

MBA ENTREPRENEURSHIP TRACK PROPOSAL: FALL 2010

Required: ENT 6016, Venture Creation

Two of the following:

- ENT 6116, Advanced Business Plan Development
- ENT 6186, Technology Commercialization Strategies
- MAN 6581, Project Management
- MAR 6837, Developing and Marketing Innovations

One of the following:

- ENT 6176, Franchising
 - ENT 6226, Entrepreneurial Skills for Managers
 - ENT 6428, Entrepreneurship and Venture Capital
 - ENT 6946, Entrepreneurial Consulting Project
 - HSA 6103, Introduction to Health Care Systems
 - ISM 6508, E-Business Development
 - MAN 6156, Human Resources Management
 - MAN 6931, Special Topics
 - MAN 6943, Graduate Management Internship
 - SPB 6815, Managing the Sport Enterprise
- or a relevant course from another graduate programs (subject to department chair or advisor approval)

SIGNATURES	DATE
Department Chair: <u> Peggy Golden </u>	<u> 9/27/2010 </u>
College Curriculum Chair: <u> [Signature] </u>	<u> 10-19-10 </u>
College Dean: <u> Paul Hanf </u>	<u> 10-20-10 </u>
UGPC Chair: _____	_____
Dean of the Graduate College: _____	_____

FLORIDA ATLANTIC UNIVERSITY™

Graduate Programs—NEW COURSE PROPOSAL

UGPC APPROVAL _____
 UFS APPROVAL _____
 SCNS SUBMITTAL _____
 CONFIRMED _____
 BANNER POSTED _____
 ONLINE _____
 Misc _____

DEPARTMENT NAME: MANAGEMENT PROGRAMS

COLLEGE OF: BUSINESS

RECOMMENDED COURSE IDENTIFICATION:

PREFIX _____ ENT _____ COURSE NUMBER 6116 LAB CODE (L or C) _____

(TO OBTAIN A COURSE NUMBER, CONTACT ERUDOLPH@FAU.EDU)

COMPLETE COURSE TITLE: ADVANCED BUSINESS PLAN DEVELOPMENT

EFFECTIVE DATE

(first term course will be offered)

FALL 2010

CREDITS: 3

TEXTBOOK INFORMATION: BARRINGER, B. (2009). *PREPARING EFFECTIVE BUSINESS PLANS: AN ENTREPRENEURIAL APPROACH*. UPPER SADDLE RIVER, NJ: PEARSON EDUCATION.

GRADING (SELECT ONLY ONE GRADING OPTION): REGULAR X PASS/FAIL SATISFACTORY/UNSATISFACTORY

COURSE DESCRIPTION: THIS COURSE IS DESIGNED TO HELP STUDENTS DEVELOP EFFECTIVE WRITTEN IMPLEMENTATION PLANS FOR NEW BUSINESS VENTURES. IT DEALS WITH THE CRITICAL DECISIONS AND ACTIONS THAT ENTREPRENEURS MUST MAKE IN BOTH PLANNING AND EXECUTING A NEW VENTURE.

PREREQUISITES W/MINIMUM GRADE: *

ENT 6016

COREQUISITES:

NONE

OTHER REGISTRATION CONTROLS (MAJOR, COLLEGE, LEVEL):

GRADUATE STANDING

PREREQUISITES, COREQUISITES & REGISTRATION CONTROLS SHOWN ABOVE WILL BE ENFORCED FOR ALL COURSE SECTIONS.

*DEFAULT MINIMUM GRADE IS D-.

MINIMUM QUALIFICATIONS NEEDED TO TEACH THIS COURSE: TERMINAL DEGREE IN A RELEVANT DISCIPLINE.

Other departments, colleges that might be affected by the new course must be consulted. List entities that have been consulted and attach written comments from each.

