

## Summer 2015 | Business

Title: **Entrepreneurship I**  
Credit Hours: **3**  
Course Meets: **ONLINE**  
Instructor's Office: **Hague Hall 114**  
Email: [mneujahr@smccme.edu](mailto:mneujahr@smccme.edu)

Catalog Number: **BUSN 130-D1 ONLINE**  
Instructor: **Michelle Neujahr**  
Term: **Summer 2015**  
Office Hours: **By appointment**  
Phone: **207.741.5936 office**

**Required Reading:** Scarborough, Norman M., Essentials of Entrepreneurship and Small Business Management, 7th Edition, Pearson/Prentice Hall **ISBN-13: 978-0-13-610961-7.** [5<sup>th</sup> or 6<sup>th</sup> edition is fine]

**Course Description:** This course will explore the foundations and principles of entrepreneurship and the relationship to small business. The basic concepts of business and the application in operating a new or existing business will be discussed. Benefits, challenges and key elements of entrepreneurship, ownership options, planning, marketing, financial plans and management will be explored. Course homework and projects will focus on strategic planning, market plan development and the rudiments of the overall business plan. A business plan will be developed in theoretical exercises and practical plans for students intending to enter a defined business venture.

**Method of Learning:** Online lectures, online discussion group, selected readings, videos, articles and podcasts. **THIS COURSE USES FACEBOOK** for class discussions. You must have a FB account to access this course but you do not need to friend the instructor or any one in the class.

### Course Outcomes

- Evaluation of personal qualities and characteristics of the American entrepreneur
- Investigation of the basic forms of business ownership
- Determination of the planning factors necessary to open and/or operate a business enterprise
- Identification of various financial strategies
- Understanding the fundamental components of marketing a small business
- Utilization of information, estimates and projections coupled with the logical and critical thinking to evaluate and solve business problems
- Understanding and development of the elements of a business plan

**Course Requirements** - Students must complete the following as minimal requirements:

- Regular participation online
- Two online exams
- Complete all homework assignments on time
- Prepare a video presentation and post to Facebook for the class to view
- Successfully complete a business plan

## Grading Standards and Student Evaluations

### POINTS

20%	Business Plan
20%	Video Presentation
20%	Online Homework/Participation
20%	Homework Assignments (8)
20%	Online Exams (2)

### 100% TOTAL

### Grading

93-100 = A	90-92 = A-	87-89 = B+	83-86 = B
80-82 = B-	77-79 = C+	73-76 = C	70-72 = C-
67-69 = D+	63-66 = D	60-62 = D-	0-59 = F

**Late Homework/Papers:** Late papers **will not be accepted and will receive a zero**. All work is due via email by midnight the day it is due. Instructor is not responsible for emails that do not reach my inbox. All homework is to be emailed to [mnejahr@smccme.edu](mailto:mnejahr@smccme.edu).

**Neatness Counts:** All assignments must be prepared using MS Word and attached to an email.

**Participation:** Each student is expected to participate in the online Facebook group regularly, **at least 4 to 5 times a week**. Participation will be graded based on the quality of participation, ideas, insights, and learned outcome demonstrations, not just the quantity.

**End-of-Course Evaluation:** Students complete evaluations for each course attended at SMCC. Evaluations are submitted online and can be accessed through the student portal site. Students can access the course evaluation report beginning one week before the end of classes. The deadline for submission of evaluations occurs Monday at 5 PM following the last day of the class. You will receive an email to your student email account when course evaluations are available.

**ADA Syllabus Statement:** Southern Maine Community College is an equal opportunity /affirmative action institution and employer. For more information, please call 207-741-5798. If you have a disabling condition and wish to request accommodations in order to have reasonable access to the programs and services offered by SMCC, you must register with the Disability Services Coordinator, Sandra Lynham, who can be reached at 741-5923. Further information about services for students with disabilities and the accommodation process is available upon request at this number. Course policies about online testing are modified to suit each individual's accommodations.

**SMCC Pay-for-Print Policy Per Page Costs:** Each semester students receive a \$20 printing credit. The balance resets at the end of the semester and any remaining credits are removed. The cost varies depending upon page size and whether printing is done in black and white or color.

- There is a \$0.10 per page fee for standard 8.5" by 11" black and white documents.
- The reverse sides of duplex (double-sided) documents are free.
- There is a \$.50 per page fee for standard 8.5" by 11" color documents.
- There is a \$.20 per page fee for 8.5" by 14" (legal) or 11" by 17" (tabloid) black and white documents.
- There is a \$1.00 per page fee for 8.5" by 14" (legal) or 11" by 17" (tabloid) color documents.

