

# SYLLABUS

New Venture Planning BUS 413

Fall 2007

<http://mgt.ncsu.edu/eei/students/resources/index.php>

Lewis Sheats

Office: Nelson 1341

Email: lewissheats@ncsu.edu

Office Hours: By appointment

## Texts:

The Successful Business Plan, Secrets & Strategies, Rhonda Abrams, Published by The Planning Shop  
Titan, Ron Chernow, Random House

## Course Prerequisites

Prerequisites: BUS 310 and BUS 311 or BUS Majors or ACC Majors, Junior standing  
Corequisite: BUS 412

## Course Objective:

To have a thorough understanding and develop the abilities to successfully apply Entrepreneurial concepts. These concepts can be applied in both entrepreneurial and corporate environments. Topics of study will include:

- An opportunity for self-analysis, and how this relates to success in an entrepreneurial environment.
- Information and understanding necessary to launch and grow an entrepreneurial venture.
- A realistic preview of owning and operating an entrepreneurial venture. An entrepreneur must understand the diversity, emotional involvement, and workload necessary to succeed.
- The opportunity to develop a business plan.

## Expectations:

The cornerstone of your learning experience will revolve around lectures, class discussions and interactions, experiential learning, guest speakers, reading and research, presentations and a course project. Entrepreneurs are aggressive learners! This course will provide opportunities and guidance to quench your desire for practical knowledge. Entrepreneurs face a complex and demanding environment. A key to entrepreneurial success is the ability to gather, interpret, and retain information utilizing the acquired knowledge towards action. With respect to this approach, all students will be encouraged to think and perform in Entrepreneurial terms.

## Electronic Communication:

An email address is required for this course. Course announcements will be distributed using the email address listed with Registration and Records. It is the responsibility of the student to ensure that their correct email address is listed. It is highly recommended that you review the new NC State email policies and procedures at [http://www.ncsu.edu/it/essentials/email\\_messaging/address-changes-2007.html](http://www.ncsu.edu/it/essentials/email_messaging/address-changes-2007.html)

## Attendance Policy:

Attendance is mandatory and expected. If you do not sign the attendance sheet at the beginning of class for any reason, you will be considered absent during the entire class period. Students entering the classroom after class has started WILL NOT be permitted to sign the attendance sheet, and therefore will be counted absent for the entire class period. Students leaving the classroom before the conclusion of class will be counted absent for the entire class period. **Each unexcused absence will result in a grade deduction of 50 points.** Absences that are

excused according to University Policy will not affect a student's grade. It is a violation of academic integrity to sign for a student who is not present in class.

Each student must turn in a Request for Excused Absence Form for each absence on the day that they return to class. All assignments not turned in due to the absence must be attached. Upon review of the Request for Excused Absence Form, the instructor will either approve or disapprove the request. All disapproved requests will be treated as unexcused absences. Failure to submit the completed Request for Excused Absence Form on the day that the student returns to class will automatically result in an unexcused absence and any work missed due to the absence will be penalized according to the syllabus. Request for Excused Absence Forms can be found at <http://entrepreneur.ncsu.edu/sheats/>.

### Grading Policy:

	Points
Articles/Interviews	150
Titan	150
Presentations	200
Business Plan	300
Final Exam	200
Total	1000

A+ : 960 - 1000	C+ : 760 - 799
A : 930 - 959	C : 730 - 759
A- : 900 - 929	C- : 700 - 729
B+ : 860 - 899	D+ : 660 - 699
B : 830 - 859	D : 630 - 659
B- : 800 - 829	D- : 600 - 629
	F : 0 - 599

### Articles/Interviews:

Each student will submit copies of newspaper, magazine, trade journal, WSJ, etc. articles along with a full one page, singled spaced, typed synopsis of information obtained from each article. The articles will pertain to information that will assist the development of your business plan and/or broaden your understanding of Entrepreneurship.

Each student will provide a full one page, single spaced, typed synopsis of information obtained from interviews. The subjects of your interviews will be individuals who can provide information that will assist the development of your business plan and/or broaden your understanding of Entrepreneurship.

The five interviews must be focused on the following subjects:

1. Business Plan Mentor: A specific mentor will be assigned to each student.  
(Must be completed and turned in by 9/14/07)
2. High Growth Entrepreneur: A high growth entrepreneur for this purpose will be defined as one with 20 employees and/or more than \$3,000,000 in annual revenues.
3. Attorney with at least 10 years experience.
4. Left to the student's discretion, however the interviews must relate to your Business Plan.
5. Left to the student's discretion, however the interviews must relate to your Business Plan.

