

University of North Carolina at Greensboro  
Bryan School of Business and Economics  
Department of Business Administration  
Fall 2017

ENT/BUS 206 Start Something!

6-8:50 pm Wednesday, Bryan Building, Room 216

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**Instructor:** Ted Shalek  
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**Phone:** (336) 256-8508  
**Office Hours:** after class and by appointment

**Course Coordinator:** Dr. Dianne Welsh  
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**CREDITS: 3**

**FOR WHO PLANNED:** This is an introductory Entrepreneurship course for those contemplating an Entrepreneurship major and minor with an opportunity to vie for a business loan to start a business on campus. It is open to all students across campus.

**COURSE DESCRIPTION:** Students learn how to establish a new business from idea to inception through the finalized business model. Students may have the opportunity to establish a viable business on campus.

**REQUIRED TEXT:** To keep costs as low as possible, you have two options:

1. Katz, J.A., & Green, R.P. II. (2014). *Entrepreneurial Small Business (4th ed.)*. New York, NY: McGraw-Hill Irwin and accompany materials. ISBN: 978-0-07-802942-4

2. e-book on-line at CourseSmart: <http://www.coursesmart.com>

Or rent or buy used or new at one of the online booksellers.

NOTE: You will need to have the book the first day of class so order ahead of time.

**REQUIRED SOFTWARE:** See the canvas site for the template for the business model.

**BUSINESS SITE:** A Sweet Success! Sanctuary House Bakery [success@sanctuaryhousegso.com](mailto:success@sanctuaryhousegso.com)

Website: <http://asweetsuccessbakery.com/>

Address of bakery: 518 North Elm Street, Greensboro, NC 27401

**REQUIRED ENTREPRENEURIAL PROPENSITY SCALE AND PSYCAP and ASSESSMENT SURVEY:**  
**TO GET CREDIT, BE SURE TO INCLUDE YOUR NAME ON THE SURVEY AT THE BEGINNING AND THE END OF THE CLASS.**

Here's the links:

[https://uncg.qualtrics.com/SE/?SID=SV\\_c03o3IOra7jvBNX](https://uncg.qualtrics.com/SE/?SID=SV_c03o3IOra7jvBNX) (Beginning & end of class)

[https://uncg.qualtrics.com/jfe/form/SV\\_8wb5BNRkGeWeAct](https://uncg.qualtrics.com/jfe/form/SV_8wb5BNRkGeWeAct) (Beginning & end of class)

<https://www.surveymonkey.com/r/H3QGVQG> (Only at the end of class)

Please take the survey (10-15 min.) at the start of the semester before the class starts preferably but no later than the first week of class, and then by W 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.

#### **COURSE OBJECTIVES:**

- **Recognize** student's personal interests and applicability to the areas of entrepreneurship (business, social and corporate).
- **Develop** skill sets in the areas of opportunity recognition, research, and team dynamics.
- **Comprehend** the steps in and processes of planning, decision- making and strategy development.
- **Illustrate** student's understanding of market analysis, operational and financial management.
- **Construct** a full business model.
- **Demonstrate** student's presentation and sales skills.
- **Defend** student's business model.
- **Understand** the key and critical elements of starting a business enterprise.

#### **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](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 for office hours, as discussed above, 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 – please come see me after class so we can begin discussions.

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.

**Evaluation and Grading Policy:**

A	410 – 381.3	C	315.6 – 299.3
A-	381.2 – 369	C-	299.2 – 287
B+	368.9 – 356.7	D+	286.9 – 274.7
B	356.6 – 340.3	D	274.6 – 258.3
B-	340.2 – 328	D-	258.2 – 246
C+	327.9 – 315.7	F	<246

<b>Team Assignments</b>	<b>Coverage</b>	<b>Possible Points</b>	<b>Details</b>	<b>Percentage of Total Points</b>	<b>Track Your Points</b>
Retail Project Report	1.Inventory Management 2. Sales Promotions 3. Marketing – plans + content 4. Sign Design and Refurbishment, Menu update	106	Group	25.85%	
Retail Project Presentation	This is the oral, in class, presentation of the Retail Project	40	Team	9.76%	
New Business Model Report	THIS IS YOUR BUSINESS MODEL	100	Team	24.39%	
New Business Model Presentation		40	Team	9.76%	
<b>Individual Assignments</b>					
Canvas Logon and Discussion Board		5	Individual	1.22%	
ENTREPRENEURIAL PROPENSITY SCALE AND PSYCAP and ASSESSMENT SURVEY	<b>ENTREPRENEURIAL PROPENSITY SURVEY MUST BE TAKEN AT BEGINNING AND END OF CLASS WITH YOUR NAME ON</b>	6	Individual	1.46%	

