

Entrepreneurship and New Venture Formation

MGMT-X 497.52

Reg #: 364532

Units: 4

Course Description:

This course will review the essential factors for turning a great idea into a successful business and explores various benefits and costs of sole proprietorships, partnerships, corporations, and franchises. Topics include market surveys; site analysis; permits and licenses; patents and protection of ideas; risk management; legal requirements and regulations; capital requirements and financing sources; determining the costs and prices of goods and services; advertising and marketing; record keeping; and lines of credit and cash flow requirements.

Objectives:

The objective of this course is to help participants understand the process of launching, building and creating the infrastructure to sustain a viable business. The course will assist in analyzing opportunities and risks related to small business ownership and entrepreneurship.

Outcomes:

Each student will be required to develop the framework of a business plan to demonstrate their mastery of analyzing a new business concept and what it will take to develop, build, and launch the business. Specifically, students will define their concept and create Mission, Vision and Core Values as a starting point to frame the concept. Students will also begin with initial review of The Market and The Industry to support or endorse concept viability. An Industry Competitive Analysis will also be conducted.

Materials:

Required Reading/Text:

- **START YOUR OWN BUSINESS**
By Staff of Entrepreneur Media - edited by Jennifer Merritt (7th Edition)
Entrepreneur Press
ISBN 9781599186290)

Recommended Reading:

- **The EMyth Revisited**
Author: Michael E. Gerber
HarperCollins; 2nd Edition
ISBN13: 9780887307287
- **The Tipping Point: How Little Things Can Make a Big Difference**
By Malcolm Gladwell
Publisher: Back Bay Books
ISBN10: 9780316346627 / ISBN13: 9780316346627

Deliverables:

Each student will be required to develop the framework of business plan to demonstrate their mastery of analyzing a new business concept and what it will take to develop, build, and launch the business. The

framework will consist of Mission, Vision and Strategic Priorities (or Core Values). Participants will also address both Market and Industry research along with a Competitive Analysis, and apply initial findings to support and validate the concept.

Participants can expect to further their knowledge of basic strategies and tactics required to successfully establish and manage a small business during its first six months and beyond. What it takes to be an effective and successful entrepreneur will be the focus of the course.

All students will be required to present a concept pitch presentation at conclusion. A micro business plan of the concept will round out the course and will be counted toward the Final Exam.

Evaluation:

Students are expected to:

1. Complete the assigned reading.
2. Complete all quizzes and examinations.
3. Participate in class discussions.
4. Share problems, concerns and achievements as they develop during the semester.
5. Complete a working business plan.
6. Complete limited research.
7. Attend every class.

Your Blue Book Final Exam Grades will be based on the following criteria:

Type	Weight
Class Attendance	25%
Quiz	10%
Assignments	15%
Business Plan Pitch/Presentation	25%
Final Exam (Written Business Plan Framework, Take home and Essay Blue Book)	25%

Grading Scale:

A	95% - 100%	Outstanding Plan - very convincing with strong validation
A-	90% - 94%	Excellent plan - well supported with sufficient data and analysis
B	85% - 89%	Good plan - clarity of concept is present, however analysis needs more integration with core elements
B-	80% - 84%	Well Developed Plan - overall approach is strong, however analysis needs more direct application to concept
C	70% - 79%	Plan is acceptable - Core elements are present, however overall plan needs additional analysis and stronger validation
F	0% - <70%	Plan fails to meet minimum standards in all areas

Course Policies:

All Students are required to adhere to the following Course Policies:

- Students are required to attend all classes as posted. Class attendance is factored into the final grade.
- Absences must be approved by the instructor in writing. DO NOT ASSUME THAT SPEAKING TO ME ABOUT IT CONFIRMS THE ABSENCE.
- Students must submit all homework assignments by due dates noted. Students are required to take all class quizzes on the class date stated.
- Make-up quizzes and/or make-up tests may be permitted but must be approved by the Course Instructor.
- Final Exams are due no later than 11:59 pm on the final day of class - No Exceptions.

Institutional Policies:

