

MGMT 495: MANAGING AND OPERATING SMALL, GROWING BUSINESS

Fall 2013 Syllabus

<p>Professor: John J. Cousins Contact Information: Phone: (505) 363- 7219 E-mail: jjcousins@gmail.com Office:</p>	<p>Classroom: GSM 117 Meeting Time: 2:00 -3:15pm Tuesdays & Thursdays Office hours: By Appointment</p>
---	---

REQUIRED READINGS:

TEXTBOOK: *Small Business Management: Launching & Growing Entrepreneurial Ventures* by Logenecker, Petty, Palich & Hoy (17th Eds.). This book is available in the university bookstore. Students can buy an electronic version of the book at a significantly lower price.

STUDENT ELIGIBILITY:

Before enrolling in MGMT 495, students should have completed ENGL 102 and ECON 106 with C or better grade. As MGMT 495 builds on MGMT 324, it is a good idea (though not required) to complete MGMT 324 before starting MGMT 495.

COURSE OBJECTIVES:

MGMT 495 is designed to enable students to understand various functions entrepreneurs or owner managers perform to successfully manage and grow a new or small business. Resource constraints, that such ventures face, makes the job of entrepreneur(s)/manager(s) challenging. Entrepreneurship is the pursuit of opportunity without regard to resources currently controlled. An entrepreneurial approach is required to manage such ventures. To prepare students to assume leadership and management roles in such ventures, following topics will be covered in this course:

- Marketing, Branding, and Customer Acquisition (Customer Relationship, Pricing and Promotion, and Supply Chain Management)
- Managing Internal Operations (Leadership, Managing Human Resources, and Production Management)

- Accounting, Finance, and Managing Numbers (Financial Performance, Firm Assets, and Financial Risk)
- Raising Capital
- Product/Market fit
- Negotiations
- Intellectual Property
- Leveraging Technology

Another critical skill that entrepreneurs or owners require to effectively manage a small and/or growing venture is good communication skill. To enable students to sharpen communication skills, especially writing and presentation skills, a substantial component of class assignments and grade is based on written cases and presentations. In addition, a significant portion of student grade is based on their contribution (participation) to class discussions.

This course will benefit not only students interested in becoming entrepreneurs, but also those interested in pursuing all other career paths.

CLASSROOM POLICY:

1. This is a fun class to be in but students have to be prepared to enjoy this class. Unless prepared for class lectures, it will be difficult for students to learn concepts discussed in the class and enjoy the class. Students are required to go over assigned reading before coming to class. I will randomly call on students during the class session to contribute to the class discussion. Students can earn participation points during class sessions by demonstrating knowledge of assigned class materials. It is not my intention to embarrass you in front of class so please let me know in advance if you have not prepared for the class.
2. Computers and Laptops – Unless instructed before class, laptop computers are not allowed to be used during class session. Any student found violating this rule will be dismissed from the class for that day and will lose participation points for that day.
3. Cell phones – Turn off your cell phone before entering the classroom. If you are expecting any life threatening call then please put your cell phone on vibrate mode. However, remember exceptions can be for no more than one or two class sessions.
4. For both individual and group assignments, students are required to give due recognition to original sources and authors of materials used. Please cite the source of any information you use in not only your environmental analysis and business plans but also in your other works. Also maintain a copy of these sources for me, I might ask you for it.

5. Any student or team, whose assignment is found to have been plagiarized from any other sources, will automatically receive an “F” for the class. The student will also be referred to the university disciplinary committee for further action. Please refer to the appropriate section of the Student Handbook for a discussion of plagiarism and its consequences.
6. Dress code – You should dress appropriately for this class. For presentations, attire is business casual. You will not be allowed to present in jeans, shorts, t-shirt, or slippers, sandals etc. Please see me personally if you have any question regarding these issues

ATTENDANCE POLICY:

A major portion of course grade is class participation. It is mandatory that you attend all class sessions. If you are late (more than 10 minutes) or absent (unexcused) for more than two classes, I reserve the right to dismiss you from the course with an assigned grade of F. Assignments must be turned in either on or before the due date. Plan ahead, meet with your instructor (or class group) when you see a conflict arising, and work around the conflict. If proof of an emergency is provided, at my discretion I may accept a late assignment (though with a reduced score). Showing up and doing the work on time is a big part of any success and this class is a training ground for success.

TEAMS:

Team projects are essential elements of this course. You will be assigned to one of the eight (contingent on available cases) teams. Each team consists of 4-5 members. As soon as you know your team please exchange contact information and your schedule so that you can plan for the semester. For the effective functioning of team it is important that you become familiar with each other.

