will be challenged to apply principles, concepts and frameworks to real world situations.

Course content will include the identification and analysis of market opportunities, the analysis and acquisition of resources required to capture market opportunities, and the launch of a new venture. This process will be assessed from the perspectives of the entrepreneur, customers, competitors and investors. Whether this course succeeds or fails in its objectives does not depend on whether students are prepared to successfully start and run a business solely as a result of taking the course. From exposure to the fundamental aspects or basic issues of the subject, it is hoped that the students will acquire relevant knowledge, understand, and appreciate the challenges and advantages of entrepreneurship regardless of whether or not they consider practicing it.

COURSE OBJECTIVES: The course is built around the following core objectives:

1. Demonstrate in-depth understanding of new ventures and how they originate. (BBA 4)
2. Demonstrate in-depth understanding of how the integration of a number of different disciplines, (including marketing, economics, finance, accounting, law, leadership, ethics, and human resource management) form the foundation of a business. (BBA 4)
3. Research and evaluate new business opportunities. (BBA 1, MGT 2)

In our efforts to accomplish these objectives, this course will present you with opportunities to participate in activities geared toward developing the following skills:

- * Explain the activities of entrepreneurs and the entrepreneurial potential within individuals;
- * Explain the role of entrepreneurship within society, at the level of the organization, and in your own personal life;
- * Identify ways in which entrepreneurship manifests itself, including start-up contexts, corporate contexts, social contexts, public sector contexts, and others;

- * Manage the process of entrepreneurship;
- * Examine an entrepreneurial opportunity;
- * Evaluate the feasibility of creative new business concepts to be turned into sustainable businesses.

The course will use a combination of lectures, exercises, case studies, class discussion, team project, and examinations to accomplish these objectives.

COURSE MATERIALS:

Required Textbook: *Small Business Management in the 21st Century, version 1.0.* 2012. David T. Cadden and Sandra L. Lueder. Flat World Knowledge, www.flatworldknowledge.com. eISBN: 978-1-4533-4556-6. You can use the following link to access our course page.

<https://students.flatworldknowledge.com/course/2435063>

A free pdf of the textbook will be posted for you on CourseDen. Students have the option to purchase the textbook in several digital formats or to order a printed book. There are also study aids available with some of the purchase options through the publisher's website.

If the link above does not work, you can go to the Flat World Knowledge website

(www1.flatworldknowledge.com), click on the "Buy My Book" orange button at the top of the main page, then search by professor, school, course, or book name.

Articles and cases for in-class discussion: Cases and articles will be either posted on CourseDen, distributed in class, or accessible through the library with instructions provided in class.

CourseDen: Throughout the semester, announcements and assignments may be posted on CourseDen. Students should check CourseDen frequently.

COURSE EVALUATION

COURSE EVALUATION CRITERIA

Four Exams (20% or 200 points each)	800 points	80%
Business Concept Analysis Project: Written Report *	152 points	15.0%
[* with adjustments for peer evaluation reports of participation and effort if working on a team]		
Participation (6 points per assignment)	48 points	5.0%
Total Course Points	1000 points	100%

Extra Credit Opportunity (You can earn up to a total of 30 points of extra credit through article quizzes (up to 20 points) and a short paper about a speak outside of class (up to 10 points).)

Details provided below.

DETAILS ABOUT ASSIGNMENTS

EXAMS: There will be four exams given during the semester. Each of these exams is worth 20% of the semester grade. Each exam will cover only the material introduced since the previous exam. The exam format will typically consist of objective questions (i.e., multiple choice, problems) but may include short answer and/or essay questions. The format of each exam will be announced in advance. Exam questions will cover material from the textbook, cases, lectures and in-class discussions and exercises.

Make-up exams will be given only in the event of a university-accepted documented circumstance (including, for example, illness, death in the family, required participation in University-sanctioned function, religious holiday).

BUSINESS CONCEPT ANALYSIS PROJECT: For the project, students may work alone or in groups of up to 4 people. Students may form their own teams, or the instructor will assist in forming groups. This assignment gives you the chance to develop your skills in evaluating (a) the origins of a business and the environment in which it is started, (b) the elements of business feasibility, and (c) how the operations of a business are reflected in the financial statements of the business.

The project report consists of three required parts. In parts 1 and 2, you will analyze a business idea based on two different production technologies. In part 3, you will reflect on how the articles you've read for class inform your business analysis.

