



## Comm. 302 Entrepreneurship

for a complete course description, please visit the School of Business at UNBC can be found at: <http://www.unbc.ca/commerce>

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Office Hours: As posted on Blackboard and at my office.

### Course Description:

Comm. 302 is designed to increase students' understanding of the basics of starting up a new venture, from idea to full operation and growth.

- This will involve increasing the fundamental knowledge of all aspects of business education.
- Students will also prepare a business concept for a new venture, and present their concept to a panel – just as any new venture would to receive financing.

Students will be expected to:

- Have a working capacity with spreadsheets and basic statistics;
- Participate in class discussions and encourage classmate participation; and
- Encourage and work with group members as if they were in a real board room.

### Course Objectives:

The purpose of this course is to provide a greater understanding about the processes and techniques required to convert ideas, inventions and innovations into profitable business undertakings.

Specifically, the objectives of the course are to:

- Develop a new venture business concept that is of professional grade quality;
- Acquire skills in applying business knowledge to produce viable new business;
- Gain confidence in applying theory to real world situations; and
- Equip students to balance optimal theory to strategic direction and limitations of cash flow etc. that a service or product firm may face.

### Required Text:

Timmons, J, Spinelli, S, Ensign, P 2010, *New Venture Creation, Entrepreneurship for the 21<sup>st</sup> Century, Canadian edn.* McGraw Hill Irwin, Toronto

### Course Assignments and Grade Weighting:

Assignment	Due Date	Grade Weight
Profile (individual)	Sept 28	10%
Opportunity Evaluation (group)	Oct 12	20%
Midterm (individual)	Oct 26	30%
Business Concept (group)	Submit Nov 23 Present Nov 30	40%
Course total		100%

## Assignment Description:

### a. Profile (Individual).

Each student will profile a business owner, or a member of a multi-person ownership team with direct operational responsibilities. The venture must be at least two years old, employ at least five people, and not be a franchise. Your selection must be approved by the instructor, and no more than one student may study a particular person. **In at least seven pages**, students will consider:

- Background
  - Family / Early environment / Education / Experience – relevant highlights.
  - Business exposure – Did their family own a business? Did they have a key mentor? Were there any other links to self-employment, prior to starting their own firm?
- Motivation for self-employment
  - What is “success” to them – how do they define it for their firms / themselves?
  - Reason(s) for starting down this track initially.
  - Current motivation for remaining self-employed – biggest “plusses”.
  - Primary “de-motivators” – challenges, obstacles, areas of weakness in themselves / team
- Goals – current, and over the next five (5) years
  - For the business
    - Growth orientation – “Lifestyle” vs. “gazelle”
    - Overall focus – market diversification, operational efficiency, systemization, etc.
  - For themselves
- Opportunity identification
  - How do they spot new opportunities?
  - How do they assess whether the opportunity is a good / promising idea?
- Assessment – Overall, does this person appear to fit more closely with the profile of an entrepreneur, a manager, a financier or a technician?

### b. Opportunity Evaluation (Group).

To enhance opportunity analysis skills, students will form groups of 3-4 and evaluate potential new opportunities in Valemount, BC. This community is facing expansion in two areas – a destination ski resort and a geothermal park. Submissions will be graded on the following:

- The Concept – The core value proposition, and the main product categories;
- The Customers – The primary targets for this value proposition;
- The Competition – The firms that are most likely to compete for this business; and
- The Footprint – The position that the firm occupies in the market, relative to competing options.
- Selection criteria that are additional to these factors will enhance the report.

### c. Business Concept (Group).

Students will work in teams to prepare a business concept. While not a full business plan, this will be a significant project that will outline a business opportunity. Therefore it will be expected to provide:

- i. A detailed segment analysis, along the lines noted above;
- ii. Market research outlining the testing of the concept to support the rationale being used;
- iii. Draft outline of the economics – the profitability expectation that supports the concept; and
- iv. Crucial aspects of the operation – any factors that can significantly affect the success of the venture (access to skilled labour, barriers to entry, location considerations, or any other item that can significantly impact the proposed operation).

Concepts will be reviewed by a panel of successful business managers, venture capitalists and commercial lenders. They will anticipate a fully professional treatment of the subject, short of having detailed costs that may not be available to students. This will not be a pat-on-the-head exercise – they are expecting a quality product.

