GENERAL OBSERVATIONS ABOUT THE COURSE

Business models and business plans are two of the most important tools that entrepreneurs leverage to make sense of their ventures not only for themselves but for other key stakeholders as well. You are taking this course because you have an interest in entrepreneurship, whether as an independent entrepreneur running your own business or as a corporate entrepreneur managing a venture within an established corporation. While the stakeholders, resource constraints, and levels of autonomy -- among other factors -- differ for independent versus corporate entrepreneurs, the basic concepts of business models and business plans apply to each context. The intent of this course is to provide you a strong understanding of business models and business plans by applying the basic concepts taught through the semester in developing your own business models and business plans.

If you have not had an entrepreneurship course before, then you should be aware that entrepreneurship is fundamentally different from management. Managers work within defined contexts – organizations with established routines, ongoing supplier relationships, existing markets, and known brands/reputations. In reality, various sources of uncertainty are already resolved for managers in their decision-making contexts. Entrepreneurs work in undefined contexts, and really, entrepreneurs then work to define their contexts, defining organizational
routines, establishing supplier and customer relationships, and creating brand name reputations. The entrepreneur’s context is initially one characterized by significant uncertainty, and the entrepreneur resolves this uncertainty not only for themselves but also for their key stakeholders. If entrepreneurs’ tasks of resolving uncertainty were not challenging enough, entrepreneurs often face significant resource constraints. Business models and business plans facilitate entrepreneurs’ efforts to resolve their uncertainty and figure out how to manage and overcome the resource constraints.

To make this course particularly worthwhile for you, I hope that you will form your business models and business plans around your own venture ideas, if you are considering independent entrepreneurship. Alternatively, if you hope to be a corporate entrepreneur, then I hope you will leverage venture ideas from your existing corporate positions as the basis for your business models and business plans.

This is an integrative course in which materials and techniques are drawn from many disciplines. Within this course, you will draw upon your knowledge from these different disciplines in achieving two key tasks: the written and oral presentations each for your business models and business plans. The purpose of class time will be to present to you topics (e.g., opportunities, internal and external environment analyses, market analyses, constructing financials, etc.) for you to consider in formulating your business plan, provide knowledge for how to effectively signal value in your business plan, offer detailed feedback on your business plan components, and help you think comprehensively and holistically about your business and the context in which it operates.

You will work in groups. I expect that you will help others within your group learn and that you will learn from them. I also expect that you will help students in other groups learn and
that you will learn from them! For this class to be successful, you will need to lean on the other students in the class, whether they are in your group or not, as much as you will need to lean on me. Why is this? Inevitably, even if your business idea is something that you have given good thought to, you will be in a new context, ill-defined, and for which you lack existing knowledge. Sometimes you just need to sit down and figure things out, and oftentimes, this means drawing upon the knowledge and experiences of others to help you do this. Collectively, we will attempt to identify and explain key problems, propose solutions, and recommend actions. For this process to be effective, you need to deliver information to me and the class on a regular basis, and you need to be willing to take the feedback and iterate your business models and business plans.

**Objectives.** Listed below are objectives that can be achieved this semester. I hope that these objectives are consistent with your interests and career intentions.

- Understand what makes an opportunity a good opportunity.
- Understand what can be done to keep a good opportunity as a good opportunity.
- Continue the development (and refinement) of an orderly and analytical approach to use when evaluating business issues and problems and proposing solutions.
- Understand your business and business environment as a constantly changing entity.
- Understand how you can carve a competitive niche with a unique business model.
- Understand your business plan as a plan for going forward as well as a plan for adapting if conditions in the external environment should change.
- Understand your personal strengths and weaknesses as a decision maker and understand how you can complement your strengths and weaknesses to be a more effective decision maker.
REQUIRED TEXTS AND READINGS

You will be required to read two books: *Business Plans that Work: A Guide for Small Business* by Jeffry A. Timmons, Andrew Zacharakis, and Stephen Spinelli and *Business Model Generation* by Alexander Osterwalder and Yves Pigneur. Other required readings might be posted on Canvas regularly throughout the semester.

ATTENDANCE AND TARDINESS POLICY

Class attendance is a critical component of learning, therefore, you are expected to attend and participate fully in all scheduled class meetings. It is considered so essential that your grade will be affected by your absences. *This class has a mandatory attendance policy.* If you are required to participate in official university-sponsored or work-related activity you should receive an excused absence if you provide PRIOR NOTIFICATION of the planned absence to the instructor with written documentation signed by the official in charge of the activity. You will be required to submit assignments due during that class period before the planned absence.

