



UNIVERSITY OF CENTRAL ARKANSAS

COLLEGE OF BUSINESS

VISION, MISSION, AND CORE VALUES STATEMENT

Department of Marketing & Management

AVID

The University of Central Arkansas dedicates itself to academic vitality, integrity, and diversity.

COB Vision

Our vision is to be recognized as the business college of choice for undergraduate and masters programs among public business colleges in Arkansas and the region, with national recognition in selected fields or areas.

COB Statement of Mission and Core Values

Our mission is to provide high quality business education to our undergraduate and graduate students through the delivery of a current, responsive, and innovative curriculum that promotes intellectual and professional development. We promote excellence through our scholarly endeavors and service to our stakeholders through strong engagement with the local, regional, national, and global business community.

In carrying out this mission, the College of Business is guided by the following core values and expects the following outcomes:

1. Intellectual Excellence.

- 1.1. Educate students: We promote intellectual and professional development of students by emphasizing communication, critical and analytical thinking, collaboration, information management and a broad exposure to key business disciplines.
- 1.2. Scholarship: We believe that faculty and students should engage in professional development and scholarly endeavors that promote and impact the application, creation and dissemination of knowledge through contributions to business practice, learning and pedagogical research, and discipline-based scholarship.
- 1.3. Cultural competence: We maintain and develop current and responsive curriculum that prepares students for the global business environment through broad exposure to key business disciplines.
- 1.4. Physical learning environment: We strive to provide a physical infrastructure with appropriate technology that provides an environment in which our students and faculty can thrive professionally and intellectually.

2. Community.

- 2.1. Collegiality: We encourage transparency in our decision making practice through a process of shared governance based on interactions among faculty, staff, and students.
- 2.2. Service: We pursue collaborative partnerships between our internal and external stakeholders to impact and promote life-long and experiential learning, research, service, and community engagement.

3. Diversity.

- 3.1. We value the opportunity to work, learn, and develop in a community that embraces the diversity of individuals and ideas.

4. Integrity.

- 4.1. Ethics: We are committed to ethical and responsible behavior in our own actions and to developing the same commitment in our students by promoting the awareness of professional ethical responsibilities.
- 4.2. Responsibility: We commit to being responsible and accountable in our operations at all levels, including assessment and continuous improvement of our academic programs and transparency in our fiscal and operational proceedings.

Learning Goals

Masters of Business Administration

The College of Business presumes that participants in a master's level degree program possess the base of general knowledge and skills appropriate to an undergraduate degree. Learning in master's level program develops in a more integrative, interdisciplinary fashion than in undergraduate education. Our master's-level graduates shall possess:

1. Dynamic Thinking Skills in a Global Environment;
2. Ethical Reasoning Abilities;
3. Effective Communication Abilities;
4. Effective Information Management Abilities;
5. Effective Leadership/Followership Abilities.

Undergraduate programs

Our graduates shall possess:

1. Critical Thinking & Analytical Thinking Skills;
2. Awareness of the Global Business Environment;
3. Ethical Reasoning Abilities;
4. Effective Communication Abilities;
5. Effective Collaborative Skills;
6. Effective Information Management Skills;
7. Understanding of a Broad Range of Business Disciplines.

NEW VENTURE CREATION / SPECIAL PROBLEMS: NEW VENTURE CREATION
(MGMT 4376 – CRN 17887 / MBA 6390 – CRN 18950)
Fall 2014 COB Room 311
MW 12:00 pm – 1:15 pm

Professor: Michael J. Rubach

Office: COB 102H

Office Hours: Mondays and Wednesdays 11:00 AM – 12:00 PM, or by appointment.

Contact: 501-450-5316, mrubach@uca.edu

Course Objective:

Creating a successful new venture requires a broad range of skills that undergraduate business candidates are typically in the process of developing. The new venture creation process provides an opportunity to refine these skills and integrate them into a cohesive plan for a new venture. Additionally, communications of a new business venture's strategy, its business model, and its competitive advantage, no matter how straight forward, can be a daunting task. This class is designed to give you the hands-on experience of developing all of these skills while producing a viable plan for a new business venture.

