

University *of* Portland



2011 - 2012 Student E-Guide

Center for Entrepreneurship
216 Buckley Center
Portland, Oregon 97203
(503) 943-7769

University of Portland
Center for Entrepreneurship
Entrepreneur Scholars Program 2011-12

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*"Watch, listen and learn. You can't know it all yourself.
Anyone who thinks they do is destined for mediocrity."
Donald Trump*

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Dear E-Scholar,

As you read this letter, you are no doubt sitting in one of your first classes in entrepreneurship. For some of you, it may be your first business class. Either way, by now you have likely looked around the room and sized up your classmates. You think to yourself, “I wonder what that kid over there is planning to do.” If you are smart, you will also soon realize that the students around you will be your most powerful tool on your path to becoming a successful entrepreneur. In fact, as many things tend to go in life, people who you least expect will be the ones who can teach you the most profound things. It is from that vein that came the two most important things I learned from E-Scholars come from: you can learn from anyone and you must always learn.

Everyone you encounter can help you learn about entrepreneurship. You will learn a great deal from a host of UP educators and grind out the specifics with professionals you arrange meetings with, but those are just the obvious areas knowledge can be gleaned. In order to be an entrepreneur, you have to think like one at all times. That means if you overhear someone at lunch complaining that food is bad at the Commons, you should be thinking about how you can convince Fr. Beauchamp to let you set up a hot dog stand by the chapel! Whether you’re bouncing your idea off anyone or just watching people function on a day-to-day basis, everyone has something to say that should create an idea in your head. You need to find problems, create a solution that has value, and make it happen. I found that the best way to find problems that need solving is to get out there and talk to people instead of waiting for a glimmer of divine inspiration.

Some of you, however, may already have an idea or even started an enterprise. That’s great! If you have, you’ll know that simply trying to think like an entrepreneur, better yet acting like one, or even being one is an experience that demands an enormous amount of learning. Bill Gates didn’t stop learning after DOS hit the market, nor did Phil Knight after his first pair of “waffle” shoes were produced. Instead, they mastered their craft and continued learning so that they could meet the demands of the market. The same principle found in the actions of these entrepreneurial giants can be applied to your time in E-Scholars. Don’t be satisfied with the knowledge you have about your idea or any other potential idea. You’ll soon find that there is a lot to learn (in fact, an endless amount to learn), and some of you may write off E-Scholars as a joke class because you decide to do the bare minimum and find that it is easy to do so. If you find yourself doing this later in the year, especially as other classes begin to become busy, try to think to yourself why you are even here in the first place.

My challenge to you is to make a promise to yourself to make the most of out of E-Scholars. Your educators can only take it so far, and the rest is up to you. Work hard; seek out all opportunities and by the end of the year you’ll begin to wonder why anybody wouldn’t want to start their own venture.

Good luck!

Doug Pederson
BS – Engineering/E-scholar‘08

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Acquirable Entrepreneurial Attitudes and Behaviors

Entrepreneurs are:

Tenacious and decisive

Intensely Competitive in achieving goals

Persistent in solving problems, disciplined

Willing to undertake personal sacrifice

Immersed

Some personality characteristics often found in successful entrepreneurs are:

- Self-starter; high standards, but not perfectionist
- Team builder/hero maker; inspires other
- Treats others as you want to be treated
- Shares wealth with those who helped create it
- Honest and reliable; builds trust; practices fairness
- Not a lone wolf
- Superior learner and teacher
- Patient and urgent
- Has intimate knowledge of customers' needs and wants
- Market driven
- Obsessed with value creation and enhancement
- Calculated risk taker
- Risk minimizer
- Risk sharer
- Manages paradoxes and contradictions (comfortable with ambiguity)

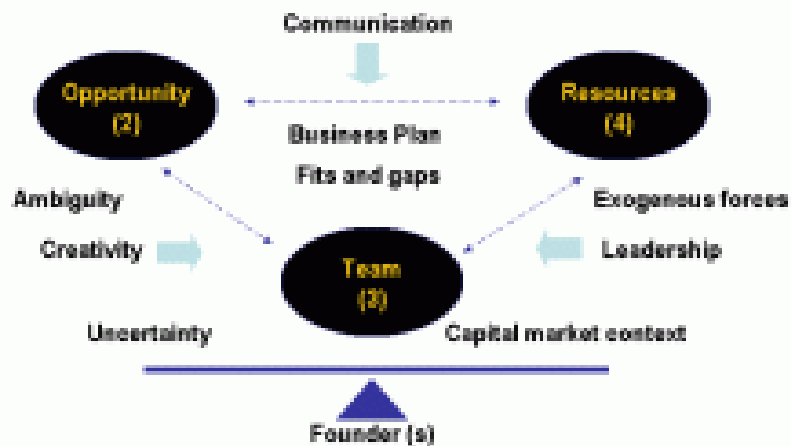
(adapted from Timmons and others)

Timmons Model of the Entrepreneurial Process

The model is named after the late Jeffery Timmons long time professor of Entrepreneurship at Babson College who developed this model to help entrepreneurs improve their odds of success.

Timmons believed, as the E-Scholars program emphasizes, that the entrepreneurship is opportunity driven. The market is the most important aspect for an entrepreneur. And, the *entrepreneur*, working with the entrepreneurial team drives the process. They are often strapped for cash so they are careful with spending limited funds and creative with how they can get the most out of the funding or other resources they do have. Success depends on the balance between all three. Timmons suggests the following diagram to depict that balance.

The Timmons Model of the Entrepreneurial Process



The process starts with a market opportunity (in the form of an idea you believe represents a solid opportunity and from which you can create your hypotheses to test.) It doesn't *start* with a business plan, strategy or even money. Those all come *after* your have identified the opportunity you hope to pursue. It's the role of the entrepreneur to juggle all these other elements as the environment continues to change around him or her. The size and type of opportunity informs the shape of the team and the resources required. Fit and gap analysis are important at this stage. There are never enough of all the right resources available. Entrepreneurship is the pursuit of opportunities beyond the resources you currently control!

An interesting *idea* is not necessarily a good *business (or non-profit) opportunity*. Entrepreneurship research has shown that for every 100 ideas presented to investors, fewer than 4 get funded. It is the underlying market demand that drives the value potential, and the interest of investors, funders or lenders.

Many entrepreneurs believe that it is important to have all the resources in place prior to beginning a new venture. This is not at all the case! Money and other resources will follow high potential opportunities especially

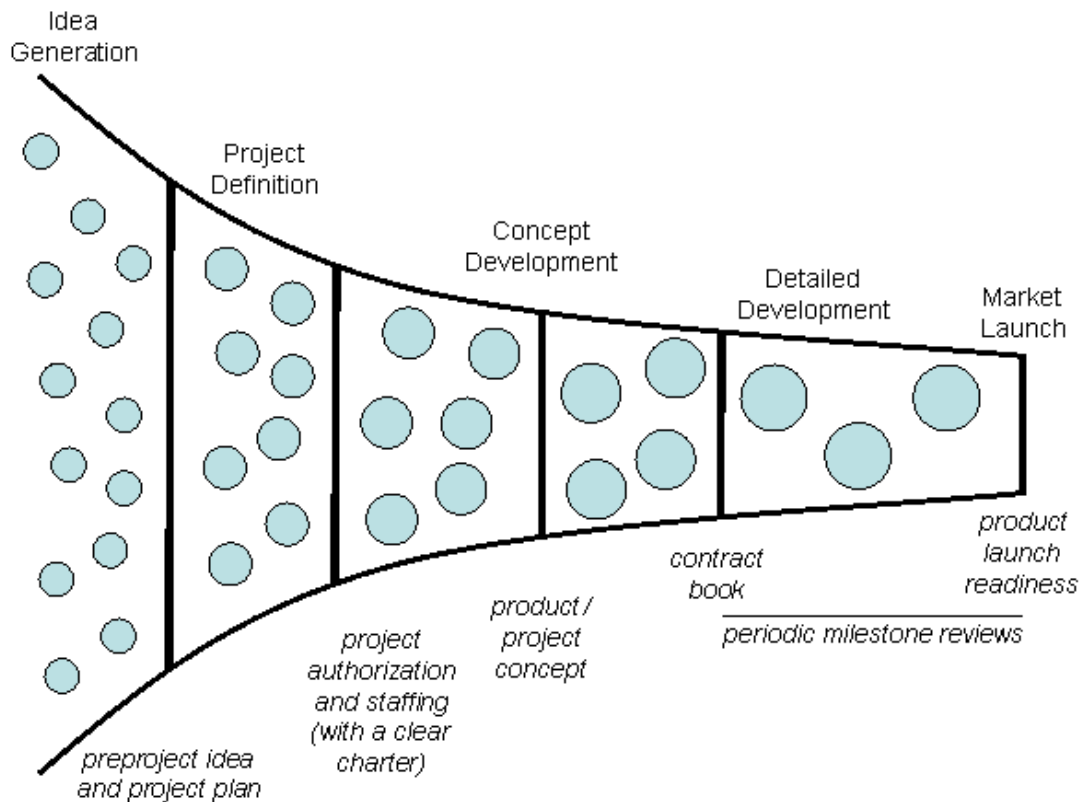
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when being led by a good entrepreneur, ultimately supported by a strong management team. Using limited resources, often called bootstrapping or effectuation, can create a significant competitive advantage in the market place. It helps drive down the market cost and instills a discipline of leanness on the organization.