**Paper Format:**

Adherence to all academic standards and forms is expected. Of particular note are the use of the third person in all assignments; the proper citation of sources; inclusion of bibliographies; and the use of proper spelling and grammar. Marks will be deducted for deviation from those norms.

**Due Dates / Late Assignments:**

The paper is due at the beginning of class on the date indicated. No assignments are accepted after the due date.

**Missing an Exam:**

Advance notice must be given when a student is unable to appear for an exam. Only duly authenticated bereavement and illness are admissible justifications for absence from a scheduled exam.

**Grading System:**

<b>Excellent</b>	A+	90%-100%	<b>Satisfactory</b>	C+	67%-69.9%	<b>Failure</b>	F	0%-49.9%
	A	85%-85.9%		C	63%-66.9%			
	A-	80%-84.9%	<b>Marginal</b>	C-	60%-62.9%			
<b>Good</b>	B+	77%-79.9%		D+	57%-59.9%			
	B	73%-76.9%		D	53%-56.9%			
	B-	70%-72.9%		D-	50%-52.9%			

**Readings:**

Articles to be reviewed in class are posted on Blackboard from the beginning of term. It is expected that students will review these articles ahead of class.

**Plagiarism and Academic Misconduct:**

It is the student's responsibility to be aware of UNBC's Academic regulations, policies and procedures as described in the University calendar.

A definition of academic misconduct includes:

*Cheating (using unauthorized material, information, or study aids in academic exercise), plagiarism, falsification of records, unauthorized possession of examinations, intimidation and any and all other actions that may improperly affect the evaluation of a student's academic performance or achievement, assisting others in any act, submission of the same work for grades in two courses without permission of the instructor or attempts to engage in such acts.*

The regulations on plagiarism apply to all material submitted for a grade: essays, exams, assignments, cases, presentations, quizzes, and practice sets. Any case of suspected academic misconduct will be reported to the campus registrar. If the student is found guilty of academic misconduct there are both grade penalties and disciplinary penalties. Before there is any intention (on your part) or suspicion (on the part of your instructor or your peers) of wrongdoing, please see the instructor to discuss any problems of this nature. If your paper closely resembles a paper from this class or any other class (either written by

you or another student, in this semester or any other), this will be considered an infraction of the academic misconduct code.

### **Ethical Standards:**

The following behaviors are considered unethical:

1. Telling the instructor that you "need" a certain grade.
2. Asking for extra assignments for the purpose of raising a grade.
3. Asking that the grade be raised because it is very close to the next higher grade.
4. Asking that the grade be raised because you did very well on one part of the course/grading scheme.
5. Asking for a higher grade because you don't like the grading scheme.
6. Asking to be allowed to turn in an assignment late - even a few minutes late - because of computer or printer problems or any other reason.
7. Asking to be treated better than other students by making an exception to the rules.
8. Asking for any other unfair advantage in grading.

### **Disability Services:**

Any student in this course who, because of a disability, may need special academic accommodation are invited and encouraged to discuss this with me, or contact Disability Services.

## Course Schedule:

Date	Material Covered	Ch	Assignment
Sept. 7	Introduction, overview of foundational concepts Entrepreneurship – what is it? <b><u>The Entrepreneurial Mind</u></b>	1	
Sept. 14	Opportunity recognition. <b><u>The Entrepreneurial Process</u></b>	2	
Sept. 17	Road trip to Valemount, BC		
Sept. 21	Understanding why the customer buys. <b><u>The Opportunity: Creating, Shaping, Recognising</u></b>	3	
Sept. 28	<b><u>The Opportunity II</u></b>	3	Profile
Oct. 5	<b><u>The Business Plan</u></b> , Competitive Advantage	4	
Oct. 12	<b><u>The Entrepreneurial Leader</u></b>	5	Opportunity Evaluation
Oct. 19	<b><u>The New Venture Team</u></b>	6	Segment Analysis
Oct. 26	<b>Midterm</b> – Material of Chs 1-6		
Nov. 2	<b><u>Resource Requirements</u></b> ; Costs (Fixed vs Variable), Cashflow	8	Business Concept initial draft
Nov. 9	Risk		
Nov. 16	Detailed work on business concepts		
Nov. 23	Submission of business concept, review of presentation techniques		Business concept final paper
Nov. 30	Presentation of business concept to panel.		