Pre-requisites: MKTG 3376 or consent of instructor

Course Description and Methodology:

This course is the capstone class in the Innovation and Entrepreneurship major. It has three components: (1) knowledge acquisition and case work; (2) developing a business plan; and (3) preparation and attendance for any guest speakers. This class will be intense and will require meetings outside of class. Developing a business is a dynamic process, as is developing a business plan. The course will require the student to acquire in-depth knowledge about markets, product costs, and operating costs, as well as building financial projections and getting feedback from potential customers, investors, employees, and other stakeholders.

Readings and Course Work Component:

Required Text and Cases: NO TEXT. For each class there will be assigned readings on the topic to be covered in that class. You can access the readings either through Blackboard or the UCA Library databases.

In the presentation and discussion of the major topics, the course will include (i) lecture/discussion, (ii) application of the principles covered (case studies and readings), (iii) student feedback (discussion), (iv) guest speakers, (v) individual coursework, and (vi) team projects.

Your thorough analysis of any cases and participation in the class discussions are essential to the learning process in this course. Class participation is critical and needs to involve a mix of quantity and quality. If you do not participate, you will not receive a strong grade. Participation can come in the form of comments and questions directed towards the instructor, lecturers, classmates, and guest speakers. Presence at the class does not equate to participation. Unexcused absences from class will be interpreted as a lack of participation, and receive a participation grade of zero (0) for that class period.

Business Plan Component:

Students will prepare and present a professional business plan. Although the plan and presentation are the final product, the course explores and develops the more important skills of evaluating business opportunities, validating markets, and honing the skills necessary for new venture success including team building, organizing, planning, budgeting and persuading.

Students will provide a complete and detailed business plan for a growth-oriented, new business venture. It should address all appropriate elements of a well-constructed business plan (see Appendix A). In the process, it should show the application of course lectures and the contributions of guest speakers. The students will present his/her business plans to the class (see Appendix B).

Ideally, the student should create teams of 2-3 students. Pick your teams for balance of skills. It is important you have all major operative areas of a company covered. Sales, marketing, finance, operations, R&D and manufacturing are the major categories that you should consider, with their weighting dependent on the type of venture you are pursuing. When grading written and oral presentations all teams will be held to the same standards regardless of size.

The plan must be limited to 30 pages (typed and double-spaced with normal font sizes) of text, including the executive summary. Spreadsheets and appropriate appendices can be added after the text portion of the plan.

Speakers Component:

Students will be exposed to real-world dimensions of entrepreneurship through interaction with guest speakers, including entrepreneurship faculty members and real-world entrepreneurs. This objective is achieved through preparation for and attendance at topical lectures given by guest speakers and through reflection on guest speakers' presentations. Students will be expected to participate by attending the John Allison Speakers series.

GRADING:

(A) Mid-term Exam	150 Points
(B) Final Exam	150 Points
(C) Participation	100 Points
(D) Presentation	50 Points
(E) Business Plan	450 Points
TOTAL (Undergraduates)	900 Points
(E2) Business Plan	+50 Points
(A2) Mid-term Exam	+25 Points
(B2) Final Exam	+25 Points
TOTAL (Graduate Students)	1000 Points

GRADES (Undergraduate Students)	MINIMUM POINTS NEEDED
A (Superior)	810
B (Good)	720
C (Average)	630
D (Passing)	540
F (Failure)	539 or fewer points

GRADES (Graduate Students)	MINIMUM POINTS NEEDED
A (Superior)	900
B (Good)	800
C (Average)	700
D (Passing)	600
F (Failure)	599 or fewer points

N.B. There are no make-up exams. Absences due to emergencies will be considered on a case-by-case basis. The instructor will fairly judge whether the reason for the absence is acceptable.

STUDENT HANDBOOK: All students are required to familiarize themselves with the University of Central Arkansas policy on sexual harassment and on academic policies. These policies are printed in the Student Handbook.

ACADEMIC DISHONESTY: The University of Central Arkansas affirms its commitment to academic integrity and expects all members of the university community to accept shared responsibility for maintaining academic integrity. Students in this course are subject to the provisions of the university's Academic Integrity Policy, approved by the Board of Trustees as Board Policy No. 709 on February 10, 2010, and published in the Student Handbook. Penalties for academic misconduct in this course may include a failing grade on an assignment, a failing grade in the course, or any other course-related sanction the instructor determines to be appropriate. Continued enrollment in this course affirms a student's acceptance of this university policy.

