

Preparing Effective Business Plans (EEE 5993-503)

Syllabus: Spring 2016
School of Entrepreneurship
Oklahoma State University

--a class for the student serious about an idea--

Instructor: Richard Gajan **Class Meets:** Online
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Website: <http://entrepreneurship.okstate.edu>
Course Site: Desire2Learn (Online Classroom): <http://oc.okstate.edu>
Distance Learning Support: spearsdistance@okstate.edu Phone: 405-744-4048

INTRODUCTION

The development of a great business plan for starting a new business or non-profit organization is the focus of this course. This class is intended as a capstone class for MBA and MSE students that have already taken the required basics and are focused on their own unique venture. Thus, it is intended as a “hands-on” experience that explores process that a person must go through to put together a proper business plan for a start-up venture. Beginning with an idea for a new venture, the student will interview others to validate the feasibility of the idea to create a business model that is scalable and repeatable.

LEARNING OBJECTIVES

Course Objectives	Program Learning Goal
Understand and identify a scalable and repeatable business mode.	Business knowledge and competency
Learn the basic components of the business plan.	Business knowledge and competency
Strategize on how the components work together.	Critical-thinking skills
Understand a business’ differentiating advantages and how to create them.	Innovation abilities and mindset
Learn how to write a business plan.	Written communications skills
Learn how to interview customers and evaluate feasibility.	Business knowledge and competency

HOW THE COURSE WILL BE CONDUCTED

The course is designed around the Steve Blank Lean Launchpad approach to creating a startup based heavily on the Customer Discovery Process. The class begins with your business concept

as described on the Business Model Canvas. The student is then required to consult with potential customers, vendors, distributors, and other knowledgeable individuals to validate the underlying hypotheses to their business model. As the hypotheses are validated or disproven, the student will modify the concept of the business until a scalable repeatable business model has been discovered. At that point, the student will document the business model and approach in the business plan.

While many students will be working on their unique idea individually, you are allowed to work in a team. Your team member(s) do not have to be registered for the class. However, you ultimately have responsibility for all the work that is assigned.

If, early in the semester, your feasibility analysis indicates that the idea for your venture is not feasible and cannot be adjusted to be feasible, you will be given the following choices:

1. Choose a different idea. Yes, you will have to make up (resubmit) previous assignments, and that is even more work, but it has been successfully done.
2. You may become a teammate with one of your classmates. While this can lighten your classmate's load, you should consider yourself voluntary help and not necessarily a co-founder in your classmates venture.

READINGS AND RESOURCES – Optional but definitely Helpful.

- a) "Disciplined Entrepreneurship. 24 Steps to a Successful Startup", Bill Aulet
- b) "Business Model Generation", Osterwalder
- c) "The Startup Owner's Manual", Steve Blank and Bob Dorf
- d) Occasional readings to be handed out during the semester

EXPECTATIONS OF THE STUDENT

You are expected to be totally immersed in your business plan. Nobody will ever care about your idea more than you will. As such, students usually find themselves committing many hours to get it right and make their idea a reality. It's not easy work, but it is incredibly rewarding.

You are expected to get out of the building and interview real customers and others. Only they can tell you what they will buy or why they care. Your business plan should reflect what you have been told by others of what they value, what they might pay, where they want to purchase it and how.

You are expected to reach out the instructor when you feel that you are stuck or otherwise unsure of how to proceed. My goal is to guide you, by process, to discover the best information in the shortest amount of time. I do not know the answers, but I do know the questions you need to get answered.

You are expected to turn in assignments correctly and on time in the template (format) recommended.

You will receive feedback on each section of your business plan you submit. You do not have to automatically change your business plan (you don't work for me!), but you are expected to

consider and possibly validate the feedback as provided. It is expected that your final, revised business plan will vary somewhat from the individual sections that you submitted.

GRADING

There are no exams in this course. Our focus is on validating our business model and writing of the business plan. Below is the course grading requirements:

• Interviews and Feasibility Analysis	20%
• Other non-business plan Assignments	15%
• Completion of 12 sections of a business plan 1 st Draft	50%
• Completion Revised business plan	15%
	<hr/> 100%

Letter grades will be assigned according to the standard scale.

