



UNIVERSITY OF
ARKANSAS
SAM M. WALTON
COLLEGE OF BUSINESS

COURSE SYLLABUS

Course: **MGMT 3933 Entrepreneurship/New Venture Development**

Catalog Description of the Course:

The role of the entrepreneur in starting up new businesses. Coursework includes identification of new venture opportunities and the evaluation of their feasibility. Development of a business plan for a new entrepreneurial venture.

Course Objectives:

The goal of this course is to prepare the student for starting their own entrepreneurial small business venture. This will involve learning how to decide whether the individual is cut out for this in the first place, evaluation of various options on what business to go into, and how best to enter that business so there is a high probability of success over the long haul. The learning will come about through active listening and participation in classroom lectures and discussions, participation in a group business planning project to start a hypothetical new business, reading and discussing an excellent text, reading and discussing Inc. Magazine, and listening to and talking with real entrepreneurs (guest speakers) who started and/or operate their own successful small business ventures, as well as those who help provide financing for such ventures.

Course Structure:

The course will meet one night a week for approximately 2.5-3.0 hrs each time. There will be lectures from the instructor along with discussions of the readings from the text and Inc. Magazine. There will be guest lecturers, including individuals who started their own successful entrepreneurial ventures. There will be a group new venture business planning project. There will also be two quizzes and one final essay exam. The goal is to make this a challenging but worthwhile course for each of you!

Required Text:

Small Business: An Entrepreneur's Business Plan, 8th edition, by J.D. Ryan and Gail R. Hiduke, South-Western Cengage Learning, Inc., ISBN 13: 978-0-324-59102-6

Other Required Reading:

Inc. Magazine (available on newsstands—including Student Union—or by subscription). This material will come up in class and could be included on all quizzes!

Class Meeting Cancellation Policy:

If class is cancelled due to bad weather or any other reason, I will leave a message on the Walton College Blackboard system as well as send out an email, if possible.

Grading:

Just as it is for employees in the workplace, for the most part, students are in control of the grades they will receive in this course. Show up, look alive, do your reading and assignments every time without excuses, start your projects early, finish your projects on time, be a good team player, consider how you present yourself and your work, and give a thoughtful response to test questions, and you will do fine in this course. On the other hand, good grades WON'T be given just for showing up or because someone made good grades in other classes at the WCOB. Criteria are as follows:

30% classroom participation (you show up, you are alert, you make contributions to the class, you've done the reading, you've done the assignment, you are ready to speak intelligently when called upon). Please note, if you miss five classes, you have missed 5/15 of your classroom participation grade, or as much as 13+ points off your final grade. Miss more than 5 classes and it is an automatic "F" in the course.

45% group new venture business plan project (groups assigned early in the semester—1/3 of grade based on instructor's assessment, 1/3 teammates, and 1/3 classmates)

10% quizzes (2) These are easy if you have been keeping up with the reading and come to class. You will bomb them if not!

15% final essay exam (1) This, too, is easy IF you follow the instructions and give a thoughtful, well-written response.

100% total

Grade distribution is as follows. There will be no exceptions and no rounding up, so please don't ask:

90-100%	=	A
80-89.99%	=	B
70-79.99%	=	C
60-69.99%	=	D
0-59.99%	=	F

Class Meeting Schedule/Course Outline:

August 20--Introductions, review of syllabus, discussion

August 27--Discussion of readings (chapter 1) and more, kick off group new venture BP projects

September 3—Labor Day--no class

September 10—Guest Lecturer (TBD) and discussion of readings (Inc. and chapters 2-3) and establish business planning teams

September 17-- Discussion of readings (Inc. and chapters 4-5)

September 24-- Discussion of readings (Inc. and chapter 6), discussion of Governor's Cup

October 1—Quiz #1, Discussion of readings (Inc. and chapter 7)

October 8—Guest Lecturer (TBD), discussion of readings (Inc. and Chapter 8) update on business planning team progress

October 15—Fall break—no class

October 22-- Discussion of readings (Inc. and chapter 9)

October 29-- Guest Lecturer (TBD), and discussion of readings (chapter 10)

November 5-- -Discussion of readings (chapters 11-12)
November 12- -Discussion of readings (chapters 13-14), update on business planning team progress
November 19--Quiz #2, discussion of readings (chapter 15), Written business plans due.
November 26--Presentation of group business plans
December 3--Presentation of group business plans and voting
December 7--Final Exam due (essay)

Group New Venture Business Planning Project:

The idea of this project is to work in a team and develop a well thought-out business plan for a new venture that you can convince your peers is 1) viable and likely to succeed, and 2), potentially worthy of their investing in. Some of these teams will enter their plans in the Governor's Cup Business Planning Competition in spring '11 and win cash prizes of up to \$58,000 (or more). Team grades will be based on the quality of the business plan, quality of presentation, and the teams' ability to convince potential investors of the viability and investment worthiness of the proposed venture. There will be periodic updates from each group on the progress they are making on these plans. We will be looking for thoroughness and completeness, as well as originality in your plans. More specific requirements for the plans will be provided as the project gets underway. Any type of business (other than a bar or restaurant) is potentially O.K. but those that are scalable into significant businesses (i.e., potential to reach \$10 million revenue in five years) are most interesting.

Past business plan ideas included:

- Auto plastic recycling
- Biodiesel plant in NWA
- On-line plant and materials design and ordering system
- Restaurant pagers that have customized ads on them
- Motorcycle accessory for sport bike riders
- Greeting cards made of seeded paper (that grow into plants)
- Quantum dot tape for trail marking
- Health club for expectant mothers
- Green roof business
- Design your own yard software
- Hydroponic farming
- And many, many more....