

University of North Carolina at Greensboro
Bryan School of Business and Economics
Department of MEHT
3:30 pm – 6:20 pm Monday
Bryan 114
ENT/BUS 338 Franchising
Spring 2016

COURSE NUMBER & TITLE:

ENT/BUS 338-01 Franchising

CREDITS:

3:3

PREREQUISITES/COREQUISITES:

None

FOR WHOM PLANNED:

This course adds to the variety of electives offered and gives entrepreneurial minded students with franchising aspirations a chance to learn how to evaluate and embark on a new venture. This course combines structured class time, team projects, and independent flexible study modules.

PROFESSOR INFORMATION:

Dianne H.B. Welsh, Ph.D.

Hayes Distinguished Professor of Entrepreneurship and Founder, Entrepreneurship Programs

Office: 328 Bryan

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Office hours: 1:00-3:00 pm Monday and by appointment

COURSE DESCRIPTION:

This course introduces the student to opportunities in franchising, including becoming a franchisee, franchisor, or working with a franchise company. Creates an environment for students to evaluate feasibility of franchise opportunities.

STUDENT LEARNING OUTCOMES:

- Understand franchising principles, including how franchises differ from independent businesses.
- Understand roles of the franchisors and franchisees in successful franchise systems.
- Analyze a Franchise Disclosure Document (FDD).
- Evaluate and compare franchise opportunities.

REQUIRED TEXT:

Judd, R., & Justis, R. (2008). *Franchising: An Entrepreneur's Guide, (4th ed.)* Mason, OH: Thomson. ISBN: 13: 978-0-7593-6705-0. Available in paperback and online. I have left a copy on 2 hour reserve in the library but you need a text to do well in the class.

REQUIRED ENTREPRENEURIAL PROPENSITY SCALE:

Please take the Entrepreneurial Propensity survey **BUT TO GET CREDIT, BE SURE TO INCLUDE YOUR NAME ON THE SURVEY AT THE BEGINNING AND THE END OF THE CLASS.** Here's the link: https://uncg.qualtrics.com/SE/?SID=SV_cO3o3IOra7jvBNX

Please take the survey (10-15 min.) at the start of the semester before the class starts preferably but no later than the Monday of the first week of class, and during the last week of class. If requested, I can give you your individual scores to see if your propensity to be an entrepreneur has gone up. If you are taking this for more than one class, be sure to check all the classes you are in so you don't have to take it more than once at the beginning and end of the semester.

EXPECTATIONS:

My goal is that you become a successful, educated entrepreneur who can seize an opportunity, deal with ambiguity, run with the ball when it makes sense, and grow your venture to success by the time you finish your Entrepreneurship courses.

Welcome to my class and I look forward to teaching you this semester.

For a full description of the Bryan School expectation and guidelines, see http://bae.uncg.edu/assets/faculty_student_guidelines.pdf

As **teacher** I PROMISE to:

1. Come prepared to every class with well thought-out presentation
2. Design my class so you can accomplish my objectives listed in the syllabus
3. Consider that it is not always your fault if you don't understand the material.
4. Create a mutually respectful classroom environment.
5. Revisit an exam question if you have a concern.
6. Be available at my office or at home up until 9 pm. for calls.
7. Respond to email within 24 hours except holidays and weekends unless there is a problem with internet connections. I check my email regularly during the day.
8. I will honor my office hours.

As **students** you PROMISE to:

1. Come prepared to every class by reviewing previous notes and having completed assignments.
2. Complete all work on time with proper thought.
3. Consider it is not always my fault if you don't understand the material.
4. Treat others and me with respect.
5. Ask questions when you don't understand. Asking questions is a sign of maturity, not ignorance.
6. Understand that I am not trying to "nit-pick" when I grade your Feasibility Analysis Report. However, being a successful entrepreneur requires clear communication and full development of ideas.

EVALUATION AND GRADING POLICY:

Activity Points

Exam 1	100
Exam 2	100
Exam 3	100
Franchise Project	100
Case Study	5
Discussion Board	5
ENT Prop Survey	5 (Must take at the beginning and end of class to earn the 5 points)
Class Attendance And Participation	46 (14 classes X 3 points=42 points plus 4 points professor extra effort points)
Total Points	450

A+	441-450	C	329-350
A	418-440	C-	315-328
A-	405-417	D+	306-314
B+	396-404	D	284-305
B	374-395	D-	283-270
B-	360-373	F	269-or less
C+	351-372		

Team Assignments	Coverage	Possible Points	Details	Percentage of Total Points	Track Your Points
Case Study		5	Team	1.11%	
Individual Assignments					
Canvas Logon and Discussion Board w/initial resume or bio posted		5	Individual	1.11%	
Entrepreneurial Propensity Survey taken at Beginning and End of Semester (must take both to get points)		5	Individual	1.11%	
Exam 1	Ch. 1, 2, 3, 4, 5, 8, 9 & videos 50 questions	100	Individual	22.22%	
Exam 2	Ch. 13, 14, 15, 16, 17 50 questions	100	Individual	22.22%	

Exam 3	Ch. 18, 19, 20, 21, 22 50 questions	100		22.22%	
Franchise Project	Business Model (60) & Pitch (40)	100		22.22%	
Class Attendance & Participation	14 class periods@ 2 points=28 plus 7 pts. Prof. over and above efforts	35		7.78%	
TOTAL		450		100%	