**Duplex charges (printing on both sides of a page) work in the following fashion:** One page is \$0.10, two pages are \$0.10, three pages are \$0.20, and four pages are \$0.20, etc. The flipsides are free, but another sheet of paper is \$0.10. Please be aware that a document with any color at all (when printed to a color printer) will by default be printed in color. You are responsible for setting the print job to print black and white if you do not need color. For directions, please go to the IT Help tab in My SMCC.

**How does it work?** The College's pay-for-print system monitors printing on all printers (including those in general access labs, library printers, the Academic Achievement Center, Noisy Lounge and technology labs). Students can check the number of pages they have printed by using the Printing Balance tool available on SMCC computers (located in the lower right corner of the screen, near the clock). Departments with work study students who need to print documents for the department should contact the Help Desk at 741-5696 to have a special account set up.

**Refunds:** Print jobs are eligible for a refund in the event of mechanical or electronic error on the part of the printer, print server, or software used to submit the job. Jobs are not eligible for a refund in cases where the job was not set up correctly, was submitted multiple times, or the student is not satisfied with the result. To request a refund, please bring the offending print to the IT Department in the basement of the Ross Technology Center. Refunds will be granted in the form of a credit to the student's account.

**Why is SMCC charging for printing?** The pay-for-print system is an effort to control escalating printing costs. Charging for printing helps offset the increasing cost of supplies and encourages students to conserve resources. To find ways to reduce your printing charges, please go to the IT Help tab on My SMCC. If you have questions about the pay-for-printing policy or your printing charges, please contact the Help Desk at 741-5696 or send an email to [helpdesk@smccme.edu](mailto:helpdesk@smccme.edu). Be sure to log OUT of the system when you've finished your printing, to prevent unauthorized access to your account.

**Add-Drop Policy:** Students who drop a course during the one-week "add/drop" period in the fall and spring semesters and the first three days of summer sessions receive a 100% refund of the tuition and associated fees for that course. Please note any course that meets for less than the traditional semester length, i.e., 15 weeks, has a pro-rated add/drop period. There is no refund for non-attendance.

**Withdrawal Policy:** A student may withdraw from a course only during the semester in which s/he is registered for that course. The withdrawal period is the second through twelfth week of the fall and spring semesters and the second through ninth week of twelve-week summer courses. This period is pro-rated for shorter-length courses. To withdraw from a course, a student must complete and submit the appropriate course withdrawal form, available at the Enrollment Service Center (no phone calls, please). The designation "W" will appear on the transcript after a student has officially withdrawn. A course withdrawal is an uncompleted course and may adversely affect financial aid eligibility. Failure to attend or ceasing to attend class does not constitute withdrawal from the course. There is no refund associated with a withdrawal.

**Plagiarism Statement:** Adherence to ethical academic standards is obligatory. Cheating is a serious offense, whether it consists of taking credit for work done by another person or doing work for which another person will receive credit. Taking and using the ideas or writings of another person without clearly and fully crediting the source is plagiarism and violates the academic code as well as the Student Code of Conduct. If it is suspected that a student in any course in which s/he is enrolled has knowingly committed such a violation, the faculty member should refer the matter to the College's Disciplinary Officer and appropriate action will be taken under the Student Code of Conduct. Sanctions may include suspension from the course and a failing grade in the course. Students have the right to appeal these actions to the Disciplinary Committee under the terms outlined in the Student Code of Conduct.

**SMCC Assistance for Disability Policy:** Southern Maine Community College is an equal opportunity/affirmative action institution and employer. For more information, please call 207-741-5798. If you have a disabling condition and wish to request accommodations in order to have reasonable access to the programs and services offered by SMCC, you must register with the Disability Services Coordinator, Sandra Lynham, who can be reached at 741-5923. Further information about services for students with disabilities and the accommodation process is available upon request at this number. Course policies about online testing are modified to suit each individual's accommodations.

**WARNING - Attendance Policy:** Attendance will be taken daily online. Regular online participation is expected of all students. By direction of the VP and Dean of Academics Affairs, the following policies concerning attendance will be followed to the letter:

- If a student does not participate in the first week of class online, the student will be reported as a "WN" (no-show) and dropped from the class.
- If a student misses two or more consecutive weeks from online participation with no communication between student and instructor the student will receive a grade of "AF" (Administrative Failure).
- If a student misses more than 3 weeks of online participation at any point in the semester they will receive a grade of "AF" (Administrative Failure).