You are required to contribute to every group assignment. Peer evaluation will be conducted after each team project. In this evaluation you will assess each team member’s participation and contribution on the project. These confidential evaluations are turned in directly to me. If you do not turn in the form in a timely manner then I will assume that you did not participate and contribute on your team’s assignment. **Please be advised: If your team members decide to fire you from the team then you may be dropped from the course with an assigned grade of F.**

COURSE GRADE AND STUDENT EVALUATION:

Your final grade will be based on your performance on following exercises:

Class Participation: 25 Points

You will receive 1/2 point for every class session that you arrive on time and remain present during the whole session. You can receive a maximum of 7 points just by

attending all class session. Additional points may be earned by making substantial contribution to class discussions through your comments. Your comments should indicate that you have read the assigned topic and done extra research on it. You can earn one and half points per session, with a maximum of 20 points over the whole semester.

Quizzes: **15 Points**

Three random quizzes (each worth 5 points) will be administered during the semester. Each quiz will last from 5 to 15 minutes. The quiz may address material from the assigned chapter/case for that session and/or material discussed from the previous session. (**Note: You may miss the quiz if you are late by more than 5 minutes**).

Individual Assignment: **20 Points**

In individual assignment, you need to attend one of the educational seminars, MOOCs, or talks on entrepreneurship or small business topic recommended by the instructor. You will receive 10 points just for attending the seminar. You can earn 10 additional points by preparing a written report about the seminar/talk you attended. The report should describe the topic and content of the seminar. You should also describe how the seminar enhanced your learning, and how you will use that knowledge in the context of this class and your career. The report should not exceed five pages and be no less than three pages.

Field Project: **30 Points**

In this group assignment, students will either develop a business idea or consult to a local small business. Each student consulting team has to determine problems their assigned company is facing by interviewing the entrepreneur and/or other members of the company. After identifying the problem, students will use concepts and tools learned in class to complete a thorough organizational audit and analysis of the company. You will present a written report of your analysis along with your recommendations for addressing the problem at the end of the semester. You will also make a presentation to the entrepreneur and/or manager of the company. If you are developing a novel idea for a business you will go out and talk to potential customers and get feedback on the idea. You will present to the class.

CHANGES TO SYLLABUS:

I reserve right to make future changes in this syllabus. I will give you advance notice for making any change in this syllabus.

GRADING

Student performance in this class will be graded using a modified curve. The curved grading allows me to adjust a student grade according to the class performance.

For example, a best score of 85% out of a maximum possible 100% would mean that no student will receive grade higher than B according to straight grading. The use of curved grading addresses this problem. As under the curved grading method, the best score become the new benchmark and the grades are adjust accordingly. However, curved grading does not allow a grader to distinguish between a better versus average performing classes. As a result, I reserve the right to skew the curve up or down based my assessment of entire class performance.

In order to evaluate student performance more accurately, plus/minus grading will be used in this class. Please be aware that this class does not have the option of extra credit or project “re do”.

COURSE OUTLINE

1. August 18 INTRODUCTION: COURSE OVERVIEW

Course Overview

- Classroom Objectives
- Course Format
- Introductions

2. August 20 WHAT IS ENTREPRENEURSHIP?

<i>Theory:</i>	The Entrepreneurial Life	Ch 1,LPPH
	Integrity & Ethics	Ch 2,LPPH

Discussion Topics

- How to recognize opportunity?
- Benefits and pitfalls of being entrepreneur

3. August 25 TEAM FORMATION & PROJECT ASSIGNMENT

<i>Theory:</i>	The Business Plan	Ch 6, LPPH
	Product/Market Fit	

Project Assignment

4. August 27 BUSINESS MODELS & VALUE PROPOSITION

<i>Theory:</i>	Product/Market Fit	Ch 3,LPPH
----------------	--------------------	-----------

Discussion Topics

- Relieve pain or create a benefit
- Monetization

5. September 1 MARKETING

<i>Theory:</i>	Marketing & Branding	Ch. 7, LMPH
	The Marketing Plan	

Discussion Topics

- Segmentation & Targeting
- Positioning
- Share & Network Effects

6. September 3 MARKETING II

Theory: Marketing, Branding & Sales

Ch. 7, LPPH

Discussion Topics

- On line strategies: The Sales Funnel
- Content Marketing
- Analytics, Ad Words
- Social Media engagement

Due: Project Proposal & Outline

Due: Individual Assignment

7. September 8 ORGANIZATION & ENTITY STRUCTURE

Theory: Management Team & Legal Structure

Ch. 8, LPPH

Discussion Topics

- Building the Team
- LLC or Corporation?
- Corporate Governance

Due: First draft of group report (10 Points)

