Course Description and Objectives:

Overview
MCS*4100 Entrepreneurship allows young entrepreneurs the opportunity to develop a business plan for their own idea (good or service). Students who do not have their own business idea but want to learn about entrepreneurship and business plan development can take the course as well. Students will work in teams helping to develop another student's idea or will develop a plan for an entrepreneur who is working with BioEnterprise, a local nonprofit BioTech business developer.

Class Format
This is not a lecture based course – it is a project based course. The scheduled class time includes two 1 hour and 20 minute lectures/meetings per week – Monday / Wednesday. Each class “meeting” will serve its own purpose and will include a combination of lectures, guest speakers, presentations, meetings, and work periods. Please see the course schedule for further details.

This course relies heavily on the commitment and participation by students. Students are expected to treat the course like a business environment and to think of each class as a meeting. University policy does not allow us to require attendance, but it should be noted that it is generally considered unacceptable to miss meetings in the “real world”, especially when clients are scheduled to attend.

Please note that proper business attire is a norm in the “real world”, especially when clients are scheduled to attend. Please note that it is highly recommended to wear proper business attire for all client meetings.

Instructor Involvement
Students are responsible for all work needed to complete this project. The role of the instructor is to keep students on track, to evaluate and coach your work, to help improve your efficiency, and to help you complete a professional business plan.
Course Materials and Resources:

This course uses a variety of materials and resources. One of your primary resources will be the course website (http://courselink.uoguelph.ca). All announcements, required and recommended readings, assignments and updates will be posted here. You will also be able to access any handouts you may have missed through this site. Check this site often.

There is no text for this course. Students are expected to refer to their notes and texts from previous courses, including but not limited to: Introductory Marketing (MCS*1000), Fundamentals of Consumer Behaviour (MCS*2600), Research Methods (MCS*3030), Marketing Strategy (MCS*4370), and Market Analysis and Planning (MCS*3500).

Three textbooks can be signed out at the University Library. Texts and resources may be added to the list below at any time:

Building a Dream: A Canadian guide to starting your own business, 7th Edition,
Walter S. Good (Copyright © 2008)

Canadian Entrepreneurship and Small Business Management, 7th Edition,
D. Wesley Balderson (Copyright © 2008)

Entrepreneurship, 2nd Canadian Edition, Hisrich, Peters, Shepherd, Mombourquette (Copyright © 2009)

Workload
You should expect to devote at least 10 hours per week to this course. Individual workloads and tasks will be determined by mutual agreement of the members of your team. Every individual in the class should expect that this project will require a substantial amount of effort. A minimal effort by any one person will reduce the team’s effectiveness and will undoubtedly impact its final end-product.

On-Line Communication:

- This course has a website (see http://courselink.uoguelph.ca/). Please post any questions you may have to the discussion area, or otherwise bring your questions to class.
- If the your matter is personal in nature, and requires immediate attention, please email your instructor or your TA directly.
- I will be communicating with you via your central email account <uoguelph.ca> from time to time. You are required to check this account on a regular basis. Please be advised that I will not edit my mailing list to your hotmail/yahoo etc. account.
- While I endeavour to check my email daily, students can reasonably expect a response from me within 48/72 hours.
Method and Timing of Evaluation:

Your performance will be evaluated based on the following:

<table>
<thead>
<tr>
<th>Assignment/Examination</th>
<th>Marks allocated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Team Contract</td>
<td>2.5%</td>
</tr>
<tr>
<td>Statement of work</td>
<td>2.5%</td>
</tr>
<tr>
<td>90 second pitch</td>
<td>15%</td>
</tr>
<tr>
<td>Team Final Presentation</td>
<td>40%</td>
</tr>
<tr>
<td>Team Final Report</td>
<td>40%</td>
</tr>
</tbody>
</table>

*Please see course schedule for due dates

Assignment Details:

Team Contract & Team Evaluation
Once you have placed yourselves into teams of 5-6 students (maximum of 12 groups in the class) you will be responsible for completing a Team Contract. The template for the team contract will be available on the course website. The purpose of the team contract is to provide your team with a binding contract that outlines the expectations, policies, procedures, etc. that each individual on the team is required to follow throughout the duration of the semester. All team members are required to sign and date this document.

