ENT 312: Creating New Ventures

Tu-Th, 2:00 pm-3:15 pm
BLOCH 014, UMKC

Syllabus, Fall 2008

Dr. Sameeksha Desai
Room 244
Office hours: by appointment

The purpose of this class is to help you build the set of skills needed to start a venture or work in an entrepreneurial company. We will learn how to think about business ideas in a practical manner. We will learn about components of successful entrepreneurship, including strategy, marketing and finance. These lessons will help teams develop business plans that can be submitted to business plan competitions or funders, including to the UMKC business plan competition.

You will work through individual and group assignments that require you to apply what you learn from the book and course lectures. This course is also designed to strengthen your technical business writing skills. We will work through several in-class, ungraded writing assignments to assess and develop your comfort with this style of writing.

Prerequisites: ENT 215 or ENT 315 (can be taken concurrently) or ENT 220

REQUIRED READINGS

Business Plans That Work, Jeffry Timmon, Andrew Zacharakis, Stephen Spinelli (McGraw Hill 2004)

Please order online or elsewhere. The book has not been ordered at the university bookstore.

You will receive additional required reading (case studies or sample business plans) from the instructor for specific topics. These will be emailed or distributed in class at least 2 sessions prior to discussion.

Recommended readings/resources:

Entrepreneurship: Successfully Launching New Ventures Bruce Barringer, Duane Ireland (Prentice Hall 2004)

Entrepreneurial Finance: A Casebook, Paul Gompers, William Sahlman (John Wiley and Sons Inc 2002)

The Small Business Administration (SBA) has an excellent website with resources, tools and guides for new business owners and potential entrepreneurs. You should familiarize yourself with their resources, and we will spend time in this class learning what the SBA does and how it works. SBA page on business plans:
http://www.sba.gov/smallbusinessplanner/plan/writeabusinessplan/index.html

COURSE EVALUATION

Class participation	10 points
Pitch	10 points
Group presentation	30 points
Peer evaluations	10 points
Business plan	40 points
Total	100 points

Your point total will be your final grade.

ASSIGNMENTS

Pitch	This is an individual exercise. Each member of the team will pitch the product/idea in a 5 minute presentation.
Group presentation	Group exercise. Each team will present their business plan.

Peer evaluation	This is an individual assignment. Each person will submit a 1 page summary of the division of labor during teamwork. These evaluations will be confidential.
Business plan	Group assignment.

CLASS RULES

(1) Respect for other people in the class. This course is designed to encourage active discussion and participation from everybody. You are expected to speak politely, raise your hand, and treat your peers with respect.

(2) Late assignments will not be accepted and will result in 0 points. If you have a legitimate reason and documentation, contact me before the appropriate deadline. You may submit assignments early.

(3) You are responsible for attending class regularly and keeping up with course assignments, readings and exercises. Please note that I will call on people during lectures and discussions. If you are having trouble with the class, it is also your responsibility to contact me to discuss this as early as possible.

(4) Plagiarism on any assignment will result in a 0 for the assignment and referral to the appropriate university department.

UNIVERSITY POLICIES

The university code of student rights and responsibilities establishes rights to which the student is entitled and responsibilities that the student must assume. Along with preparing for and attending class, each student has the responsibility of promoting high academic standards. The College of Business supports the University policy on academic dishonesty. Academic dishonesty includes: (a) cheating, (b) fabrications and falsifications, (c) multiple submissions, (d) plagiarism, (e) complicity in academic dishonesty. Proven cases of academic dishonesty will result in the student being dismissed from the College. Inappropriate classroom behavior may result in the student being withdrawn from the class. For additional information, please consult the handbook.

WEEKLY SCHEDULE

Week 1: 8/19, 8/21
Introduction
Self-assessment
Writing exercise (ungraded)

Week 2: 8/26, 8/28
Idea development and content selection
Team selection
Reading: Business Plans That Work ch1, Appendix 1

Week 3: 9/2, 9/4
Why a business plan?
The Executive Summary
Reading: Business Plans That Work ch 2, 3

Week 4: 9/9, 9/11
Components for success
Reading: Business Plans That Work ch 4, 5

Week 5: 9/16, 9/18
Strategy
Marketing
Reading: Business Plans That Work ch 6, 7, 8, 9

Week 6: 9/23, 9/25
Pitch exercises in class

Week 7: 9/30, 10/2
What is sustainability?
Industry-specific considerations
Reading: To be distributed by instructor

Week 8: 10/7, 10/9
Where are the resources? Where are the funders?
In-class writing exercise (ungraded)

Week 9: 10/14, 10/16
Finances
Reading: Business Plans That Work ch 10

Week 10: 10/21, 10/23

Exit – plan for the worse

Reading: Business Plans That Work ch 11, Appendix 2, Appendix 3

Week 11: 10/28, 10/30

Laws and regulations

Technicalities?

Reading: SBA "Ideas Into Dollars PI-1"

SBA "Avoiding Patent, Trademark and Copyright Problems PI-2"

SBA "Trademarks and Business Goodwill PI-3"

*These readings will be distributed in class

Supplemental : http://www.sba.gov/tools/resourcelibrary/lawsandregulations/index.html

Week 12: 11/4, 11/6

Draft business plans due

Week 13: 11/11, 11/13

What happens next?

Executive summary in-class writing exercise (ungraded)

Week 14: 11/18, 11/20

Group presentations

Week 15: 11/25, 11/27 Thanksgiving Holiday – no classes

Week 16: 12/2, 12/4

Peer evaluations due

Business plans due