The entrepreneur and entrepreneurial team is the key to unlocking a higher potential with any opportunity. Great teams, however, are in short supply. The lead entrepreneur acts as both a player and a coach for the remaining members of the team.

Finally the fit and balance of the three major components are critical. Unfortunately, opportunity, team and resources seldom match. It is the unique match of these three plus timing that ultimately determine the venture's chances of success. A caveat to E-Scholars, there is seldom perfect timing for any opportunity. Your job as an entrepreneur is to identify an opportunity that has a good chance of working, even with timing or other factors being imperfect or not fully known! This is where the entrepreneur's tolerance for ambiguity becomes vital.

The Idea Funnel



Adapted from US government "ideation" documents

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E-SCHOLARS REQUIREMENTS

Ambiguity: the Entrepreneur's Friend

A successful entrepreneur possesses a high tolerance for ambiguity and is able to thrive in an environment that is dynamic and constantly changing. This ambiguity is inherent in the fast-paced, constantly changing course of today's business challenges, our world and this program. Get used to it!

Peak Performance Learning (PPL)

As your professors, we will facilitate your educational journey, remove barriers that keep you from learning, and provide resources that enable you to learn as rapidly as possible. As you read in *Entrepreneurial Opportunity: the Right Place at the Right Time*, business begins with an idea. For you to turn the idea into reality, you must possess a burning desire for this achievement. This desire will lead to your goals, your goals to your plan, and the plan to action.

The E-Scholars Program is organized to follow this same pathway to success in an educational model we call Peak Performance Learning (PPL). PPL begins with you clearly stating your vision of what you want to achieve in the E-Scholars Program in your PPL plan. Your project ideas and learning strategy must flow from your passion. Once your goals are defined, you will become an *intentional learner*: that is, you will purposefully search out ways to gain knowledge and skills you need to achieve your vision. You will submit your proposed PPL plan for each of the three E-scholar courses, BUS 480, 481 and 482.

PPL is designed to enable you to excel in the areas in which you are most interested and to allow you to design and tailor the curriculum to fit your talents. PPL places strong emphasis on the quality of work you produce, as only professional work will receive credit.

Opt Out Option

As you know, the selection and admission process for E-scholars is rigorous, and you have been accepted to the year long program and are expected to commit to the goals and objectives of the program. However, if you find E-Scholars is not a fit with your goals or you are not achieving academic excellence, you may opt out of the program at the end of first semester and receive 50% of your money back for your course fee.

E-SCHOLARS REQUIREMENTS

Attendance Policy

Students will not earn attendance points for any days they are absent from a class, regardless of the reason for the absence. If a student is absent from class to attend an E-Scholar related or official University event, the student may discuss an alternate assignment with the course instructors to earn points to replace those lost due to the absence. Students should make these arrangements prior to a planned absence.

Assignments

All course assignments must be completed individually unless otherwise approved even if you are working on a group project.

Submitting Assignments

Your name should be included in the header of every page of every assignment. Submit all assignments via the Moodle online upload function no later than 5 PM on the due date unless otherwise instructed by a faculty member. If your assignments need continued work, the reviewing faculty member will either:

- Return the hard copy to you with comments; or
- Add comments electronically to the document and email it to you.
- When you turn in the final version please save it with a new file name and include the original version with the reviewer's comments. **If the comments are on a hard copy, you *must* submit the hard copy with the final version. Revised assignments will not be accepted without the original comments.**

Final Turn-In Date

Individual assignments that do not have predetermined due dates must be submitted **no later than the Friday one week prior to finals Week (fall semester for BUS 480, spring semester for BUS 482).**

Timeliness

A paper submitted by the due date (or within one week following an event if no due date is listed) and approved as being professional quality work (without the need for revisions) will receive 100% of the Points awarded for work that meets expectations. Work submitted by the due date that greatly exceeds expectations may earn additional points.

Late papers, up to one additional week, will receive 80% of the possible points assigned. Papers more than one week late receive 50% of the possible points assigned. Papers will not be accepted beyond two weeks late.

A paper's submission date is determined by the date the student submits a paper that meets the expectations for professional quality work.

Remember, only professional quality work will receive credit.

The Peak Performance Learning (PPL) model places strong emphasis on the quality of work you produce, as only professional quality work will receive credit. Therefore, if a project is completed in a mediocre fashion it will be returned to you to be brought up to a professional quality level. The result is that **all** the work you turn in will be of high quality. Your grade is determined by the quantity of professional quality work you complete.

E-Scholar Grading System: What is “professional quality” work?

General Criteria for Every Paper: All papers must adhere to the writing guidelines in the PSOBA “Expectations for Student Writing Handbook.” An excerpt from these guidelines is included in Appendix III. All papers must conform to the Modern Language Association (MLA) citation format.

Professional quality work does not contain any major distracting errors in mechanics or usage. This work follows the appropriate format (as discussed in the E-Guide and reflected in the templates); a professional quality paper is well-developed and well organized.

Outstanding work will receive additional points. Outstanding work greatly exceeds the expectations of professional quality work. The content is thoughtful, perceptive and original. The style is superior, and the mechanics are close to flawless. The paper is comprehensive and demonstrates an excellent understanding of the assignment and course concepts. The analysis is outstanding and the insights developed are exceptional. *We encourage all students to use the Integrated Writing Center. The PSOBA faculty has chosen business students to serve as writing assistants to help you refine your business writing assignments.*

Gizmos in the Classroom and on Trips

Part of the philosophy of E-Scholars embraces the fact that learning occurs everywhere, not always within the four walls of a UP classroom. And, we all know that today’s world is underpinned by computers, iPads, the Internet, social media and mobile devices, and you will, of course, be using all of these tools to communicate and research as you undertake the E-Scholars journeys (both to faraway lands, and within yourself, as an intentional learner!) However, in the classroom, we still have a few rules to get the most out of the instruction, speakers and exercises that *do* take place within the walls of Franz Hall! No matter how cool your smartphone, how hot the person texting may be, or how skilled your thumbs, no texting is allowed in class! Similarly, if you choose to use a laptop, iPad or other device to take notes in class, *but* it is **not** okay to have your email open, read the Huff Post, surf for Groupon specials or anything else while you are in class! The E-Scholars is an intensive in-person learning experience, requiring your full attention! We try to keep the class fast paced and interesting enough to keep you awake at 8 am. In return, we need you to be there, awake, open to new ideas and intellectually present. Failure to observe these rules will result in loss of attendance points for the day.

Of course, on business trips, at community events, and for rousing your classmates out of bed for those breakfast meetings, we understand the value of digital devices, so call, text, email, tweet, stylus wave, and otherwise communicate to confirm meetings, find classmates and arrange meet-ups all you want. In international destination where we cannot arrange service on your own cell phone, we provide phones in country for your business use and safety.

Honors Pledge

All academic work done at the University of Portland must be in full compliance with the University's Code of Academic Integrity as described in the Student Handbook. The Pamplin School **requires all students to include the following pledge and student signature(s) on all work (papers, exams, etc.) submitted to the professor** during the course of the semester (please place it on the front page of all submissions). If you are turning in a group paper, it is incumbent upon all members of the group to sign the pledge. This means every individual in the group is responsible for the integrity of the group's assignment. **Any paper (other than reflections) turned in without the pledge and the appropriate signature(s) will be returned immediately to the student(s).** It will be left to the professor's discretion on whether or not to assess a penalty for late submission. Also, note that any assignments that you upload to Moodle to submit are deemed to have the signed Honor's Pledge incorporated into them. All submissions are processed through the TurnItIn system (turnitin.com) to assess any potential content that has been plagiarized.

Honors Pledge:

As a student of the Dr. Robert B. Pamplin Jr. School of Business Administration I have read and strive to uphold the University's Code of Academic Integrity and promote ethical behavior. In doing so, I pledge on my honor that I have not given, received, or used any unauthorized materials or assistance on this examination or assignment. I further pledge that I have not engaged in cheating, forgery, or plagiarism and I have cited all appropriate sources.

Student Signature: _____

University and School of Business Policy on Cheating:

"Because of the University's commitment to academic integrity, cheating on course work or on examinations will result in penalties that may include a grade of "F" for the specific exam or course work or a grade of "F" for the course. Any incident of cheating will be reported to the dean of the college in which the course is offered and to the dean of the college or school in which the student is currently enrolled" (*University of Portland Bulletin*). Students in the School of Business Administration who are turned in for an initial case of cheating will be put on probation. A second cheating incident will lead to dismissal from the School of Business. **Note: Plagiarism is considered to be a form of cheating. It consists of taking the ideas, writings, etc. from another and passing them off as one's own** (*Webster's New World Dictionary*).