You will include the Team Evaluation with your final report submission. Please simply attach the team evaluation to the inside front cover of your completed report with a paper clip – do not bind the evaluation into your report. The Team Evaluation template will be available on the course website. The purpose of the Team Evaluation is to review the level of adherence of each individual team member to the Team Contract created at the initiation of the project. All team members are required to sign and date this document.

Although there are no marks awarded for the Team Evaluation, the Team Evaluation is a required component of the final report. **If the Team Evaluation is not included with the final report, the final report will not be marked until the Team Evaluation is handed in.**

Statement of Work
A template for the Statement of Work will be provided. The statement of work will outline in detail exactly when each required component of the business plan will be worked on (start and finish dates), and specifically who is responsible for the task. Other important aspects to include in the statement of work include review dates, presentation practice dates, printing dates, etc…

Team Mentors
Based on your teams’ selected venture, you will be assigned to a mentor with appropriate subject knowledge that will assist your team throughout this course. You will be responsible for meeting with your mentor on at least 3 occasions throughout the semester at a time a place that is convenient for your mentor, and the members of your team. It is strongly recommended to meet your mentor at their place of business if possible. Your mentor will be able to assist you with answering industry / business related questions and road blocks your team will encounter. The course schedule shows the recommended schedule for mentor meetings – 4 meetings, bi-weekly. Pending your mentor’s availability, you may meet with your mentor more often if you feel it is necessary.
Instructor Meetings
Your team leader will meet with your Instructor on 2 occasions, and will be required to provide an informal progress report. You will bring with you a copy of your statement of work, as well as all completed / prepared materials related to your business plan at that time.

Project Overview
By the end of this course, you will have completed a 90 second pitch presentation, and a business plan for a real product in both paper, and presentation (PowerPoint) format.

90 second Pitch Presentation
1 of your team members will have 90 seconds to pitch your concept to the rest of the class. Think of the rest of the class as a group of wealthy investors, looking for upcoming businesses to invest in. This will be entirely a peer-to-peer experience. The instructor will moderate the discussions, but will not partake. The rest of the class will evaluate your presentation on a scale of 1 to 10, and will provide written feedback to the presenters.

Final Presentation Outline
In week 11, you will be responsible to make a presentation to the class of your business plan. You will have 10 minutes for the presentation, followed by a 10 minute question and answer period, for a total of 20 minutes. You will have an additional 5 minutes for setup. These time guidelines will be strictly enforced.

Your Presentation will address all sections of the business plan that you feel are necessary for your potential ‘investors’ to have enough information, and enough confidence to want to invest in your business.

Guest Evaluators will be invited to the presentations to add another dimension to the post-presentation discussion. Your mentor will be one of the guest evaluators (upon availability), in addition to two others. The Guest Evaluators will be limited to 1 question each in the first round of questions, and if time allows, additional questions may be posed.

The purpose of the presentation is to allow other students in the class to view and comment on your product, market research, and the sales and promotions strategy you have chosen to follow. Once the special guests and the instructor have asked their questions and/or raised their own concerns, if time allows, the floor will be open to questions from the rest of the class.

Business Plan
The precise business plan requirements are included as an Exhibit at the end of this course outline. The format will be as follows:
Printed and bound, 40-60 pages including appendices and exhibits. Single spaced, 12 point font. Use of charts, graphs, etc. are highly recommended.
Please see course schedule for due date.

Accuracy
All presentations and reports the teams develop must be professional, i.e. they must be well-worded, grammatically correct, and accurate with regard to any information included. Indeed, the final written document must be “letter perfect” because, in the “real world”, these materials are typically kept and referred to for several months, for the purposes of plan implementation and assessment. Therefore, poorly written work is unacceptable, as are obvious “cut and paste” efforts.
USE OF HUMAN SUBJECTS IN PRIMARY RESEARCH

Part of being “professional” as you develop your plan is receiving university approval for any primary research that you conduct.

The Tri-Councils (SSHRC, NSERC, and CIHR) produced a document in 1998 which guides the use of human participants in research by Canadian institutions. This document, the Tri-council Policy Statement: Ethical Conduct for Research Involving Humans (TCPS), was adopted by the University of Guelph in 2002. All research done at the University of Guelph, regardless of funding source, must follow the guidelines described in the TCPS.