	<b>SURVEY TO GET CREDIT</b>				
Exam #1	Ch. 1,4,8, partial 10,12 & 16	50	Individual	12.20%	
Class Attendance & Participation	15 class periods@ 4 points plus 3 pts. Prof. discretion	63		15.37%	
<b>TOTAL</b>		<b>410</b>		<b>100%</b>	

**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/>

**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://bryan.uncg.edu/wp-content/uploads/2012/08/faculty\\_student\\_guidelines.pdf](http://bryan.uncg.edu/wp-content/uploads/2012/08/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 2 points. 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 4 points.

**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.

## Calendar

DATE	TOPIC	TEXT	HOMEWORK DUE
Week 1  Aug 16 (W) First Day of Class	<b>Entrepreneurs and Ideas: The Basis of Small Business</b> Class Overview, Visit from <b><u>A Sweet Success!</u></b> Management team In-Class Networking, Teams Formed-Schedule Visits with <b><u>A Sweet Success</u></b>  <b>Cash: Lifeblood of the Business</b> <b>Small Business Finance: Using Equity and Debt</b> <b>Small Business Accounting: Projecting and Evaluating Performance with Ted Shalek, CPA, MBA</b>		Download Syllabus on Canvas and Bring to class. Login to Canvas and enter into the Discussion board on your major, work experience, respond to two posts and idea due <b>August 16 by 5 pm</b> <b>You will be forming groups this class period so you must read Canvas Discussion Board and come to class with a possible team member list of 3-5 students for the inventory, sales/promotion, marketing, and image refurbishment and menu update projects. Index Cards provided with all team members and contact info (email and cell phone) due before the end of class.</b>
Week 2 Aug 23 (W)	<b>Small Business: Its Opportunities and Rewards</b> <b>Small Business Ideas: Creativity, Opportunity, Feasibility</b>	Ch. 1 Ch. 4	Idea Discussion Team contract due no later than Thursday, September 1 <b>before noon-all other due dates are on Thursday</b>
Week 3 Aug 30	<b>Business Plans: Seeing Audiences and Your Business Clearly, Assets: Inventory</b>	Ch. 8 up to p. 221 (stop at Executive Summary) Ch. 16 up to p. 527 (stop at Value of Assets in Your Business )	

Week 4 Sep 6	<b>Small Business Promotion: Capturing the Eyes of Your Market</b> <b>Marketing Plans: Saying How You'll Get Sales</b> <b>Exam 1 Review (Ch. 1, 4, 8 partial, 16 partial, 10, 12)</b>	Ch. 10  Ch. 12	
Week 5 Sep 13	<b>Workshop on Library Resources for Your Business with Steve Cramer, Business Librarian</b> <b>Workshop on Library Resources for Your Business with Steve Cramer, Business Librarian</b>  <b>Exam 1 (Ch. 1, 4, 8 partial, 16 partial, 10, 12)</b>		
Week 6 Sep 20	<b>RETAIL PROJECT CLASS WORKDAY AND PRESENTATION PRACTICE</b>		
Week 7 Sep 27	<b>RETAIL PROJECT PRESENTATION #1</b> <b>RETAIL PROJECT PRESENTATION #2</b> <b>RETAIL PROJECT PRESENTATION #3</b> <b>RETAIL PROJECT PRESENTATION #4</b>  <b>A Sweet Success will be there!</b>		<b>ALL</b> Retail Project due in my email box-Sept. 27 <b>before Noon.</b> Peer evaluation (% for each team member on their share of the work including your %) due at presentation time individually
Week 8 Oct 4	<b>Speaker:</b> Angela Loehr Chrysler, President & Chief Executive Officer, Team National, <a href="http://www.bign.com/">http://www.bign.com/</a>		
Week 9 Oct 11	<b>BUSINESS MODEL PRESENTATION WORKDAY AND PRESENTATION PRACTICE</b>		
Week 10 Oct 18	Business Model Presentations 1) 2) 3) 4) 5) 6)		<b>ALL</b> Final Business Model Due hard copy to class, email copy to Dianne Welsh due in one Word Doc on October 18 <b>before Noon.</b>
Week 11 Oct 25	Business Model Presentations 7) 8) 9) 10) 11) 12)		
Week 12 Nov 1	Business Model Presentations 13) 14) 15) 16) 17) 18)		
Week 13 Nov 8	Business Model Presentations 19)		

