

**ENT 4114 – 001**

**CRN 93973**

**Advanced Business Planning**

**Fall 2014**

**FL 426**

**Mondays: 4:00-6:50 p.m.**

**Professor Information**

Gary Castrogiovanni

FL 205

castrogi@fau.edu

(561) 297-2523

**Office Hours**

Mondays and Thursdays, 2:30-4:00 p.m. in FL 205

# Required Resources and Materials

* Computer and Internet Access.
* *Instructor-Provided Materials.* Available on Blackboard.
* FAU Library privileges

# Supplemental Texts

Barringer, B. 2015. *Preparing effective business plans (2nd ed.).* Upper Saddle River, NJ: Pearson Education.

**Course Description**

This course focuses on the critical decisions and action steps that entrepreneurs must make in both planning and initiating a new venture. Students develop new venture implementation plans and learn how to manage their execution.

**Course Prerequisites and Credit Hours and Class Time Commitments**

Prerequisites: Junior standing, ENT 3024 with at least a “C” grade. Three credits.

To maximize the benefits received from the course, students should spend a total of 135 hours inside or outside the classroom on the learning activities spelled out in this syllabus. On a per hour basis, the learning expected from course activities outside the classroom is equivalent to that which would result from classroom instruction.

**Course Learning Objectives**

1. Understanding of how to combine the functional requirements of a new venture into an integrated whole
2. Skill at identifying relevant stakeholders and soliciting their input
3. Skill at communicating a comprehensive business plan both verbally and in writing
4. Ability to identify and schedule the activities needed to create a new business

**Course Evaluation Method**

The following table lists the assignment activities on which you will be graded, along with their corresponding point values. Then, instructions for the various activities are provided.

|  |  |
| --- | --- |
| *Activity* | *Points* |
|  |  |
| Business Model Canvas | 15 |
| Industry Analysis Presentation | 5 |
| Market Analysis Presentation | 5 |
| Marketing Plan Presentation | 5 |
| Operations Plan Presentation | 5 |
| Venture Development Plan Presentation | 5 |
| Management Plan Presentation | 5 |
| Financial Plan Presentation | 5 |
| Business Plan | 100 |
| YouTube Video Review | 10 |
| Elevator Pitch | 5 |
| Video Pitch | 10 |
| Business Plan Presentation | 25 |
| Class Attendance | 50 |
|  |  |
| *Total Points Possible* | *250* |

**Grading Scale**

Final course grades will be determined according to the following scale:

* A = 235 or more
* A- = 225 – 234
* B+ = 220 – 224
* B = 205 – 219
* B- = 200 – 204
* C = 175 – 199
* D = 150 – 174
* F = 149 or less

**Graded Activities**

*NOTE: Early in the course, you will decide whether to work on major activities individually or in a two- or three-person team. If you choose to work in teams, the items highlighted in red below are the team assignments, and all other work is to be done individually. In presentations, the “talk time” should be divided approximately equally across all team members. (This does not pertain to the Elevator Pitch, which is an individual assignment.)*

*Normally, all team members will receive the same score on all team assignments. However, the Instructor reserves the right to adjust individual grades downward or take any other actions deemed necessary to ensure equity in cases where a team member does not do his/her fair share of the work. A team member who is absent from a team presentation will receive a grade of zero for that presentation.*

***Business Model Canvas.*** Indicate your team members and describe the business you tend to focus on for your business plan activities this semester by spelling out the business model for that business. To do this, you should complete and submit a Business Model Canvas. Make sure that the names of all your team members are indicated on that canvas. For a template, go to <http://www.businessmodelgeneration.com/downloads/business_model_canvas_poster.pdf>. Similar templates in Word or other formats can be found by searching “Business Model Canvas” online. For a brief overview of the Business Model Canvas, go to <http://www.youtube.com/watch?v=QoAOzMTLP5s#t=75>. For a more detailed overview, go to the “Lean Launchpad” course at <https://www.udacity.com/course/ep245>, sign up for that free course, and watch Lesson 1.5A.   
  
NOTE: This Business Model Canvas assignment is intended to get you thinking about the business you will be planning this semester. You will be committing to develop a plan for that type of business, but you will not be committing to that particular business model or any of its components.

***Industry Analysis Presentation.*** In 4-6 minutes, present the highlights of the Industry Analysis section of your Business Plan, making sure to define the industry, name some competitors, and indicate an industry classification number (if possible). You should use feedback from this presentation to change and refine this section before you finalize it for the complete Business Plan.