In order to comply with the TCPS, a researcher who proposes to use human participants in a research project must apply for clearance from the University of Guelph Research Ethics Board (REB). The REB examines applications which are assessed to require scrutiny by the entire board (such as research posing a more than minimal risk to the participant; research involving a vulnerable population; or research involving deception, for example). I will submit an application to the REB on behalf of the entire class which will allow me to make the determination of whether your proposed research meets REB guidelines. Therefore, you MUST submit your research plans and proposed instruments to me for approval prior to gathering any primary data. I require a minimum of 3 business days (Mon-Fri) to review and approve any research plans, instruments, surveys, etc., so please plan ahead. All items requiring approval must be emailed to me directly.

For more information see THE ROLES AND RESPONSIBILITIES OF THE RESEARCHER AND THE RESEARCH ETHICS BOARD (REB). To contact the REB or for more information about involving human participants in research, please contact Sandy Auld, Research Ethics Coordinator, Office of Research, ext. 56606. You may also visit the REB website at http://www.uoguelph.ca/research/

Late Assignment Policy
This course will be run like a business, and therefore will employ a ‘real world’ late policy. If you miss an assignment deadline or a presentation you will immediately receive a grade of zero with no appeal. It is your responsibility to complete the requirements of this course on-time. Be sure to back up your work frequently, and on different media to ensure you do not lose your work.

Additional Notes
The course schedule is subject to change. Any changes made will be announced in class.
Lecture Topic and Seminar Schedule

Note: The schedule of learning activities may require modification from time to time. Any changes will be announced in class and/or on the Courselink site.

<table>
<thead>
<tr>
<th>Date</th>
<th>Monday Class</th>
<th>Date</th>
<th>Wednesday Class</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep 12</td>
<td>Course Intro &amp; Outline Review Review of Confidentiality Issues &amp; signing confidentiality agreements Format of Idea Presentations Class Structure discussion/nominations</td>
<td>Sep 14</td>
<td>Students present their own ideas Open Networking &amp; Team Formation</td>
<td></td>
</tr>
<tr>
<td>Sep 19</td>
<td>Introduction to BioEnterprise &amp; the Guelph Chamber of Commerce Presentation Hints &amp; Project Overview Statement of Work overview</td>
<td>Sep 21</td>
<td>TENTATIVE: Research Ethics Protocol – a presentation by REB Team Contract Submission via online drop box</td>
<td></td>
</tr>
<tr>
<td>Sep 26</td>
<td><strong>Statement of Work Submission via online drop box</strong> Assignment of Team Mentor via email</td>
<td>Sep 28</td>
<td><strong>Work Period</strong></td>
<td>Meet with Team mentor</td>
</tr>
<tr>
<td>Oct 3</td>
<td><strong>Work Period</strong></td>
<td>Oct 5</td>
<td>10am: Progress Meeting with Instructor. 10:40am: Research Ethics Board</td>
<td></td>
</tr>
<tr>
<td>Oct 10</td>
<td><strong>Work Period</strong></td>
<td>Oct 12</td>
<td>Guest Speaker: Rob Murray, Intrigue Media</td>
<td>Meet with Team mentor</td>
</tr>
<tr>
<td>Oct 17</td>
<td><strong>Work Period</strong></td>
<td>Oct 19</td>
<td><strong>Work Period</strong></td>
<td></td>
</tr>
<tr>
<td>Oct 24</td>
<td><strong>Work Period</strong></td>
<td>Oct 26</td>
<td><strong>90 Second Pitch presentation</strong></td>
<td>Meet with Team mentor</td>
</tr>
<tr>
<td>Oct 31</td>
<td><strong>Work Period</strong></td>
<td>Nov 2</td>
<td>Guest Speaker: Andrew Singleton, Eventsing promotions inc.</td>
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</tr>
<tr>
<td>Nov 7</td>
<td><strong>Work Period</strong></td>
<td>Nov 9</td>
<td>Progress Meeting with Instructor</td>
<td>Meet with Team mentor</td>
</tr>
<tr>
<td>Nov 14</td>
<td><strong>Work Period</strong></td>
<td>Nov 16</td>
<td><strong>Work Period &amp; Potential Guest Speaker date</strong></td>
<td></td>
</tr>
<tr>
<td>Nov 21</td>
<td><strong>Work Period</strong></td>
<td>Nov 23</td>
<td>5:30pm – 10:30pm FINAL PRESENTATIONS</td>
<td></td>
</tr>
<tr>
<td>Nov 28</td>
<td><strong>Work Period</strong></td>
<td>Dec 30</td>
<td><strong>Work Period</strong></td>
<td></td>
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</tbody>
</table>

