



**FLORIDA ATLANTIC UNIVERSITY**  
**College of Business, Department of Management Programs**

**ENTREPRENEURSHIP**  
**(ENT 4024-003)**  
**Summer 2011 Syllabus**

3Credits

(Tuesdays: 9:45 – 12:55

Room: BU 208)

**Professor :** Steve Stewart      **Office Hours :** Tues, 9:00-9:45; Wed, 10:00-12:00  
**E –mail :** sstewa42@fau.edu      **Office :** FL 114

**REQUIRED TEXT:** Scarborough, N.M., (2011) “Essentials of Entrepreneurship and Small Business Management”, 6<sup>th</sup> Edition, Pearson Prentice Hall.

**COURSE OVERVIEW:**

This course will seek to provide a well-grounded understanding of the essential entrepreneurial and small-business management principles. Key business areas of management, marketing, finance, and accounting will be addressed from an entrepreneurial perspective. Students will learn to create a feasibility analysis, build a full scale business plan, and develop a comprehensive business strategy for launching and managing their entrepreneurial venture.

**COURSE OBJECTIVES:**

- Develop an understanding of important business issues as they relate to new ventures
- Identify, appreciate and assess the knowledge, attitudes, and skills of an entrepreneur
- Demonstrate the ability to prepare a coherent business plan
- Identify the essential steps necessary to create and operate a small business enterprise
- Be familiar with the fundamental financial requirements and competencies for small business startups

**GRADING AND ASSIGNMENTS**

**WORK LOAD.** Moderate to heavy. Don’t get behind!

The specific assignments and grade proportions are as follows:

<b>INDIVIDUAL WORK.....</b>	<b>60 pts</b>
<b>Participation.....</b>	<b>10 pts</b>
<b>Exam 1.....</b>	<b>25 pts</b>
<b>Exam 2.....</b>	<b>25 pts</b>
 <b>BUSINESS PLAN PROJECT.....</b>	 <b>40 pts</b>
<b>Feasibility Study.....</b>	<b>15 pts</b>
<b>Business Plan.....</b>	<b>25 pts</b>

## **Overview of Individual Work (60 pts)**

### **CLASS PARTICIPATION (10 pts):**

The crucial knowledge to take home with you from this class is the *process* of entrepreneurship. You must **participate actively** to gain valuable understanding of this process. By actively participating in class discussions, you will sharpen your own insights, and those of your classmates. Entrepreneurship is a creative process which requires a variety of ideas. There are hardly any bad ideas! Your creativity, idea generating, and voice are a valuable part of the process, and a valuable resource for the class. Please note that, **it is highly unlikely that a student who is not an active and positively productive participant in class discussions will receive an A or A- regardless of his/her overall course average.**

### **Attendance**

Attendance is required. Students are encouraged to participate in the discussions and are expected to help create a productive learning environment. Participation requires preparation. Prepare by completing all reading assignments prior to class. Bring course books to each class. Pagers and cell phones should be turned off.

Please note that any student not attending at least one of the first two classes will be administratively dropped from the course.

### **FAU Religious Accommodation Policy:**

Students who wish to be excused from course work, class activities, or examinations in order to participate in religious activities or religious holidays must notify the instructor in advance of their intention to participate in religious observation and request an excused absence. The instructor will provide a reasonable opportunity to make up such excused absences. Any student who feels aggrieved regarding religious accommodations may present a grievance to the director of Equal Opportunity Programs. Any such grievances will follow Florida Atlantic University's established grievance procedure regarding alleged discrimination.