The article we will discuss in class on Tuesday, September 22 explains how 3-D printing is used in one industry. We will use 3-D printing as a key component for our project. For part 1 of the project, choose a business idea that involves producing a product with 3-D printing. For part 2, analyze this same idea but assume that the product is produced using some other technology (e.g., mass manufacturing or made by hand).

Part 1: Choose a business idea that could use 3-D printing technology. You can find ideas by searching the internet for "3-D printed products" or some similar search. You might also try searching YouTube for videos showing items being produced by 3-D printing. Examples of products you might consider include toys, musical instruments, clothing, candy, prosthetic limbs, or buildings.

(a) Write a feasibility analysis for this business. The analysis should be one to two single-spaced page(s). Include all four components of feasibility. Those elements are market feasibility (what need it meets for customers, who the target customers are, how much will customers be willing to pay for the product or service), technical feasibility (how easy or difficult is it to build the product or deliver the service, do materials already exist that are readily available), human resources feasibility (what do you know about this type of business, how easy will it be to find enough employees with the appropriate skills), and financial feasibility (will the anticipated revenues cover the anticipated costs, how long will it be before the business is profitable).

(b) Prepare a brief financial statement. The financial statements will be an additional page. At a minimum, show the beginning balance sheet ("time 0"), the income statement and balance sheet for the end of Year 1, and the income statement and balance sheet for the end of Year 2.

Part 2: For the second part, analyze the same type of business as covered in Part 1, but assume a different production technology (not 3-D printing).

(a) Write a feasibility analysis for this business, explaining market, technical, human resources, and financial feasibility. You will have about one paragraph per element of feasibility, for about one to two single-spaced pages.

(b) Prepare a brief financial statement for this business, too. Consider how the production approach for this business would affect the financial projections differently than the business based on 3-D printing. The financial statements will be an additional page. At a minimum, show the beginning balance sheet ("time 0"), the income statement and balance sheet for the end of Year 1, and the income statement and balance sheet for the end of Year 2.

Part 3: For the third part of the project, choose three of the articles we have covered in class this semester. For each article, explain concepts or ideas that you find to be relevant to the issues that would be faced by one or both of the businesses you've analyzed in Parts 1 and 2. Perhaps the articles revealed an idea you would want to implement or, perhaps, you found interesting insight into things you should avoid. Write approximately one single-spaced paragraph per article. This entire part of the paper (all three articles) will, thus, be roughly one single-spaced page.

The final project will consist of approximately 3 to 6 written, single-spaced pages (1 to 2 pages of text for each part) plus 1-2 financial statement pages accompanying the analyses in parts 1 and 2. The report will be graded for thoroughness and clarity of analysis, accurate use of business analysis techniques and terminology, and overall professional quality of the finished product (including attention to grammar, proofreading, structure of the written explanations, formatting of financial statements, etc.). A grading rubric explaining how many points are available for each part and giving more details about the basis for grading each part will be posted on CourseDen.

Some sources of ideas and tips for analysis: If you don't have business ideas of your own in mind, you can analyze existing ideas that you might read about in magazines, newspapers, or websites. If you choose to analyze someone's existing idea, be sure to cite the source in your paper. Your approach to the analysis will be "how would I design and operate this business *if* I had thought of it." Or, these sources may prompt you to think of a new, innovative product of your own. Some general sources dealing with entrepreneurship include *Inc.* magazine, *Entrepreneur* magazine, or *Fast Company* magazine (all of which have websites containing much of the magazine's content). You can take a look at magazines or websites that focus on hobbies or contexts of interest to you, such as sports, outdoors, cooking, science/technology, toys or other products for kids, fine arts, or crafts just to name a few.

PARTICIPATION EXERCISES: There will be at least ten (10) opportunities to earn participation points in class during the semester. Each activity will be worth up to 6 points. The total semester points for the course grade includes 48 points for participation, or full credit for eight (8) of the 6-point exercises. Additionally, extra credit (for participation beyond the 8 exercises included in the semester point total) will be allowed. For classes during which articles or cases will be discussed, the article or case must be read prior to class in order to fully participate in the in-class discussion or activity related to that reading. Some activities will be contained entirely within a class meeting and will not require advance preparation. A student must be present in class in order to earn the points for the participation activities.

The six (6) points for the participation activities will be assigned based on the following standards:
 5-6 points – Strong, thoughtful answers indicating a clear understanding and focused participation.
 3-4 points – Answers demonstrating acceptable content, comprehension, and strong participation effort.
 1-2 points – Answers demonstrating a weak understanding of or participation in the case or activity.
 0 points – No questions answered or superficial answers indicating an unacceptably poor effort.

