EEL 4062 - U01 Business Plan Development
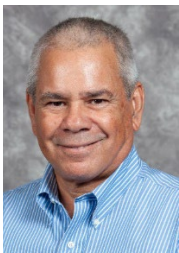
Wednesday 11:00AM – 1:50PM
Fall 2022 Dates: August 24, 2022 – November 30, 2022
rpadro@fiu.edu

GENERAL INFORMATION

PROFESSOR INFORMATION

Instructor: Prof. Reynaldo Max Padro

Office Hours: Before/After Class

E-mail: rpadro@fiu.edu

Course due dates are according to Eastern Standard Time (EST) time zone.

COURSE DESCRIPTION

This course provides real world, hands-on learning on what it is like to develop a business plan. The real value of creating a business plan is in the process of researching and thinking about your business in a systematic way. The act of planning helps you to think things through thoroughly, study and research if you are not sure of the facts and look at your ideas critically. It takes time now, but avoids costly, perhaps disastrous, mistakes later.

To start a new venture, you first need to develop and validate a business idea. Then you can create and develop the strategy for launching a new business. Students learn more and remember more when they analyze, apply, and evaluate what is discussed in class. Working in a Team, you will create your own business plan as an assignment in your course.

### COURSE LEVEL STUDENT LEARNING OUTCOMES

After completing this course, students will be able to:

1. *Discuss what is a business plan, its elements, and how do they fit together.*
2. *Know why and when you need to write a business plan.*
3. *Experience the difficult process that all entrepreneurs go through when they plan their new venture.*

ABET LEVEL STUDENT LEARNING OUTCOMES

After completing this course, students will have the ability to:
3. an ability to communicate effectively with a range of audiences.
5. an ability to function effectively on a team whose members together provide leadership, create a collaborative and inclusive environment, establish goals, plan tasks, and meet objectives.
6. an ability to develop and conduct appropriate experimentation, analyze and interpret data, and use engineering judgment to draw conclusions.
7. an ability to acquire and apply new knowledge as needed, using appropriate learning strategies.
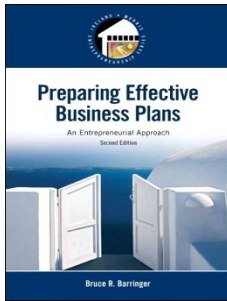
Preparing Effective Business Plans, An Entrepreneurial Approach

Author: Bruce R. Barringer

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ISBN-13: 978-0-13-350697-6

www.pearsonhighered.com

TEACHING METHODOLOGY.

The Flipped Classroom

Unlike a traditional classroom where the instructor presents lecture material, students must come prepared to class.   I expect you to review the assigned lectures for the upcoming week **before** class and we will use time in class to discuss questions about the lecture material and to review supplemental material. You need to come prepared with questions or comments about the material for in-class discussion.

Experiential Learning

You will be spending a significant amount of time in between each of the lectures outside the class talking to customers. Each week your team will add value to your business plan. This class is a simulation of what startups and entrepreneurship experience in the real world: chaos, uncertainly, impossible deadlines in insufficient time, conflicting input, etc.

Class Culture

Startups communicate much differently than inside a large company. It is dramatically different from the familiar large company culture. At times, it can feel brusque and impersonal, but is focused and oriented to create immediate action in time- and cash-constrained environments. We have limited time, and we push, challenge, and question you in the hope you will quickly learn. We will be direct, open, and tough – just like the real world. We hope you can recognize that these comments are not personal, but part of the process.

I expect you to question and challenge any point of view if you disagree and engage in a real dialog with me and the class. This approach may seem harsh or abrupt but try to appreciate that as entrepreneurs you need to learn and evolve faster than you ever imagined possible.

Team Organization

This class is team-based. Working and studying will be in teams as you will be assigned to a team. All team members are expected to contribute to the work which involves selecting a project to work on. Team projects can be software, a physical product, or a service of any kind. The teams will self-organize and establish individual roles on their own. There are no formal CEO/VPs. Just the constant parsing and allocating of the tasks that your team needs to complete.