If a student is not able to engage in the online group, it is the responsibility of the student to talk with the instructor about the absence and missed course work. NOTE: Not participating online does not relieve you of the responsibility of answering questions on examinations or

tests. Routine lack of participation will be noted and will result in a severe overall final course grade reduction.

## **GRADING CRITERIA**

### An "A" Assignment

- Submitted the date the assignment is due
- Clear argument, logical and coherent throughout
- Good use of evidence
- Variety of sentence structure
- Original thought
- Grammatically clean

### A "B" Assignment

- Submitted the date the assignment is due
- Paper has an argument, leaps in logic
- Fair use of evidence, though at times evidence is missing or used ineffectively
- Digressions
- No major grammar errors, some glimmers of thought

### A "C" Assignment

- Submitted the date the assignment is due
- No clear argument and no clear development of ideas
- Large, sentence level errors
- Repeated leaps in logic repetitive
- Poor use of evidence, takes refuge in clichéd ideas

### A "D" Assignment

- Submitted the date due the assignment is due
- A modicum of effort; weak, vague, unclear,
- So flawed by poor grammar and logic that it is incompetent
- Otherwise exhibits a bad attitude, e.g., expresses racist or sexist views

### An "F" Assignment

- Submitted on the date the assignment is due
- Minimal effort, extremely weak, vague, unclear, lacks evidence of thought
- Flawed grammar and logic, e.g., misinterprets the assignment or contains half as many pages as assigned.

### Course Assignments and Activities Outline

WEEK #	DATE	TOPIC	ASSIGNMENTS
WEEK 1	May 26 -31	Overview & Business Plan	<b>HW 1 DUE 6/1</b> , Chapter 1 & 2
WEEK 2	June 1 -7	Chapter 1 &2	<b>HW 2 DUE 6/7</b> , Chapter 3 & 4
WEEK 3	June 8 -14	Chapter 3 & 4	<b>HW 3 DUE 6/14</b> , Chapters 5
WEEK 4	June 15 -21	Chapters 5 & 6	<b>HW 4 DUE 6/21</b> , Chapter 6 & 7
WEEK 5	June 22 -28	Chapter 7 & 8	Chapter 8
WEEK 6	June 29-July 5	Review Chapters 1-8	<b>EXAM DUE 7/5</b> , Chapter 9 & 10
WEEK 7	July 6-12	Chapter 9 & 10	<b>HW 5 DUE 7/12</b> , Chapter 11 & 12
WEEK 8	July 13-19	Chapter 11 & 12	<b>HW 6 DUE 7/19</b> , Chapter 13 & 14
WEEK 9	July 20 -26	Chapter 13 & 14	<b>HW 7 DUE 7/26</b> , Chapter 10
WEEK 10	July 27-Aug. 2	Chapter 15 & 16	<b>HW 8 DUE 8/2</b> , Chapter 11
WEEK 11	Aug. 3-9	Review Chapters 9-16	<b>EXAM DUE 8/9</b> , Chapter 12
WEEK 12	Aug. 10-14	View Presentations	<b>VIDEO DUE 8/12</b> <b>BUSINESS PLAN DUE 8/14</b>

## Online Discussion Requirements – FACEBOOK GROUP

- You must join the Facebook Class Group and participate 4-5 times a week in order to be successful in this course. In order to do so, you must have an individual Facebook account to access the Facebook Group. You do not need to 'friend' anyone in class and the class group is private.
- The link to the Facebook Group is <https://www.facebook.com/groups/1620677564828136/>
- The group is called **ENT 1 Summer 2015**
- Follow the link and ask to join the group. You will have until midnight on **June 1, 2015** to join the group. At that time the group will be made secret and only those who are in the class will be able to see the group. This group will remain secret and will not be available to anyone outside this course.
- **ONLINE ASSIGNMENTS:**  
Each week, in addition to the homework listed in the syllabus, you are responsible for all the work in each of the WEEK folders. Week 1 begins on May 26, 2015 and you will need to post online requirements to the page by Sunday night at midnight the following week. Each new week begins on Monday and ends Sunday night at midnight.

You are graded each week for your participation in the group. In addition to weekly assignments you will be responsible for posting questions, comments and/or interesting content. This is **in addition to** the topic question/weekly assignment. Be sure to watch all videos, listen to all lectures and read all articles posted to the Facebook Class Group.

