

Consumer, Apparel, and Retail Studies Department
CRS 431: Entrepreneurship in Apparel Retailing and Design
Tuesday, Thursday 2:00 - 3:15
Tentative Schedule, Fall 2010

Instructor: Dr. Nancy J. Miller Ms. Delisia Mathews
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336-256-0293
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Office Hours: I will have office hours at 11:00 to 12:00 TTH. If you would like to set an appointment, please let me know before/after class, or leave your name and telephone number on my office voice mail, or send me an e-mail and I will contact you as soon as possible.

COURSE DESCRIPTION: Exploration of issues in entrepreneurship relative to apparel retailing and design and development of skills necessary to establish and maintain a successful business.

Prerequisites: ENT/BUS 240, CRS 231

COURSE OBJECTIVES:

1. Gain a better understanding of the processes, challenges, and opportunities involved in business ownership.
2. Gain a better understanding of entrepreneurship and how innovation and risk taking are involved.
3. Consider career paths and their value in enhancing future ownership of a successful business.
4. Generate an understanding of available resources for small business startup and entrepreneurial efforts.
5. Evaluate current social, economic, and political conditions and the potential impact on new or emerging businesses.

COURSE OUTCOMES: Upon successful completion of this course students will be able to:

1. Define entrepreneurship as it applies to consumer, apparel and retail industries and the factors that influence entrepreneurship within the above mentioned industries including culture, government and the economy.
2. Identify the skill set required for starting and maintaining a successful business in design, retailing and other related industries.
3. Study examples of successful entrepreneurship ventures within design, retailing and other

related industries and comprehend what leads to the success and failure of an entrepreneurial venture.

4. Evaluate the importance of small business creation to the viability of the apparel, and design industries and to economic development in general.
5. Synthesize concepts and issues important to successful small businesses into a brief presentation of a possible apparel retailing or design business venture. Create a complete business plan that applies knowledge of concepts covered in assigned readings and class lectures.

TEACHING/LEARNING METHODS: Lecture, assignments involving analysis, evaluation and synthesis, class discussion, teamwork, and use of spreadsheets

REQUIRED TEXTBOOK:

Regni, R. J. & Anderson, J. G. (2009). *Entrepreneurship in Action: A Retail Store Simulation*, New York: Fairchild.

Please also check the course Blackboard site for Worksheets and Assignments.

~~PLEASE BRING TEXT or WORKSHEETS, USB STICK, AND CALCULATOR TO EACH CLASS~~

PROCEDURES AND COURSE REQUIREMENTS:

1. Attendance . It is required and recorded. Late work due to absence is the responsibility of the student. Both attendance and tardiness will be considered when the final grade is determined.
2. Class Participation. Students are expected to be prepared for and participate in each class. Class participation consists of both class attendance and contribution to class discussion and activities. Each student is responsible for the ideas and information presented during class meetings. Regular class attendance is expected. The concepts and calculations presented in class will build upon each other; thus, it is imperative that each student master the course content as the semester progresses.
3. Reading Assignments. Reading assignments from the required text are included in the course outline. Additional outside readings may also be assigned during the course of the semester. The assigned readings are not necessarily discussed in their entirety in class because it will be assumed that the student has read the information prior to class and will ask questions about areas that are still unclear.

4. Class Assignments. In-class and out of class assignments will be made throughout the semester. Each student is expected to complete all individual assignments. Students will be expected to review problems introduced in readings and class discussions and to explaining computations to the class. Assignments are due at the start of class (2:00 p.m.) on the date assigned. Assignments will not be accepted late except by prior arrangement (with reduced credit). Assignments with paragraphs should be typed.
5. Computer Lab Assignments. Throughout the semester there will be various financial spreadsheet assignments requiring the student to work on the computer. Instruction will be provided, and although some class time will be dedicated to working on these assignments, students will be expected to complete the assignments on their own time by the due date.
6. Internet. Students are encouraged to explore the internet to access information about retail markets; social, political, economic conditions; new startups; and trends.
7. Additional Information.

Incomplete (for entire course): Grades of incomplete will only be given to those students who have participated fully in the majority of the class and are under extenuating circumstances of which the instructor must be notified and provided adequate documentation of the excuse. An option to receive an incomplete will be at the discretion of the instructor. In addition, the reason for the incomplete must be verified and there must be a written agreement with the student that specifies the work to be performed and an according timetable for completion must be submitted.

Cell phones/other electronic message devices: Cell phones and other means of electronic or outside communication are prohibited within class. Please do not bring them to class. If you feel as though you must bring them to class, be sure to turn them off so no obnoxious interruptions will occur. If a device interrupts class, the owner will be asked to leave class immediately, and, accordingly, have no proper excuse for any materials, exams, or other assignments.

Disability services: Accommodations: UNC-Greensboro seeks to comply fully with the Americans with Disabilities Act (ADA). Students requesting accommodations based on a disability must be registered with the Office of Disability Services in 215 Elliot University Center (EUC) or call 334-5440, or visit its website at <http://ods.dept.uncg.edu,ods@uncg.edu>.

Academic and professional standards: Students are expected to demonstrate high academic and professional standards, including but not limited to-

- reading each chapter of the textbook prior to class,
- keeping up with class reading and assignments,
- following the UNC-Greensboro Code of Academic Integrity as described in the *Undergraduate Bulletin* (also see <http://studentconduct.uncg.edu/policy/academicintegrity/>).