### **EXAM 1 (25 pts) and EXAM 2 (25):**

These exams will cover all the readings and anything that was covered/done in the class up to the date of the exam. The second exam will predominantly focus on the material since the first exam. The only way to prepare effectively for these exams is to keep up with the class and read the assignments on a weekly basis. If you do not do that, you will find yourself in a position to study numerous chapters right before the exam, which has proven to be impossible for many students in the past. I strongly encourage you to keep up with the class and read the assigned material each week, both to make it possible to study for the exams and to be able to follow the class as each week's new material will build on material that is covered in the previous weeks. The exams will be closed book and will consist primarily of multiple-choice questions. The **final exam** will be cumulative. *I will drop the lowest of your three exam scores in calculating your total score.*

### **Grading System:**

A	93+	C	73-76.99
A-	90-92.99	C-	70-72.99
B+	87-89.99	D+	67-69.99
B	83-86.99	D	63-66.99
B-	80-82.99	D-	60-62.99
C+	77-79.99	F	below 59.9

**Please note:** Your final total grade is your final total grade, and will be based upon your performance within the scope of this class. I will not make grade adjustments to accommodate esteem or identity needs, to help you get into your next program, or to fulfill your scholarship requirements. In the real business world, objectives are objectives, and outcomes are measured accordingly. This class will reflect that value structure.

## **Overview of Business Plan Project**

### **BUSINESS PLAN PROJECT (Feasibility Analysis, Business Plan Paper):**

You will develop a business plan to design, develop, finance and operate a small business. The purpose of the project is for students to demonstrate their mastery of the material and their understanding of its applications and to demonstrate the skills necessary to own and operate a small business. In addition, the plan will be accompanied by a minimum of a ten (10) slide power point presentation. Both the business plan and the presentation should be given to me in hard copy as well as e-mailed on the due date. This assignment will require outside of class research as the plan should be of a quality to attract potential investors. Further details will be provided in class.

#### **The project has 2 deliverables:**

- 1. Feasibility Study**
- 2. Business Plan written report**

**Parts of the Business Plan may be due separately in class throughout the semester.**

### **IMPORTANT CLASS CONSIDERATIONS**

- **CELL PHONE POLICY:** Make sure that your cell phone is turned off or to vibrate during class sessions (as you would during any other important meeting in your life). Any usage of cell phones during exams or quizzes is prohibited and will be considered cheating and treated accordingly. It is understood that life often brings us challenges and emergencies, therefore if you anticipate a necessary phone call for an emergency during a regular class period, please advise the instructor prior to class, and please leave the classroom discretely to take the phone call. **I will not repeat any information because of cell phone use or texting.**
- **E-MAIL COMMUNICATIONS:** During the course of the semester, I will sometimes communicate with students via e-mail. All FAU students have FAU e-mail addresses and can go to <http://myfau.fau.edu> to check it. I will assume that any e-mail that I send to your FAU address is received. It is your responsibility to have a working FAU e-mail and check it regularly.
- **BLACKBOARD:** Assignments, course documents, and PowerPoint presentations of class lectures will be posted on BlackBoard. It is expected that you will regularly check BlackBoard for these documents.

#### **Honor Code**

The University has an academic honor code (see the Undergraduate Catalog, section 6C5-4.0001, or go online to [http://www.fau.edu/regulations/chapter4/4.001\\_Honor\\_Code.pdf](http://www.fau.edu/regulations/chapter4/4.001_Honor_Code.pdf)) as does the College of Business. Please become familiar with both. Any violation shall result in disciplinary action as specified by the College and the University. Penalties may range from a grade of "F" in this course to dismissal from the University. In all instances, a letter of fact will be included in the student's file. The following summary from the Catalog may help:

The following shall constitute academic irregularities:

- The use of notes, books, or assistance from or to other students while taking an examination or working on other assignments unless specifically authorized by the instructor – acts defined as cheating.
- The presentation of words or ideas from an existing source as one's own – acts defined as plagiarism.
- Other activities that interfere with the educational mission within the classroom.

Consistent with FAU's Honor Code, found in the University Catalog, your exams and your course work must be solely your own work. Any attempt to represent the work of others as your own will be considered plagiarism. This includes lifting information off of the Internet without proper citation. Any student found to partake in any form of academic fraud (including, but not limited to: cheating on exams in any way, plagiarism, or submitting written work not exclusively yours) will not only receive a grade of "F" in this class, but also will be reported to

the school administrators in order to pursue sanctions beyond just this class. Penalties for academic offenses such as plagiarism and cheating may range from probation to expulsion.