- **Student Conduct:** Students are subject to disciplinary action for several types of misconduct or attempted misconduct, including but not limited to dishonesty, such as cheating, multiple submission, plagiarism, or knowingly furnishing false information to the University; or theft or misuse of the intellectual property of others or violation of others' copyrights. Students are encouraged to familiarize themselves with policy provisions which proscribe these and other forms of misconduct.
- **Services for Students with Disabilities:** In accordance with the Americans with Disabilities Act of 1990, UCLA Extension provides appropriate accommodations and support services to qualified applicants and students with disabilities. These include, but are not limited to, auxiliary aids/services such as sign language interpreters, assistive listening devices for hearing-impaired individuals, extended time for and proctoring of exams, and registration assistance. Accommodations and types of support services vary and are specifically designed to meet the disability-related needs of each student based on current, verifiable medical documentation. Arrangements for auxiliary aids/services are available only through UCLA Extension's Service for Students with Disabilities Office.
- **Incompletes:** Your instructor may post the interim grade Incomplete/I if at the end of the class your overall work is of passing quality but a portion could not be submitted for understandable reasons (e.g. illness). It is your responsibility to petition your instructor for permission to submit work late and to provide an explanation, and it is his or her sole decision whether to accept the explanation. If permitted, the Incomplete/I grade will be posted and a time frame defined for you to submit the missing work, ranging from one to twelve weeks. Incomplete/I grades that remain unchanged after twelve weeks will lapse to F, NP or U. Receiving an I grade entitles you to submit only the missing work your instructor has agreed to accept late, and does not allow other work to be retaken or oblige UCLA Extension to provide continuing access to course materials via Canvas. The Incomplete/I grade is not an option for courses that do not bear credit, such as 700, 800, or 900-level courses.
- **All Grades are Final:** No change of grade may be made by anyone other than the instructor, and then, only to correct clerical errors. No term grade except Incomplete may be revised by re-

examination. The correction of a clerical error may be authorized only by the instructor of record communicating directly with personnel of Student and Alumni Services.

- **Sexual Harassment:** The University of California is committed to creating and maintaining a community where all individuals who participate in University programs and activities can work and learn together in an atmosphere free of harassment, exploitation, or intimidation. Every member of the community should be aware that the University prohibits sexual harassment and sexual violence, and that such behavior violates both law and University policy. The University will respond promptly and effectively to reports of sexual harassment and sexual violence, and will take appropriate action to prevent, to correct, and when necessary, to discipline behavior that violates our policy. All Extension students and instructors who believe they have been sexually harassed are encouraged to contact the Department of Student and Alumni Services for complaint resolution.

About Your Online Course Materials:

Please note the following about online course components at UCLA Extension:

- Students must have basic computer skills, including the use of word processing software, email, and the ability to use internet browsers, such as Safari, Firefox, or Chrome.
- Students are responsible for meeting the technical requirements of Canvas and familiarizing themselves with the Canvas Learning Management System.
- Students are responsible for keeping a copy of all assignments and work submitted, and to be aware of all assignments, due dates, and course guidelines.
- Students are encouraged to keep and/or download a local copy of their assignment files, as **access to the online environment of a specific course is limited to 30 days after the final course date**, as listed in the course catalog.
- If you need assistance downloading student materials from your course, please contact Canvas Support or the UCLA Extension Learning Support Team.

Campus Safety Escorts:

For students taking classes held on the UCLA campus and in and around Westwood Village, the UCLA Police Department provides a free walking escort service every day of the year from dusk until 1 a.m. Community Service Officers (CSOs) are available to walk students, faculty, staff members and visitors to and from anywhere on campus, in Westwood Village, and in the village apartments. CSOs are uniformed students who have received special training and are employed by the UCLA Police Department.

Schedule:

Session	Topic	Type
1	Review of course subject matter, goals, class administration policies, student introductions, grading, and business plan framing elements and development. Defining a business concept.	Lecture

2	<p>1. Developing and Refining The Mission Statement.</p> <p>2. Collecting and documenting information for industry research and analysis</p> <p>3. Developing and Refining the Vision Statement.</p> <p>Defining Core Values or Strategic Priorities.</p>	Lecture
3	<p>Developing and refining the Vision Statement (con't).</p> <p>Understanding the process of collecting data and information necessary for conducting a Competitive Analysis.</p> <p>Review of Industry Analysis and Market Analysis.</p>	Lecture
4	Guest Speaker	Lecture
5	Market Segmentation & Your Mission Statement 2. The Strategic Map Diagram & Establishing Your Market Position	
6	<p>Guest Speaker:</p> <p>How to effectively pitch your product or service (In class review)</p>	Lecture
7	<p>Guest Speaker: Overview of Basic Business and Employment Law Issues, Ethics, and Concerns</p> <p>The Money Equation</p> <p>Financial Projections and Cash Flow - Why this is the most critical element of the Business Plan</p> <p>(class pitch review)</p>	Lecture

8	<p>Business Revenue Streams and How to Develop Financial Projections</p> <p>How to Develop Cash Flow Projections and Operating Budget.</p> <p>How to effectively pitch your product or service (In class review)</p>	Lecture
9	<p>Access to Capital - Lending Versus Venture Capital</p> <p>How to know if you need capital to finance your concept?</p> <p>What amount of money do you need to borrow?</p> <p>How to assess whether equity or debt financing is the better option?</p>	Lecture
10-11	<p>BUSINESS PITCHES (Student panelists)</p> <p>Final Exam Due</p> <p>Written Micro Business Plan (Mission and other framing sections) and Pitch Deck Due</p>	Panel