"There are only two mistakes you can make along the road to truth-not starting, and not going all the way"

Buddhist proverb

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BUS 480 Creating World Class Organizations
E-SCHOLAR'S PROGRAM
FALL 2011
MEETS TUES & THURS 8:10-9:35AM IN FRANZ HALL 214

INSTRUCTOR	Dr. Robin Anderson	OFFICE HRS.	By appointment
TEL (Office)	(503) 943-7224	MONDAY	
ADMIN. ASST. (Candice Martin)	(503) 943-7706	TUESDAY	
FAX	(503) 943-8041	WEDNESDAY	
EMAIL	anderson@up.edu	THURSDAY	
		FRIDAY	
OFFICE NO.	Franz Hall 425		

Course Prerequisite: Acceptance into the E-Scholars Program

Course Description: Coverage of conceptual entrepreneurial skills and mindsets needed to create a venture that is globally competitive. Students create plan for a potential world-class venture, which will be implemented during their entrepreneurial apprenticeship (BUS 481). **Learning Goals Addressed in this Course:**

X	Communication Competencies - Throughout this course, students have multiple opportunities to develop and hone their oral and written communication skills. Students meet with business mentors throughout the semester and must effectively communicate their venture ideas to the mentors. Students also participate in several events where they must "pitch" their ideas to entrepreneurs, their classmates and professors. Students prepare written reflections for each class activity and a lengthy trip packet following their business trip. The trip packet includes meeting reflections and a hypotheses report. The students also prepare a written feasibility study and present their feasibility study to the class, the professors and guest entrepreneurs.
X	Analytic and Decision Making Competencies –The primary focus of this course is for students to analyze the feasibility of a specific entrepreneurial venture. This requires students to analyze qualitative and quantitative data and make decisions about how to proceed with their venture creation based on this data.
X	Ethics and Social Responsibility Competencies – Class lectures, discussions and course reading materials require students to evaluate the environmental, social, and economic sustainability (the "triple bottom line") of their proposed ventures.
X	Leadership, Team and Interpersonal Competencies – This course includes extensive coverage of leadership and teambuilding. The half day teambuilding initiatives course early in the semester introduces the importance of understanding team dynamics and how to develop strategies for effective collaborative problem solving. Students also learn how to develop an effective management team and other leadership skills necessary for a successful venture creation.

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X	Business Knowledge Competencies - Students are introduced to business vocabulary and basic concepts in course readings, and class lectures.
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Course Objective: The central focus of the course is to enhance the entrepreneurial capacity of students with great entrepreneurial potential. Our alumni must have a vision of what success means to them and must have the entrepreneurial skills and mindset to bring their visions into reality. The course is especially relevant for aspiring entrepreneurs and innovators seeking to launch a venture or new initiative (for-profit, social or non-profit) that is competitive in a global economic community.

Texts: All texts and supplemental materials will be provided for students.

Grading Guidelines for Student Papers: See E-Guide

Course Requirements: Please see E-Guide and the Pilots UP class page on Moodle at learning.up.edu for procedural instructions, example assignments, and further requirements.

This course is divided into four thematic areas: New Venture Creation, Best Practices Tour, Entrepreneurial Resources, and Classroom Experience. You have potential to earn a designated number of points in each of these four areas. The total number of points you have earned will determine your grade for the class. Following is an outline of each thematic area.

Assignments: (Class schedule on Moodle will be updated to reflect any changes.)

Thematic Area #1: New Venture Creation (Maximum Point Value 200)

Assignment/Event	Meets Expectations: Point Value	Exceeds Expectations: Point Value
“What is An Entrepreneur?” Paper	10	
Approved PPL Plan	15	
<p>Meet with Peter Rachor to discuss your proposed PPL plan anytime during the first two weeks of class.</p> <ul style="list-style-type: none"> Schedule a 15 minute meeting anytime during the first two weeks of the semester. Email Peter at rachor@up.edu to make these arrangements. <p>Clearly state your vision of what you want to achieve in E-Scholars</p> <p>Define your goals, project ideas, and learning strategy</p>		

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Outline your proposed assignments and proposed point values for each thematic area Schedule a 15 minute meeting with Dr. Anderson during the second or third week of class so you can talk about your PPL Plan, your goals as an E-scholar, and parts of your background that fit with the E-scholars program and objectives. Schedule this appointment through Candice Martin, at martinc@up.edu or at Franz 425.	5	
Feasibility Study (written document)	25 quality draft 50 - 70 final	30 quality draft 85 final
Presentation of Feasibility Study	50 - 70	80

Thematic Area #2: Business Meetings and Best Practices Tour (Maximum Point Value 150)

To earn points for thematic area #2, each student must submit a trip packet that follows the guidelines outlined in this syllabus and the E-Guide. If a student's trip packet exceeds expectations, the student can earn an extra 15 points in thematic area #2

***Documents must be typed and submitted in a packet with a cover page and appropriate appendices.**

Assignment/Event	Meets Expectations: Point Value
<p>Trip Proposal</p> <p>Plan your meetings and briefings. Research the companies/places you will visit.</p>	<p>10</p> <p><i>(Your trip proposal must be approved at least one week prior to departure to go on the business trip!)</i></p>
<p>Write 2 Hypotheses</p> <p>See E-guide for information about writing hypotheses.</p> <p>After your trip, submit a written report (included in trip packet) in which you discuss what you learned on your trip which relates to your hypotheses and additional research you have completed after your trip to help you prove or disprove your hypotheses.</p>	<p>20 <i>(Your hypotheses must be approved at least one week prior to departure to go on the business trip!)</i></p> <p>30</p>
<p>Breakfast Meetings</p> <p>Attendance 0 absences = 40 1 absence = -40 2 absences = -80 3 absences = -120 each additional absence = -40</p> <p>Prepare a brief reflection (1 - 2 pages is fine) of your breakfast meetings (how you benefited from these discussions, what you learned from others, etc.) for the week.</p>	<p>100% alert and on-time attendance = 40 points Each absence - 40 points deducted from total (i.e. If you miss 1 breakfast in essence you lose 80 points.) Please set your alarms!)</p>

<p style="text-align: center;">Individual Business Meeting (3 Minimum required)</p> <ul style="list-style-type: none"> • Prior to your trip, set up a business meeting. • Attend meeting and actively participate by taking notes and asking questions. • Complete a reflection to receive points. Attach a business card (or copy of it) of the person(s) you met to the reflection. • Send a Thank You note or email within one week. <p>Note: If you set up an individual meeting and another student attends, you can receive points as an individual meeting but the other student will only receive 10 points for a group meeting. This also applies groups who are writing their business plans together.</p>	<p>30 for each individual meeting directly related to your business plan</p> <p>20 for each individual meeting not directly related to your business plan (general meetings i.e. marketing, accounting, etc.)</p>
<p style="text-align: center;">Impromptu Meetings</p> <p>A successful entrepreneur takes advantage of opportunities to learn new things and meet new people in the business world. This category applies to meetings that were not arranged prior to your trip but rather occurred more spontaneously and resulted from an opportunity you created during the trip.</p> <ul style="list-style-type: none"> • Complete a reflection to receive points. Attach a business card to the reflection. • Send a Thank You email or note within one week. 	<p>10 each (2 maximum)</p>
<p style="text-align: center;">Meetings set up by Professors or another student</p> <ul style="list-style-type: none"> • Attend and actively participate in the meeting/briefing by taking notes and asking questions. • Complete a one page reflection of the meeting/briefing (see example in E-Guide) 	<p>10 each (5 maximum)</p>

Thematic Area #3: Entrepreneurial Resources (Max point value 200)

A reflection paper is required to receive points for each event in Thematic Area #3. Reflections are due one week after the event takes place. You may be asked to discuss the event in class.

Assignment/Event	Point Value
<p>Center Mentor Meetings (minimum of 3 required)</p> <ul style="list-style-type: none"> • Pre-meeting – fill out form • Meeting criteria – actively participate by taking notes, seeking clarity, and working to achieve your objectives • Action plan – determined with your mentor during the meeting – you need to follow up with your mentor (even if you meet with a different person for your next meeting – and let them know what you accomplished from your action plan. • Post-meeting – submit reflection for points and send thank you note 	<p>20 per meeting</p> <p>If you fail to submit a Mentor Meeting Worksheet by 48 hours prior to your meeting, you will lose 5 points for that meeting.</p> <p>If you fail to attend a Mentor Meeting appointment, you will lose 10 points, and receive no points for the meeting missed.</p>
External Business/Mentor Meetings	10
<p>Study of an Entrepreneur</p> <p>*See criteria in the E-Guide</p>	20 – 40
<p>Book Review</p> <p>It must be a book you read specifically for this project, not something you have read previously for a class and the book must be previously approved. *See criteria in E-Guide</p>	10 - 30
<p>Article</p> <p>Write an entrepreneurship article for The Beacon or the Entrepreneurship Newsletter (article must be published to receive points) *See criteria in E-Guide</p>	20
<p>Site Visits</p> <p>Visit an entrepreneurial business. Write a reflection for points.</p> <p>*See further criteria in E-Guide</p>	20
OEN Pub Talks	20
OEN Workshops/Venture NW	20
Complete a Business Assessment for an Engineering Sr. Design project	20
<p>Other</p> <p>You may propose alternative learning activities. These must be included in your PPL plan, and pre-approved by instructor.</p>	Negotiable

Thematic Area #4: Classroom Experience (Maximum Point Value 100)

Assignment/Event	Point Value
<p>Attendance</p> <p>0 absences 50</p> <p>1 absence 40</p> <p>2 absences 30</p> <p>3 absences 20</p> <p>each additional absence minus 20</p> <p>Tardiness (minus) - 5 for each tardy, and student not eligible for participation points for that day</p> <p>Absences and Tardiness can result in negative points in this category, so it is very important you attend class each day on time.</p>	
<p>Participation/Round Table Discussion</p> <p>Contribute to the good of the class. Instructors will rate your performance at the end of each class. You will either receive 5 for making significant contributions or no credit at all for the day.</p>	0- 5
<p>Lead a class discussion</p> <p>Provide a written proposal of the discussion you will lead prior to class time</p> <p><i>Complete a reflection to receive points</i></p>	20
<p>Bring in a Speaker</p> <p>*See guidelines in the E-Guide. Complete a reflection to receive points.</p>	20
Accepted E-Scholar Applicant Introduction (maximum 2)	10

Grading Scale

Grade	Points Earned		
A	600	A	600
A-	570	-	599
B+	550	-	569
B	530	-	549
B-	510	-	529
C+	490	-	511
C	470	-	489
C-	450	-	469
D+	420	-	449
D	400	-	419
D-	370	-	439
F	Below 370		

Students with Disabilities:

If you have a disability and require an accommodation to participate in this class fully, contact the Office for Students with Disabilities (OSWD), located in the *University Health Center* (503-943-7134) as soon as possible.

