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
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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:

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
Attendance & Participation 10
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.

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.

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

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.

2/16/16 & 2/18/16 Topics: Open forum to discuss your business operations, progress, etc.
Submit your Business Model Canvas including three (3) interviews, due 2/18/16.

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

Monthly Progress Report – student’s present current status of business, needs, etc.

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

Monthly Progress Report – student’s present current status of business, needs, etc.

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