

University of North Carolina at Greensboro
Bryan School of Business and Economics
Marketing, Entrepreneurship, Hospitality and Tourism
Spring 2019
ENT/BUS 336-02 Opportunities to Action: Business Plan
Online

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Office: 370 Bryan
Office Hours: Monday 1-6pm, and by appointment

CREDITS: 3

PREREQUISITES: Junior standing, ENT/BUS 300 Ideas to Opportunities: Feasibility Analysis.

FOR WHOM PLANNED: This **online** course focuses on the second building block in moving from a feasibility analysis to a viable business plan. Therefore, this course fulfills the second of the two basic learning premises in entrepreneurship.

COURSE DESCRIPTION: This course provides the knowledge and skills to develop their feasibility plan into a business plan for a new venture, which culminates in a business plan competition.

REQUIRED TEXT:

For course lecture and exams: Barringer, B.R. (2014-5). *Preparing effective business plans: An entrepreneurial approach*. **2nd Edition**. Upper Saddle River, NJ: Pearson Prentice Hall and accompanying resource materials. **ISBN-10: 0133506975**
ISBN-13: 9780133506976*

For Business Plan Writing: Business Plan and Financial templates are publicly available at Kauffman FASTTRAC web site: <https://www.fasttrac.org/green/>

STUDENT LEARNING OUTCOMES:

The primary objective of the course is to provide the understanding of new venture management process and the integration of functional area materials as they apply to business planning. Specifically, the students will:

- Develop a feasibility analysis into a business plan.
- Analyze various business entry strategies and examine the effects on their business concepts.
- Identify markets, analyze potential competition, and build customer profiles

- Develop their oral and written skills by presenting their business plan to a group of community experts for possible license and funding opportunities.

TEACHING METHODS AND ASSIGNMENTS FOR ACHIEVING LEARNING OUTCOMES:

BUSINESS PLAN PREPARATION:

Students will have to prepare a business plan of a new venture as a part of a group project within a team. Students will assume different roles within an entrepreneurial team and write up the appropriate sections of the business plan.

-The business plan should include all the sections that are outlined in a file: CompanyXBusinessPlan.doc.

-The recommended length of the business plan is between 20-25 pages for its basic part. Financial projections, graphs and other material should be included as appendices (no limitation on the number of pages). The business plan should be submitted in a Times New Roman Font 12 with double spacing between the lines.

-The final version of the business plan should be submitted to Canvas Assignments electronically and I expect all in one file (only power point present slides can be in a separate file). The sections of the Business Plan need to be e-mailed to me by a team member by indicated due dates in order to facilitate feedback and support. These submissions will not be graded; however original submissions, revisions, and progress will be taken into the point consideration in the final business plan.

-The business plan will count 12.20% towards your final grade. The grade for the business plan project will consist of your partners' assessment (each member of the group will grade the other member's performance for a total of 50 pts.) and presentation slides (each group will be graded on its presentation slides of the group's business plan for a total of 20 pts.) and business plan (50 pts.). Your plan should include (1) Executive Summary (5 points), (2) Management and Organization Plan (5 points), (3) Product/Service Plan (5 points), (4) Marketing Plan (15 points), and (5) Financial Plan (20 points), as well as the Table of Contents as the beginning. Appendices should include the power point slides of the presentation as well. Please, keep in mind that the profitability, the accuracy of financial projections, originality, and the feasibility of the business plan are the key in developing a successful business plan.

-Several potential organizational formats for business plans are possible. However, to obtain full benefit from the text and other course contents, the required format is the one provided at Kauffman FASTTRAC web site (web site address provided on p.1 of the syllabus). Business plans should cover all of the topic areas noted above. For example, all business plans should include an executive summary. If you have questions on what to include please ask me.