Receiving Critical Feedback

- For many of you this is the first time in your student careers being critiqued and challenged publicly. To a few, it may be a culture shock: a respect issue.
- The comments and critiques provided by the teaching team is probably the kindest feedback you will ever hear in a startup or a boardroom. In our world, this is constructive input. We want to provide you with an environment that feels safe to learn in.
- Understand that the teaching team is your biggest fan and cheering for your success. However, startups communicate much differently than inside a large company. We hope you can recognize that these comments are not personal, but part of the process.
- If this is not a style you feel comfortable with, I strongly suggest that you drop this class.

UNDERGRADUATE COURSE PREREQUISITES

EEL4933 – Engineering Entrepreneurship

COMMUNICATING WITH THE INSTRUCTOR

Please communicate with me through email. Please make sure you include your name and the subject of the inquiry. If necessary, I am available to meet with you before or after class.

All *Messages* are a private and secure text-based communication that occurs within the course and among course members. Users must log on to Canvas to send/receive/read messages. The Messages tool is located on the left side Course Menu. It is highly recommended that students check their messages daily to ensure up-to-date communication.

In case of an emergency, you can reach me via email. My policy is to return your messages within 36 hours. Please leave me a detailed message with your name, course name & number, and a number where I can reach you.

DISABILITY NOTICE

If you have a disability and need assistance, please contact the Disability Resource Center (University Park: GC190; 305-348-3532) (North Campus: WUC139, 305-919-5345). Upon contact, the Disability Resource Center will review your request and contact your professors or other personnel to arrange for appropriate modification and/or assistance.

RELIGIOUS HOLIDAYS

The University's policy on religious holidays as stated in the University Catalog and Student Handbook will be followed in this class. Any student may request to be excused from class to observe a religious holy day of his or her faith.

RULES, POLICIES, AND ACADEMIC MISCONDUCT

Assignments from the text and other resources are listed later for each weekly session. Students are expected to pace their learning according to the posted course assignments.

It is expected that interactive learning and teaching will enrich the learning experience of all students, and that each student will work in partnership with the professor to create a positive learning experience for all. Student engagement is a necessary condition for an effective learning experience and includes contributions to debate and discussion (if any), positive interactive learning with others, and an enthusiastic attitude towards inquiry. Everyone is expected to be a positive contributor to the online class learning community, and students are expected to share the responsibility of teaching each other.

By taking this course, I promise to adhere to the policies procedures of the [FIU Student Code of Academic Integrity](#) and Academic Misconduct: http://compliance.fiu.edu/ .

Statement of Understanding between Professor and Student

Every student must respect the right of all to have an equitable opportunity to learn and honestly demonstrate the quality of their learning. Therefore, all students must adhere to a standard of academic conduct, demonstrating respect for themselves, their fellow students, and the educational mission of the University. As an FIU student taking this online class:

- I will not represent someone else's work as my own
- I will not cheat, nor will I aid in another's cheating
- I will be honest in my academic endeavors
- I understand that if I am found responsible for academic misconduct, I will be subject to the academic misconduct procedures and sanctions as outlined in the Student Handbook

Failure to adhere to the guidelines stated above may result in one of the following:

Expulsion: Permanent separation of the student from the University, preventing readmission to the institution. This sanction shall be recorded on the student's transcript.
Suspension: Temporary separation of the student from the University for a specific period.

By taking this course, I promise to adhere to FIU's Student Code of Academic Integrity.

PERFORMANCE EXPECTATIONS

As a student, you are expected to:

- Review and understand the class syllabus.
- Prepare each week by reviewing and reading the assigned materials before class.
- Conduct yourself in a responsible and professional manner.
- Treat me and others with respect by listening carefully to others' points of view and acknowledging the rights of others to have opinions which might differ from yours.
- Be an effective team member **Always do what you say you are going to do.**
- Read all communications or news from your instructor – **It is your responsibility to comply with any content in these messages.**
- Respond to emails within 1-2 business days and submit all assignments by the corresponding deadlines in your Course Calendar.

As your Instructor, I will:

- Respond to simple inquiries within 1-2 business days.
- Respond to emails or phone calls within 1-2 business days and to inquiries needing research within 3 business days.
- Grade assignments within a week of due date.
- Provide you with honest critiques on your performance.
- Be available for meeting appointments to assist you and your team.
- Treat you as a responsible adult; and attempt to inspire and motivate you to perform at your greatest potential.

ASSIGNMENTS

1. <u>Attendance (14 classes @ 10 points each)</u>. Attendance will be taken during every class. Arrivals after 10 minutes will receive half of the attendance points for that day.