ADA STATEMENT: The University of Central Arkansas adheres to the requirements of the Americans with Disabilities Act. If you need an accommodation under this Act due to a disability, contact the Office of Disability Support Services at 450-3135.

BUILDING EMERGENCY PLAN: An Emergency Procedures Summary (EPS) for the building in which this class is held will be discussed during the first week of this course. EPS documents for most buildings on campus are available at <http://ucs.edu/mysafety/bep/>. Every student should be familiar with emergency procedures for any campus building in which he/she spends time for classes or other purposes.

TITLE IX: If a student discloses an act of sexual harassment, discrimination, assault, or other sexual misconduct to a faculty member, the faculty member cannot maintain complete confidentiality and is required to report the act and may be required to reveal the names of the parties involved. Any allegations made by a student may or may not trigger an investigation. Each situation differs and the obligation to conduct an investigation will depend on those specific set of circumstances. The determination to conduct an investigation will be made by the Title IX Coordinator. For further information, please visit: <https://uca.edu/titleix>."

OTHER REQUIRED MATERIALS/COMPETENCIES/RESOURCES:

Besides the readings listed, there are no other materials, competencies, or resources required.

ACCREDITATION & ASSURANCE OF LEARNING

Learning Goal(s) Assessed in this Class

There is no formal assessment activity scheduled in this class.

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Students will be able to create and present a business plan as part of the MGMT 4376 class. The course professor will review the business plan and its presentation using the following score sheets.

EVALUATIONS (Fall 2014)

Student evaluations of a course and its professor are a crucial element in helping faculty achieve excellence in the classroom and the institution in demonstrating that students are gaining knowledge. Students may evaluate courses they are taking starting on the Monday of the twelfth week of instruction, through the end of finals week, by logging in to myUCA and clicking on the Evals button on the top right

This syllabus is subject to change at the sole discretion of the Instructor

Session	Date	Topic	Assignment
1	M 8/25	Course Introduction	Syllabus
2	W 8/27	<i>What is Entrepreneurship?</i> Entrepreneurship Assessment Quizzes	Readings
3	M 9/1	LABOR DAY	NOCLASS
4	W 9/3	The Entrepreneurial Mind	Readings
5	M 9/8	The Business Plan List of Team Members Due	Readings
6	W 9/10	John Allison Speaker Series	
7	M 9/15	The Business Plan	Readings
8	W 9/17	Entrepreneurial Process	Readings
	F 9/19	Final date to make degree application for December graduation and be included in commencement program	
9	M 9/22	Opportunities	Readings
10	W 9/24	Financial Statements	Readings
11	M 9/29	Financial Statements Explained	Readings
12	W 10/1	New Venture Finance	Readings
13	M 10/6	Finding Finance & Debt Capital	Readings
14	W 10/8	Finding Finance & Debt Capital	Readings
15	M 10/13	MID-TERM EXAMINATION	
16	W 10/15	Ethics, Social Responsibility, Sustainability	Readings
17	M 10/20	Social Entrepreneurship	Readings

18	W 10/22	The Entrepreneurial Team	Readings
19	M 10/27	Franchising	Readings
20	W 10/29	John Allison Speaker Series	
	F 10/31	Final date to officially withdraw from Aug. 21 – Dec. 12 classes or the university with a W grade unless already dropped for non-attendance	
21	M 11/3	Choice of Entity / Incorporation	Readings
22	W 11/4	Keys to Success	Readings
23	M 11/10	Managing Growth	Readings
24	W 11/12	Causes of Failure	Readings
25	M 11/17	Harvest and Beyond	Handout
26	W 11/19	Harvest and Beyond	Handout
27	M 11/24	Preparation for Presentations / Presentations	
28	W 11/26	THANKSGIVING HOLIDAY	NO CLASS
29	M 12/1	Presentations	
		Final date to officially withdraw from Aug. 21 – Dec. 12 classes or the university with a WP or WF grade unless already dropped for non-attendance	
30	M 12/3	Presentations	
31	W 12/10	FINAL EXAMINATION	11:00 AM – 1:00 PM