If you have an OSWD Accommodation Plan, you should make an appointment to meet with your instructor to discuss your accommodations. Also, you should meet with your instructor if you wish to discuss emergency medical information or special arrangements in case the building must be evacuated.

Honors Pledge and Academic Integrity

All academic work done at the University of Portland must be in full compliance with the University's Code of Academic Integrity as described in the Student Handbook. The Pamplin School **requires all students to include the following pledge and student signature(s) on all work (papers, exams, etc.) submitted to the professor** during the course of the semester (please place it on the front page of all submissions). If you are turning in a group paper, it is incumbent upon all members of the group to sign the pledge. This means every individual in the group is responsible for the integrity of the group's assignment. **Any paper (other than reflections) turned in without the pledge and the appropriate signature(s) will be returned immediately to the student(s).** It will be left to the professor's discretion on whether or not to assess a penalty for late submission. Also, note that any assignments that you upload to Moodle to submit are deemed to have the signed Honor's Pledge incorporated into them. All submissions are processed through the TurnItIn system (turnitin.com) to assess any potential content that has been plagiarized.

Honors Pledge:

As a student of the Dr. Robert B. Pamplin Jr. School of Business Administration I have read and strive to uphold the University's Code of Academic Integrity and promote ethical behavior. In doing so, I pledge on my honor that I have not given, received, or used any unauthorized materials or assistance on this examination or assignment. I further pledge that I have not engaged in cheating, forgery, or plagiarism and I have cited all appropriate sources.

Student Signature: _____

University and School of Business Policy on Cheating:

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BUS 481 Entrepreneurial Apprenticeship Syllabus E-SCHOLAR'S PROGRAM Spring 2012

INSTRUCTOR	Dr. Jon Down	OFFICE HRS.	TBA
		MONDAY	
		TUESDAY	
TELEPHONE	503/943-7781	WEDNESDAY	
		THURSDAY	
EMAIL	down@up.edu	FRIDAY	
OFFICE NO.	BC 216		
			Or by appointment

Course Prerequisite: Acceptance into the E-Scholars Program and completion of BUS 480

Course Description: Business plan development and apprenticeship under supervision of the course instructor and the mentorship of entrepreneurs.

Learning Goals Addressed in this Course:

X	Analytic and Decision Making Competencies – A key focus of this course is for students to analyze a specific entrepreneurial venture. This requires students to analyze qualitative and quantitative data and make decisions about how to proceed with their venture based on this data.
X	Communication Competencies - This course focuses on students working in an internship or apprenticeship capacity and effectively communicating with their supervisors, colleagues, and peers. Students are expected to report their progress to the class and keep the professor and supervisor informed on progress.
X	Leadership, Team and Interpersonal Competencies – Students will be expected to work with others at their apprenticeship site. Although the course is tailored to each student, this might include leading a team, working on individual projects, or working on a collaborative team to complete a project.
X	Business Knowledge Competencies - As the course is tailored to each student, business knowledge will differ by student.

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Course Requirements:

Section 1: Entrepreneurial Resources (I2V) – Maximum points 100

Assignment/Event	Point Value
Approved PPL Plan Clearly state your vision of what you want to achieve in BUS 481. Outline your proposed assignments and proposed point values for each section. Include specific details about your apprenticeship or implementation of your business plan and an action plan. Meet with Dr. Down to discuss your proposed PPL plan anytime during the first four weeks of the spring semester. Schedule a 15 minute meeting by email - down@up.edu	15
Attend Invention to Venture (I2V) Conference (write reflection within one week of conference)	10 - 50
Participate in I2V Organizing Committee	10 - 30
Other	Negotiable

Section 2: Business Plan - Maximum points 100

Assignment/Event	Point Value
Business Plan	50 - 100

Section 3: Business Plan/Elevator Pitch Competitions - Maximum points 160

Assignment/Event	Point Value
Presenting in the first round of the Launchpad \$100 K Competition	70 - 100
Presenting in the final round of the Launchpad \$100 K Competition	30
Place in final round of the Launchpad \$100 K Competition	50
Elevator Pitch on Founders Day	25
Compete in another business plan competition	Negotiable
Other	Negotiable

Section 4: Apprenticeship and/or Implementation of Business Plan - Maximum points 150

Assignment/Event	Point Value
Apprenticeship -Students will complete a traditional apprenticeship or internship to	100 - 150

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earn points and receive credit for this course. This project should be in relationship to your business plan and be with an entrepreneurial company/individual. -All projects must be pre-approved and pre-approved by the instructor. Note that business majors may or may not be able to use this same apprenticeship to meet the requirement of BUS 302/P4 program. If you would like to consider using the apprenticeship to meet that requirement, you must get approval and instructor and the P4 coordinator before beginning the apprenticeship/internship	
Implementation of business plan -Students may implement their business plan as part of this course.	100 - 150
Other	Negotiable

Section 5: Entrepreneurial Resources - Maximum points 150

- All reflections are due within one week of attending an event or meeting.

Assignment/Event	Point Value
Mentor Meeting – (minimum of 3) Submit reflection for points – See guidelines in E-Guide	20 each
Attend OEN, SAO, TIE, OBA or Other Entrepreneurship Events Submit a 1 – 3 page reflection	10 - 30 each
Attend Approved OEN Events Submit a reflection	10 - 30 each
E-scholar Student Consortium	30 - 50

Grading Scale

Grade	Points Earned		
A	600	A	600
A-	570	-	599
B+	550	-	569
B	530	-	549
B-	510	-	529
C+	490	-	511
C	470	-	489
C-	450	-	469
D+	420	-	449
D	400	-	419
D-	370	-	439
F	Below 370		

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Student Signature: _____

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BUS 482 Global Entrepreneurship - Syllabus
E-SCHOLAR'S PROGRAM
SPRING 2012
MEETS MON & WEDS 8:10-9:05 (ROOM TBA)

INSTRUCTOR	Dr. Lisa Reed	OFFICE HRS.	TBA
		MONDAY	
		TUESDAY	
TELEPHONE	503/943-8030	WEDNESDAY	
		THURSDAY	
EMAIL	reedl@up.edu	FRIDAY	
OFFICE NO.	Franz 425		
			Or by appointment

Course Description: This course prepares students to conduct international business by comparing and contrasting the business practices of entrepreneurs in the United States with entrepreneurs globally. Through class materials and activities and direct interactions with entrepreneurs and small business owner/operators in their home countries, the course introduces students to the environment in which entrepreneurial companies compete as that environment influences decisions about international operations. The emphasis of the course is on analyzing how markets and competition (economic dimension), power (political dimension), and culture (the social dimension) influence start up decisions. Academic lessons presented by professors and entrepreneurs are practiced by students when they are immersed in a foreign culture and face the challenge of actually transacting business on foreign soil.

Learning Goals Addressed in this Course:

X	International Business Competencies - This course focuses on helping students develop their ability to conduct business anywhere in the world. To that end, our class meetings will include discussion of a variety of subjects relating to global entrepreneurship, such as culture, economics, international law and business practices. All students will participate in a week long international business trip, during which they will conduct business meetings they have arranged in the host country.
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X	Ethics and Social Responsibility Competencies – Course coverage includes discussions and activities relating to sustainable entrepreneurship, including issues relating to economics, environment and social responsibility.
X	Leadership, Team and Interpersonal Competencies – Class discussion and readings will include the necessity of being knowledgeable about the cultures and business environments and practices of other countries to develop successful business relationships internationally. Students will gain valuable experience in developing these crucial interpersonal skills as they arrange and then conduct their business meetings during their international trip.

Course Objectives: Particularly in today's global business environment, entrepreneurs contribute significantly to the creation of wealth and welfare in every nation. Significant information is available about large business competition in the global economy. However, entrepreneurs must be especially attuned to the culturally specific business practices of the nations in which they operate. This course explores similarities and differences among entrepreneurs globally to help students understand pluralism of business more clearly, leading to better business practices.

During this course, students will:

- 1. Develop personal contacts with practicing entrepreneurs in other countries;***
- 2. Recognize how economic, political, and social characteristics influence entrepreneurial practices in different countries; and***
- 3. Determine the tasks to be accomplished and the hurdles to be overcome prior to and during a "born global" business start-up.***

Texts: To Be Announced and distributed in class.

Grading Guidelines for Student Papers- Please refer to the E Guide.

Course Assignments: (Class schedule on Moodle will be updated to reflect any changes.)