900-1000 pts.	= A
800-899 pts.	= B
700-799 pts.	= C
600-699 pts.	= D
Below 600pts	= F

BENEFITS OF EEE 5993

1. LIVING THE ENTREPRENEURIAL EXPERIENCE

“You can’t learn to swim from reading a book. You have to do it.”

Completing a business plan while in school is an enormous challenge - not only do you have to complete a major project while doing other courses, you also may be working with team members possessing a diverse set of skills and preferences. The development process for the business plan is an invaluable experience, especially since it is relatively “risk-free” and under supervision as part of a course. However, your business opportunity is real; this is not an academic exercise.

Communication and persuasion are critical to any entrepreneurial endeavor and this course helps to develop essential analytical, written and oral skills. In the final analysis, we can promise you that the business plan document will be one of the most impressive documents in your professional portfolio. As **planning is relevant for every business**, your business plan is guaranteed to be a valuable topic for discussion when interviewing with prospective employers - -- no matter what business they are in.

2. CREATING A COMPANY

If you decide to follow through and launch your business idea, this class and the work you have done will prove a serious step up to launching even that much quicker after graduation. If you still have time to complete your degree, you can make use of Student Startup Central, the Riata Center managed student incubator on campus.

SEMESTER SCHEDULE

Below is a schedule of topics and deliverables for each week of the course. The sessions correspond to sections of the business plan as outlined in the **BPlanTemplate** document. Be prepared with questions about each particular section of the plan as it relates to your own venture concept. We may move at a slower or faster pace depending on student needs.

Session 1: W 1/11 Lean Launch Pad, The Business Plan, Business Model Canvas

Introduction to the Course; Lean Launchpad and Feasibility; Understanding the Logic of the Plan; Major BP Organization, Understanding Your Audience.

Deliverable 1/11: none

Session 2: W 1/18 Business Ideas, Feasibility Analysis, Presentation

Evaluating the Components of the Business Plan, Interview Process

Deliverable 1/18: Business Model Canvas 1st Draft, 1 Page Exec Summary, Tell Me About Yourself

Session 3: W 1/25 Business Plan (model) Comparisons

The Value Proposition- Problem/Opportunity

Deliverable 1/25: 1st Draft of Presentation, FA1 (Feasibility Analysis 1[interview])

Session 4: W 2/1 The Business Concept

Product and Service, Business Model

Deliverable 2/1: Business Model Canvas 2nd Draft,

Session 5: W 2/8 The Market

Understanding the Market and Porter's Five Forces

Deliverable 2/8: Section II. Product or Service, FA2

Session 6: W 2/15 Competition

Deliverable 2/15: Section IV Market Analysis, FA3

Session 7: W 2/22 Sales Process and Sales Forecast

Deliverable 2/22: Section V Competition, FA4

Session 8: W 2/29 Operations

How will you run the company and Leverage Capital?

Deliverable 2/29: Section VI Marketing and Sales

Session 9: W 3/7 Management and Organization

Experience, Staffing Levels, Growth

Deliverable 3/7: Section VII Operations, FA5

Week of 3/14 is Spring Break

Session 10: W 3/21 Rollout and Progress

What does it take to launch and what is the timeframe?

Deliverable 3/21: Section VIII Management and Organization, FA6

Session 11: W 3/28 The Company, Structure, and Financing

How much money do we need? How much money will we make?

What is the company, how is it structured, and what is the deal to launch the business?

Deliverable 3/28: Section IX Development and Milestones

Session 12: W 4/4 Industry Factors Influencing Businesses

What do you need to know about the industry and why it matters.

Deliverables 4/4: Section XII Financial Projections, Section I Company Description, FA7

Session 13: W 4/11 Assessment – Risks and Contingencies

Not drinking the Coolaid.

Deliverable 4/11: Section III Industry Analysis, FA8

Session 14: W 4/18 Return to the Presentation

Putting the pieces back together.

Deliverables 4/18: Section XI Capitalization and Structure, Section X Risks and Contingencies

Session 14: W 4/25 Final Thoughts and Summary Questions

Deliverable 4/25: 9 minute Video of Final PowerPoint Presentation

Session 15: No Material -

Deliverable 5/2: Final Business Plan, Revised

No Final Exam

Deliverables:

All deliverables are due on Monday at 9 am.

To receive Full Credit, all submissions must be turned in Before the final Deadline. 8:59 is acceptable. 9:01 is Late. Late submissions, if submitted within one week of actual Deadline, can receive up to half credit.

