

University of North Carolina at Charlotte
Belk College of Business
MGMT 3277
Entrepreneurship
Fall 2015 Syllabus

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GENERAL OBSERVATIONS ABOUT THE COURSE

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 differ though. 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 the entrepreneur's task of resolving uncertainty was not challenging enough, entrepreneurs often face significant resource constraints in performing this task. One key tool that entrepreneurs draw upon to help them resolve uncertainty and to access additional resources is the business plan.

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 of a business plan. The purpose of class time will be to present to you topics (e.g., opportunities, internal and external environment analyses, market analyses, 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.

COURSE NATURE AND OBJECTIVES

Nature. My primary objective in this course for you will be that you learn and you help other students in the class learn. 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? Founding a new venture is a very risky, time-consuming, stressful, uncertain process (as you likely know, founding a new venture can also reap great rewards, including significant financial benefits, personal autonomy, the ability to explore and try new things, the ability to leave your mark, societal benefits, etc.). Moreover, founding a new venture often means at least for some period of time that a single decision maker wears the hat of manager, accountant, salesperson, supplier, and researcher, among other hats. A key task of entrepreneurs is learning. Inevitably, 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.

We will attempt to identify and explain key problems, propose solutions, and recommend actions. I find the materials and issues that we will evaluate this semester fascinating as well as challenging.

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 OTHER INVESTMENTS

You will be required to read *Business Plans that Work: A Guide for Small Business* by Jeffrey A.

Timmons, Andrew Zacharakis, and Stephen Spinelli. Other required readings will also be handed out or posted on the web regularly throughout the semester.

ATTENDANCE POLICY

Attendance is crucial to the learning process. Attendance will facilitate positive interactions and knowledge transfer among us. Attendance will be measured for each class and will be used to determine a portion of your participation grade. *For individuals missing (unexcused) 4 classes in the semester, this will automatically result in a 10-point deduction from your final grade (8 classes: 20-point deduction and so on).* You are required to bring the appropriate excuse forms for any absences within a week of your return to class. You will be responsible for checking with me concerning any missed assignments, class material, etc.

STUDENTS WITH DISABILITIES

If you are a student with accommodation needs, please be sure to register with Student Disability Services. Contact me at the beginning of the semester so that I am aware of your specific accommodations. This will help you achieve success in the course and at the university.

HARRASSMENT AND DISCRIMINATION

The University of North Carolina at Charlotte is committed to providing an educational and work climate that is conducive to the personal and professional development of each individual. To fulfill its

multiple missions as an institution of higher learning, UNCC encourages a climate that values and nurtures collegiality, diversity, pluralism and the uniqueness of the individual within our state, nation and world. The university also strives to protect the rights and privileges and to enhance the self-esteem of all its members. Faculty, staff and students should be aware that any form of harassment and any form of illegal discrimination against any individual is inconsistent with the values and ideals of the university community. Individuals who believe they have experienced harassment or illegal discrimination are encouraged to contact the appropriate offices within their respective units.

COURSE GRADES

The Business Plan. The 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 may be asked to re-submit 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, though, you will need to inform me immediately, and you will have one week to complete this revision. The first portion of the business plan will be due approximately in the third week of the semester. Each subsequent portion of the business plan will be due one to two weeks after the initial submission of the previous submission. There are nine sections to the business plan. Together, the various submissions of each portion of the business plan will account for equal portion of 36% of your grade (4 % each). The final version of the written business plan will account for 24% of your grade. The final oral presentation accounts for 30% of your grade.

Elevator Pitches. Each student will be required by me to provide oral presentations of their elevator pitches twice during the semester. A formal elevator pitch will be conducted by each student in late October. A second elevator pitch will be conducted at random during the semester (after the first elevator pitch). If I see you outside of the classroom, on or off campus,

you might also be asked to provide an elevator pitch. The elevator pitch presentations accounts for 10% of your overall grade.