**Final Business Plan due Friday Dec 9th by 3pm (at the MINS 205 office)**
Policies and Regulations

All students are expected to abide by the University’s academic regulations in the completion of their academic work, as set out in the undergraduate calendar (see http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/index.shtml). Some regulations are highlighted below:

Academic Misconduct:

The University of Guelph is committed to upholding the highest standards of academic integrity and directs all members of the University community – faculty, staff and students – to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring. The University of Guelph takes a serious view of academic misconduct and it is your responsibility as a student to be aware of and to abide by the University’s policy. Included in the definition of academic misconduct are such activities as cheating on examinations, plagiarism, misrepresentation, and submitting the same material in two different courses without written permission.

To better understand your responsibilities, read the Undergraduate Calendar at: http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-amisconduct.shtml You are also advised to make use of the resources available through the Learning Commons (http://www.learningcommons.uoguelph.ca/) and to discuss any questions you may have with your course instructor, teaching assistant, Academic Advisor or Academic Counselor.

Students should be aware that faculty have the right to use software to aid in the detection of plagiarism or copying and to examine students orally on submitted work. For students found guilty of academic misconduct, serious penalties, up to and including suspension or expulsion from the University can be imposed.

Academic Consideration:

Students who find themselves unable to meet course requirements by the deadline or criteria expected because of medical, psychological or compassionate circumstances beyond their control, should review the regulations on Academic Consideration in the Undergraduate Calendar (http://www.uoguelph.ca/undergrad_calendar/c08/c08-ac.shtml) and discuss their situation with the instructor, Program Counsellor or Academic Advisor as appropriate.

Religious Holidays:

Should a student need to miss scheduled tests, mid-term examinations, final examinations, or requirements to attend classes and participate in laboratories for religious reasons, please advise the instructor within two weeks of the distribution of this course outline so that alternate arrangements can be made. For further information see http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-accomrelig.shtml
University Grading Scheme:

This course follows the University grading scheme outlined in the University Calendar:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+</td>
<td>90-100%</td>
<td><strong>Excellent:</strong> An outstanding performance in which the student demonstrates a superior grasp of the subject matter, and an ability to go beyond the given material in a critical and constructive manner. The student demonstrates a high degree of creative and/or logical thinking, a superior ability to organize, to analyze, and to integrate ideas, and a thorough familiarity with the appropriate literature and techniques.</td>
</tr>
<tr>
<td>A</td>
<td>85-89</td>
<td></td>
</tr>
<tr>
<td>A-</td>
<td>80-84</td>
<td></td>
</tr>
<tr>
<td>B+</td>
<td>77-79</td>
<td><strong>Good:</strong> A more than adequate performance in which the student demonstrates a thorough grasp of the subject matter, and an ability to organize and examine the material in a critical and constructive manner. The student demonstrates a good understanding of the relevant issues and a familiarity with the appropriate literature and techniques.</td>
</tr>
<tr>
<td>B</td>
<td>73-76</td>
<td></td>
</tr>
<tr>
<td>B-</td>
<td>70-72</td>
<td></td>
</tr>
<tr>
<td>C+</td>
<td>67-69</td>
<td><strong>Acceptable:</strong> An adequate performance in which the student demonstrates a generally adequate grasp of the subject matter and a moderate ability to examine the material in a critical and constructive manner. The student displays an adequate understanding of the relevant issues, and a general familiarity with the appropriate literature and techniques.</td>
</tr>
<tr>
<td>C</td>
<td>63-66</td>
<td></td>
</tr>
<tr>
<td>C-</td>
<td>60-62</td>
<td></td>
</tr>
<tr>
<td>D+</td>
<td>57-59</td>
<td><strong>Minimally acceptable:</strong> A barely adequate performance in which the student demonstrates a familiarity with the subject matter, but whose attempts to examine the material in a critical and constructive manner are only partially successful. The student displays some understanding of the relevant issues, and some familiarity with the appropriate literature and techniques.</td>
</tr>
<tr>
<td>D</td>
<td>53-56</td>
<td></td>
</tr>
<tr>
<td>D-</td>
<td>50-52</td>
<td></td>
</tr>
<tr>
<td>F</td>
<td>0-49</td>
<td><strong>Fail:</strong> An inadequate performance.</td>
</tr>
</tbody>
</table>
Code of Conduct – The Top Ten