Insurance agents, business brokers, accountants, suppliers, future customers and competitors are a few examples of potential interviews.

The articles and interviews will not be returned to the student. Review of your current status may be obtained by arranging an appointment with the instructor.

Articles – One per week

Interviews – One every other week

Six bye weeks are allowed. (This means 10 articles and 5 interviews total) You may not combine weeks (2 articles and 2 interviews in one week), nor may you split bye weeks (0 articles and 1 interview).

Articles/Interviews are due on the last class of the week and will not be accepted at any other time. For proper credit to be assigned put your name, due date and **article/interview number** on each separate sheet.

Late articles/interviews will receive a grade of "zero".

Your interviews may be directed toward learning information that is relevant to the business plan that you are developing for BUS 413. In all interviews, you may use your status as a student to ask broader questions about entrepreneurial ventures. It is your responsibility to identify the interviewees and to arrange the interviews. Treat each person you contact with the professionalism, bearing in mind that you are representing yourself, our Entrepreneurship Education Initiative, and our university. Professionalism includes but is not limited to: arriving on time and prepared, treating your contact and their valuable time with respect and following up with a thank you note. Being prepared includes writing in advance a list of the key questions that you want to ask. Requesting 30 minutes with the interviewee is suggested and you stick to this limit during the actual interview.

### **Titan:**

Class discussions of 'Titan' will be held during the semester. During our classes, individual students will be asked to discuss a particular aspect of the book. Also, student interaction during all classes will be assessed. Each student will provide a full one page, single spaced, typed synopsis of the assigned Titan chapters. Each synopsis is due during the corresponding class discussion day as noted in the schedule and will not be accepted at any other time. Failure to turn in a synopsis by the due date will result in a grade of 'zero'. The written synopsis will be graded based on quality of the synopsis. The performance of the student during questioning and discussion will be graded according to the following criteria:

1. Preparation
2. Subject Matter Knowledge
3. Communication

'No shows' will receive a grade of 'zero' for the entire Titan session of the day including the written synopsis.

### **Presentations:**

Individual students will have the opportunity to make 3 presentations (Concept, Business Analysis and Financial Analysis Presentations) in preparation for their final presentation. Each presentation will carry equal weight. An unexcused absence, as defined by university policy, will receive a grade of 'zero'. The performance of the student during presentations will be graded according to the following criteria:

#### Concept:

1. Preparation/Research
2. Quality of Analysis
3. Communication

#### Business Analysis:

1. Quality of Analysis
2. Research
3. Identification of Key Issues
4. Implementation
5. Defense of Position

#### Financial Analysis:

1. Quality of Analysis
2. Research
3. Identification of Key Financial Issues
4. Implementation
5. Defense of Position

'No shows' will receive a grade of 'zero'.

## **Business Plan:**

The course provides an opportunity to develop a business plan. Each student will write a Business Plan from the perspective of acquiring financial backing for the launch of a high growth entrepreneurial venture (as defined in class lecture). Typed business plans are due at the commencement of class on 11/26/07. Late plans will be reduced one letter grade per day. Plans assigned a grade of "F" will receive a numerical grade of 'zero' for this assignment. The first 'late day' will begin after the commencement of class on 11/26/07. The Business Plan will be graded on the quality, completeness, degree of difficulty and viability of the plan. Each of the four aspects will carry equal weight. The required business plan format is available online at [http://entrepreneur.ncsu.edu/businessplan/bus\\_plan.html](http://entrepreneur.ncsu.edu/businessplan/bus_plan.html).

Students will have an opportunity to present their ideas and work to a group of peers three times during the semester as noted in the schedule (Round One, Two, & Three). The purpose of these sessions is to strengthen your business plan during its development. Preparation and the student's **typed draft** of the business plan section covered are required during these sessions.

A Business Planning Guide has been made available as a tool for this course. Other resources have been posted online at [http://entrepreneur.ncsu.edu/businessplan/bus\\_plan\\_resources.html](http://entrepreneur.ncsu.edu/businessplan/bus_plan_resources.html). The development of the business plan entails the student working through the process. Much of the development will be self-paced. While many of the issues covered during the lectures will assist the development of your business plan, students are expected to also pursue assistance, independent of the class, as a means to complete the plan. Each student will be assigned to a member of the business community (Business Plan Mentor) to provide guidance to the development of the business plan. It is the student's responsibility to coordinate meetings with this individual and to fully utilize this opportunity. Also, you may submit sections of the business plan to the instructor for assessment during weeks one through twelve of the semester. Since a majority of your grade will not be determined until the end of the semester, you are strongly encouraged to take advantage of this means of assistance and feedback during the semester. Please allow a lead-time of several days for appointments. Each student is required to enter and participate in the COM Business Plan Competition.