Important Notes and Guidelines. You bear the responsibility to ensure that assignments submitted have been thoroughly edited and are of professional quality. All written assignments should be typed and double-spaced, using Times Roman 12 point font (bound or stapled copies are acceptable). APA format source referencing is also required. Title pages are required for all written assignments. The title page should include the title of the paper, your name (for the individual assignment) or names of group members (for group assignments), group number, and date. Table of Contents indicating page numbers for each section and sub-section is required. Any deviation from the guidelines is subject to point deduction from overall Business Plan grade points.

Business Plan Assignments (Please, refer to the calendar for due dates):

1. Form entrepreneurial teams online. Follow the related instructions and deadlines in the announcements at canvas and syllabus calendar. Every student must be in a team ideally within the first two weeks (latest by the end of January).
2. Discuss several entrepreneurial opportunities that you would want to pursue. Evaluate them on their profitability, originality, and feasibility. Decide on one opportunity that you (as a team) want to pursue in class.
3. Negotiate the roles within the entrepreneurial team and begin the write up of a draft executive summary of business plan.
4. Submit the draft executive summary (double spaced 12 pt. Times Roman) – follow questions on template. The executive summary will be revised for the final version of the business plan.
5. Start writing up the Product/Service Plan. Consider in-house vs. subcontracting the production.
6. Submit the Product/Service Plan (double spaced 12 pt. Times Roman).
7. Collect the information for the marketing section of the business plan.
8. Write up the first two sections of the marketing plan (industry profile and competition) using the template.
9. Finalize the remaining sections of the marketing plan and submit the complete marketing plan (double spaced 12 pt. Times Roman).
10. Prepare and submit the Management and Organization Plan (double spaced 12 pt. Times Roman). Plan should include resumes of all key members of the entrepreneurial team (all team members + any external members that you may find crucial for the success of your venture).
11. Prepare the information for the financial plan.

12. Prepare budgets and financial statements. Submit the financial plan section for feedback.
13. Make corrections to the business plan according to my suggestions. Check for accuracy of financial projections. Finalize the format and check for spelling and grammar errors.
14. Turn in electronic copy of the entire business plan including appendices and submit **all in one file** both in word and pdf via e-mail DUE THE DAY indicated on the syllabus. Only the Power Point Presentation slides can be submitted separately.

TEAM RELATIONSHIP

Teamwork is prevalent in entrepreneurship in order to accomplish tasks, solve problems, brainstorm, develop strategy, and develop new products or services. Hence, it is important for you to gain experience in such activities. During the first week, you will be part of a group (of 4-5 people ideally) to carry out the group assignment. Each group will be responsible for preparing business plan and presentation.

Teaming:

Since ENT300: Feasibility Planning, is the prerequisite for this course, it's intended that you will continue with your initial venture opportunity and teammates from that course. However, situations may dictate a student wishing to change teams or business venture ideas. In order to accommodate these situations, the following choices will be made available:

1. Students stay in teams created from ENT300 with current or new venture idea.
2. Student(s) decide to leave original team (now a "free agent")
 - Student(s) start another team with a new venture idea.
 - The "originating entrepreneur" presents his/her requirements for teammate(s) and can select new teammates at will.
3. If a student elects not to join a team or is not selected (hired), he/she must complete the entire course project alone (not recommended).

Note: Teams cannot exceed five members.

Due to the online nature of this course, teams are not required to meet in person face-to-face. However, teams are expected to meet online and communicate by using technology or any communication means regularly throughout the semester. Every group must have one group leader to coordinate online meetings or other communication and ensure the completion and quality of work. The group leader holds the responsibility to plan group meetings on mutually agreeable times and to keep a record of assignments and contributions of each group member by indicating on the Action Plan (please, see in Files section at Canvas). The teams can rotate the team leader role among all or some team members throughout the semester.

Each student is expected to make a significant contribution to group projects. Group members are required to submit the Teamwork Assessment form regarding the contributions of other group members on the project submission day (any missing peer evaluations will prevent all team members' peer evaluations grade).

