

New Venture Management 3635-01

Fall 2015 Mon and Weds, 2:00pm-3:20pm

Instructor: Monica Williams Smith

Office Hours (Room 2323)

Mon and Weds: 9:30am-11:00am, 12:30pm-2:00pm, 3:30pm-5:30pm

Telephone: (678) 839-4826

Email: Course Den (D2L) is the preferred method to contact the Instructor about any course related questions, suggestions, or concerns

Required Text

- Georgia SBDC Network: *How to Start a Business: A Guide for Georgia Entrepreneurs.* (Available through the UWG Small Business Development Center, Adamson Hall)

Prerequisites

MGNT 3600 and MKTG 3803 (MGNT 3618-preferred by Instructor, but not required)

Course Description

This course is designed to introduce students to issues encountered during a business start-up. Students will be required to write a business plan.

Learning Objectives Related to Learning Goals

1. Application of economic theory to business start-ups. (BBA 4)
2. Application of marketing, management, accounting, and financial knowledge to venture creation. (BBA 4, BBA 6, MGT 2)
3. Learn and apply new knowledge in data collection and analysis. (BBA 2)
4. Application of strategies and operational planning techniques to a business venture. (BBA 6, MGT 2)
5. Production of a presentation quality business plan for a new venture. (BBA 1)

Evaluation of Course Objectives

Activity	Points
Exams	50
Business Plan	15
Business "Pitch" Presentation	10
Assignments	10
Consulting Project	10
Class Participation	5
Total Points for Course	100

Class Policies for Management 3635-01

Academic Dishonesty

Academic dishonesty in any form will not be tolerated. Academic dishonesty includes cheating, collaboration, plagiarizing, etc. Any instances of academic dishonesty will be dealt with in accordance with University policies, which may include failing the assignment, a failing grade in the course, and/or referral to the Vice President for Student Affairs.

Attendance

You are expected to prepare for and actively participate in class. You are also expected to attend every class session **ON TIME** and every group project assignment session. Poor attendance in class and for group assignments will be evaluated and could lead to a drop in your overall grade. Attendance and professionalism in this course are expected.

You must have a legitimate reason for missing an exam (death in the family, serious illness, etc.). A doctor's excuse is necessary if an exam must be made up due to a serious illness. If you are going to miss an exam, you must contact the Instructor prior to the test or you will receive a zero for the exam. Make-ups will **ONLY** be provided if the reason for missing the test is approved. All approved make up exams will be given on December 7th.

Credit Hour Policy (3 credit hours)

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 each week. This out-of-class work may include, but is not limited to, readings, assignments, projects, group work, research, and test preparation.

Extra Credit and Extra Points

No one student will be given extra credit opportunities or extra points at the beginning, middle, or end of the course. The Instructor reserves the right to give the entire class an extra credit opportunity at her discretion. There are **NO** exceptions.

Grading Scale

Your final grade will be calculated by adding all points acquired per each objective.

The grading scale is as follows:

A: 90-100 B: 80-89 C: 70-79 D: 60-69 F: 59 and below

Requests for Modifications

Any students requiring modifications should make an appointment to meet with the Instructor as soon as possible. An official letter from UWG documenting the disability is required in order to receive accommodations.

On exam days, only students who have a documented disability that includes the need for frequent restroom visits will be permitted to leave the classroom during an exam. All other students are asked to take all restroom breaks before the exam, or be prepared to turn in the exam before you leave the classroom.

Student Rights and Responsibilities

Please carefully review the information at the following link:

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

The document at this link contains important information 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 the information each semester.

Technology

The use of technology (i.e. laptops) in the classroom will be permitted as long as these devices are used for classroom related activities and do not distract from the lecture or class discussion. If at any point the use of these devices becomes problematic to the class, all such devices will be banned for the remainder of the semester. **Cell phones should always be turned off or on silent and NEVER used during class.**

Class Assignments for New Venture Management

Exams

In this course, you will have two exams worth a total of **50 points** to assess your knowledge of various concepts learned in the course. Exam questions could be multiple choice, true/false, matching, short answer and discussion.

Business Plan Project

Teams of two to three will be chosen for the business plan project that will be worth **15 points**. If a group's chosen **original concept** (no franchises or existing businesses) is deemed inappropriate by university standards, the group could receive a failing grade for this assignment. Most of the team assignments will cover various parts of the business plan. Additional instruction on the format of a business plan will be given in class during the lecture on "Preparing the Business Plan". Please use the worksheets provided in your course content folder to assist with business plan development. All plans are due on **November 9, 2015**.

Business "Pitch" Presentations

The purpose of the presentation is to share your business concept with the class and receive suggestions that will improve your business idea and is worth **10 points**. Business pitch presentations will be given to judges from the class who will assess your business idea and give meaningful and possibly critical suggestions about your chosen concepts for your business plan. This activity should be viewed as a learning experience to sharpen your original concept so that you will be a major contender in your chosen market should you decide to actually start the business chosen for your class project.

Presentation Pitch Criteria:

- 5-7 minute business pitch (no more than 10 minutes for larger teams)
- Original idea (no franchises, or existing businesses)
- Visual aids must be used (PowerPoint, actual product or service demonstrations, videos, etc)
- The team must work together to prepare the presentation and pitch the idea to the judges
- Students must dress professionally or use attire that enhances the nature of the product or service presented (colors, uniforms, t-shirts with company logo, etc)

Suggested Pitch Format:

- Introduction of business idea (purpose, description, etc)
- Brief summary of the product's industry
- Target market for the product
- Explanation of how this concept would be profitable
- Demonstration of product or service use
- Other important information to successfully "sell" judges on the idea

You will be graded on the overall creativity of the business pitch and your ability to comfortably navigate through questions from the audience and judges.