**You will be allowed only one unexcused absence.** Two unexcused absences will drop your final grade by 10 percentage points. Three unexcused absences drop the final grade by 20 percentage points, etc. Excuses must be official – letter from doctor, job interview confirmation letter, employer's note etc. and must be presented no later than one week following the class period in which you were absent, either directly to me or indirectly to me through the Office of Student Assistance and Support Services. Please don't ask for exceptions. While we are reasonable, if it wasn't critical for your health or life, you should be in class. If it is critical for your health and life, just pick up documentation while you’re at the hospital. Learning in this course is heavily based on the classes themselves.
Tardiness is not welcomed. If your tardiness causes a disruption, you will be docked points for it. Pay attention in class.

ASSIGNMENTS

A **business model** canvas will be submitted in Week 10. For the written business plan, you will submit 8 sections of the business plan to which I will provide detailed feedback. The **written business plan** will be an iterative project. Throughout the semester, you will be asked to submit various portions of the business plan. Depending on the quality of your submission, you can resubmit a portion of your business plan. Whether you do or not will be optional. If you plan to re-submit a portion of the business plan, you will have one week to complete this revision. The first portion of the business plan will be due in the third week of the semester. Each subsequent portion of the business plan will be due approximately one to two weeks after the initial submission of the previous submission. You will have initial and revised submissions ongoing at the same time for most of the semester.

When you submit the various sections of the business plan, you’re also tasked with presenting that section of your plan (10-15 minute presentations). The purpose of these **mini-presentations** is for you to receive feedback from me and your fellow classmates on your business plan that can help your progress. At the end of the semester, you will present your business plan overall based on a compilation of your various business plan sections. Importantly, as you learn new things throughout the semester, this new knowledge might require additional revisions to earlier sections of the business plan. Your **final business plan** should be updated to provide a consistent theorization of your business to correspond with your **final business plan presentation**.
SUMMARY OF GRADE ALLOCATIONS

<table>
<thead>
<tr>
<th>Activity</th>
<th>Percentage</th>
</tr>
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<tbody>
<tr>
<td>Business Model – Written</td>
<td>5 percent</td>
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<tr>
<td>Business Plan – Written</td>
<td>35 percent</td>
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<tr>
<td>Business Plan – Mini- Presentations</td>
<td>35 percent</td>
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<tr>
<td>Final Business Plan and Presentation</td>
<td>25 percent</td>
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</tbody>
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The final grade distribution will be determined as follows:

- **A:** 100-89.5%
- **B:** <89.5-79.5%
- **C:** <79.5-69.5%
- **D:** <69.5-59.5%
- **F:** <59.5%

TENTATIVE SCHEDULE

The following schedule is an aggressive plan for the semester. Most likely we will be behind after Week 1. We will revise the schedule accordingly. The items in bold font are led by the students.

- **Week 1:** Course Introduction; Defining key concepts related to entrepreneurship
- **Week 2:** Business plans (begin reading Timmons et al.): Discuss management plan, company concept, industry analysis; **Venture Idea Discussion**
- **Week 3:** **Present management plan and company concept**; Discuss market analysis and marketing plan
- **Week 4:** **Present industry analysis and initial market analysis**; Discuss operations plan and R&D plan
- **Week 5:** Business models (read Osterwalder and Pigneur)
- **Week 6:** **Present market analysis and marketing plan**; Discuss economics and financials
- **Week 7:** **Present initial business models**
- **Week 8:** **Present operations plan and R&D plan**
- **Week 9:** **Present economics and financials**
- **Week 10:** **Present final business models; submit written business model**
- **Week 11:** Buffer
- **Week 12:** Buffer
- **Week 13:** Buffer; **Present final business plans**
- **Week 14:** **Present final business plans**

Academic Integrity:
The University of North Carolina at Charlotte has adopted an academic integrity policy emphasizing that honesty, integrity, and respect for others are fundamental expectations in our
University. All students in the Belk College of Business courses must adhere to this policy. Please familiarize yourself with the academic integrity policy located in the syllabus attachment.

All students are required to read and abide by the Code of Student Academic Integrity. Violations of the Code of Student Academic Integrity, including plagiarism, will result in disciplinary action as provided in the Code. Definitions and examples of plagiarism are set forth in the Code. The Code is available from the Dean of Students Office or at the following website: http://legal.uncc.edu/policies/up-407.

**Diversity:**
The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.