8. September 10 Finance

Theory: Forecasting Financial Requirements

Ch. 11, LPPH

Discussion Topics

- Financial Projections
- Spreadsheets

9. September 15 Finance II

Theory: Sources of Financing

Ch. 12, LPPH

Discussion Topics

- Raising Capital: How much do you need? How much can you get? How much will it cost?
- Private Placements: the SEC and Reg D
- Valuations & NPV
- 3Fs, Angels, VCs
- Kickstarter & Crowd Funding

10. September 17 ACCOUNTING

Theory: Accounting

Ch. 10, LPPH

Discussion Topics

- Bookkeeping
- Payroll
- Taxes

Due: Second draft of group report (10 points)

11. September 22 ACCOUNTING II

Theory: Understanding & Creating Financial Statements

Ch. 10, LPPH

Discussion Topics

- Balance Sheet
- Income Statement
- Cash Flow Statement; Cash is King
- Relationship between P &L, Cash Flow, and Balance Sheet

12. September 24 MANAGEMENT

Theory: Management

Ch. 19, LPPH

Discussion Topics

- Mission & Vision
- Culture
- Goals & Measurement

13. September 29 ACCOUNTING III: BUDGETING

Theory: Budgets

Discussion Topics

- What gets measured, gets managed

- Budget Process
- Budgets vs. Actuals
- Variance Analysis

Due: Third draft of group project (10 Points)

14. October 1 MANAGEMENT II

Theory: Human Resources

Ch. 20, LPPH

Discussion Topics

- Hiring & Firing
- Race Against the Machines
- 4 Hour Work Week

15. October 6 MANAGEMENT III

Theory: Operations

Ch. 21, LPPH

Discussion Topics

- Manufacturing
- Inventory: Buffer or Suffer
- Working Capital
- Digital Downloads

16. October 8 PRODUCTS AND SERVICES

Theory: Products and Service

Discussion Topics

- MVP
- Freemium
- Customer engagement & feedback

17. October 13 CUSTOMER ENGAGEMENT

Theory: Building Customer Relationships

Ch. 14, LPPH

Discussion Topics

- Customer Life cycle

- Customer Acquisition
-

18. October 15 Innovation & Technology

Theory: Innovation & Technology

Discussion Topics

- Moore's Law
- Network Effects
- AI
- Cloud Computing

14. October 20 BUSINESS LAW

Theory: Business Law

Discussion Topics

- Contracts
- Liabilities
- Law Suits
- Bankruptcy

14. October 22 NEGOTIATIONS

Theory: Negotiations

Discussion Topics

- How to Negotiate
- BATNA
- Getting to Yes
- Getting Past No

14. October 27 Economics

Theory: Economics

Discussion Topics

- Market Analysis
- Competition
- Individual & Firm Behavior

14. October 29 STRATEGY

Theory: Strategy

Discussion Topics

- Putting it all together

14. November 3 LEADERSHIP

Theory: Leadership

Discussion Topics

- Motivating and Inspiring
- Downsides & Costs
-

The rest of the classes will be devoted to discussion and synthesis of topics and Presentations

Client Presentations should be between December 5th and 12th

&

Final Project Report Due on December 12th, 2015

ACADEMIC INTEGRITY

Anderson School of Management faculty, staff and students commit to values of trust, honesty, integrity, and accountability. We will not tolerate academic dishonesty. By enrolling in any course at Anderson, the student accepts the Anderson Academic Honesty Code and affirms the following pledge:

I will not lie, cheat, fabricate, plagiarize or use any other dishonest means to gain unfair academic advantage.

Any violation of the code of conduct will be taken very seriously and appropriate sanctions will be applied. FOR FULL TEXT OF ANDERSON'S ACADEMIC HONESTY CODE, please visit <http://www.mgt.unm.edu/honesty>

ADA STATEMENT

Reasonable accommodation will be given to any individual with a legitimate disability. Please contact the instructor privately for arrangements. If you are a qualified person with disabilities who might need appropriate academic adjustments, please communicate with me as soon as possible so that we may make appropriate arrangements to meet your needs in a timely manner. Frequently, we will need to coordinate accommodating activities with other offices on campus. Course materials can be made available in alternative formats.

Peer Evaluation for Mgmt 495-01 Team Cases

List the names of yourself and your team members below, along with the percentage of contribution (in terms of quantity AND quality) that each team member added to this assignment. Your evaluation will remain confidential.

Team: _____

<u>Name</u>	<u>Percentage of Contribution</u>
_____ (Your name)	_____
_____	_____
_____	_____

The Most Valuable Player on our team is:

Comments: *You must comment on anyone to whom you assigned a higher or lower percentage. Explain why your MVP is deserving of this honor.*

Contract – SIGN BELOW AND RETURN BY THE END OF CLASS

I have read the syllabus for MGMT 495-01 (Fall 2012). With my decision to take this class, I understand the above statements and work load, and I agree to participate and do my best.

Print Name

Signature

Date