Gary Castrogiovanni, castrogi@fau.edu, (561) 297-2523

Faculty Contact, Email, Complete Phone Number

SIGNATURES

Approved by: _____
 Department Chair: Peggy Golden
 College Curriculum Chair: _____
 College Dean: J. Dennis Coats
 UGPC Chair: _____
 Dean of the Graduate College: _____

Date: 9/27/2010
10-19-10
10/20/10

SUPPORTING MATERIALS

Syllabus—must include all details as shown in the UGPC Guidelines.
 Written Consent—required from all departments affected.
 Go to: <http://graduate.fau.edu/gpc/> to download this form and guidelines to fill out the form.

Email this form and syllabus to sfulks@fau.edu and eqirjo@fau.edu one week **before** the University Graduate Programs Committee meeting so that materials may be viewed on the UGPC website by committee members prior to the meeting.

Advanced Business Plan Development

Gary Castrogiovanni

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Office: DS 207D

ENT 6116

3 Credits

Course Description

This course is designed to help students develop effective written implementation plans for new business ventures. It deals with the critical decisions and actions that entrepreneurs must make in both planning and executing new ventures.

Prerequisites: ENT 6016.

Corequisites: None.

Other Requirements: Graduate Standing.

Primary Learning Outcomes

Global Goal. To identify and manage the activity sequences in executing plans for new ventures.

Instructional Objectives. Primary learning outcomes are:

- Ability to identify, schedule, and execute the activities needed to create a new business
- Skill at assembling the human, material, financial, and other resources needed for venture initiation
- Capacity to engage in experiential learning and adaptation throughout the venture initiation process
- Competence in working well with others, such as peers, team members, and advisors

Course Materials

Required Materials:

Barringer, B. (2009). *Preparing effective business plans: An entrepreneurial approach*. Upper Saddle River, NJ: Pearson Education.

"PERT."

<http://www.netmba.com/operations/project/pert/>

Detailed instructions and learning aids, available on Blackboard.

Supplementary Materials:

Casnocha, B. (2007). *My start-up life*. San Francisco: Jossey-Bass.

Kawasaki, G. (2004). *The art of the start*. New York: Penguin.

Moss, W. (2005). *Starting from scratch*. Chicago: Dearborn.

SCORE Business Templates.

http://www.score.org/template_gallery.html

Grading

Activity	Points
Team Activities:	500
Feasibility Analysis	50
Business Plan	50
Implementation Plan	50
Strategic Plan	50
Investor Business Plan	50
Investor Presentation	50
Individual Contribution	200
Individual Activities:	500
Class Participation	100
10 Discussion Issue Papers (DIPs)	100
Book Review	100
YouTube Video Review	100
Elevator Pitch	30
Elevator Pitch Judge	10
Investor Presentation Judge	10
2 Ent. Club Meeting Summaries	20
3 Executive Forum Summaries	30
Make-Up Work (up to 100 points)	
Total Points Available	1000

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

- A = 926 or more

- A- = 900 – 925
- B+ = 876 – 899
- B = 826 – 875
- B- = 800 – 825
- C = 700 – 799
- D = 600 – 699
- F = 599 or less

Graded Activities

Team Activities. Early in the semester, you will choose a new venture initiative to work on individually or with one or two other students. (If you work individually, that will be considered a “team” of one.) You can solicit team members by giving a brief presentation of your business concept to the class. Grades will be given for six major team activities, plus your overall individual contribution to those team efforts. Note that these activities are interrelated. If you do a poor job on early activities (e.g., the Feasibility Analysis), it will be more difficult for you to do an excellent job on later activities (e.g., the Investor Presentation).

Feasibility Analysis. The feasibility analysis is an assessment of your team’s ability to create the new venture you are considering. This task is described in detail in Chapter 3 of the textbook. Your team should follow the instructions in Appendix 3.1 on pp. 70-79 to perform your analysis. The document you submit should be 12-20 pages, with the major headings and subheadings shown in Table 3-1 on page 55.