Individual and Team Assignments

You will be given various assignments to accompany your study of entrepreneurship and business planning worth a total of **10 points**. Each assignment will be assessed and graded using a point system. In lieu of in class lectures, designated class days are used for preparation and submission of the assigned activity. All assignments are due by **4:00pm** on each due date. Please use dropbox in D2L to submit your assignments.

Assignment Points	Due Date	Type
Entrepreneurial Case Study (dropbox)-2	August 31	Individual
Business Description (dropbox)-1	September 9	Team
Market Analysis (dropbox)-1	September 21	Team
The Marketing Plan(dropbox) -1	September 23	Team
The Financial Plan- Revenue Projections (dropbox)-2	October 5	Team
The Financial Plan-Start-Up Costs and Income Statement (dropbox)-2	October 7	Team
Competition Plan- (dropbox)-1	October 26	Team
Consulting Strategy Work Session	November 4	Team

Entrepreneurial Article:

Please read the case study posted in D2L and answer the questions listed for the assignment.

Business Description: Each team must decide on a concept for the business plan project. Please use this assignment to explain the product or service.

Market Analysis: Students will be asked to submit a rough draft/outline of a market analysis for the chosen concept. The analysis should include a synopsis of the target market to include demographics, behaviors, etc.

The Marketing Plan: Students will be asked to submit a rough draft/outline of the marketing plan for the business plan project to include marketing plan tools and techniques that will be used to sell to your chosen market.

The Financial Plan (Revenue Projections): Students will be asked to submit a rough draft/outline of the projected revenues for one year. Students must discuss **HOW** they have projected their revenues (number of projected customers, average pricing, number of products projected to be sold in a week, month, etc).

The Financial Plan (The Income Statement and Start-Up Costs): Students will be asked to submit a rough draft/outline of at least one year of **MONTHLY** projections for the income statement and start-up costs needed for the business idea. Remember, your start-ups costs need to include actual estimates needed for business expenses (rent, materials, deposits, etc).

Competition Plan: Students will be asked to submit a rough draft/outline of the customer plan used for the business plan project which will include a list of direct and indirect competitors and how you plan to compete in your chosen market to gain market share with customers.

Consulting Strategies: During our visit to the local business incubator, you will meet a current business owner who will share personal information about their business. Your team will then create various strategies to present to the owner at a later date. The purpose of this assignment is to take time with your team to draft a few concepts that will be further explained in your consulting materials and presentation.

Consulting Project

The assignment is as follows:

1. Attend the special class meeting at “The Burson Center” (November 2)
2. Listen and take notes during the presentation of the entrepreneur (November 2)
3. Use the consulting strategies assignment to draft a few strategies that the entrepreneur could use to solve the issues presented (November 4)
4. Create a one page summary of the solutions to present to the entrepreneur (feel free to be creative with the use of colors, logos, special paper, etc) (November 30)
5. Create a professional presentation for the entrepreneur (this presentation should be 2-3 minutes long and can be presented in any format of interest, all team members must be in professional attire for the presentation) (November 30)
6. The summary and presentation are worth **10 points** (you will also submit a copy of the summary to me in dropbox) (November 30)

Class Participation

There will be various in class assignments and activities that will be worth a total of **5 points**. You **MUST** be present to receive credit for these activities. Class participation activities will **NOT** be announced prior to class. Activities could be in the form of case studies, surveys, group work, etc.

In addition to class meetings, we will take a class field trip to the local business incubator/resource center for small businesses. You are expected to make every effort to join the class for the special lecture and class trip. More details about the trip will be given in class, along with information in regards to school travel.

Course Schedule, Management 3635-01 (Fall 2015)

Date	Tentative Course Schedule
August 24, 2015	Syllabus
August 26, 2015	Entrepreneurship
August 31, 2015	Assignment #1-Entrepreneurial Case Study
September 2, 2015	Preparing the Business Plan
September 7, 2015	No Class, Labor Day
September 9, 2015	Assignment #2- The Business Description
September 14, 2015	Market Analysis and Marketing Plan
September 16, 2015	Marketing and Social Media
September 21, 2015	Assignment #3-The Market Analysis
September 23, 2015	Assignment #4-The Marketing Plan
September 28, 2015	Financial Feasibility and Forecasting
September 30, 2015	Forecasting
October 5, 2015	Assignment #5-The Financial Plan (Revenue Projections)
October 7, 2015	Assignment #6-The Financial Plan (Start Up Costs and Income Statement)
October 12, 2015	Financing Options for Your Business
October 14, 2015	EXAM ONE
October 19, 2015	Legal and Risk Management and Customer Service
October 21, 2015	Financial Record Keeping
October 26, 2015	Assignment #7-Competition Plan
October 28, 2015	New Business Success-"Success as an Entrepreneur Through Relationships and Leadership" (<i>Special Guest, Ann Newman, Wells Fargo</i>)
November 2, 2015	New Business Success-The Burson Center (business incubator)
November 4, 2015	Assignment #8- Consulting Strategies and Business Plan Work Session
November 9, 2015	Business Presentations, All Business Plans are Due
November 11, 2015	Business Presentations
November 16, 2015	Business Presentations
November 18, 2015	Business Presentations
November 23, 2015	No Class, Thanksgiving Break
November 25, 2015	No Class, Thanksgiving Break
November 30, 2015	Consulting Presentations
December 2, 2015	EXAM TWO
December 7, 2015	Make Up Exams, 2:00pm-4:30pm