Peer evaluations should indicate your rating of each team member by placing a number from 1 to 3 in the corresponding blank on the teamwork assessment form. When evaluating members' contributions, you should consider the time and effort expended, quality and originality of the work, and teamwork. The instructor converts your ratings to a 0-50 point grading scale for each student. Students receiving unsatisfactory peer evaluation(s) from group members on any assignment will be provided an opportunity to present evidence of their contribution. Any teamwork or peer evaluation issue brought up to the professor's attention will require an immediate online meeting with all team members ideally via skype at a mutually convenient time.

PRESENTATIONS

Presentation slides will be graded on both content and style.

The number of business plan presentation slides is expected to range between 15-20.

Power point slides should be included in the Appendices of the Business Plan. Only the Power Point Presentation slides can be submitted separately.

Evaluation and Grading Policy:

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|----|-----------|---------------|----|-----------|---------------|
| A | 96%-100% | 410 – 389.6 | C+ | 77% - 79% | 327.9 – 315.7 |
| A- | 90% - 95% | 389.5 – 369 | C | 73% - 76% | 315.6 – 299.3 |
| B+ | 87% - 89% | 368.9 – 356.7 | C- | 70% - 72% | 299.2 – 287 |
| B | 83 – 86% | 356.6 – 340.3 | D+ | 67% - 69% | 286.9 – 274.7 |
| B- | 80% - 82% | 340.2 – 328 | D | 63% - 66% | 274.6 – 258.3 |
| | | | D- | 60% - 62% | 258.2 – 246 |
| | | | F | <60% | <246 |

| Team Assignments | Coverage | Possible Points | Details | Weight |
|-----------------------------------|----------|-----------------|---------|--------|
| Peer Evaluations | | 50 | Team | 12.20% |
| Written Project: Business Plan | | 50 | Team | 12.20% |
| Business Plan Presentation Slides | | 20 | Team | 4.88% |

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| Individual Assignments | | | | |
| Exam 1 | Ch. 1,2,3,4,5 | 100 | Individual | 24.39% |
| Exam 2 | Ch. 6,7,8,9 | 100 | Individual | 24.39% |
| Syllabus Quiz | Syllabus | 10 | Individual | 2.44% |
| Elevator Speech Assignment | Barringer book (p. 10) | 20 | Individual | 4.88% |
| Case Quiz 1 | | 30 | Individual | 7.31% |
| Case Quiz 2 | | 30 | Individual | 7.31% |
| TOTAL | | 410 | | 100% |

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

Online classes: You are expected to login regularly, work in teams, complete and submit assignments (individually as well as a group). Please refer to above Evaluation and Grading Policy section for details.

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.

Health and Wellness

Your health impacts your learning. Throughout your time in college, you may experience a range of health issues that can cause barriers to your learning. These might include physical ailments, illnesses, strained relationships, anxiety, high levels of stress, alcohol/drug problems, feeling down, or loss of motivation. Student Health Services and The Counseling Center can help with these or other issues you may be experiencing. You can learn about the free, confidential mental health services available on campus by calling 336-334-5874, visiting the website at <https://shs.uncg.edu/> or visiting the Anna M. Gove Student Health Center at 107 Gray Drive. Help is always available.

Academic Accommodations

The University of North Carolina at Greensboro respects and welcomes students of all backgrounds and abilities. If you feel you will encounter any barriers to full participation in this course due to the impact of a disability, please contact the Office of Accessibility Resources and Services (OARS). The OARS staff can meet with you to discuss the barriers you are experiencing and explain the eligibility process for establishing academic accommodations. You can learn more about OARS by visiting their website at <https://ods.uncg.edu/> or by calling [336-334-544](tel:336-334-544) or visiting them in Suite 215, EUC.