Business Plan. The Business Plan is a 25-35 page document that carefully explains every major aspect of the new business venture. Your business plan should follow the outline suggested by the Table of Contents shown in Figure 4-1 on page 84. Detailed explanations of the various parts of that outline are provided in Chapters 4-10 of the textbook.

Implementation Plan. The Implementation Plan describes the actions needed to turn your business plan into an actual business. There are three major sections: (a) Activity List, (b) PERT Chart, and (c) Assessment Plan. For the PERT Chart, you should follow the guidelines provided in the materials listed above from www.netmba.com. Additional instructions will be provided on Blackboard.

Strategic Plan. The Strategic Plan details the long-term directions that the new venture will pursue once it is established. This is a 12-20 page document addressing such issues as the firm’s mission, customer needs and preferences, advantages the firm hopes to attain over its competitors, and directions for future

growth. Detailed instructions will be provided on Blackboard.

Investor Business Plan. As its name implies, the Investor Business Plan is a variation of the Business Plan that is specifically targeted to investors. Thus, for the most part, the content of your Investor Business Plan will come from your previous Business Plan assignment, though the format, emphasis, and language used will focus on what potential investors want to see. Greater attention will be placed on form-related factors such as general appearance, layout, and graphics for this assignment than for any other written assignment in this course. Additional instructions will be provided on Blackboard.

Investor Presentation. The Investor Presentation is an oral presentation of your Investor Business Plan, using PowerPoint to provide visual aids. Detailed guidelines for your presentation are provided in Chapter 11 of the textbook, and examples from business plan competitions are available on YouTube. All team members should attend the presentation, but they do not all need to present. Those actually presenting, however, should wear professional business attire. In terms of duration, the presentation should NOT exceed 12 minutes. At the instructor’s discretion, your presentation may be recorded and made available to others for review and critique, so do not divulge any confidential information.

Individual Contribution. In order to ensure that all team members contribute approximately equal amounts, you will need to communicate your individual work to the instructor by uploading the outputs of your individual efforts to Blackboard in order to share them with your team. If you write a section of your team’s Feasibility Analysis, for example, you should upload that section to Blackboard. Since your team members will then be able to access your work directly from Blackboard, you should not send it to them in some other manner such as through email. In addition, you might maintain a weekly log of all team-related work you personally performed throughout the term, and upload that log at the end of the term. The instructor will then be able to go online to review the work you submitted along with your log, in order to evaluate your contribution to the team effort. *The burden is on you to show on Blackboard what you contributed to your team.* If you show nothing on Blackboard, you could end up with an Individual Contribution score of zero.

Your Individual Contribution score will be determined by considering the materials you uploaded to Blackboard (see above) plus feedback from team members. If your contribution seems about average for your team, you will get approximately the same team contribution score as your team members, on average. If your contribution is deficient, however, then your score will be lower. Normally, the average Individual Contribution

score for all team members will be roughly the same percentage as the team's average score across the six major team activities. Thus, team members will not be rewarded for participating equally in a sub-par effort. If your team receives 80% of the points on those six team activities, for example, the Individual Contribution scores of your team members will average around 80%. Your score might be higher or lower, however, depending on your particular contribution to that team effort.

Note: Your Individual Contribution score will be based on your total contribution to team activities throughout the term. Thus, if you run into problems contributing early in the term, you can offset that by doing more than your fair share later on. Likewise, it might be best if you did extra work on other assignments to avoid representing your team in the Investor Presentation if you are not a good public speaker.

Individual Activities. The various individual activities on which you will be graded are described below.

Class Participation. Much of your learning in this course will occur as you form and express your views during class discussions. You will have ample opportunities to voice your opinions and take the lead in shaping the direction of the discussion. There will also be occasions where your views may be solicited.

To be prepared to participate in a given class meeting, you should read the assigned material. Note that participation is *not* the same as attendance though you cannot participate if you are not present.