	20) 21) 22) 23) 24)		
Week 14 Nov 15	Business Model Presentations 25) 26) 27) 28) 29) 30)		
Week 15 Nov 22	<b>No class – Thanksgiving Break</b>		Enjoy!
Week 16 Nov 29	Final Exam Period (no exam-required to come for Presentations) and Licensing Presentations 31) 32) 33) 34) 35) 36)		

**TO EXEMPT YOU FROM ATTENDING FINALS WEEK:  
ATTEND**

**-Monday, August 28 Bryan Back to Business**

Attend 2 different panels (45 min. each)

The event will consist of several repeating panels on various topics related to career success and/or attending grad school. You must sign the sign-up sheets to get credit. We still have class that day so it must be outside the 2-3:15 pm timeslot. The complete schedule can be found [online](#) or go to [bryan.uncg.edu/b2b](http://bryan.uncg.edu/b2b)

**Extra Credit**

**+10 points-Wednesday, Nov. 1 Entrepreneurship, Diversity & Direct Selling**

5-6 pm panel, 6-7:30 reception Location TBA

The event will consist of CEOs from leading **worldwide** direct selling companies, many are family businesses. Also, the Entrepreneur Extraordinaire Award will be given to a local family business direct selling company. You must sign the sign-up sheets to get credit and stay throughout the panel presentation.

**Appendix: Student Business Licensing**

At the conclusion of the course, students who have successfully completed all the requirements of the program can, at their discretion, present and submit their business model to the UNCG

Business Model Selection Committee (UNCG BMSC) for selection and award of a license to conduct business on campus for the sole benefit of the student owners, students, faculty and administration of UNCG. The award of such license will be at the sole discretion and authority of the UNCG BMSC. Presentations will be scheduled at the discretion of the UNCG BMSC during one class period toward the end of the semester.

### **Student Teams:**

In order to be allowed to present and submit a completed business model proposal to the UNCG BMSC, a member of the team must have successfully completed all the requirements of the course and receive at least a passing grade and earned the allotted credit hours. Participating student entrepreneurs agree that only students who have successfully completed the course will serve as student owners.

### **Business License:**

Each term that this course is offered, the UNCG BMSC will determine the maximum number of new licenses granted. The UNCG BMSC reserves sole right to determine this number and award licenses based on a number of factors, including but not limited to:

- Quality and reasonable expectation of success of the business model submitted
- Background, experience and general performance expectations of the business model developers
- Possible conflicts with exclusive contracts currently in place with campus-supported business enterprises.

Each license offered to conduct business must be accompanied by a signed license agreement (contractual arrangement), which stipulates the responsibilities and liabilities of all parties involved. Failure to comply with any provisions of the license agreement will void the license. Compliance failure will be deemed solely by the approved Licensing body.

Each license offered will be for a period of one full calendar year, renewable annually, at the discretion of the approved Licensing body. Each licensee will be offered an exclusive license (no directly competing firms) for the first (calendar) year of operation. Thereafter, business licenses may be awarded to competing forms.

### **License Term**

The initial license holder(s) may not sell, give or in any way assign or transfer the license without prior written approval of the UNCG BMSC. If an assignment or transfer is to be made to a UNCG student, the “purchasing student(s)” must have successfully completed the requirements of this course prior to the assignment or transfer.

To determine the maximum longevity of the initial license offered, the youngest, in grade, will be used. (As example, if two individuals form a partnership or corporation and one is a senior and one a sophomore, the maximum license period for the initial license granted will last until the sophomore graduates or leaves UNCG. The “senior” student in this example must remove



him/herself from the business at his/her departure/graduation and request a “buyout” of his/her portion of the business from his/her business partner(s). The remaining partner(s)/member(s) will enjoy first right of refusal to the buyout offer of the graduating/departing member. If the sale of the graduating student(s) share of the business cannot be completed satisfactorily (to all parties involved) within 60 days of graduation, then all parties must meet with the BMSC; who will act to mediate the process. Solutions will be offered, including the right of the BMSC to terminate the license if a reasonable solution cannot be met, in a timely manner.

Each student entrepreneur and partners that is granted a business license on campus will be required to actively participate in the UNCG CEO Club. Contact Dr. Welsh (dhwelsh@uncg.edu) or Noah Reynolds, Coleman Entrepreneur in Residence for meeting information.

**License Fee:**

See License agreement in the Canvas site