2. <u>Weekly Presentations and Business Plan Updates (8 Updates @ 30 points each)</u>

   - Record your weekly progress using the EEL4062 Project Team file (Found in Canvas)
     1. Update each segment of the business plan based on the weekly schedule.
     2. Identify which team member did which portion of the work and include in the Team Weekly Activities worksheet. Provide a detailed report on what the team did each week (Include in weekly presentation).
     3. Submit an update in Canvas on the week assigned. Save as Excel file.

   - Submit weekly presentation in Canvas:
     1. Use the format provided in Canvas. Save as PPT file.
     2. Submit in Canvas EVERY Tuesday by midnight of the week assigned in the schedule.

3. <u>Discussion Boards (10 @ 20 points each for a total of 200 points)</u>
   a. Please complete by midnight on Tuesday of the week assigned.
      i. Complete your individual answer to the question posted.
      ii. Read and comment on three more posts from other students to attain maximum score.
      iii. Please check rubric included in Canvas.

4. Final Business Plan (220 points)
   a. Final Business Plan File (EEL 4062 Project file)
   b. Financial projections (separate file)
   c. <u>Preliminary</u> Business Plan Slide Deck (PowerPoint)
      i. Outline of key points for the Final Presentation
      ii. This will a preliminary deck you will use to practice the final presentation
      iii. 15 minutes each Team presentation
      iv. Make sure the data you present is tied to the Project File.

5. Team final presentation (200 points) will take place during class
   a. Follow format and expectations presented in class.
   b. The Final presentation is submitted to Canvas by midnight before the Final Presentation.
   c. All Team must be present for this presentation. Any person that has a conflict with this date MUST get permission beforehand and will only get 50% credit <u>IF the Team agrees</u>.
   d. Grading: Evaluations from Team presentations in class will be averaged and the final grade will be calculated. A ranking will be developed from best to worst and graded accordingly.

Important: Late assignments will not be accepted. Please make sure you let me know AHEAD of time if you have any issues with due dates.

GRADING CRITERIA

Your grade is based heavily on interactive assignments, case analyses and presentations. Your total compensation will be 1000 points for the semester.

Experiential Learning Assignments	Possible Points
Individual class attendance (14 classes)	140
Weekly Presentations and Business Plan Updates (8)	240
Discussion Boards (10) submitted on Canvas before class	200
Final Written Business Plan	220
Team final presentation and Team Self-Evaluation	200
Total Available Points	**1,000**

GRADING POLICY

My evaluation of your performance is not solely on effort, it is also based on the quality of the outcomes you deliver. Please do not assume that simply showing up to class and turning in all assignments guarantees a passing grade. In this entrepreneurship course, you will have to work hard WITH your TEAM. **You can do this, and I am here to help YOU succeed!**

Letter Grade	Range	Letter Grade	Range	Letter Grade	Range
A	930-1,000	B	869-830	C	759-700
A-	929-900	B-	829-800	D	699-600
B+	899-870	C+	799-760	F	<600

Department Regulations Concerning Incomplete Grades. To qualify for an Incomplete, a student:
1. Must contact the instructor or secretary before or during missed portion of class
2. Must be passing the course prior to that part of the course that is not completed
3. Must make up the incomplete work through the instructor of the course
4. Must see the instructor. All missed work must be finished before last two weeks of the following term

A **great** semester depends on two people: You and Me! We must each do our part to create a learning experience that is long-lasting and meaningful. I guarantee that if you put effort into the course, you will walk away with skills that will prepare you for the business world.

COURSE CALENDAR

The Weekly Schedule that follows will serve as your guide. It contains the details you need to be successful each week. It is subject to change. Unexpected situations sometimes occur. If that happens and I need to modify the schedule, I will communicate with all the class.