## **Final Examination:**

Each student will present his or her business concept during a five-minute presentation followed by 10 minutes of Q & A. The presentation will be made with the intention of acquiring financial backing for your concept. Assume you are giving a presentation to a group of potential investors. The presentations will be given during the last 2 weeks of the semester and during the scheduled final exam time for this class. Dates and time of each presentation will be assigned at random by the instructor. Grading will be based on quality of presentation, identifying key issues, defense of position, and viability of the concept. Each of the four aspects will carry equal weight. An unexcused exam absence will receive a grade of 'zero'. Students arriving late to their scheduled presentation will not be allowed to take the final exam and will receive a grade of 'zero' for the final exam.

## **Entrepreneurs Club:**

The Entrepreneurs Club is a student driven organization that promotes entrepreneurship at North Carolina State University through the College of Management. The club typically meets at least twice a month to hear exceptional speakers share their insights on entrepreneurial topics. Since learning from the experiences of others is a critical component to entrepreneurship, all students are encouraged to attend these meetings.

## **Road Trips:**

Throughout the course of the semester, there will be events that you will be required to attend outside of regularly scheduled class time. These events will be announced as soon as they are determined. Each road trip is considered as a class period and the normal attendance policy will apply. Since you are required to attend these events, you will be given one class period exchange day for each road trip. On these exchange days, you will not be required to attend class in exchange for your attendance at these outside events. Road Trips and Road Trip Exchange Days will be announced throughout the semester.

## **Students with Disabilities**

Reasonable accommodations will be made for students with verifiable disabilities. In order to take advantage of available accommodations, students must register with Disability Services for Students at 1900 Student Health Center, Campus Box 7509, 515-7653. [http://www.ncsu.edu/provost/offices/affirm\\_action/dss/](http://www.ncsu.edu/provost/offices/affirm_action/dss/)

For more information on NC State's policy on working with students with disabilities, please see the [Academic Accommodations for Students with Disabilities Regulation](http://www.ncsu.edu/policies/academic_affairs/courses_undergrad/REG02.20.1.php) ([http://www.ncsu.edu/policies/academic\\_affairs/courses\\_undergrad/REG02.20.1.php](http://www.ncsu.edu/policies/academic_affairs/courses_undergrad/REG02.20.1.php))

## **Statement of Transportation**

Students are expected to provide their own transportation for the required interviews.

## **Some Final Information**

**Do Not** call the instructor at home.

Retain Copies of all work turned in as all originals will be retained by the instructor.

All assignments must be submitted in hard copy format on the respective due date. Electronic copies of assignments will not be accepted. Any assignment not submitted in hard copy format on the given due date will be considered late and will be penalized according to the syllabus.

All work handed in must be typed. Any assignment handed in that is not typed will receive a grade of "zero".

All grades of an "F" will receive a numerical grade of "zero".

Due dates are considered to be the date given in the syllabus at the beginning of class. Any assignments turned in after the beginning of class will be considered past the due date and will be penalized according to the syllabus.

Unexcused absences are defined by university policy.

Any unexcused absence on a due date resulting in an assignment not being turned in will result in a "zero" or an "F" for that assignment.

Grades will only be discussed in person. Phone, email, or other means will not be utilized.

Each road trip is considered as one class period.

### *Course Schedule*

<i>Week</i>	<i>Topic</i>	<i>Titan Discussion</i>
1	Introduction/The Scope of Entrepreneurship/Research	
2	Business Plans	
3	Business Plans Analyzing Entrepreneurial Opportunities ***Round One – The Concept	<i>Chapters 1-7</i>
4	Concept Presentations	
5	Feasibility Analysis	<i>Chapters 8-14</i>
6	Planning the Launch of the Venture	
7	***Round Two – Business Analysis	
8	Business Analysis Presentations	<i>Chapters 15-21</i>
9	Business Analysis Presentations	
10	Developing the Team	<i>Chapters 22-28</i>
11	Structuring the Venture	<i>Chapters 29-35</i>
12	***Round Three-Financial Analysis	
13	Financial Analysis Presentations	
14	Financial Analysis Presentations	
15	Final Presentations	
16	Final Presentations	
	FINAL EXAM – Section 1: Dec 17– 9AM – 11AM Section 2: Dec 12 – 9AM – 11AM	