EXTRA CREDIT: You can earn up to 30 points of extra credit by completing (a) quizzes about articles and (b) a short paper about a speaker. All extra credit is optional.

(a) Extra credit quizzes about class articles/cases (up to 20 points): As indicated on the schedule for the class, we will discuss in class ten articles or cases that you will read prior to the start of the class session. You can earn extra credit if you complete an online quiz (in CourseDen) for the readings prior to coming to class. There is one quiz per article/case. Each quiz is short, consisting of only four to five questions. You must get at least three questions correct in order to receive credit for the quiz. You can take each quiz up to three times. The quiz for an article is due no later than 11:00 am (class start time) on the day the article is scheduled to be discussed. Each quiz will close at 11:00 am on its scheduled day and will not be reopened. As you take more quizzes, the credit increases. As shown in the table below, up to a total of 20 points can be earned if you complete all ten quizzes. You are allowed to earn the extra credit even if you do not attend class for the article.

Total Number of Quizzes Completed	Total Number of Extra Credit Points	Total Number of Quizzes Completed	Total Number of Extra Credit Points
1	1	6	10
2	2	7	12
3	4	8	14
4	6	9	17
5	8	10	20

(b) Extra credit paper (up to 10 points): Listen to a speaker outside of class and write a one-page single-spaced paper that addresses how what you heard can be related to entrepreneurship and/or small business. You can listen to live speakers or online recordings. *You may NOT use a speaker from one of our class sessions* (because you will receive participation credit for attending class when guest speakers are present). *You may submit only one paper.* Suggestions for places to find speakers include:

(i) Attend a speaker event on campus. There will be many opportunities during the semester to attend a guest speaker event on campus. You can attend any one that you choose (make sure you register your attendance there if attendance is being tracked for that event).

(ii) Watch one of the following videos from the ecorner website which contains videos of entrepreneurs speaking about their businesses to audiences at Stanford University. Each video is about an hour long.

- “Be an Authentic Entrepreneur”, Tristan Walker, founder and CEO of Walker and Company Brands
 - <http://ecorner.stanford.edu/authorMaterialInfo.html?mid=3307>
- “Crazy is a Compliment”, Linda Rottenberg, co-founder and CEO of Endeavor Global
 - <http://ecorner.stanford.edu/authorMaterialInfo.html?mid=3329>
- “The Road to IPO”, Geoff Donaker, COO of Yelp
 - <http://ecorner.stanford.edu/authorMaterialInfo.html?mid=3339>
- “Do Something You Love”, Leah Busque, founder and CEO of TaskRabbit
 - <http://ecorner.stanford.edu/authorMaterialInfo.html?mid=3345>

The speaker you listen to does not have to focus on entrepreneurship or business in order for you to learn a lot that is relevant to business. In your one-page paper, (a) discuss how the speaker’s presentation relates to entrepreneurship, innovation, innovative thinking, businesses, managing an organization, etc. Perhaps the speaker addressed a broad societal trend that will have an effect on how businesses operate. Perhaps you thought of a business opportunity based on something the speaker said. Choose some specific businesses or industries and address how the speaker’s topic will influence how they operate in the future. (b) Discuss any challenges or opportunities for small businesses or entrepreneurs (i.e., start-up businesses) that you can see from some topic in the speaker’s presentation. (c) Address what you might use in your own future career. What have you learned that you didn’t know before hearing the speaker? How can you apply what you’ve heard to starting or managing a business?

FINAL GRADE FOR THE COURSE

The final grade for this course will be assigned on the basis of total points earned. There is no adjustment for trends over time (either positively or negatively). Final Grades will be assigned based on the following distribution:

A	895 to 1000 points (89.5%)
B	795 to 894 points (79.5%)
C	695 to 794 points (69.5%)
D	595 to 694 points (59.5%)
F	594 points and below

COURSE POLICIES

STUDENT RIGHTS AND RESPONSIBILITIES: Carefully review the information at this link:

http://www.westga.edu/assetsDept/vpaa/Common_Language_for_Course_Syllabi.pdf

It contains important material pertaining to your rights and responsibilities in this class. Because these statements are updated as federal, state, university, and accreditation standards change, you should review this information each semester. Information available through this link includes policies regarding the Americans with Disabilities Act, UWG e-mail, credit hours, and the honor code.