Tell Me About Yourself: Name, Undergrad Major and University, Current Location, Where your idea came from, and a picture of you that looks better than your Driver's License.

Interviews / Feasibility Analysis (FA): On 8 different times during the first 12 weeks as scheduled or sooner, you must turn in (each) at least 5 names and contact information of those you have interviewed as well as your discoveries. Discoveries are hypotheses validated, proven false, or otherwise modified. Please clearly summarize what you have learned.

Other Non-business plan items: As assigned. These may be readings, presentations, youtube postings, or other.

Business Plan Sections: Business plan sections are graded based on the quality and thoroughness of the feasibility as based upon interviews and research. A short, well thought out and very feasible plan will receive higher marks than and long, rambling, and data filled recording of possibilities.

9 minute Video of Final PowerPoint Presentation: Revise your PowerPoint Presentation to incorporate all the changes you have made. Record yourself giving the presentation using any technology that works. Please post the video on an internet site like YouTube.com. If you would like to keep it private, you can post it on a password protected site like Vimeo. Don't forget to send me the password with the link.

Syllabus Modification

The Professor reserves the right to make modifications to the Syllabus at any time during the semester for any reason. Students will be informed of any changes made to the syllabus and the new version of the syllabus will be downloaded to D2L.



OKLAHOMA STATE UNIVERSITY SYLLABUS ATTACHMENT Spring 2016

<http://academicaffairs.okstate.edu/>

**YOUR SUCCESS AS A STUDENT IS OUR TOP PRIORITY.
THIS INFORMATION IS PROVIDED TO ANSWER QUESTIONS MOST OFTEN ASKED BY STUDENTS.**

IMPORTANT DATES

Last day to add a class (without instructor permission)	1/19/2016
Last day to drop a course with no grade and 100% refund	1/19/2016
Last day to add a class (requires instructor & advisor permission)	1/22/2016
Last day to drop a course or withdraw from the University with an automatic "W" and receive a partial refund (requires advisor signature)	1/22/2016
Last day to post 6 week grades	2/23/2016
Last day to file diploma application (for name to appear in Fall Commencement program)	4/1/2016
Last day to drop a class or withdraw from the University with an automatic "W"	4/8/2016
Last day to withdraw from all OSU classes with an assigned grade of "W" or "F"	4/22/2016
Pre-Finals week	4/25-4/29/2016
Final examinations	5/2-5/6/2016

Note: Outreach, Internet, and short courses have unique drop/add and refund deadlines; lookup the specific deadlines for these courses on the Short, Internet and Outreach Class Schedules page of the Registrar's website <http://registrar.okstate.edu/SIO-Schedule>.

Spring Semester Holidays

University Holiday	1/18/2016
Students' Spring Break	3/14-3/18/2016

DROPPING A COURSE AND WITHDRAWING FROM THE UNIVERSITY

students often confuse these terms. **Dropping a Course** (or courses) may occur during the first twelve weeks of the semester. This means, however, that you are still enrolled in at least one other OSU course. Exceptions to the deadlines above may only be considered by petition due to documented extraordinary circumstances and committee approval. The Retroactive Drop/Withdraw Petition and the Petition for a Refund of Tuition and Fees forms are available on the Registrar's website <http://registrar.okstate.edu/Forms>.

Withdrawing from the university means dropping *all* courses and you *are no longer enrolled for the current semester*. This may occur until the Friday before pre-finals week. The withdrawal process is initiated with your academic advisor. For additional information and dates, go to: [HTTP://ACADEMICAFFAIRS.OKSTATE.EDU/CONTENT/ADDING-DROPPING-AND-WITHDRAWING-COURSES](http://academicaffairs.okstate.edu/content/adding-dropping-and-withdrawing-courses)

ALERTS AND RESCHEDULING

If the OSU campus officially closes due to inclement weather or other emergencies, alerts are provided to local news media and posted on the OSU website. Missed exams, classes, or assignments may be rescheduled at times outside the normal meeting schedule. If valid, documented circumstances prohibit students from attending the

rescheduled classes, instructors should provide reasonable alternative means for makeup.

SEEK ANSWERS TO YOUR QUESTIONS

The OSU faculty and staff want you to be successful in your educational pursuits. If you have questions or concerns, seek help EARLY. We are here to assist you.