Calendar*

| DATE | TOPIC | TEXT | HOMEWORK |
|------------------------------|--|------|--|
| Week of January 14 | Welcome to Course! Introduction, Review of syllabus, Networking and Teaming: . Professor provides list of students in first course announcement . Students reply to the announcement at canvas via e-mail or canvas | | . Read the Syllabus . Take the <u>online Syllabus Quiz at Canvas</u> <u>by January 22, 11pm</u> (January 21--Dr. Martin Luther King Holiday) |

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| | <p>messaging with preferred team, teammates' names, business idea, major/minor by Jan. 18, Friday, 5pm.</p> <p>. Professor sets up teams based on information provided by students and announces on Jan. 22</p> | | |
| <p>Week of January 22 (January 21-- Dr. Martin Luther King Holiday)</p> | <p>Why Plan? Identification of Entrepreneurial Opportunities, Elevator Speech--Watch Award Winning Elevator Speech Announcement of Teams Students can request team change by Jan. 25, 5pm</p> | Ch. 1 | <p>. Read Ch. 1</p> <p>. <u>Submit Elevator Speech Individual Assignment to Canvas by January 28, 11pm at course web site</u></p> |
| <p>Week of January 28</p> | <p>Developing and Screening Business Ideas</p> <p>First Screen Exercise</p> <p>Revised Teams (if any) or final team confirmations announced</p> | Ch. 2 | . Read Ch. 2 |
| <p>Week of February 4</p> | Feasibility Analysis | Ch. 3 | . Read Ch. 3 |
| <p>Week of February 11</p> | Executive Summary & Description of Business | Ch. 4 | <p>. Read Roaring 20s Museum Case for Case Quiz 1 on Feb. 18, 5am-11pm</p> <p>. Read Ch. 4</p> <p>. <u>Submit the Executive Summary via e-mail by February 18, 11pm.</u></p> |
| <p>Week of February 18</p> | <p>Roaring 20s Museum Case Quiz (Quiz 1) February 18, 5am-11pm</p> <p>Industry Analysis</p> | Ch. 5 | <p>. Read Ch. 5</p> <p>. Read Bennett Case for Case Quiz 2 on Feb. 25, 5am-11pm</p> |

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| | | | . Submit the <u>Product/Service Plan</u> via e-mail by February 25, 11pm. |
| Week of February 25 | <u>Bennett Case Quiz (Quiz 2)</u> <u>February 25, 5am-11pm</u> | | . Review Ch.s 1-5 |
| Week of March 4 | Spring Break | Enjoy! | |
| Week of March 11 | <u>Exam 1</u> <u>(Ch. 1,2,3,4,5)</u> <u>March 11, 5am-11pm</u> | | |
| Week of March 18 | Market Analysis | Ch. 6 | . Read Ch. 6 |
| Week of March 25 | Marketing Plan | Ch. 7 | . Read Ch. 7 . Submit the <u>Marketing Plan</u> via e-mail by <u>April 1, 11pm.</u> |
| Week of April 1 | Management Team & Company Structure | Ch. 8 | . Read Ch. 8 . Submit the <u>Management and Organization Plan</u> via e-mail by <u>April 8, 11pm.</u> |
| Week of April 8 | Operations Plan and Product (or Service) Development Plan | Ch. 9 | . Read Ch. 9 . Work in teams on the completion of revision of all past sections (until Financials) based on the Professor's feedback |
| Week of April 15 | Financial Projections | Ch. 10 | . Read Ch. 10 . Submit the <u>Financial Plan</u> via e-mail by <u>April 22, 11pm.</u> |
| Week of April 22 | . Review Ch.s 6, 7, 8, 9 for Final Exam on May 6, 5am-11pm | | . Submit the Business Plan (including Presentation slides), Completed Action Plan |

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| | . Work on finalizing group assignments | | as a group, and Peer Evaluations individually and confidentially to canvas by 11pm on April 29 |
| Week of April 29 | Business Plans (including Presentation slides), Completed Action Plan, and Peer Evaluations (electronic copies) Due by 11pm on April 29, Mon | | |
| May 6 | <u>Exam 2 (Ch. 6,7,8,9)</u> <u>May 6, 5am-11pm</u> | | |

*The calendar is subject to change as the semester progresses to accommodate instructional and/or student needs.