***Market Analysis Presentation.*** In 4-6 minutes, present the highlights of your Market Analysis, making sure to explain how you estimated market size, annual sales and market share. You should use feedback from this presentation to change and refine this section before you finalize it for the complete Business Plan.

***Marketing Plan Presentation.*** In 4-6 minutes, present the highlights of your Marketing Plan. You should use feedback from this presentation to change and refine this section before you finalize it for the complete Business Plan.

***Operations Plan Presentation.*** In 4-6 minutes, present the highlights of your Operations Plan, making sure to explain the key activities in your operations model and the facilities and equipment needed to perform those key activities and others. You should use feedback from this presentation to change and refine this section before you finalize it for the complete Business Plan.

***Venture Development Plan Presentation.*** In 4-6 minutes, present the highlights of your Venture Development Plan. You should use feedback from this presentation to change and refine this section before you finalize it for the complete Business Plan.

***Management Plan Presentation.*** In 4-6 minutes, present the highlights of your Management Plan. You should use feedback from this presentation to change and refine this section before you finalize it for the complete Business Plan.

***Financial Plan Presentation.*** In 4-6 minutes, present the highlights of your Financial Plan, making sure to explain how you arrived at your estimates in the initial periods for the various statements, and how you accounted for growth and/or seasonality in statements for subsequent periods. You should use feedback from this presentation to change and refine this section before you finalize it for the complete Business Plan.

***Business Plan.*** The Business Plan is a single-spaced, document, a maximum of 35 pages long overall (with a 20-page maximum for the body), that carefully explains every major aspect of the new business venture. Your business plan should follow the outline suggested by the template provided on Blackboard. In fact, you should use that template so that you will have all of the necessary sections and subsections in the proper order.

Your Business Plan should pertain to an actual business idea that you could pursue, not a fictitious one that you are pretending to pursue. If you so choose, you should be able to implement your business plan exactly as it is written—so stick with the actual facts.

***YouTube Video Review.*** Go to YouTube ([www.youtube.com](file:///C:\Users\mjenning\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\33UHK8MS\www.youtube.com)), and search for “UC Davis Business Plan Competition.” You will see several videos listed which show presentations of finalists in that competition over the last few years. For example, one titled “Big Bang - UC Davis Business Plan Competition 2010” contains finalist presentations from the competition in 2010.

Select *two* of those videos, from two different years, and report on ***the first presentation***from each of those two videos. For example, you might report on the first finalist presentations in 2008 and 2009. In your report, briefly summarize each presentation, making sure to indicate the name of the business and the basic business idea. Then, compare and contrast the two presentations. Which one had a better value proposition and business model? (Why?) Which one seemed to have a better business plan? (Why?) And which presentation was better in itself? (Why?) If those two plans had been presented in the same year, which one should have done better in the business plan competition? (Why?)

***Elevator Pitch.*** In class, you will give a two-minute (maximum) “Elevator Pitch” for your business venture. This will be a completely verbal presentation, with no visual aids. In developing your elevator pitch, make sure you spell out the following.

* **Value proposition.** Provide a clear and concise description of who the customers are and how they will benefit from your products and services.
* **Exemplars.** Describe your business model and offerings using examples of other firms doing similar things, even if those firms are in other industries.
* **Competitive differentiation.** Explain why you believe customers will buy from you instead of from competitors. If you are offering a brand new product or service, your competitors are firms meeting similar customer needs some other way. Explain why your way is better.

You should memorize the basic points you want to make, and then make the presentation without using notes. After all, you may not have any notes with you when, by chance, you bump into a potential investor in an elevator. Though you should memorize the basic points, you probably should not memorize your entire script. (Develop a good script, but don’t memorize it.) Otherwise, your pitch may come across as being too mechanical.

***Video Pitch.*** As you are preparing your Elevator Pitch, think of how you could enhance it with visual aids or other video or audio effects. Then, create a two-minute video clip pitching your venture to potential investors. Think of this “YouTube-type” video as being analogous to a television commercial. If you could advertise for investors on television, what would your commercial be like? The same guidelines for the Elevator Pitch apply here too (i.e., maximum of two-minutes, focus on benefits, use examples, and stress differentiation). The differences between the two assignments are that in this Video Pitch [a] you will be creating a video clip and [b] you are free to use (tasteful and legal) audio or video devices in that clip. The Video Pitch should be uploaded to YouTube at least one hour before class on the due date, and a link to it should be emailed to the instructor. Be creative!

If you want to keep your video private, specify “Private” in the YouTube settings, but allow YouTube user “FAUbplan” to access it. If any of the information is sensitive (e.g., your home phone number), feel free to disguise it, and then perhaps delete the video from YouTube soon after the semester ends.