ACADEMIC INTEGRITY

101 Whitehurst, 405-744-5627 <http://academicintegrity.okstate.edu>

OSU is committed to maintaining the highest standards of integrity and ethical conduct. This level of ethical behavior and integrity will be maintained in this course. Participating in a behavior that violates academic integrity (e.g., unauthorized collaboration, plagiarism, multiple submissions, cheating on examinations, fabricating information, helping another person cheat, unauthorized advance access to examinations, altering or destroying the work of others, and altering academic records) will result in an official academic sanction. Violations may subject you to disciplinary action including the following: receiving a failing grade on an assignment, examination or course, receiving a notation of a violation of academic integrity on your transcript, and being suspended from the University. You have the right to appeal the charge.



COPYRIGHT & FAIR USE POLICY OF COURSE MATERIALS

Course materials may not be published, leased, sold to others, or used for any purpose other than appropriate OSU-related individual or group study without the written permission of the faculty member in charge of the course and other copyright holders. This paragraph grants you a limited license giving you access to materials for this course, including PowerPoint slides, audio/video recordings, written, or other materials, for appropriate OSU-related educational use only. Lectures should not be recorded without permission from the faculty member and must not be further disseminated or shared.

CLASS ATTENDANCE

Class attendance is a critical component of learning; therefore, you are expected to attend and participate fully in all scheduled class meetings. Many instructors consider attendance so essential that your grade may be affected by your absence. *SOME DEPARTMENTS AND PROFESSORS HAVE MANDATORY ATTENDANCE POLICIES*. If no written attendance policy is provided before the last day to add a class without instructor permission, no penalty may be assessed for class absences although you may not be permitted to make up certain in-class activities. If you are required to participate in official university-sponsored activities or military training, you should receive an excused absence unless the written course attendance policy indicates otherwise. If you will be absent from class for sponsored activities, you must provide prior notification of the planned absence to the instructor.

You may be required to submit assignments or take examinations before the planned absence.

PRE-FINALS WEEK POLICY

Final examinations are scheduled at the end of each semester and are preceded by pre-finals week, which begins seven days prior to the first day of finals. During pre-finals week, all normal class activities will continue; however, no assignment, test, or examination accounting for more than 5% of the course grade may be given; and no activity or field trip may be scheduled that conflicts with another class. This excludes makeup and laboratory examinations, out-of-class assignments (or projects) made prior to pre-finals week and independent study courses. No student or campus organization may hold meetings, banquets, receptions, or may sponsor or participate in any activity, program, or related function that requires student participation. For additional information, contact the Office of Academic Affairs, 405-744-5627, 101 Whitehurst.

FINAL EXAM OVERLOAD POLICY

In the event you have three or more final exams scheduled for a single day, you are entitled to arrange with the instructor of the highest numbered course (4 digit course number) or two highest, if you have four finals on one day, to re-schedule that examination(s) at a time and place of mutual convenience during final exam week. If the final exam overload includes a common final exam, the common final exam is excluded from rescheduling unless multiple common exams are scheduled at the same time. You should submit this request in writing, with a copy of your class schedule, at least two weeks prior to the beginning of final exam week. The instructor has one week prior to the beginning of final exam week to arrange a mutually convenient time and place for administration of the final exam. After one week, if an agreement cannot be reached, take the request to the department head.

INFORMATION TECHNOLOGY

Student Email - OSU uses your OKSTATE.EDU email address as a primary form of communication. Students are expected to check their OSU email on a frequent and consistent basis to remain informed of their official university business. If you do not use the OSU email system you must redirect your okstate.edu email using the Orange-Key System (www.okey.okstate.edu). Failure to maintain an accurate email address may result in missed or lost university communications. For email assistance contact the IT Helpdesk at 405-744-HELP (4357).

Computer Labs - A complete description of computer labs and hours of operations are available at their website: <https://it.sharepoint.okstate.edu/TechnologySupport/DeskSide/default.aspx>. Lab information is also available by calling the Information Technology Help Desk, 405-744-HELP (4357).

EDMON LOW LIBRARY HOURS

<i>405-744-9775 or 405-744-9741</i>	www.library.okstate.edu <i>Text 405-592-4128</i>
Monday-Thursday	7:00 a.m. – 2:00 a.m.
Friday	7:00 a.m. – 10:00 p.m.
Saturday	9:00 a.m. – 10:00 p.m.
Saturday and Sunday	9:00 a.m. – 2:00 a.m.