Disruptive classroom behavior will detract from your participation grade. Such behavior includes but is not limited to arriving late, leaving early, reading newspapers or anything other than course material, and socializing during presentations or lectures.

Discussion Issue Papers (DIPs). Discussion Issue Papers are short, written assignments through which you will communicate that you read the textbook chapters and put some thought into the material presented. There is no DIP for Chapter 1, but there is one for each chapter after that. Where due dates are indicated on the course schedule, DIPs are labeled according to their corresponding chapter number. Thus, the first DIP is labeled DIP2 because it pertains to Chapter 2, and there is no DIP1 because there is no DIP associated with Chapter 1.

For each DIP, you should address one Review Question and one Application Question from among those listed at the end of the chapter as follows. If your last name begins with one of the letters A-L, you should address Review Question #1 and Application Question #1. And if your last name begins with one of the letters M-Z, you should address Review Question #2 and

Application Question #1. If both questions require answers in paragraph format, your DIP should be about 250 words or one page, total. Note, however, that some questions may ask for other kinds of answers, such as a list of questions, names, or other items.

Book Review. Choose one of the three books listed above under "Supplemental Materials" (i.e., the books by Casanova, Kawasaki, and Moss). Read the book, and write a review of it. In your review, address the following:

- In general, what was the book about?
- What did you like most about the book?
- What did you like least about the book?
- How did your view of the business startup process change based on what you read in the book?
- What was the most important insight you learned from reading the book?

Be specific. Provide examples from the book to illustrate your points and support your claims. You should provide sufficient depth and detail to convince the instructor that you indeed read and understood the book.

YouTube Video Review. Go to YouTube (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 2009" contains finalist presentations from the competition in 2009.

Select *two* of those videos, from two different years, and report on one presentation from each of those two videos. For example, you might report on one of the finalist presentations in 2008 and one in 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?) Your report should be 6-9 double-spaced pages.

Elevator Pitch. In class, you will give a two-minute (maximum) "Elevator Pitch" for the business venture described in your team's Feasibility Analysis. This will be a completely verbal presentation, with no visual aids.

Note that this is an individual assignment, even though it is based on the venture examined in your team assignments. Thus, if your team has three members (i.e., you and two others), all three of you will each develop and present a different elevator pitch.

In developing your elevator pitch, make sure you spell out the following.

1. **Value proposition.** Provide a clear and concise description of who the customers are and how they will benefit from your products and services.
2. **Exemplars.** Describe your business model and offerings using examples of other firms doing similar things, even if those firms are in other industries.
3. **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 relying on 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.

At the instructor's discretion, your presentation may be recorded and made available to others for review and critique.

Elevator Pitch Judge. You have seen the competitions on television. After contestants perform some activity, a panel of judges rates them. Each judge comments on their strengths and weaknesses and indicates a score. As an Elevator Pitch Judge, your role will be very similar. You will watch the elevator pitches of 4-6 class members, comment on their strengths and weaknesses, and give an overall rating. The rest of the class will be the audience. To get the points for this assignment, you simply have to be conscientious in this role. Make sure you have some substantive comments for each pitch, and make sure your comments and ratings differ across different pitches.

Investor Presentation Judge. As an Investor Presentation Judge, you will watch the investor presentations in class, and submit comment and rating forms for the presentation teams other than your own. You may also be called on to offer comments and suggestions verbally, in class.

Entrepreneurship Club Meeting Summaries. On two different dates, attend meetings of FAU's student entrepreneurship club. For each meeting, submit a 250-word summary of the meeting that provides enough depth and detail to convince the instructor that you indeed attended that meeting.

On the course schedule, there are no specific due dates for these assignments. You should submit them as soon as possible after each meeting you attend.

Executive Forum Summaries. On three different dates, attend presentations at FAU's Executive Forum. For each occasion, submit a 250-word summary of the presentation that provides enough depth and detail to convince the instructor that you indeed attended that presentation.