***Business Plan Presentation.*** Give an oral presentation of your Business Plan, using PowerPoint to provide visual aids. In terms of duration, the presentation should NOT exceed 12 minutes. Business attire is not required.

***Class Attendance.*** “Attendance” is defined as being engaged in classroom activities from the beginning to the end of the class period. (Keep that in mind if you tend to show up late, leave early, or focus on other things while there.) Your “Class Attendance” grade will reflect the proportion of classes you attend.  
  
NOTE: To be eligible for ANY attendance points, you MUST complete the Business Idea Assignment by the end of our second class period. This is a short Discussion Board activity. For instructions, click on the “Business Idea Assignment” link on the left side of the course Blackboard pages.

**Selected University and College Policies**

**Code of Academic Integrity Policy Statement**

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student

enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see [University Regulation 4.001](http://www.fau.edu/regulations/chapter4/index.php).

**Disability Policy Statement**

In compliance with the Americans with Disabilities Act (ADA), students who require special accommodation due to a disability to properly execute coursework must register with the Office for Students with Disabilities ([OSD](http://osd.fau.edu/)) – in Boca Raton, SU 133, (561) 297-3880; in Davie, MOD 1, (954) 236-1222; in Jupiter, SR 117, (561) 799-8585; or, at the Treasure Coast, CO 128, (772) 873-3305 – and follow all OSD procedures.

**Religious Accommodation Policy Statement**

In accordance with rules of the Florida Board of Education and Florida law, students have the right to reasonable accommodations from the University in order to observe religious practices **and beliefs with regard to admissions, registration, class attendance and the scheduling of** examinations and work assignments.  For further information, please see [Academic Policies and Regulations](http://www.fau.edu/academic/registrar/catalog/academics.php).

**University Approved Absence Policy Statement**

In accordance with rules of the Florida Atlantic University, students have the right to reasonable accommodations to participate in University approved activities, including athletic or scholastics teams, musical and theatrical performances and debate activities. It is the student’s responsibility to notify the course instructor at least one week prior to missing any course assignment.

**College of Business Minimum Grade Policy Statement**

The minimum grade for College of Business requirements is a “C”. This includes all courses that are a part of the pre-business foundation, business core, and major program. In addition, courses that are used to satisfy the university’s Writing Across the Curriculum and Gordon Rule math requirements also have a minimum grade requirement of a “C”. Course syllabi give individualized information about grading as it pertains to the individual classes.

**Incomplete Grade Policy Statement**

A student who is passing a course, but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete (“I”). The assignment of the “I” grade is at the discretion of the instructor, but is allowed only if the student is passing the course.

The specific time required to make up an incomplete grade is at the discretion of the instructor. However, the College of Business policy on the resolution of incomplete grades requires that all work required to satisfy an incomplete (“I”) grade must be completed within a period of time not exceeding one calendar year from the assignment of the incomplete grade. After one calendar year, the incomplete grade automatically becomes a failing (“F”) grade.

**Withdrawals**

Any student who decides to drop is responsible for completing the proper paper work required to withdraw from the course.

**Grade Appeal Process**

A student may request a review of the final course grade when s/he believes that one of the following conditions apply:

* There was a computational or recording error in the grading.
* Non-academic criteria were applied in the grading process.
* There was a gross violation of the instructor’s own grading system.

The procedures for a grade appeal may be found in [Chapter 4 of the University Regulations](http://www.fau.edu/regulations/chapter4/index.php).

**Disruptive Behavior Policy Statement**

Disruptive behavior is defined in the FAU Student Code of Conduct as *“... activities which interfere with the educational mission within classroom.”* Students who behave in the classroom such that the educational experiences of other students and/or the instructor’s course objectives are disrupted are subject to disciplinary action. Such behavior impedes students’ ability to learn or an instructor’s ability to teach. Disruptive behavior may include, but is not limited to: non-approved use of electronic devices (including cellular telephones); cursing or shouting at others in such a way as to be disruptive; or, other violations of an instructor’s expectations for classroom conduct.

**Faculty Rights and Responsibilities**   
  
Florida Atlantic University respects the right of instructors to teach and students to learn. Maintenance of these rights requires classroom conditions which do not impede their exercise. To ensure these rights, faculty members have the prerogative:

* To establish and implement academic standards
* To establish and enforce reasonable behavior standards in each class
* To refer disciplinary action to those students whose behavior may be judged to be disruptive under the Student Code of Conduct.