Peak Performance Learning Plan (PPL) – Maximum Point Value – 15

Assignment/Event	Point Value
Approved PPL Plan Schedule a 15 minute meeting with Professor Reed to discuss your PPL plan within the first two weeks of the semester. Email reedl@up.edu . Clearly state your vision of what you want to achieve in the Global Entrepreneurship component of E-Scholars. Define your goals, project ideas, and learning strategy. Outline your proposed assignments and proposed point values for each thematic area	15

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Thematic Area #1: Team Activity: Global Entrepreneurship Resources

Maximum Points available: 120

Assignment/Event	Point Value
Participate in the Global Enterprise Experience (www.geebiz.org)	50
Joint projects with international students Conduct a joint project with international students. If you decide to select this option it will be conducted in teams rather than as an individual. Teams should have 2-4 members from each country.	25 - 100
Study of an International Entrepreneur *See criteria in the E-Guide	20 – 40
Internationally Focused Business, Economic or Cultural Events (Examples: Oregon World Affairs Council, NW China Council, Port of Portland)	10 – 30
Book Review: See E-Guide for the requirements for this assignment. Books must be pre-approved and must have an <i>international</i> focus.	10 – 30
Mentor Meetings Meet with experienced mentors, experts or advisors regarding doing international business in your intended destination country prior to traveling to your international destination. (These meetings must be separate meetings from mentor meetings included for points in Bus. 481.)	20
Other You can propose alternative learning activities directly related to International Entrepreneurship to Dr. Reed and upon approval and your completion of the negotiated project; you will receive the appropriate points.	Negotiable

Thematic Area #2: International Business Trip and Best Practices Tour

Maximum Points available: 400

To earn points for thematic area #2, each student must submit a trip packet that follows the guidelines outlined in this syllabus and the E-Guide. If a student's trip packet exceeds expectations, the student can earn up to an extra 150 points in thematic area #2

Unless otherwise noted, documents from this section must be turned in within two weeks of returning from your trip for full credit (up to 1 weeks late receive 80%, more than one week late receive 50%).

They must be typed and submitted in a packet with a cover page and appropriate appendices. See E-Guide for description of expectations for written work and timelines.

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<ul style="list-style-type: none"> • Complete a one page reflection of the meeting (see example in the E-Guide). Attach business card to the reflection. • Send a Thank You note within one week of meetings. 	<p>20 for each impromptu meeting directly related to your hypotheses, business plan or feasibility study</p> <p>Maximum 5</p>
<p>Individual Meetings</p> <p>Prior to your international trip you will work on arranging a meeting with someone of a foreign derivative. This could mean someone of a foreign or international business or from a MNC that is on an overseas assignment. There are an infinite number of possibilities within this area. Examples of these meetings in the past include E-Scholars meeting with managers at hotels in Sydney, meeting with Chinese baseball officials in China, and meeting with a shoe manufacturer in Vietnam. Another area to pursue is the U.S. Commercial Services offices in your destination country.</p> <p>*Complete a one-page reflection for each meeting (see examples in E-Guide and/or the class Moodle page). Attach a business card to your reflection.</p> <p>YOU ARE EXPECTED TO HAVE AT LEAST THREE INDIVIDUAL MEETINGS, AND IF YOUR TRIP INCLUDES MORE THAN ONE CITY, YOU ARE EXPECTED TO HAVE AT LEAST ONE INDIVIDUAL MEETING IN <i>EACH</i> CITY.</p> <p>Note: If you set up an individual meeting and another student attends, you can receive points as an individual meeting, but the other student will receive only 10 points for a group meeting. This also applies to groups who are writing their business plans together.</p>	<p>30 for each individual meeting not directly related to your business plan or feasibility study</p> <p>50 for each individual meeting directly related to your business plan or feasibility study</p>
<p>Cultural Events</p> <p>Learning about the culture of a country in which you want to conduct business can greatly enhance your business relationships in those countries. To earn points for visiting a museum, or attending a cultural event, you must propose these events in your trip proposal and include them in your rationale and preparation section of your proposal. You must also complete a reflection for each cultural event.</p>	<p>50 for each cultural event</p> <p>Maximum 4</p>
<p>Other</p> <p>You can present alternative learning activities for approval.</p>	<p>Negotiable</p>

Thematic Area #3: Classroom Experience (Maximum Point Value 100)

Attendance at class meetings in the spring semester will contribute to the student's grade for the international component of E-Scholars. Students will lose Points for absences from these meetings as follows:

Assignment/Event	Point Value
Attendance:	
0 absences	50
1 absence	40
2 absences	30
3 absences	20
each additional absence	- 10
Tardiness	- 5 for each tardy, and not eligible for participation points for that day
Participation Contribute to the good of the class. The faculty in attendance will rate your performance at the end of each class. You will either receive 5 for making significant contributions or no credit at all for the day.	0- 5
Bring in a Speaker relating to international business <i>Complete a reflection to receive points</i>	20
Other alternative learning activity (to be discussed with instructor)	Negotiable

Grading Scale

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A	600	A	600
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B+	550	-	569
B	530	-	549
B-	510	-	529
C+	490	-	511
C	470	-	489
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ASSIGNMENT GUIDELINES

Proposals

Some items on your PPL will require a proposal. This must be turned in prior to beginning that project and must specifically outline your plan for the assignment. Be thorough and turn in your proposal with plenty of time for editing and resubmission.

Trip Packets

When you return from an E-Scholars' trip, you will turn in a trip packet to receive points. These packets must be typed and include the following:

- Cover page (with your name and the date).
- Actual Itinerary (revised to reflect your actual trip rather than your proposed trip) with Proposed and Actual Points Columns. Edit your Proposed Points column to reflect your actual trip; leave the Actual Points column blank.
- Points breakdown (with Proposed and Actual Points columns).
- Reflection for each meeting
- Hypotheses Report
- Daily Log (for international trip only).
- 1 page breakfast meeting attendance record and reflection of meetings

Guidelines for Bringing in a Speaker

1. Submit a written proposal to an instructor for approval. Proposal should include who, why, what, when, etc. Be thorough.
2. Coordinate with professor for possible dates for speaker.
3. Agree on a date with the speaker.
4. Contact the speaker a few days ahead of the visit to confirm the appointment.
5. Prepare the speaker to discuss a topic relevant to ideas being discussed in class.
6. Mail a parking pass to the speaker one week in advance.
7. Meet the speaker on campus prior to coming to the classroom.
8. Introduce speaker to class in a professional manner.
9. Prepare a thank you note for class to sign during class period that follows speaker's visit.
10. Write a reflection after the visit. Turn reflection in to the professor to receive points.

Site Visit

1. Write a short proposal. Include in the proposal: how the site visit is relevant to your business plan and what you expect to gain from the site visit. Turn the proposal in for approval.
2. Execute the visit; and, write a reflection after the visit. Reflection should include what you learned and how you will use what you learned as well as how the site visit will help facilitate completion of your business plan or venture. Turn reflection in to receive points.

ASSIGNMENT GUIDELINES (CONTINUED)

Study of an Entrepreneur

30

- Submit a proposal identifying the entrepreneur and how this relates to your venture. Proposal must be approved by the professor of record prior to beginning the study.
- Meet with the entrepreneur and discuss the experiences s/he has had that shaped his or her success.
- Write a 3-5 page reflection paper with the above information. Include a section about what you learned and how you will apply it to make yourself a more successful entrepreneur.

More than 30 – The above criteria AND:

- Interview other members of the firm (or family members if it is a family business)
- Make a 5-10 minute presentation to the class about your project that includes a detailed analysis of the business formation and critical factors of success
- Explain how it is specific to your venture

Book or Article Review

10

- Get pre-approval for the book you've selected from instructor
- Read the book/article and write a report (1-2 pages) – include some reflection about how this will facilitate your entrepreneurial activities

15

- Get pre-approval for the book you've selected from instructor
- Read the book and write a report (3-5 pages). Tie it into the class readings and lectures. Include how the book will facilitate your entrepreneurial activities and will specifically help you with your international trip and business plan. Describe how you will apply what you have learned from this book.

30

- Complete all items for 30 points AND give a 5 minute presentation to the class including how you will apply what you learned (This is not a 5 minute summary of the book!)

Tips to Manage Hypotheses

Hypotheses

A hypothesis is a tentative thesis, one that you devise before you have all of the evidence you need to be able to assert a firm thesis. It should be based on research you have already done but before you have all of the evidence that you will eventually have. It identifies what you think you will find when all of the evidence is in hand. In this case, your final evidence will come from your trips and meetings, in which you gather more support for (or against) your hypotheses.

Finding the Right Question

Before coming up with your hypothesis, you must first devise the question you hope to answer.

The hypothesis is a tentative answer to it. Without a clear question, you won't have a clear hypothesis, so you must start at that point. For example, when preparing for your international trip think about what you want to find out regarding the foreign country and the entrepreneurial idea you hope to investigate. That's the place to start. For instance, asking, "Is there a potential market for x in country y?" may be a good starting point, but a more complexly-drawn question will enable you to develop a more realistic hypothesis that recognizes difficulties you will encounter when doing business overseas.

This is where research you can do before going abroad comes into play. What do you know about the market in country y? Is it feasible that people will pay money for product x? Why or why not? Starting to ask those kinds of questions will enable you to develop a more realistic hypothesis that you can actually test while overseas. And remember that the hypothesis undergoes constant adjustment as you gain knowledge about the issue. So start with the broad question but then think of ways to narrow it or factors that might impact the matter.

Formulating the Hypothesis

Once you have what appears to be a good question, start drawing on your initial research to construct the hypothesis. Remember that even though the question is the starting point, the hypothesis is point of this exercise and should provide a tentative answer to your question. A good hypothesis will also take into account the research that you have already done.