Be aware that major assignments will be submitted through turnitin.com. This means that your assignment will be submitted to a common database and compared to all the other similarly submitted reports available on that database.

#### Make-Up Exam Policy:

Make-up exams are not offered. Because the exam policy in this class is such that your lowest grade is dropped, you will receive a “0” for a missed exam and will be expected to take the other two exams to accommodate. Should there be a sudden emergency pre-empting a test absence (a medical emergency with an accompanying doctor’s note, or a sudden bereavement), consideration will be given ONLY IF the student notifies the instructor by email PRIOR to the exam. If consideration for a make-up exam is offered, the make-up exam shall be taken within 5 days of the regularly scheduled exam.

#### Re-Grading Policy:

If you disagree with your grade, or if you feel I have graded something incorrectly, write down your specific argument and give it to me along with the original graded item and the supporting materials within a week after I return the graded item. Writing helps clarify the argument. I will consider it and provide you with a quick response.

#### Students with Disabilities

In compliance with the Americans with Disabilities Act (ADA), students who require special accommodations due to a disability to properly execute coursework must register with the Office for Students with Disabilities (OSD) located in Boca in the SU, Room 133 (561 297-3880) or in Davie in MD I (954 236-1222), and follow all OSD procedures.

### TENTATIVE COURSE SCHEDULE

*The schedule may change as necessary; you will be informed of any changes in advance*

<b>Week 1</b>	May 17, 2011	Introduction Chapter 1	The Foundations of Entrepreneurship
<b>Week 2</b>	May 24, 2011	Chapter 2  Chapter 3	Inside the Entrepreneurial Mind Designing a Competitive Business Model and Building a Solid Strategic Plan
<b>Week 3</b>	May 31, 2011	Chapter 4	Conducting a Feasibility Analysis and Crafting a Winning Business Plan
<b>Week 4</b>	June 7, 2011	Chapter 8 Chapter 10	Building a Powerful Marketing Plan Pricing Strategies
<b>Week 5</b>	June 14, 2011	Chapter 9 Chapter 15	E-Commerce and the Entrepreneur Global Aspects of Entrepreneurship <b><i>Feasibility Analysis Due</i></b>
<b>Week 6</b>	June 21, 2011	<b>EXAM 1</b> Chapter 5	<b>Chapters 1, 2, 3, 4, 8, 9, 10, (15)</b> Forms of Business Ownership
<b>Week 7</b>	June 28, 2011	Chapter 6 Chapter 7	Franchising and the Entrepreneur Buying an Existing Business <b><i>Industry/Market Analysis Due</i></b> <b><i>(incl. SWOT, Porter's, and competitive analysis)</i></b>
<b>Week 8</b>	July 5, 2011	Chapter 11	Creating a Successful Financial Plan <b><i>Executive Summary Due</i></b>
<b>Week 9</b>	July 12, 2011	Chapter 12	Managing Cash Flow <b><i>Rough Financials Due</i></b> <b><i>(incl. an explanation and rationale of pricing, financial assumptions, and break even points)</i></b>
<b>Week 10</b>	July 19, 2011	Chapter 13 Chapter 14	Sources of Financing: Debt and Equity Choosing the Right Location and Layout
<b>Week 11</b>	July 26, 2011	Chapter 16  <b>EXAM 2</b>	Building a New Venture Team and Planning for the Next Generation <b>Chapters 5, 6, 7, 11, 12, 13, 14, (16)</b>
<b>Week 12</b>	August 2, 2011		Catch up. <b>BUSINESS PLAN REPORTS DUE BY 8/4</b>
<b>Week 13</b>	August 9, 2011	<b>Final Exam</b>	<b>Cumulative</b>