There is a max of 5 points for online work each week

- Points are awarded as followed
  - 0 = no participation
  - 1 = one post that is not relevant to assignments or class
  - 2 = just do the bare minimum of the assignment
  - 3 = posted the assignments but no other interaction
  - 4 = posted assignments and interacted with others
  - 5 = posted assignments, interacted with others and added value [questions, comments or other content that goes beyond what was assigned]

## Homework Assignments

All homework assignments are worth 25 points

### Homework #1 Description of Your Company

\*\*\*This section should include the following:

**Company Overview:** A short, a paragraph or two, overview of your company and its keys to success.

**Mission:** A mission answers the question of why you exist. It is the purpose of your business. The mission answers the questions: what you do, for whom, how, and with what results. Your mission should be motivational, memorable and meaningful. In addition it should be short – a sentence or two at the most.

**Vision:** The vision is your window to the future. A vision pulls you to the future and is the possibilities and dreams of your hope for your company. It is a clear statement or multiple statements of what you want your business to achieve in 5, 10 or 25 years. A vision provides clarity and understanding.

**Goals:** Goal statements become how you are going to achieve your mission and vision of the future. They are written with specificity as to what you will achieve. Goals should be simple and precise statements for achieving specifics in a given timeframe. Having two to three goal statements is enough to start your business plan. Long lists of goals can lead to confusion and ultimately, could lead to business failure. Trying to achieve too much, too quickly can be the death of any good idea.

**Organization:** This is a description of the people and systems part of your business. Will you be a sole proprietor, a partnership, a corporation, or a franchise? Each aspect brings advantages and disadvantages. While we will not go into detail of each, it is imperative that this portion is done in consideration of how the business will operate and what is the best way for the business to achieve its results.

**Number of employees:** This portion identifies what you will need to carry out your business idea. Can it be achieved with just one individual; do you need employees, or subcontractors? This needs thoughtful consideration. Some businesses, such as production organizations, need several people to get started. Others, such as consulting firms can operate with one person and subcontractors.

**Management Team/ Structure:** Briefly describe the management structure of your company. Include an organizational chart if necessary as well as identifies the operating component of your company. Do you want a president, chief financial officer, vice president, and sales manager? This begins to identify the roles in your organization. You may start with identifying a few roles and make a statement about future roles that will be required

## **Homework #2 Products and Services**

Identify your core products and services. Describe the market needs and standards of excellence for quality, quantity, and timing of delivery.

This section puts your mission to action. If the market drives a need for your product and service, than how will you deliver your product and service and hold to your mission statement. Will you deliver your product in three business days or ten business days? How many items will you deliver? What will be the best method of delivery? How long will it take? How will you receive payment? What can customers expect of you? What will your return policy be?

## **Homework #3 Production and Operations**

Identify the materials needed for your business. Included in this section are sources of materials, processing, equipment, location, buildings, jobs required, hours, and any outsourcing or subcontracting for tasks. As part of this section, consideration is made as to alternative suppliers, leasing or buying equipment, and where the best location for operating your business is in order to guarantee success. If you are starting a candle business, you might be able to start out of your home. If you are manufacturing clothes, you will need a distribution center near a location where transportation for distribution has easy access. If you are opening a call center, you need to be in an area where you will have the potential for a readily available workforce.

## **Homework #4 Marketing & Sales**

Identify your target market, market size, market trends and general first year marketing plan. Spending the time initially determining your marketing strategy will have critical implications on the growth of your company. This component identifies the niche the product or service that you are offering fills and for what target audience. It describes the scope of the market, the current state of the market, and the strategy to reach your target audience.

If you are producing candles, the marketing plan (which in many cases is a completely separate document) answers the question of why would a consumer purchase your candle versus other candles already on the market. Is it because it is environmentally safe or burns a long time or because of the unique shape?

Who are you targeting your product for? What are the demographics of your target audience? How large a market is this for your given product? Is it a growing market? Is it a local or global market?

Determining the best method to reach your target audience can be a challenge. Will you create a website? Will you send a brochure? Will you hold talks about your product? Will you give free samples?

Include pricing, ordering process, distribution, payment, returns, repairs, warranties, guarantees and liability. For products and services sold, the business plan must include your ordering process, delivery, payment, returns, repairs, warranties, guarantees and liability.

Each of these items must be calculated well in advance of launching your business. Consumers today demand excellence and are far more knowledgeable than in the past. L.L. Bean is known for their willingness to stand behind their product. What will your statement be about your product? Will you guarantee satisfaction and, if so, for how long? What if an injury occurs due to the use of your product or service? How will you protect the consumer and yourself from any liability?