*For holiday and intersession hours, check

<http://www.library.okstate.edu/services/hours.htm>

*Contact the following for information on hours of operation:

Architecture Library	405-744-6047
Curriculum Materials Library	405-744-6310
Veterinary Medicine Library	405-744-6655

GENERAL EXPECTATIONS OF STUDENTS

By enrolling at Oklahoma State University, you accept responsibility for complying with all University policies and contracts, and for local, state and federal laws on- or off-campus that relate to the University's mission. **The Student Rights and Responsibilities Governing Student Behavior** document explains the standards of behavior expected of you, processes in place for enforcing the rules, and the University's response to violations <http://studentconduct.okstate.edu/>

In general, the University expects you to respect the rights of others and authorities, represent yourself truthfully and accurately at all times, respect private and public property, and take responsibility for your own actions and the actions of your guests. Call 405-744-5470 for more information.

WHERE TO GO FOR HELP

Instructor - If you have questions regarding your class, talk to your instructor. Faculty members usually include their office hours and/or phone number in the class syllabus. If you cannot locate this information, set a time to meet with your instructor by speaking with him/her prior to or immediately following your class session or check with the departmental office on when the instructor may be available.

Academic Advisor - All students will benefit by conferring with an advisor on a regular basis. If you do not know your advisor, or are unhappy with your advisor, talk to the Student Academic Services Director for your college.

Academic911.okstate.edu - Your online resource for academic and personal success, sponsored by Student Affairs.

Mathematics Learning Success Center

5th Floor, Edmon Low Library/405-744-5818 <http://www.math.okstate.edu/>
Tutors are available to answer questions for classes ranging from Beginning Algebra through Calculus II. Tutoring for Differential Equations and Linear Algebra is offered at specific times.

Writing Center

440 Student Union/405-744-6671 <http://osuwritingcenter.okstate.edu>
The Writing Center helps writers throughout the composing process; you should plan to visit early and often throughout the semester, not just the day before an assignment is due. Tutors will work with you to improve your brainstorming, organizational, and composing techniques.

Learning & Student Success Opportunity (LASSO) Tutoring Center

021 Classroom Building/405-744-3309 <https://lasso.okstate.edu/>
LASSO offers free individual tutoring for a variety of courses.

University Counseling Services

320 Student Union/405-744-5472 or 405-744-7007 <http://ucs.okstate.edu/>
Professional counselors offer confidential personal and/or career counseling.

Office of Student Disability Services (SDS)

315 Student Union/405-744-7116 <http://sds.okstate.edu/>
According to the Americans with Disabilities Act, each student with a disability is responsible for notifying the University of his/her disability and requesting accommodations. If you think you have a qualified disability and need special accommodations, you should notify the instructor and request verification of eligibility for accommodations from the Office of SDS. Please advise the instructor of your disability as soon as possible, and contact Student Disability Services, to ensure timely implementation of appropriate accommodations. Faculty has an obligation to respond when they receive official notice of a disability

but are under no obligation to provide retroactive accommodations. To receive services, you must submit appropriate documentation and complete an intake process to verify the existence of a qualified disability and identify reasonable accommodations.

Office of Equal Opportunity *408 Whitehurst/405-744-9153*

OSU is committed to maintaining a learning environment that is free from discriminatory conduct based on race, color, religion, sex, sexual orientation, gender identity, national origin, disability, age or protected veteran status. OSU does not discriminate on the basis of sex in its educational programs and activities. Examples of sexual misconduct and/or sex discrimination include: sexual violence, sexual harassment, sexual assault, domestic and intimate partner violence, stalking, or gender-based discrimination. OSU encourages any student who thinks that he or she may have been a victim of sexual misconduct or sexual discrimination to immediately report the incident to the Title IX Coordinator (405-744-9153) or Deputy Title IX Coordinator (405-744-5470). Students may also report incidents of sexual misconduct or sex discrimination to a faculty or staff member, who is then required by federal law (Title IX) to notify the Title IX or Deputy Title IX Coordinator. If a reporting student would like to keep the details confidential, the student may speak with staff in the Student Counseling Center (405-744-5472) or the University's Victim Advocate (Suzanne Burks: 405-744-5458). For more information regarding Title IX violations, go to: <https://1is2many.okstate.edu/>.