**Additional Course Policies**

**Missing Exams**

There are no exams in this course.

**Late Assignments**

Late assignments will not be accepted.

**Attendance Policy**

Regular attendance is encouraged, and it is rewarded by points earned toward your attendance grade in the course. If you must miss a class, you can make it up by attending either a meeting of the student entrepreneurship club or a session of the Executive Forum, and submitting a one-page summary. This accommodation is available for all absences, and so the reason for your absence does not matter.

**Assignment Submission and Deadlines**

Unless otherwise noted, assignments are due *by email, one hour before class begins.* Email them to the instructor at [castrogi@fau.edu](mailto:castrogi@fau.edu). For online classes, the assignments are due by midnight that same day. Presentations and quizzes are “due” during the class periods when they will be given.

**Multitasking**

Students are expected to focus their classroom time on course activities. Since there are no tests in this course and the instructor will make visual aids available on Blackboard, there ordinarily is no reason for students to take notes or use a laptop computer. Thus, students with open computers at their desks, open newspapers or other non-course reading material, visible phones or other electronic devices, etc. will be assumed to be multitasking instead of focusing on course activities. Depending on the circumstances, these students may be asked to close these items or leave the classroom. In any case, students who appear to be multitasking will tend to be the first ones questioned during “cold calls” by the instructor, solicitation of volunteers, etc.

**Course Time Commitments**

To maximize the benefits received from the course, students should spend a total of 135 hours inside or outside the classroom on the learning activities spelled out in this syllabus if it is an undergraduate course, and they should spend a total of 180 hours if it is a graduate course. On a per hour basis, the learning expected from course activities outside the classroom is equivalent to that which would result from classroom instruction.

**Course Outline**

|  |  |  |
| --- | --- | --- |
| *Date* | *Topic* | *Assignments\** |
|  |  |  |
| Aug 18 | Course Introduction | Review the Syllabus and Blackboard |
|  | Choosing a Business That’s Right For You | Consider business idea and student team alternatives |
|  |  |  |
| 25 | Business Models | Review the Business Model Canvas assignment in the syllabus. |
|  | Why Plan? | Watch Business Model Canvas videos indicated in the syllabus. |
|  |  | ***Business Idea Assignment due by the end of class*** |
|  |  |  |
| Sep 1 | NO CLASS – LABOR DAY | --- |
|  |  |  |
| 8 | Front End Material | ***Business Model Canvas due (by email, one-hour before class)*** |
|  | Industry Analysis |  |
|  |  |  |
| 15 | Presentations | ***Industry Analysis Presentation due in class*** |
|  | Market Analysis |  |
|  |  |  |
| 22 | Presentations | ***Market Analysis Presentation due in class*** |
|  | Marketing Plan |  |
|  |  |  |
| 29 | Presentations | ***Marketing Plan Presentation due in class*** |
|  | Operations Plan |  |
|  |  |  |
| Oct 6 | Presentations | ***Operations Plan Presentation due in class*** |
|  | Venture Development Plan |  |
|  |  |  |
| 13 | Presentations | ***Venture Development Plan Presentation due in class*** |
|  | Management Plan |  |
|  |  |  |
| 20 | Presentations | ***Management Plan Presentation due in class*** |
|  | Financial Plan |  |
|  |  |  |
| 27 | Presentations | ***Financial Plan Presentation due in class*** |
|  | Pitches and Presentations |  |
|  |  |  |
| Nov 3 | Elevator Pitch | ***Elevator Pitch due in class; Video Pitch due before class*** |
|  | Entrepreneurial Finance |  |
|  |  |  |
| 10 | ONLINE CLASS | ***YouTube Video Review due by midnight*** |
|  |  |  |
| 17 | Top Ten Mistakes of Entrepreneurs | ----- |
|  |  |  |
| 24 | Presentations (A) | ***Business Plan Presentation (as assigned)*** |
|  |  |  |
| Dec 8 | Presentations (B) | ***Business Plan Presentation (as assigned); Business Plan due (by email, one-hour before class; due for all students)*** |
| \_\_\_\_\_\_\_\_\_\_\_\_ | | |
| *Note:* **Unless otherwise noted, assignments are due *by email, one hour before class begins.*** Submit them by sending them to the instructor at [castrogi@fau.edu](mailto:castrogi@fau.edu). Presentations and quizzes are “due” during the class period when they will be given. ***LATE ASSIGNMENTS WILL NOT BE ACCEPTED!***  \*The “Assignments” column refers to activities that should be completed prior to class on the date for which they are listed, unless otherwise noted. | | |