As a student in the Department of Marketing and Consumer Studies, College of Management and Economics at the University of Guelph, you are a member of a scholarly community committed to improving the effectiveness of people and organizations, and the societies in which they reside, through groundbreaking and engaging scholarship and pedagogy. We seek to promote a comprehensive, critical and strategic understanding of organizations, including the complex interrelationship between leadership, systems (financial and human) and the broader social and political context. And, we prepare graduates for leadership roles in which organizational objectives, self-awareness, social responsibility and sustainability are primary considerations.

In keeping with this commitment, we expect all of our students (indeed – all members of our community) to act in a professional and respectful manner to fellow students, staff and faculty, as well as to members of the broader university and local community. This expectation is very much in keeping with your preparation for a professional career.

The following conduct is expected of all of our students:

1. Come to class prepared to learn and actively participate (having completed assigned readings, learning activities etc.).
2. Approach your academic work with integrity (avoid all forms of academic misconduct).
3. Arrive on time and stay for the entire class. If you happen to be late, enter the classroom as quietly as possible. At the end of class, apologize to the faculty member for the interruption. If you have to leave class early, alert the faculty member in advance.
4. If you know in advance that you are going to miss a class, send an email to the faculty member letting him/her know that you will be absent, with a brief explanation.
5. While in class, refrain from using any written material (e.g., newspaper) or technology (e.g., the Internet, computer games, cell phone) that is not relevant to the learning activities of that class. Turn off your cell phone at the start of each class.
6. Listen attentively and respectfully to the points of view of your peers and the faculty member. Don’t talk while others have the floor.
7. Raise your hand when you wish to contribute and wait to be called upon. Challenge others appropriately, drawing on reason and research rather than unsubstantiated opinion, anecdote and/or emotion. Keep an open mind and be prepared to have your point of view challenged.
8. When sending emails to faculty, apply principles of business writing; use a professional and respectful style (use a formal salutation, check for spelling and grammatical errors, and avoid slang and colloquial short forms).
9. When making a presentation, wear business dress.
10. Provide thoughtful feedback at the completion of all courses (we are committed to continuous improvement but need your input to help us decide what to focus on).
4100 Business Plan Recommended Outline


1  Executive Summary
   1.1  Description of the Business Concept
       Plan and the Business Opportunity and
   1.2  Target Market and Projections
   1.3  Competitive Advantages
   1.4  Costs
   1.5  Sustainability
   1.6  The Team
   1.7  The Offering

2  The Industry and the Company and its
    Product(s) or Service(s)
   2.1  The Industry
   2.2  The Company and Concept
   2.3  The Product(s) or Service(s)
   2.4  Entry and Growth Strategy

3  Market Research and Analysis
   3.1  Customers
   3.2  Market Size and Trends
   3.3  Competition and Competitive Edges
   3.4  Estimated Market Share and Sales
   3.5  Ongoing Market Evaluation

4  The Economics of the Business
   4.1  Gross and Operating Margins
   4.2  Profit Potential and Durability
   4.3  Fixed, Variable, and Semivariable Costs
   4.4  Months to Breakeven
   4.5  Months to Reach Positive Cash Flow

5  Marketing Plan
   5.1  Overall Marketing Strategy
   5.2  Pricing
   5.3  Sales Tactics
   5.4  Service and Warranty Policies
   5.5  Advertising and Promotion
   5.6  Distribution

6  Manufacturing and Operations
   6.1  Operating Cycle Strategy
   6.2  Geographical Location
   6.3  Facilities and Improvements
   6.4  Strategy and Plans
   6.5  Regulatory and Legal Issues

7  Management Team
   7.1  Organization
   7.2  Key Management Personnel
   7.3  Management Compensation & Ownership
   7.4  Other Investors
   7.5  Employment & Other Agreements & Stock Option & Bonus Plans
   7.6  Board of Directors
   7.7  Other Shareholders, Rights & Restrictions
   7.8  Supporting Professional Advisors & Services

8  Proposed Company Offering
   8.1  Desired Financing
   8.2  Source of Financing

9  Appendices