"What's well begun is half done"

Horace

Example:

For instance, let's say you are interested in finding out if exporting Oregon wine to China is feasible and profitable. Your question probably would start as something like, "Is there a market for Oregon wine in China?" A bit of research will tell you that the Chinese drink beer as we drink water, but wine consumption is fairly low. However, several years ago, *Wine Spectator* had an article on the wine industry in China and how they are starting to produce quality wines there. A bit more research could lead you to find that certain American products (cars, for instance) are for some Chinese people status symbols, so you might be able to target your audience a bit more precisely.

A good idea is to construct your hypothesis in such a manner that it reflects the research you have done, in this case in the form of a logical syllogism: "In my investigation of Chinese buying habits, I've learned that Chinese businessmen emulate successful Western businessmen. Wine is associated in this country with material wealth.

Therefore, I believe that there will be a market for high-end Oregon wines in China." Or another version of the same hypothesis in a slightly less formal mode could read: "Exporting Oregon wine to China could be profitable if one targets the new moneyed class who seek to emulate American tastes as symbols of their success."

So start with a problem or a question to be answered. Conduct research in order to formulate an informed hypothesis, and then propose your solution to the question. ***This solution to the question is your hypothesis.***

Testing the Hypothesis

By nature, a hypothesis assumes that more data will be necessary to test the validity of your tentative solution. That data will come in the form of material you will gain on your trips. View the trips as the opportunity to test your hypothesis with data that you could not obtain otherwise. You can learn only so much by doing research on-line; you need to go to the target business destination to gain information from informed individuals about the viability of your idea.

For instance, in the wine hypothesis, what you might gain in China that you could not get here is a sense of what wines Chinese restaurants serve that cater to Westerners' tastes. You'll likely find many Australian wines, though not many American wines. Does that mean that there will be a market for your wines? Perhaps, but it also gives you some questions you need to answer upon your return home.

*"Everyone who's ever taken a shower has had an idea. It's the person who gets out of the shower, dries off, and does something about it who makes a difference." - Nolan Bushnell -
Founder of Atari*

Procedures for Mentor Meetings

All E-Scholars are required to set up and attend Mentor Meetings. These meetings are designed to assist you in developing your business concept and eventually creating a business plan. The mentors are also great professional contacts that may be helpful in the future.

You are expected to have mentor meetings at least once per month during the fall and spring semesters. Do not leave all of your mentor meetings for the end of the semester. You will want to take advantage of the mentors all semester long and assure you meet your minimum requirement within the early part of the semester, and to get valuable input on your venture and feasibility/business plans. Also, please respect the Mentor's time by adequately preparing for the meeting, being on time, and being professional and attentive.

- Sign-up for appointment mentor meeting online via the class Moodle page at least 48 hours in advance of appointment. Ideally, your appointment should be made a couple of weeks in advance to give you the most flexibility and finding a time that fits your schedule.
- Complete Student Preparation section of Mentor Meeting Worksheet.
- Submit the form by email to ecenter@up.edu at least 2 business days before your appointment. Failure to submit the Mentor Meeting worksheet will result in a loss of points for the mentor meeting. Failure to do so will result in a loss of points awarded for the mentor meeting.
- Attend meetings and actively participate by taking notes, seeking clarity, and working to achieve your objectives. Develop an action plan with your mentor. Your action plan should consist of 1-3 things that you plan to do to work on your project. You should have made significant progress toward your action plan prior to attending another meeting with that or another mentor.
- Fill out reflection form and submit it via Moodle within one week of attending the meeting to receive class points. This must be done to get points for the mentor meeting.
- Send a thank you note or email to the mentor within 2 days after the meeting. The Center for Entrepreneurship has blank thank you cards if you need some.

There is no such thing as a self-made man. I've had much help and have found that if you are willing to work, many people are willing to help you.

- O. Wayne Rollins, co-founder of Rollins, Inc.

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Business Feasibility Study Guidelines Outline

What is a feasibility study?

A business feasibility study is conducted during the deliberation stage of the business development cycle prior to the commencement of a more formal and detailed business plan (which you will undertake during the spring semester as part of BUS 481 and 482.) It is an opportunity assessment and analysis document used to assist you and other decision makers to determine if the overall business concept is viable. Your feasibility study should clearly describe what product or service your organization will offer, who your likely customers are and how you plan to reach them. It should also cover how you will make money (your business model), as well as the resources you will need and when you need them, and the team required if you were to launch the venture.

Since developing a full Business Plan is a significant investment of an entrepreneur's time, s/he should make sure there are no major roadblocks on their path to business success. The Business Feasibility Study will assist in identifying any such obstacles and help to determine whether the further investment of time in developing a business plan (and they actually finding investment and launching it!) is warranted.

Some of the questions that the feasibility study should help to answer are:

1. What is the status of the development of the technology and the risk of getting the technology from where it is today to the marketplace?
2. What are the possible paths to launch and which do you recommend? Can the business be scaled up to meet projected sales?
3. How can you get to market quickly and cheaply (this will reduce the amount of capital and time you put at risk if the venture isn't successful)?
4. How large is the market?
5. Who else is serving this market today – competition? Will the business be able to maintain its success against competition?
6. What type of people would likely be required for the management team, the technical team, and advisors or board members?
7. What is your own role in the business? Founder? CEO? A manager? Start and then exit?
8. Can the business be scaled up to meet projected sales?
9. How much investment is needed to launch the business? How long will that last? When will the business become profitable? – What will it cost to produce the goods or services?
10. Are customers (or distributors in the value chain) interested in buying the products or services at the prices needed to make an adequate profit?

The importance of a Business Feasibility Study

It is estimated that only 1 in 50 business ideas are actually commercially feasible. Therefore, a Feasibility Study is an effective way to safeguard against investing additional time, financial resources or analysis if a business idea is not ultimately feasible. If a business project is seen to be feasible from the results of the study, the next logical step is to proceed with the full business plan where you would map out in greater detail specifically what you would do to launch the business, and project the overall revenues, costs, expenses and profitability. The research and information you uncover in the feasibility study will support the business planning stage for those ideas that go to that step, and reduce the research time for the plan. A thorough feasibility analysis provides some of the key information that is also necessary for your Business Plan. For instance, a good market analysis is always necessary to determine the feasibility of the business concept, but also forms the basis for the market section of the Business Plan.

A Feasibility Study should contain clear supporting evidence for its recommendations. These recommendations should be clearly tied to the analysis performed and summarized, and therefore be easily understood by anyone reviewing your Feasibility Study. Your recommendations should be reliant on a mix of quantitative data (market size, pricing and margins, etc.) as well as qualitative assessments that you develop in talking with those knowledgeable in the field, researching trends, and your own “gut feel” and intuition of what the opportunity might represent. A Business Feasibility Study is heavily reliant on the market research and analysis, as it is important to make sure the market is large enough, and is willing to pay a price sufficient to allow for a gross margin and sufficient opportunity for compensation and profit to those who are starting, financing and managing the business.

The Dimensions of Business Viability

The Business Feasibility Study findings will be assessed by potential investors and stakeholders regarding their credibility, source and demonstration of the arguments made in support of any recommendation. As you look at the various dimensions and consider them, you need to assess how “feasible” the particular aspects that will be important to the success of your business are. The Feasibility Study incorporates and summarizes the various dimensions of **viability** you need to consider when determining whether your business is **feasible**. These “dimensions” differ somewhat for various ideas and opportunities, but some of the key dimensions to consider in making your recommendation for most business ideas are:

- Market Size
- Technical Viability
- Business Model
- Management Team Requirements
- Exit Strategy (or Investment Payback) and Return

There is no absolutely fixed format that you must follow for your own Feasibility Study, although you must make sure you cover all of the key information, questions and areas of concern for your business. If you search the web for feasibility study contents, you will find various formats and outlines. As a starting point, the table of contents of a *typical* Business Feasibility Study would look something like this:

Executive Summary
Product or Service Description
Technology (if appropriate)
Market
Competition
Industry Structure and Value Chain

Production or Operations Requirements
Required Management Team and Staffing Requirements
Intellectual Property
Critical Risk factors
Top Level Financial Analysis

- Pricing and Volume Estimates
- Revenue
- Cost of Goods or Services Sold
- Gross Margin Available for to Cover Other Expenses

Estimate of Capital Requirements (How Much Money You Need to Launch the Venture!)

The Executive Summary is a summary of all key sections of the Feasibility Study and should work as a separate, standalone document. Interested parties will read this section first in conjunction with a glance at the financial section when deciding whether or not they read the rest of the study.

For more details of the contents of each section of the Business Feasibility Study, refer to the guidelines on the class Moodle page.

"Beginning is easy, continuing hard"
Japanese proverb

Business Plan Guidelines Outline

A business plan builds on the feasibility study to add more detail, and offers an understanding of how you will execute on your idea to make it a reality. The written plan should be a carefully thought through document that is ready to present to potential investors or other important stakeholders. It should communicate to anyone reading it that you have considered all the important aspects of the business and you know what you need to launch the business. The Business Plan also includes a detailed financial projection, extending out at least 3 years. Typically, this would include a cash flow summary, and often includes pro-forma profit and loss (or Income Statement) and balance sheets for the end of each year.

While it will be longer than a feasibility study you should avoid making it overly complex to the point where a potential investor (or any reader) loses sight of your core business idea and the thinking behind why it will be successful.