On the course schedule, there are no specific due dates for these assignments. You should submit them as soon as possible after each forum you attend.

Make-Up Work. Due to schedule conflicts, you may not be able to attend entrepreneurship club meetings or Executive Forum presentations. You might not be able to complete some DIPs before their due dates, or you might have to miss a class and take a hit on your Class Participation score. Fortunately, you can offset such problems by doing make-up assignments.

Each make-up assignment is, essentially, a DIP except that different questions are assigned. As with the DIPs, you should address one Review Question and one Application Question from among those listed at the end of the chapters. For the make-up assignments, however, you should address Review Question #7 and Application Question #8 if your last name begins with one of the letters A-L. And you should address Review Question #8 and Application Question #7 if your last name begins with one of the letters M-Z.

Each make-up assignment is worth up to ten points (or attendance at one class if you are making up for an absence). Your first make-up assignment should address questions from Chapter 1, and others should address questions from the next chapters consecutively. At the beginning of each, give a statement clearly indicating (a) that it is a make-up assignment, (b) the chapter's questions being addressed, and (c) what you are making up. For example, such a statement could be: "This is to make up for a missed Entrepreneurship Club Meeting Summary, addressing Make-Up Work questions from Chapter 1."

On the course schedule, there are no specific due dates for these assignments, though they all must be submitted before the final class meeting.

Course Policies

Students in this course are expected to conform to all university policies. Additionally, students should note the following.

CLASS ETIQUETTE

Several class rules will be in effect:

1. Late arrival and early departure are rude and disruptive. Though this is sometimes unavoidable, your grade will suffer if such behavior occurs repeatedly.
2. No cell phones are to be on during class. Turn them off or leave them elsewhere. Answering or talking on a cell phone in class will result in your immediate withdrawal from the course.
3. Computers and related devices may be used in the classroom only for tasks relevant to classroom activities being conducted at the time. Taking notes on your computer is usually acceptable, for example, but playing solitaire on your computer usually is not acceptable.
4. Refrain from talking during presentations and discussions. It annoys the presenters and is not acceptable.
5. Guest presenters should be treated with great courtesy. It is expected that all students will be prepared to ask the presenter questions and comments during the class period.

STUDENTS WITH DISABILITIES

In compliance with the Americans with Disabilities Act (ADA), students who require special accommodations due to a disability to properly execute coursework must register with the Office for Students with Disabilities (OSD) located in Boca Raton - SU 133 (561-297-3880), in Davie - LA 240 (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.

ACADEMIC INTEGRITY

A fundamental principle of academic, business and community life is honesty. Violation of this ethical concept will result in penalties ranging from a grade of "F" in the course to dismissal from the University. In all penalties, a letter of fact will be included in the student's file. The use of unauthorized material, communication with another student during an examination, attempting to benefit from the work of other students, or attempting to aid another student, and other similar behaviors which defeat the purpose of examinations and individual assignments is unacceptable. Violation of these standards is a serious offense and shall result in disciplinary actions allowed by the College and the University. (See http://wise.fau.edu/regulations/chapter4/4.001_Code_of_Academic_Integrity.pdf).

SafeAssign or Turnitin may be used to examine any/all papers submitted in this class.