APPENDIX A - **Suggested Business Plan Components**

1. **Executive Summary (10 points)**
Clear, exciting, and effective as a stand-alone overview of the plan; includes brief description of each succeeding section of the plan; can be read in 5 minutes.
2. **Company Overview (5 points)**
Presents a vision, history, current status, strategy, goals, mission and objectives for the business.
3. **Products or Services (10 points)**
Describes the key features and benefits, current stage of development, proprietary position, and competitive advantages of the product or service.
4. **Market and Competitive Analysis (10 points)**
Presents the growth trends and key driving forces of the industry; identifies the key characteristics and needs of the target market(s); assesses the competitive environment; demonstrates market acceptance for the product or service.
5. **Management Team (5 points)**
Backgrounds and roles of key individuals; history and ability to work as an effective team; personnel needs; organizational structure.
6. **Operating Strategies (10 points)**
Addresses the marketing, production, research and development, personnel, administrative, and financial strategies for the proposed firm.
7. **Critical Risks (10 points)**
Realistically identifies the major internal and external critical risks that could threaten the business and presents viable contingency plans to address these issues.
8. **Cash Flow Statement (10 points)**

Presents a realistic assessment of cash requirements -inflows and outflows- over a projected 5-year period; cash flows are consistent with operating and marketing strategies outlined in the body of the plan; cash flow information is detailed for first 2 years, quarterly/annually for years 3-5.

9. **Income Statement (10 points)**

Demonstrates realistic and attractive income potential of the business; the income statement is consistent with the operating and marketing strategies outlined in the body of the plan; income statement information is detailed for first 2 years, quarterly/annually for years 3-5.

10. **Balance Sheet (10 points)**

Presents a realistic assessment of the working capital and fixed asset requirements of the business; appropriately reflects the projected capital structure of the business (long term debt and equity positions); balance sheet information is projected annually for 5 years.

11. **Funds Required/Used (5 points)**

Clear and concise presentation of amount, timing, type and use of funds required for venture.

12. **Offering (5 points)**

Clearly articulates the proposal/terms to investors; identifies what entrepreneur is seeking from investors; states how much equity will be given up in `return` for investment capital; presents a realistic assessment of ROI potential; presents an appropriate deal structure and possible exit scenarios.

APPENDIX B - Evaluation Guidelines for Oral Presentation

1. **Overall Organization**

Materials presented in clear, logical order and/or sequence.

2. **Interdisciplinary Team**

Team member(s) enrolled in majors in more than one college in the university.

3. **Ability to Engage Judges**

The pace and content of the presentation is appropriate for an investment audience, the judges' questions are answered clearly and concisely.

4. **Quality of Written Plan**

Written and oral presentations are consistent. Written plan supports assertions in the oral presentation. Written plan communicates business concept as a stand-alone document, and stimulates potential investor attention.

5. **Quality of Visual Aids**

Clear, interesting visual aids that help explain the business ideas and concepts. May bring sample products, but no food drink or promotional give-aways may be given to the judges.

6. **Market Opportunity**

Clear market need presented, as well as a way to take advantage of that need. Meaningful examples and practical applications.

7. **Distinctive Competence**

The company provides something novel and/or unique that gives it a competitive advantage.

8. **Management Capability**

The team can effectively develop this company and handle the risks associated with the venture.

9. **Financial Understanding**

The team has a solid understanding of the financial requirements of the business.

10. **Investment Potential**

The business represents an investment opportunity in which one would consider investing.

Optional Books:

***A Good Hard Kick in the Ass: Basic Training for Entrepreneurs*, Rob Adams, Crown Business, 2002.**

***New Venture Creation*, Jeffrey A. Timmons and Stephen Spinelli (Irwin, McGraw Hill, Eighth Edition, 2010)**

***Crossing the Chasm: Marketing and Selling High-Tech Products to Mainstream Customers*, Geoffrey Moore, Harper Business, August 2002 edition.**

***The Innovator's Dilemma: The Revolutionary National Best Seller That Changed the Way We Do Business*, Clayton M. Christensen, Harper Business, May 2000.**

***No Longer MOOT: The Premier New Venture Competition From Idea to Global Impact*, Gary M. Cadenhead, Remoir, April 2002.**

***The Chasm Companion: A Fieldbook to Crossing the Chasm and Inside the Tornado*, Paul Wiefels, Harper Business, August 2002 edition.**

The Entrepreneurial Mindset: Strategies for continuously creating opportunity in an Age of Uncertainty. Rita Gunther McGrath & Ian MacMillan. 2000. Harvard Business School Press, Boston, MA.