Each class is organized around:
- A lecture on one of the building blocks of a business plan based on the book we are using.
- Student presentations on their "lessons learned" from your effort to develop the business plan.
- In-Class activities reflecting the material covered.
- Teamwork time

Weekly Schedule

Date	Class	Topic/Class Assignments
August 24	Week 1 Course Introduction	**Course and Class introductions** • Read Syllabus and prepare a list of questions to clarify in class • Class Activity: Team introductions **Assignments:** 1. Read Chapter 1 2. Complete Discussion Board #1 due Aug 30
August 31	Week 2 The process of Business Plans	**Team Assignments and Project Approvals** • Discuss Chapter 1 • Class Activity: Project Selection and Approval. **Assignments:** 1. Read Chapter 2 2. Complete Discussion Board #2 due Sep 6
September 7	Week 3 Screening Ideas	**Developing and Screening Ideas** • Discuss Chapter 2 • Class Activity • Discuss Team presentations **Assignments:** 1. Read Chapter 3 2. Complete Discussion Board #3 due Sep 13 3. Team Presentation #1 and Project File Update #1 due Sep 13
September 14	Week 4 Establishing Feasibility	**Feasibility Analysis** • Team presentation #1 • Discuss Chapter 3 **Assignments:** 1. Read Chapter 4 and Review the Pitch Development Material (Canvas) 2. Complete Discussion Board #4 due Sep 20 3. Team Presentation #2 and Project File Update #2 due Sep 20
September 21	Week 5 Preparing Business Plan	**Executive Summary, business description and Pitch** • Team presentation #2 • Discuss Chapter 4 and Pitch Canvas • Class Activity – Developing your Pitch **Assignments:** 1. Read Chapter 5 2. Complete Discussion Board #5 due Sep 27 3. Team Presentation #3 and Project File Update #3 due Sep 27

September 28	Week 6
	
	Preparing Business Plan
		Industry Analysis
		• Team Presentation #3 & Includes Sales Pitch
		• Discuss Chapter 5
		• Class Activity
		Assignments:
		   1. Read Chapter 6
		   2. Complete Discussion Board #6 due Oct 4
		   3. Team Presentation #4 and Project File Update #4 due Oct 4

October 5	Week 7
	
	Preparing Business Plan
		Market Analysis
		• Team presentation #4
		• Discuss Chapter 6
		• Class Activity
		Assignments:
		   1. Read Chapter 7
		   2. Complete Discussion Board #7 due Oct 11
		   3. Team Presentation #5 and Project File Update #5 due Oct 11

October 12	Week 8
	
	Preparing Business Plan
		Marketing Plan
		• Team presentation #5
		• Discuss Chapter 7
		• Class Activity
		Assignments:
		   1. Read Chapter 8
		   2. Complete Discussion Board #8 due Oct 18
		   3. Team Presentation #6 and Project File Update #6 due Oct 18

October 19	Week 9
	
	Preparing Business Plan
		Company Structure and Management
		• Team presentation #6
		• Discuss Chapter 8
		• Class Activity
		Assignments:
		   1. Read Chapter 9
		   2. Complete Discussion Board #9 due Oct 25
		   3. Team Presentation #7 and Project File Update #7 due Oct 25

October 26	Week 10
	
	Preparing Business Plan
		Operations and Product Development
		• Team presentation #7
		• Discuss Chapter 9
		Assignments:
		   1. Read Chapter 10
		   2. Team Presentation #8 and Project File Update #8 due Nov 1

November 2	Week 11
	
	Preparing Business Plan
		Financial Projections
		• Last Weekly Team Presentations (#8)
		• Discuss Chapter 10
		• Class Activity
		Assignments:
		   1. Read Chapter 11
		   2. Complete Discussion Board #10 due Nov 8
		   3. Present Financial Projections file in Class

November 9	Week 12	**Finalizing your business plan and preparing to present**

	Finalizing Your Business Plan	• Discuss Chapter 11
		• Review Financial Projections
		• Outline of Final Presentation by teams
		Assignment:
		    1. Final Business Plan (EEL 4062 Project File) due by Nov 15
		    2. Financial Projections File due by Nov 15
		    3. Submit outline of presentation for dry run by Nov 15

November 16	Week 13	**Presentation Skills Training and Dry Run, All Teams**
	Practice / Dry Run	• Review outline for final presentation • Class Activity – practice for final presentations **Assignment:** 1. Final Presentation due Nov 29
November 23		**No School – Thanksgiving Week**
November 30	Week 14 Final Presentation	**Final Presentations, All Teams** • Final Presentations for a total of 15-20 minutes Grading: Evaluations will be averaged, and grade calculated. A ranking will be developed from best to worst and graded accordingly.
December 5		**Final Exam Week: No final exam for this class**