Group Participation Score. Group participation will be measured by using a force-ranked schema in which you will be asked to rank the contributions of your teammates from 1-5. Given your entire grade is based on a group score, the highest-ranked individual in your group will be given a score that is 5 points higher than the final group score, the lowest-ranked individual will be given a score that is 5 points lower than the final group score. All other group members will be evenly distributed between high and low.

If a group member fails to participate, then every other member of the remaining team must inform me of this so that I can rectify the situation. An initial notification must be provided by November 1 at which point I will immediately inform the offending student of their lack of participation. A second notification by the team can come at any point during the semester. The offending student will automatically receive no better than a “D” for their final grade.

ALL ASSIGNMENTS ARE DUE AT 9:00AM ON THE DATE MARKED ON THE SYLLABUS. Failure on account of your teammates to submit group assignments on time implies failure on each individual teammate’s grade. Submitting an assignment, 5 minutes late will face a deduction of 10 points; after class, 20 points; a day late, at least a 30-point deduction. This deduction cannot be offset in re-doing the assignment. Further instructions will be provided for submitting assignments.

You are welcome to request your grade at any point during the semester. It may take me a class or so to calculate and inform you of your grade. It may even take a gentle reminder. However, I am happy to let you know your grade ... with one caveat. I will not let you know

your grade during or after the week prior to the oral business plan presentations UNLESS you have previously requested your grade during the semester.

Finally, you are entering a time in your life when your success will depend solely on you. I will not attempt to track you down to let you know your grade, to let you know that you are one absence from the 10-point deduction, or to let you know what you missed during an absence. This is your responsibility. Once you come to me, though, I will be happy to help you.

EXPECTATIONS

You will work harder in this class than any other class you have had or will have. Every semester on course evaluations, the primary student comment is the extremely heavy workload. Every semester, I tell students at the beginning of the semester of this comment, and yet students continue to come to me during the semester asking for extra time, complaining about the amount of work, etc. Due dates will NOT change unless class is canceled due to inclement weather or some other unforeseen event, and the workload will remain the same.

I'm not trying to scare you away. I merely want to set realistic expectations for the semester. If you're passionate about entrepreneurship and/or if you have intentions on starting a business at some point, this class is for you and I believe you will greatly benefit in your future entrepreneurial activities from participating in this class.

SUMMARY OF GRADE ALLOCATIONS

Business Plan	
Parts (4 percent each)	36 percent
Overall	24 percent
Elevator Pitches (2)	10 percent
Final Group Presentation	30 percent

SCHEDULE

Week 1 (August 26): Introduction

Week 2 (August 31 and September 2): Clarifying opportunities; Strategic Considerations of
Entrepreneurs, Pt. 1

Week 3 (September 7 – Labor Day; NO CLASS; September 9): Strategic Considerations of
Entrepreneurs, Pt. 2

Week 4 (September 14 and 16): The Business Model

Week 5: (September 21 and 23): The Entrepreneurial Team; *Initial opportunity
conceptualizations due on September 23*

Week 6 (September 28 and 30): The Company Concept; *Entrepreneurial Team due on
September 30*

Week 7 (October 5 and 7): The Industry Analysis; *Company Concept due on October 7*

Week 8 (October 12 – Student Recess; NO CLASS; October 14): The Market Analysis; *The
Industry Analysis due on October 14*

Week 9 (October 19 and 21): The Marketing Plan; *The Market Analysis due on October 21*

Week 10 (October 26 and 28): The Operations Plan; *The Marketing Plan due on October 28*

Week 11 (November 2 and 4): The R&D Plan; *The Operations Plan due on November 4*

Week 12 (November 9 and 11): The Economics Plan; *The R&D Plan due on November 11*

Week 13 (November 16 and 18): The Financials; *The Economics Plan due on November 18*

Week 14 (November 23; November 25 – Thanksgiving; NO CLASS): *The Financials due
On November 23*

Week 15 (November 30 and December 2): *Business Plan Presentations in class*

Week 16 (December 7 and 9): *Business Plan Presentations in class*

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.