The business plan should include:

- **Executive Summary** – clear, exciting and effective as a stand-alone overview of the plan; can be read in 5 minutes or less
- **Company Overview** – present a vision and high level goals/mission/objectives for the business. Describe the company history and current status. What is the legal form of your company?
- **Product or Service** – describe the key features and benefits, current stage of development of the product or service. Describe how the product or service fulfills a need – what is the pain you are relieving or value you are providing?
- **Business Model** - Explain how you are going to make money. Who pays how much to whom? What will it cost you to produce your goods or services and how much will you be able to sell them for?
- **Market Analysis** – present the growth trends and key driving forces of the industry; identify the key characteristics and needs of the target market(s); assess the competitive environment; demonstrate market acceptance for the product or service. How many potential customers are there? Who are the major competitors in this market? How many customers can you hope to get? Are these new customers, or would they migrate from competitors?
- **Competition and Competitive Advantage** – describe who you perceive as your competition and analyze your company in relation to your competitors. What competitive advantage do you have and how will you be able to sustain this advantage in the face of increased competition? What is your intellectual property (IP) strategy?
- **Marketing Plan** – who specifically are your customers and how are you going to reach them? How many potential customers are there? How do you know your customers will want your products or services? How will your sales grow over time?
- **Operations Plan** – what type of operations will you need to set up? Will you do manufacturing? What will be your supplier relationships? Describe the structure of your organization and how key operations will function
- **Financial Projection, Resource Requirements and Exit Strategy:** the description and details of the financial plan should be in sync with the all other aspects of the business plan.

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All marketing, development, and operations expenses described in plan should be accounted for in financials. Describe the resources you will need to start the business and keep it going long enough until it can pay for itself. Communicate what you expect the business to be in the future. What is the “exit strategy?” Include summary financial projections in the body of the business plan and detailed cash budget and financial statements as appendices. If you are going to ask for financial investments then spell out the terms for potential investors (i.e. what is the “deal” you are offering them and how are they going to get a return on their investment?).

- **Critical Risks** – realistically identify the major internal and external critical risks that could threaten the business and present viable contingency plans for them. These could be technology based, manufacturing, and financial, management, operations, legal, marketing/sales, competitive, etc.
- **Management Team and Advisors** – provide backgrounds and roles of key individuals; founders, employees, advisors and board members; describe why your management team has the skills, experience and mindset to take your product to service to the large market
- **Appendices: Financial Statements** – provide appropriate level of detail in the financial statements such that the timing and amount of your expenses, revenues and investments are apparent. The most important financial statement for an early stage company is a monthly cash budget. You should also include an Income Statement, Balance Sheet and Statement of Cash Flow for three to five years into the future.

For more details of the contents of each section of the Business Plan, refer to the full guidelines on the class Moodle page.

After your idea gains traction and initial funding you’ll likely need to develop a more detailed and comprehensive version of your plan that will include specific implementation plans with comprehensive milestones and objectives. You can also count on having to regularly update your business plan as the reality you experience during implementation will differ from the original plan.

"Innovation distinguishes between a leader and a follower."
- Steve Jobs

Travel Information

Airline Tickets

The E-Scholars Program will pay for and book your airline tickets. If you choose to change your ticket, you are responsible for any additional charges. If you miss your flight, you are responsible for finding a different flight, paying any additional charges, and letting the staff members who are traveling with the group know. If you need special accommodations related to flights, or wish to extend your New York stay, please let us know. Extensions to spring break international trips are generally not allowed.

Transportation

For trips by air (international and domestic,) the E-Scholars program typically arranges transportation the airport. Please meet at the Pilot House 15 minutes prior to pickup by taxi or van. If you are late, we will leave without you. You are responsible for your own transportation from the airport back to campus/home upon your return from airline trips (such as pick up by family or friends, or a cab.)

When you arrive at your destination, the E-Scholars' program have arranged (or the accompanying instructor will arrange on arrival) transportation to your hotel from the arrival airport.

While on your NYC and international trips, you are responsible for all local expenses, including meals and taxis. An expense for cost effective travel to business meetings (subways, buses, cabs where public transit is not a viable option) will be covered by the E-Scholars program, and must be submitted for reimbursement within 10 days of your return to campus.

Attire

While traveling with E-Scholars you will be expected to be in business casual or business attire most of the time. Jeans and other casual clothes are acceptable for flights, but not for business meetings. If you are unsure if your clothing choices meet the business casual or business dress specification, please check with Peter Rachor or Dr. Reed prior to departure.

Charges & Reimbursements

Although hotel accommodations will be paid by the E-scholars program, at least one student per hotel room will need to provide a credit card upon check in for incidentals. When staying in a hotel, if your room incurs any incidental charges such as internet, room service or movie rentals you will be billed on your personal credit card for those charges.

Students are responsible for all personal expenses incurred while traveling with the E-scholars.

These expenses include all items of a personal nature, including but not limited to alcoholic drinks, tips, and cost of services such as private telephone calls, email or WiFi access, shipping, luggage fees, supplies, laundry, dry cleaning, passport issuance, visa fees, as well as private travel and admission fees to any activity not included in the program. Payment to the University for the E-scholars Program is payment for only those obligations the University incurs in the E-scholars Agreement

Breakfast most mornings, as well as some group meals and cultural outings, will be paid for by the E-scholars program. These meals and activities will be identified on the itinerary you will receive prior to your trip.

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Tips for Traveling

When in Rome... Every country and culture has its own views of what is appropriate behavior, and the reaction to violations of those standards can range from quiet disapproval to criminal charges and punishment. For example, in Laos it is illegal to invite a Lao citizen of the opposite sex to your hotel room, and in Saudi Arabia foreign travelers have been arrested for “improper dress.” Become familiar with the laws and customs of countries you plan to visit, and to abide by them once you arrive.

Following a few simple tips can help make your trip safe and rewarding.

1. **Passports and Visas:** Make sure your passport is still valid, (and will be valid for at least 6 months before and after the date of your return to the U.S., if required by the host country), and if it's not valid then apply for a new one at least 3-4 months before you plan to travel. Make sure you have any other necessary travel documents or visas for the countries you plan to visit.
2. **What to Leave Behind:** Leave the following at home with a friend or relative or relative at home:
 - Your detailed itinerary. Include names, addresses and telephone numbers of every place you will be staying.
 - Photocopies of your passport identification page and any visa pages
 - Your flight and ticket information
3. **Notify Banks and Credit Card Companies:** When you travel internationally, you should notify your bank and credit card companies so you will be able to use your cards and access your bank accounts while traveling. Travelers who neglect to do this may find themselves unable to use their cards and withdraw money from their banks (via ATM) due to concerns of fraudulent activity.
4. **Don't Carry Valuables:** Leave all expensive valuables (jewelry, watches, and electronics) at home.
5. **Health Insurance:** The Center for Entrepreneurship will purchase supplemental health insurance coverage for **you prior to your** international trip. You are responsible for any additional insurance expense if you extend your travel dates beyond E-Scholar travel plans.
6. **Medications:** If you take prescription drugs, make sure you have enough to last the length of your trip, including enough extra medication to keep you supplied in case of delays, and bring along a travel letter from doctor, your prescription information and the names of the generic equivalents in case you need them. Always carry your prescriptions in their labeled containers, because many countries have strict laws against drug trafficking and may be suspicious of pills in unlabeled bottles.
7. **Safety and Security:** Stay alert, use common sense, and be aware of your surroundings. If you think you are being followed, step into a store or another safe place and wait to see whether the person passes by. Don't be embarrassed to ask someone to make sure everything is safe before you venture out again. If you are still unsure, call your hotel for assistance.
8. **Be Confident:** Look, act and move as though you know where you're going and what you're doing. This will prevent you from looking like an easy target and may help you avoid potential danger.
9. **Ask for Directions:** Before you set out from your hotel, ask the concierge or other hotel staff for directions to the places you plan to visit each day. This will help you avoid unsafe areas and also prevent you from looking confused and potentially vulnerable. If you get lost, ask directions from a family or a woman with children.

10. **Hotel Safety:** Choose a hotel where security is good and public transportation or taxis are readily available and close by. Once in your room, check to see that all of the doors and windows have working locks. If you feel uncomfortable, ask hotel security to escort you to and from parking lots or your room at night. Always use your peephole before opening your door. No one other than UP E-Scholars is allowed in your room.
11. **Clothing:** It's always best to dress conservatively and inconspicuously when traveling. Whenever possible, take your fashion cues from local people. In some cultures, what you consider attractive casual clothing may be seen as provocative or inappropriate, even offensive, which could spark harassment. In addition, your style of dress, or the amount of makeup and jewelry you wear, could make you a more likely target for thieves.