Course Schedule		
<i>Week of</i>	<i>Topics</i>	<i>Assignments</i>
Monday January 11	Introduction to Franchising Class Overview, Introductions, In-Class Networking, and Teams Formed Ch. 1, 2 <i>Video – Introduction to Franchising – Building a Franchise – The SUBWAY Model</i>	Respond to discussion board for class and introduce yourself to the class. Introductions due by January 11 at class time. Read syllabus thoroughly Read Ch. 1 & 2 Review Power Point Slides
Monday January 18	No class	Dr. Martin Luther King Jr. Holiday
Tuesday January 19 5:30-6:30*	Steve Fleming, CEO Well-Spring	Room TBA Extra Credit +5 Must be signed in and be on time and stay the entire time to earn the points
Monday January 25	The Franchise Business Plan & Market Process Ch. 3, 4, 5 Discuss the Business Model, Pitch Handouts on Canvas and the Well-Spring Competition	Read Ch. 3, 4 & 5 Review Power Point Slides Read the Business Model and Pitch Handouts on Canvas
Monday February 1	Steve Cramer, Business Librarian, Library Guide Overview Running a Franchise Ch. 8, 9 Review for Exam	Read Ch. 8 & 9 Review Power Point Slides
Monday February 8	EXAM 1	Ch. 1, 2, 3, 4, 5, 8, & 9, videos
Monday February 15	Franchise Legal Documents, Protecting & Financing a Franchise Ch. 13 & 14 Class Team Exercise: Answer Questions at the end of the Case	Read Ch. 13 & 14 and the Case, “Franchise Relations in the Gulf Region: The Case of the Elegant Shoplifter” Review Power Point Slides
Monday	Managing a Franchise	Read Ch. 15, 16, & 17

February 22	Ch. 15, 16, 17 Review for Exam	Review Power Point Slides
Monday February 29	EXAM 2	Ch. 13, 14, 15, 16 & 17 & Class Materials Review Power Point Slides
Monday March 7	Spring Break	
Monday March 14	Marketing & Franchise Support, Social Responsibility Ch. 18, 19, & 20	Read Ch. 18, 19, & 20 Review Power Point Slides
Monday March 21	Steve Cramer, Business Librarian Resources and In-Class Assistance	Class Work Day Bring your business model and laptop to work
Monday March 28	Business Ethics & International Franchising Ch. 21 & 22 Presentations	Read Ch. 21 & 22 Review Power Point slides
Monday April 4	Presentations	
Monday April 11	Presentations	
Wednesday April 13 Time TBA	Well-Spring Aging Business Model Pitch Presentations	Voluntary Competition +5 Points Extra Credit
Monday April 18	Presentations (if needed) Review for Exam	
Monday April 25	EXAM 3 Last Day of Class	Chapters 18, 19, 20, 21 & 22 & Class Materials

***Speakers in bold and italics are guest speakers outside of class**

Professor Extra Effort Points:

0-7 points are given for going **over and above** in and out of class. For example, team leader, exemplary assistance in helping others with understanding concepts, exemplary assistance in case evaluations, exemplary assistance to families, exemplary class participation, etc.

Academic Integrity Policy:

Students are expected to know and abide by the Honor Code in all matters pertaining to this course. Violations of this code will be pursued in accordance with the code. The link to UNCG's academic integrity policy is:

<http://academicintegrity.uncg.edu/complete/>

Faculty and Student Guidelines:

Please familiarize yourself with the Bryan School's *Faculty and Student Guidelines*. These guidelines establish principles and expectations for the administration, faculty, staff, and students of the Bryan School of Business and Economics. The link for this document is:

http://www.uncg.edu/bae/faculty_student_guidelines.pdf

Attendance Policy:

Participation points are given to each class for attendance. To earn these points, you must be in attendance when role is taken and stay for the entire class period. If you are not in class or are not in attendance when the role is taken and there for the entire class period, you will earn 0 points. If you

attend the entire time and are there when role is taken and participate minimally, you earn 1 point. If you fully participate by attending the entire time, there when role is taken, as well as enter as an active participant in class discussions, group assignments, and assist your teammates, you will earn 3 points. ***For outside of class activities to count – you MUST sign in to the activity before the activity starts and stay the entire time!***

Late Work Penalty:

Assignments may not be submitted late. Exceptions will be granted only in rare circumstances and be evaluated on a case-by-case basis. If an exception is granted, there will be a 25% point subtraction for each day the assignment is handed in late.

Religious Observances:

1. The University allows for a limited number of excused absences each academic year for religious observances required by the faith of the student.
2. Students must notify the instructor of absences two weeks in advance of the date of the religious observance. Also, it is required that the nature of the religious observance is specified and the student's participation be confirmed in writing by an official of the religious organization.
3. When appropriate notice is given above as specified under point two above, the student will be granted at least two excused absences under this policy and will be allowed to make up work and tests missed due to these particular absences. With regard to any test or other assignment that a student would miss due to notice of a required religious observance, the student is required to complete the test or assignment in advance of the originally scheduled date of the test or assignment. Beyond the minimum terms and limits of this policy, the instructor maintains authority to establish and enforce the attendance policy for this course.
4. The requirement for students to make such requests for excused absences applies only to days when the University is holding class.

Special Business Model and Pitch Competition: Held at Well-Spring, 4100 Well Spring Drive, Greensboro, NC 27410, Phone: [\(800\) 547-5387](tel:8005475387)

on Wednesday, April 13. Same Business Model template and pitch as in the class. Your business model must be a franchise and must be a model around a product or service for the 55 years old and older population. Students participating will receive +5 bonus points and a chance to win \$ prizes for their business model and pitch. If you need a ride, please let me know at least 3 weeks ahead of time.