ATTENDANCE POLICY: Classroom attendance is strongly recommended. However, roll will not be taken. Note that while there is no formal attendance requirement, you are expected to attend every class session unless classes have been officially canceled by the University or you have a University-sanctioned excuse. If you miss a class, you are responsible for the material covered and announcements made during that class. **If the professor is more than 15 minutes late for class, the class is considered canceled and the students may leave.**

DEADLINES: No late assignment will be accepted unless the student notifies the professor in advance or, in the event of an unforeseen emergency, immediately after the assignment was due and provides a legitimate reason (as determined by the instructor).

ACADEMIC INTEGRITY: The basic principle of academic integrity is that students take credit only for ideas and efforts that are their own. Behavior outside that guideline is prohibited. Without truthfulness, honor, and responsibility we cannot earn the trust and respect of others. Furthermore, we recognize that

academic dishonesty detracts from the value of the college degree. Therefore, we shall not tolerate academic dishonesty.

Penalties for Breach of Academic Integrity: Each incidence of academic dishonesty is subject to review and consideration by the instructor, and is subject to a range of penalties including but not limited to failing the assignment, failing the course, and referral to Office of the Vice President for Academic Affairs.

NOTE: Violations of the academic honesty policy may result in expulsion from the University.

DISPUTES: If you feel your grade on an assignment is inaccurate, you are encouraged to return the assignment or exam for re-grading. Please employ the following process: Type all comments on another sheet and turn it in to me within three days of the assignment's return to you. Your request for re-grading must clearly indicate why you believe you deserve a higher grade. I will not discuss the problem with you until it is put into a written request. Reviews can lead to either an increase or decrease in total points

SYLLABUS CHANGES: This syllabus provides a general plan for the course. The instructor reserves the right to make changes to the syllabus plan as necessary. Changes will be announced in class. |

CLASS SCHEDULE: ENTREPRENEURSHIP

[NOTE: Schedule is subject to change at discretion of instructor.]

Week	Date	Topic	Articles/Cases	Notes
1	Tu, Aug 25	Course introduction		
	Th, Aug 27	Chapter 1, Foundations		
2	Tu, Sep 1	Chapter 2, Your Business Idea	<i>Farming in Your Subdivision</i>	
	Th, Sep 3	Opportunity Recognition; Ethics (Chs 1 & 2)		
3	Tu, Sep 8	Chapter 3, Family Business	<i>Ex-CEO Contemplates a Coup</i>	
	Th, Sep 10	Chapter 4, e-Business and e-Commerce	<i>repurposed MATERIALS</i>	
4	Tu, Sep 15	Exam 1		Chs. 1–4, cases/articles
	Th, Sep 17	Chapter 5, Business Plan		
5	Tu, Sep 22	Feasibility Analysis; Instructions about project	<i>Luxury 3-D printed estate</i>	
	Th, Sep 24	Guest Speaker		
6	Tu, Sep 29	Chap. 5 continued		
	Th, Oct 1	Chapters 7 & 8, Marketing Strategy & Marketing Plan	<i>Civil Rights Museum</i>	
7	Tu, Oct 6	Chapters 7 & 8		
	Th, Oct 8	Case Discussion	<i>Case: SENZ Umbrellas</i>	
8	Tu, Oct 13	Exam 2		Chs. 5, 7, 8, cases/articles
	Th, Oct 15	Chapter 9, Accounting and Cash Flow		
9	Tu, Oct 20	Chapter 9, Accounting and Cash Flow		
	Th, Oct 22	Chapter 10, Financial Management		
10	Tu, Oct 27	Chapter 10, Financial Management		
	Th, Oct 29	Chapter 11, Supply Chain Management	Glass Manufacturing and Glass Recycling	
11	Tu, Nov 3	Planning and prototypes		
	Th, Nov 5	Exam 3		Chs. 9 – 11, cases/articles
12	Tu, Nov 10	Ch. 12, People and Organization		
	Th, Nov 12	Ch. 12, People; Chapter 15, Global	<i>CARE CEO experiences</i>	
13	Tu, Nov 17	Chapter 15	<i>Olive Oil Industry-Slippery Business</i>	
	Th, Nov 19	Chapter 14, Icebergs & Escapes	<i>Waffle House-Always Open</i>	
14	Tu, Nov 24	No class		THANKSGIVING
	Th, Nov 26	No class		THANKSGIVING
15	Tu, Dec 1	Ch. 14, Escapes; Ch. 13, Efficiency & Effectiveness		Project Report Due (by 8:00 am Wednesday, Dec 3)
	Th, Dec 3	Chapter 13, Efficiency & Effectiveness		
Finals	Dec 7 – 11	Exam 4 during final exam slot Tue, Dec 8, 11 am – 1:30 pm		Chs. 12–15, cases/articles