- CARS Statement on Academic Integrity
 - The UNC-Greensboro Academic Integrity Policy States, “If knowledge is to be gained and properly evaluated, it must be pursued under conditions free from dishonesty. Deceit and misrepresentations are incompatible with the fundamental activity of this academic institution and shall not be tolerated.” By choosing to enroll in this course and by completing the assignments, projects, quizzes, examinations, etc., you are by default held to the standards of the Academic Integrity Policy, and you are subjected to sanctions should you violate the policy in any manner.
- Note: **Academic misconduct of any form will not be tolerated in this class,**
 - arriving classroom on time and departing after the class is over,
 - showing respect for others in the classroom by not talking with other students,
 - turning in all assignments on the due date and adhering to other rules and policies relevant to this class. All assignments submitted should be neatly hand written or printed and secured with a staple. In addition, honesty and independent work is expected on all homework assignments, and
 - bringing your own calculators –**calculators cannot** be shared.

8. Course procedures are subject to change in the event of *opportunities* or extenuating circumstances. (CHECK the Blackboard site.)

EXAMS: COMPREHENSIVE

Exams are **comprehensive** due to nature of material. Exams will be conducted during class times. If the student misses an exam, a comprehensive makeup exam will be given, after Exam 3 during Finals Week. The exam dates may be altered as we progress through the course (forward or backward a class period) depending upon learning rates.

GRADING:

Plus/minus grading will be used. To determine how you are doing, divide your total number of points received by the total possible at that time. This will give you a percent of possible points gained. Compare the results with the following UNCG scale:

90-92.55% = A-	93-96.55% = A	97 - 100% = A+
80-82.55% = B-	83- 86.55% = B	87 – 89.55% = B+
70-72.55% = C-	73-76.55% = C	77 – 79.55% = C+
60-62.55% = D-	63-66.55% = D	67 – 69.55% = D
59% and less = F		

Grading System CRS 431– Fall 2010

Assignment	Total Possible	Your Score	%	
<u>Applications, Case Study, & Worksheet</u> Report 1 – 10 pts. Report 2 – 10 pts Appointments with Dr. Miller 3 x 5 pts = 15 points	<u>35</u>			
<u>Business Plan Steps</u> Summary = 15 Part 1 = 15 Part 2 = 15 Part 3 = 15 Part 4 = 15 Part 5 = 15 Part 6 = 15 Part 7 = 15 Part 8 = 15 Part 9 = 15 Part 10 = 15 Part 11 = 15 Organization & Packaging = 10 pts. Presentation of Plan = 10 pts.	<u>200</u>			
<u>3 Exams</u> 1 = 30 pts. 2 = 30 pts. 3 = 30 pts.	<u>90</u>			
<u>Participation & Attendance</u>	<u>25</u>			
Total	350			

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Dr. Nancy J. Miller, Professor & Ms. Delisia Mathews

WEEK	LECTURE/DISCUSSIONS	ASSIGNMENTS & BUSINESS PLANNING
WK1 8/24	Intro to class. Entrepreneurship Defined. Characteristics of Successful Entrepreneurs.	Report 1: Entrepreneurs in related consumer, apparel and retail industries
8/26	Evaluating your potential Small Business assistance	Intro Business Plan Project Step 1
WK 2 8/31	Business Feasibility Study = Market and Industry Research (pp. 18-19)	Step 2
9/2	Choosing the business and location	Discussion of ideas Set Appointment with Dr. Miller
WK 3 9/7	Funding the business Planning the Sales	Steps 3 & 4
9/9	Preparing the Resume Personal Finance Statement. P&L statements	Step 5
WK4 9/14 9/16	EXAM 1 LAB DAY	Discussion of Business Plan Progress Work on Steps 3 & 4 & 5
WK5 9/21 9/23	Tuesday No Class – Vendor meeting Discussion of Report 1	Work on Step 5 & Report 1 Report 1 DUE
WK 6 9/28 9/30	Merchandise Pricing Consumers	Step 6 Report 2: On-Line Business Analysis Set Appointment with Dr. Miller
WK7 10/5	Marketing Plan	Step 7

10/7	Personnel and Sales Management	Step 8
WK8 10/12 10/14	No class on Tuesday – Fall Break LAB DAY	Work on Steps 6 & 7 & 8
WK 9 10/19 10/21	Exam 2 Visual Merchandising and Layout	Step 9
WK 10 10/26	No class this week – ITAA Conference	Work on Step 9
10/28		Work on Report 2 : On-Line Business Analysis
WK 11 11/2 11/4	Visual Merchandising Capital Spending and Cash Flow Global entrepreneurship	Report 2 DUE Step 10 Set Appointment with Dr. Miller
WK 12 11/9 11/11	Financial Documents Forecasting – Future plans	Step 11 Entrepreneurial Elements of your plan
WK 13 11/16 11/18	Plan Summary: Pulling the plan together LAB DAY	Discussion of Presentations Step 12 Work on Business Plan Packaging & Pitch
WK 14 11/23 11/15	Thanksgiving Break Thursday LAB DAY Thanksgiving	Finalize Business Plan Project
WK 15 11/30 12/2	Presentations Presentations	Business Plan DUE and Presentations Business Plan DUE and Presentations
Finals Week	Exam 3 Date: Friday Dec. 10	Time: 3:30-6:30