Tentative Course Schedule

<i>Date</i>	<i>Topic</i>	<i>Assignments</i>
Aug 25	Course Introduction Why Plan?	Ch. 1
Sep 2	Developing & Screening Business Ideas Feasibility Analysis	Ch. 2; Solicit Team Members; <i>DIP2 due</i> Ch. 3; Finalize Project Teams; <i>DIP3 due</i>
9	Introductory Material Industry Analysis	Ch. 4; <i>DIP4 due</i> Ch. 5; <i>DIP5 due</i>
16	Market Analysis Marketing Plan	Ch. 6; <i>DIP6 due; Feasibility Analysis due</i> Ch. 7; <i>DIP7 due</i>
23	Management Team & Company Structure Operations Plan	Ch. 8; <i>DIP8 due</i> Ch. 9; <i>DIP9 due</i>
30	Financial Projections Presenting the Plan	Ch. 10; <i>DIP10 due</i> Ch. 11; <i>DIP11 due</i>
Oct 7	Elevator Pitches	<i>Book Review due; Elevator Pitches in class</i>
14	Implementation Plan	<i>Business Plan due</i>
21	Strategic Plan	<i>Implementation Plan due</i>
28	YouTube Presentations	<i>Strategic Plan due</i>
Nov 4	Investor Plan	<i>YouTube Video Review due</i>
11	<i>No Class – Veteran’s Day</i>	-----
18	Investor Presentation Examples	<i>Investor Business Plan due</i>
25	<i>No Class – Thanksgiving</i>	-----
Dec 2	Investor Presentations	<i>Make-Up Work due; Investor Presentations in class</i> <i>Absolute deadline for everything</i>

Note: All written assignments completed outside of class are due one hour before the beginning of class on the dates indicated above. Individual assignments should be submitted through the Digital Dropbox on Blackboard. Team assignments should be submitted as email attachments, sent to the instructor at castrogl@fau.edu. *Late assignments are unacceptable!*

Subject to Change: This syllabus and schedule are subject to change in the event of extenuating circumstances. If you are absent from class, it is your responsibility to check on announcements made while you were absent.

ENT 6116: Additional Reading

- Berry, T. (2008). *The plan-as-you-go business plan*. Irvine, CA: Entrepreneur Press.
- Castrogiovanni, G. (1996). Pre-startup planning and the survival of new small businesses: Theoretical linkages. *Journal of Management*, 22: 801-822.
- Chrisman, J., & McMullan, W. E. (2004). Outsider assistance as a knowledge resource for new venture survival. *Journal of Small Business Management*, 42: 229-244.
- Cornwall, J. (2010). *Bootstrapping*. Upper Saddle River, NJ: Pearson.
- Fiet, J., & Patel, P. (2008). Forging business models for new ventures. *Entrepreneurship: Theory & Practice*, 32: 749-761.
- Herron, L., & Sapienza, H. (1992). The entrepreneur and the initiation of new venture launch activities. *Entrepreneurship: Theory & Practice*, 17: 49-55.
- Holcomb, T., Ireland, R. D., Holmes, Jr., R. M., & Hitt, M. (2009). Architecture of entrepreneurial learning: Exploring the link among heuristics, knowledge, and action. *Entrepreneurship Theory & Practice*, 33: 167-192.
- Honig, B. (2004). Entrepreneurship education: Toward a model of contingency-based business planning. *Academy of Management Learning and Education*, 3 (3): 258-273.
- Honig, B., & Karlsson, T. (2004). Institutional forces and the written business plan. *Journal of Management*, 30: 29-48.
- Korunka, C., Frank, H., Lueger, M., & Mugler, J. (2003). The entrepreneurial personality in the context of resources, environment, and the startup process: A configurational approach. *Entrepreneurship: Theory & Practice*, 28: 23-42.
- Lévesque, M., Minniti, M., & Shepherd, D. (2009). Entrepreneurs' decisions on timing of entry: Learning from participation and from the experiences of others. *Entrepreneurship Theory & Practice*, 33: 547-570.
- McGrath, R., & MacMillan, I. (1995). Discovery-driven planning. *Harvard Business Review*, 73 (4): 44-54.
- McGrath, R., & MacMillan, I. (2000). *Entrepreneurial mindset*. Boston: Harvard Business School Press.
- McGrath, R., & MacMillan, I. (2009). *Discovery-driven growth*. Boston: Harvard Business Press.
- Mintzberg, H. (1973). Strategy-making in three modes. *California Management Review*, 16 (2): 44-53.