

Course Number: MGT 557-01
Title: Launching an Entrepreneurial Business
Semester & Year: Spring 2016
Classroom: ASM 1065
Meeting: Tuesdays/Thursdays, 5:30-6:45 pm

Instructor: (Mr.) Stacy Sacco
Office: ASM 2129 and GSM 236
Phone: 505-489-2311
Email: sasacco@unm.edu
Office Hours: By appointment only

PURPOSE AND METHOD:

This course builds upon the experience of entrepreneurial companies that have gone through the idea, business plan, and funding phases and need to get started with implementing the activities.

COURSE OBJECTIVES:

This course will enhance students' knowledge and abilities in the following areas:

- Recognition and evaluation of small business opportunities;
- Understanding and experiences of launching a small business including all functional areas: accounting, management, marketing, operations, sales, etc.
- Knowledge of the various sources of capital for new ventures and the critical skills needed to evaluate and select the most appropriate source for a specific venture.

TEXT AND/OR OTHER READINGS:

New Venture Creation: Entrepreneurship for the 21st Century, Stephen Spinelli, Jr. and Robert Adams, 9th Edition, McGraw-Hill Irwin Publishing Company

PERFORMANCE MEASURES and GRADING:

10% of Total Grade – Research Papers (2):

Complete two (2) research papers as described in the class schedule.

10% of Total Grade – Attend Community Events (2):

Attend two (2) outside networking mixers, business luncheons or workshops related to your entrepreneurial endeavor and write a one page paper describing your experience including 2-3 lessons learned or takeaways from the experience. Samples will be posted on LEARN.

20% of Total Grade – Prepare a Business Model Canvas:

Complete a Business Model Canvas including three (3) outside interviews with prospective customers. Students may work individually or as a team (max 3 students per team). Samples will be posted on LEARN and you should review the description on <http://businessmodelgeneration.com/canvas/bmc>. Grading will be based on the following criteria:

- 50% Assessment of your business model canvas. Will the business make money or is it just a “hobby?” Did you “connect the dots?”
- 50% Properly organized your business model canvas and conducted interviews following accepted practices

35% of Total Grade – Start a Business and Monthly Updates:

During the semester, students will start and operate a small business including preparing all legal documentation, making sales, paying appropriate taxes, etc. If applicable, I will ask each student to present a Monthly Progress Report and Update at the beginning of each month reflecting their progress to date (i.e., number of units sold, revenues, fixed and variable costs, net income, taxes paid and ROI)

Most students will “bootstrap” their start-up expenses from earnings, but if you need cash to run your business (i.e., purchase equipment, fund inventories, create a website, etc.), I will help you secure a low-interest, short term, personal loan through a local micro lender (i.e., Accion New Mexico, The Loan Fund or WESST). Information regarding how to apply and the required documentation will be distributed in class. Students keep any profits earned.

15% of Total Grade – Final Presentation:

At the end of the semester, students will prepare and present a 2-3 page Final Results Report describing their business, end-of-semester financials, their entrepreneurial journey including successes, challenges and lessons learned; and present their report in a 10-15 minute presentation to the class.

10% of Total Grade – Attendance and In-Class Participation:

Students are expected to participate in class discussions and to formulate their ideas on the basis of assigned readings, classroom discussions and their own work experience. It is expected that students will attend all scheduled class meetings throughout the semester.

Complete a one-page evaluation of each in-class guest speaker’s presentation including 2-3 lessons learned or takeaways from their talk. Forms will be posted on LEARN.

Extra Credit Opportunities:

You may earn up to a maximum of 10 extra credit points for attending local business networking events, workshops, etc. beyond the two assigned (5 points each) to be added to your total exam scores. Following each meeting, send me an email or submit a one page paper describing the event you attended and any lessons, new ideas, skills and or techniques you learned. Samples will be posted on LEARN.

GRADING SCALE:

Final course grades will be calculated using the following criteria and weightings:

Research Papers (2)	10
Community Events (2)	10
Business Model Canvas	20
Start a Business and Monthly Updates	35
Final Presentation	15
<u>Attendance & Participation</u>	<u>10</u>
Total	100 %

A = 90-100, B = 80-89, C = 70-79, D = 60-69 and F = Below 60
An A+ may be earned for a cumulative score that exceeds 100%

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, visit 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.

TENTATIVE CLASS SCHEDULE:

The class schedule follows below although I will leave some classes open for you to work on your business, meet with your team members, vendors, customers, etc. I will also invite several guest speakers (i.e., entrepreneurs, reps from local small business resources, etc.) to present to the class. Similar to an independent study course, students will be encouraged to meet with the instructor outside of class to discuss their progress, next steps, etc.

1/19/16 & 1/21/16	Topics: Introduce course assignments and expectations; starting your business, documents, licenses, net steps, etc. <i>Research Paper #1: Write a one-page paper describing a problem or challenge and 3 products or services to solve the problem and start a profitable business. Due 1/26/16.</i>
1/26/16 & 1/28/16	Topics: Review the components of a business plan and canvas; legal entities Readings: Chapters 1 and 2
2/2/16 & 2/4/16	Topics: Review research resources, UNM libraries, BBER, etc.; discuss your company, products and services, team members, funding, etc.; Readings: Chapter 3
2/9/16 & 2/11/16	Topics: Operations, time management, costs, etc. Readings: Chapter 5, 6, 7 and 8 <i>Research Paper #2: Interview a local entrepreneur and submit a one-page paper describing the benefits they accrue from owning their own business. Due 2/16/16.</i>
2/16/16 & 2/18/16	Topics: Open forum to discuss your business operations, progress, etc. <i>Submit your Business Model Canvas including three (3) interviews, due 2/18/16.</i>
2/23/16 & 2/25/16	Topics: Financial reports, accounting system, taxes, etc. Readings: Chapters 11 and 13
3/1/16 & 3/3/16	Topics: Funding sources, interest rates, terms, equity deal, etc. Readings: Chapters 14, 15 and 16 <i>Monthly Progress Report – student’s present current status of business, needs, etc.</i>
3/8/16 & 3/10/16	Topics: Marketing; the four Ps, B2B vs B2C Strategies Readings: Chapter 12
3/15/16 & 3/17/16	NO CLASS – SPRING BREAK
3/22/16 & 3/24/16	Topics: Creativity exercises; applying imagination to create innovation Readings: Outside resources and videos
3/29/16 & 3/31/16	Topics: Guerilla marketing and public relations Readings: Outside resources
3/29/16 & 3/31/16	Topics: Sales; strategic networking Readings: Outside resources and videos
4/5/16 & 4/7/16	Topics: Operations and quality control; efficiency vs. effectiveness Readings: Outside resources <i>Monthly Progress Report – student’s present current status of business, needs, etc.</i>
4/12/16 & 4/14/16	Topics: The Family Business Readings: Chapter 18
4/19/16 & 4/21/16	Topics: Leading rapid growth, crises and recovery Readings: Chapter 17
4/26/16 & 4/28/16	Topics: Managing your business for the long term; succession planning Readings: Chapter 19
5/3/16 & 5/5/16	FINAL REPORTS AND PRESENTATIONS
5/10/16 & 5/12/16	NO CLASS – FINALS WEEK