Business Plan Presentation Tips

1. Know the judging criteria!
2. Work backwards, prove your points. Describe the impact of your venture.
3. Predict the questions. Know the 10 questions you DON'T want to be asked. Prepare for them.
4. Appoint a "quarterback" for your team either to field the questions or direct them to the responsible team member, depending on their area of expertise.
5. Ask the judges to "clarify" if you need additional time to think.
6. Affirm what your team members state with body language (nod), and distinguish who is speaking next – act interested.
7. To Combat Nerves:
 - Know that it will be over in a matter of minutes
 - Breathe deeply
 - Don't rehearse immediately before but be so prepared that you know the material so well it becomes natural.
8. Memorization Techniques
 - Say it over and over – repetition
 - Video yourself
 - Practice in front of the mirror
 - Don't worry about every word – know the topics
 - Become your audience – ask yourself, "What do they want to hear?"
 - Be natural
9. Eye Contact
 - Be confident and sure of yourself, get the judge's names – interact
 - Don't read off the Power Point or cue cards
 - Always face the audience, never turn your back to them or the judges
 - Pan the audience – make eye contact around the room, include them in your story
10. Vocal Clarity
 - Know the venue to determine your volume
 - Remove the "us" and "ums" (watching yourself on video helps with this – count how many "ums" you say and then do it again and again until they're gone)
 - Know your "peaks" – points you want to get across are made very clear
 - Pace your content – use the time you have been given
 - Emphasis points – match the tone of excitement to the word or statistic, emotion should match what you are saying
 - Don't end statements in a high tone, it sounds like a question instead of confidence
11. Dress
 - Dress to impress but be comfortable – if you aren't comfortable, it will show
 - Women, don't do sexy, you won't be taken seriously
 - Take your time ahead of presentation to prepare without a rush – allow spare time

Appendix I.

E-scholars Program Faculty and Staff Contact Information

Dr. Robin Anderson

Dean, Pamplin School of Business Administration

Robert W. Franz Chair in Entrepreneurship

E-mail: anderson@up.edu

Office Phone: (503) 943-7224

Admin Asst – Candice Martin (503) 943-7706, martinc@up.edu

Office: Franz: 425

Dr. Jon Down

Director of the Center for Entrepreneurship

Associate Professor

E-mail: down@up.edu

Office Phone: (503) 943-7781

Office: BC 216

Dr. Lisa Reed

Associate Dean and Associate Professor

Pamplin School of Business

E-mail: reedl@up.edu

Office Phone: (503) 943-8030

Office: Franz 425

Dr. John Orr

Assistant to the Provost

Director of Honors Program &

Competitive Scholarships

Associate Professor of English

Email: orr@up.edu

Office Phone: (503) 943-7286

Office: BC 161

Peter Rachor

Commercialization and Entrepreneurship Program Manager

E-mail: rachor@up.edu

Office Phone: (503) 943-7782

Cell Phone (503) 970-4666

Office: BC 216

Appendix II.

Links to E-scholars Resources, Information and Documents

The UP Center for Entrepreneurship has put together several collections of links to various resources helpful to E-scholars in researching their business proposal, preparing for business trips and completing assignments. There is a great deal of great information at these portal pages, and they are updated regularly to provide access to the latest information and organizations.

For more information on entrepreneurship and links to local, state and national organizations and sources:

<http://www.up.edu/cfe/default.aspx?cid=8833&pid=3832>

For information related to healthcare, life sciences, or disease data, please see the UP/OHSU Technology Entrepreneurship Certificate graduate program resource page:

<http://sites.google.com/site/uptechpdx/Home/bio-resources>

If you find other good sources of information about entrepreneurship, or various aspects of the E-scholar courses, it would be helpful if you could forward these to Peter Rachor so that we could consider adding them to the program resource web pages.

Appendix III. Excerpts from Pamplin School of Business: “Expectations for Student Writing” Publication

These guidelines are based on recommendations from Troyka, Strunk and White, Ober, and Weiss. Note that this is only an excerpt of key points from the full document which can be found on the class Moodle page if you need additional guidance.

Write for your specific audience.

Effective writers think carefully about who will be reading what they write and then take that audience into account as they compose. Depending on the document, this will involve different issues. For example, you should:

- Consider the background of your readers. (Will they understand the vocabulary you use without explanation? Should you assume they understand the concepts you want to convey?)
- Consider how interested your readers are apt to be in your message. (How important is it to convince them they should be interested in your document? Do you need to craft an extensive “hook”?)
- Consider what your readers need to know. (For example, if you are writing to convince them to take an action, what is the crucial background you need to convey?)
- Consider the expectations your readers are apt to have. (Are they expecting a one page memo or a multi-page report? Are they expecting a chatty or a formal tone?)

Make your main point early and clearly.

Assume your readers are busy. Make it easy for someone to scan your writing and make sense of what is crucial. Normally, this will mean placing the central argument of a memo or paper in the first paragraph and stating it bluntly.

Provide plenty of good evidence for claims you make.

When you can, use primary sources, ones that provide direct information relevant to your claim (for example, data showing a company’s profits over a period, presenting the income of people in various cities, or reporting the attitudes of consumers toward various products).

If you rely on secondary sources, select ones that will be effective.

- Use sources written by experts, people your reader might recognize as authorities.
- Use materials that appear in respected publications.
- Use current sources, ones that will likely incorporate the most recent data and research (Troyka 126).

Organize your writing logically and make the organization obvious to a reader.

Order your paragraphs carefully and include transitional sentences to indicate how they are related to one another. Divide long documents into sections and include an opening paragraph that provides an overview of the document's organization. When you divide a document into sections:

- give each section a heading or subheading that effectively conveys the section's content,
- be sure each section hangs together, and
- make it clear to your reader how the sections relate to one another.

Keep paragraphs unified.

- Develop one idea in each paragraph.
- Express that idea in the first sentence or two.
- Arrange sentences so your reader sees how they connect.

Use standard spelling, grammar, and punctuation.

There are many sorts of English in use in the world. However, for formal written assignments, and for most business writing in the United States, there are standardized expectations. Kirsznner and Mandell spell out those expectations in Parts 2, 4, and 5 of their handbook.

Write in the active voice.

Make active sentence structure a habit. In most sentences, the subject of the sentence should perform the action (for example: "Apple created the iPhone" rather than "The iPhone was created by Apple"). The active voice contributes energy and clarity to your writing. Use the passive voice *only* when you have a particular reason to need it (see pp. 69-70 in Kirsznner and Mandell for more help).

Passive voice:

Informal English is too-often used by students.

Active voice:

Students use informal English too often.

Be concise.

Writing styles differ between disciplines. Business writing places a premium on being understood quickly. You will be understood more quickly if you avoid padding sentences with extra words.

Padded:

As a matter of fact, it seems students often make use of the word “raise” when they should make use of “rise.”

Concise:

Students often use “raise” when they should use “rise.”

Use the right words.

Each word you select should convey the tone and meaning you intend. For example, slang and contractions will be too informal for most business assignments and sexist language risks offending your reader. Use a dictionary or Kirsznier and Mandell usage review (it begins on p. 369) when you are not sure what word is correct.

Figure 1 below contains words that are frequently misused by students in Pamplin School classes. The first column illustrates the correct use of a word and the second explains that use. In each case, the word in question is underlined.

Figure 1. Word Choice Examples

Correct	Explanation
<u>Its</u> employees have generous benefits	“ <u>Its</u> ” is a possessive pronoun. In this sentence, it refers to the company.
<u>It’s</u> a generous company	“ <u>It’s</u> ” is a contraction for “it is.”
She thought the action was <u>moral</u> .	“ <u>Moral</u> ” means conforming to a standard of what is right or good.
The new benefits improved <u>morale</u> .	“ <u>Morale</u> ” means the attitude of an individual or a group.
They found his tone too <u>personal</u> .	<u>Personal</u> means private or intended for a particular person.
He worked for <u>personnel</u> .	<u>Personnel</u> is the division of a company concerned with employees (also called human resources).
<u>Their</u> benefits are generous.	“ <u>Their</u> ” is a possessive
<u>There</u> is where you should work.	“ <u>There</u> ” means “in that place.”
<u>They’re</u> happy at Ben & Jerry’s.	“ <u>They’re</u> ” is a contraction for “they are.”

Use tables, graphs, and other visual aids.

These aids are especially valued in business writing. Visual aids frequently make points more effectively than written explanations: they can be grasped more quickly and allow a reader to see data for himself or herself, rather than having to trust an author's summary.

The promise of visual aids will be fulfilled only if each aid is carefully thought out. We offer some pointers below for increasing the effectiveness of aids. Some of them are taken from Power *et al.* (99).

Whatever sort of visual aid you use:

- Give the aid a title that communicates quickly what it contains.
- Create a connection to the aid in the text of your paper. Tell your reader the point you mean the aid to make.
- Keep your visual aid simple. Omit information that is not relevant to the point you wish to make. For example, round off numbers, when possible, to avoid confusing your reader with extra digits.

If your visual aid is a chart or graph:

- Choose the form of chart or graph that makes your point best. For example,
 - a pie chart best shows the relative sizes of the parts of a whole
 - a bar chart best shows the relative sizes of several different categories at one point in time
 - a line graph best shows the trend in a category, or in several categories, over time
- Label both the units of measurement (dollars, pounds, etc.) and their dimensions (thousands, millions, etc.) clearly.
- You can find more information about charts at:
<http://www.excelcharts.com/blog/can-edward-tufte-do-business-charts/>



In 2009 "The UP Hive!" was launched on the eve of the celebration of 10 years of entrepreneur scholars. The UP Hive is a forum for E-Scholar alumni, current MBAs, and other interested UP Alumni to create and learn about new business opportunities. It provides a space for networking and educational events, along with access to the UP Center for Entrepreneurship's Resource Pool of committed UP Alumni and Mentors to assist in business creation. The monthly events are aimed at connecting those who are active in the entrepreneurial community and interested in tapping the excellent assistance and contacts available through the Center! Make sure we have your permanent email address to keep you informed of what's happening, even after the program.

Remember, we say "Once an E-scholar, always an E-scholar!"

Check it out at: www.uphive.net