### **Homework #5 Competition**

Analyze 3 of your closest competitors. Analyze their products and services, and their strengths and weaknesses. A paragraph or two on each is sufficient. A thorough analysis of your competitors, their products and services, and their strengths and weaknesses is one of the most important elements in your business plan. Analyzing the market, how competitors reach the target audience and their results are all pieces of this component. Evaluating future trends and who will be key players needs to be a consideration.

This is an area that many business owners fall short in terms of time spent. The research done here assists in creating a successful marketing strategy. A thorough examination of the competitors helps define the niche that your business will fill for future consumers. As a potential new player in your market segment, you need to know who is providing the product and services that you want to provide and how are they doing. Identifying your competitors and completing a S.W.O.T. (strengths, weaknesses, opportunities, and threats) analysis on each one is one method for determining your strategy. You want to maximize your strengths while filling the perceived weakness of your competitors.

Analyzing your competitors is a good way to determine if the market has room for more competitors and if there is a way that you can meet a need that is not already being met. The work here is difficult, time consuming, and beneficial to assuring your success for your product or service. You might believe that you have the greatest idea and find that ten other businesses have the same idea! Do not give up! You must determine how your product or service is differentiated from the others, how you can tell consumers about your product, and how you will be a solid player into the future. *[Refer to pages 81-84, 559, 563-566]*

### **Homework #6 SWOT Analysis**

Define your strengths, weaknesses, opportunities and threats. Strengths and weaknesses are internal, things the company has control over. Opportunities and threats are external, things the company has not control over.

### **Homework #7 Finances**

Included in this component are costs to starting up your business, production, marketing and sales, one to five year projections, expenses, profits, financing needed, and sources of financing. Included in this component are costs to starting up your business, production, marketing and sales, one to five year projections, expenses, profits, financing needed, and

sources of financing. There are many good business ideas that fail due to owners not having a solid financial plan for their business. Identifying startup costs is critical in understanding what you will need for financial commitment from banks or investors.

Some businesses grow too fast and do not have the cash flow to support growth. Some businesses are slow in getting started and do not have the financial resources to sustain them until the business plan can achieve the expected results. Time spent with detailing the financial picture is a necessity, not an option, to success.

### **Homework #8 Executive Summary and Measurements**

**Executive Summary:** Brief summary, maximum two pages, of your company, the products and services you offer, trends, the market, and finances. This section should summarize all the relevant points of your business venture.

- Business model and the basis for their competitive advantage
- Target market(s) and benefits your product/service will provide customers
- Qualifications of the founders and key employees
- Key highlights: sales and earnings projections, capital required

**Measurements:** Describe how you will measure progress and hold yourself and your employees accountable for the goals you have set. A timeline of major milestones and hurdles to overcome can also be noted.

## **Entrepreneurship I Business Plan Grading Rubric**

Your business plan is due by midnight on **August 14, 2015**. Late papers will not be accepted. This assignment is worth 200 points and must include the items described below. The breakdown of points is outlined below.

**Title Page [5]**  
**Table of Contents [5]**  
**Executive Summary [25]**  
**Description of your Company [50]**  
**Products and Services [15]**  
**Production and Operations [15]**  
**Marketing [15]**  
**Sales [15]**  
**Competition [15]**  
**SWOT Analysis [15]**  
**Finances [15]**  
**Measurements [10]**

### Entrepreneurship I Final Video Presentation

The final presentation is worth 200 points. It is due by midnight on **August 12, 2015**. Feedback for all other presentations is due by midnight on **August 14, 2015**.

#### Presentation to:

- **Include a full overview of your business.** Your presentation should be a sales presentation. Your goal is to make us understand what your business is, why we should care and how we can get involved. Sell us on your idea – get the class excited and interested in what you are doing. Use the grading criteria below to make sure you include all parts of this assignment.
- **Be between 4 and 6 minutes.** You must present for a minimum of 4 minutes to receive full credit.
- **Post to Facebook.** Video must be posted to Facebook and available for all classmates to view.

#### Grading Criteria:

##### Content

**100 points**

Good, solid overview of your company: What do you do? Who do you do it for? Why should we care? What makes you unique? And how can we do business with you?

##### Presentation

**50 points**

Speaking skills length and professionalism

##### Technology & Creativity

**50 points**

Effective use, visually engaging, profession, well planned and interesting to the audience