Management 471  
Seminar in Entrepreneurship  
Spring 2014  
Syllabus and Course Schedule

### INSTRUCTOR

Dr. Greg Hoffeditz  
Office: Rehn 213A  
**Hours:** Mondays and Wednesdays 9:00 – 10:30 and 12:00 – 1:00  
Fridays: By appointment  
Office phone: 618-453-7895 (only M/W/F)  
**E-mail:** ghoffeditz@business.siu.edu

### LECTURE

Mondays and Fridays  
11:00 – 11:50  
**Room:** REHN 12  

### SIMULATION

Wednesdays  
11:00 – 11:50  
**Room:** REHN 12

---

**Course Description**  
This course is designed to explore entrepreneurship for students who have an idea for a company, plan to start a company in the future, or just want to explore the alternative of owning their own business. This class will be focused on creating a viable business plan for yourself or an existing entrepreneur. As a member of a group you will participate in an entrepreneurship simulation for a retail store to help you understand the effects your decisions have on business outcomes. A major emphasis is on class discussion and not lecture.

**Prerequisites**  
Check the course prerequisites with your academic advisor

**Objectives**
- Explain what entrepreneurs do  
- Identify opportunities to own your own business  
- Understand franchising  
- Understand the components of a business plan  
- Define customers and customer service  
- Understand the importance of effective marketing  
- Know the basics of finance in small businesses  
- Understand the elements required for a successful business

**Required Text and Material**

ISBN: 10 0-13-278408-4

**Simulation**  
The Retail Entrepreneurship Simulation is available at: [http://www.interpretive.com](http://www.interpretive.com)
Note: The simulation access code is available at the campus bookstore, or you can purchase it directly through Interpretive.com using a credit card. **ALL** members of the group must acquire the simulation access code **AND** register **BEFORE** any group decisions can be made. No decisions = no grade (performance and presentation).

Computer
Access to the Internet is required. One laptop capable of accessing the wifi in the classroom is required per group on simulation days.

**Student Responsibilities and Course Policies**

YOU are responsible for **CLASS** and **GROUP PARTICIPATION/PREPARATION**
YOU are expected to be prepared for each class and to actively participate both in the class AND in your group. Prior preparation will help you to grasp the materials quickly. It is expected that you have read all relevant materials prior to class and come to class prepared.

YOU are responsible for **ATTENDANCE**
You are expected to **attend all sessions**. Your participation in class discussions and group simulation decisions are an integral part of learning for this course. Successful work depends largely upon regular class attendance and small group participation. **Daily attendance will be documented** using a master class roster.

Absences will be evaluated on an *individual* basis. To receive an excused absence, you **must present appropriate documentation** to support the required absence. **If an absence is expected, notify me the day before** the absence, **via an e-mail message** (for documentation purposes) using the proper email address. If you are aware of a planned absence ahead of time, let me know, but also **provide a courtesy reminder via email (for documentation) the day before the class**.

**Unexcused absences = LOSS OF TWO PARTICIPATION POINTS EACH**

MORE THAN 6 Unexcused Absences = **Automatic loss of one letter grade** at the end of the semester. An unexcused absence means you are placing your assigned group’s grade in jeopardy through your non-participation.

YOU are responsible for **YOUR ACTIONS**
Cell phones (including texting) and other distractions such as talking when inappropriate, goofing off, or sleeping, **will not be tolerated** and **you may be asked to leave**. If your behavior continues to be problematic, necessary measures will be taken, which may include loss of grade.

**Sleeping, Texting, Game Playing, or Leaving Early**
If you are observed *sleeping, texting* or *game playing* in class, it will be counted as an unexcused absence, even if you do sign the roster...because your mind is absent. If you are observed *leaving class before being dismissed without prior approval*, you will be given an unexcused absence, even if you have signed the attendance roster.

YOU are responsible for **ASSIGNMENTS**
All assignments must be submitted on the designated due date and time. Late assignments **WILL NOT** be accepted.
YOU are responsible for ACADEMIC HONESTY
Student who have committed or have attempted to commit acts of academic dishonesty will be subject to the disciplinary sanctions and conditions as outlined in the SIUC Student Conduct Code. YOU are responsible for the authorship of papers and oral presentations. Papers that show signs of plagiarism and/or improper documentation of sources put YOU in jeopardy of receiving a failing grade.

YOU are responsible for TRACKING YOUR PROGRESS
It is up to YOU to keep current on your grades using D2L. If you find a grade discrepancy, do not wait until final grades are submitted to say anything. Failure to notify me of a discrepancy PRIOR to final grade submission will result in the grade submitted.

COURSE LAYOUT/FORMAT
Mondays will generally consist of a discussion over the book chapter and other pertinent materials. Wednesdays will be simulation days. Friday’s we will typically cover the rest of the chapter as needed, discuss additional materials or videos, submit unit case studies and/or take online quizzes. On quiz days (3) and case study days (3), you will log in to the D2L course site at one of the many campus computer labs or at home and take the quiz or complete the case study during your scheduled course time. You do not need to come to the classroom on these days. You will be in a virtual class setting.

GROUPS
Students will be assigned to groups of 3 (or 2, depending on the final class size) to work through The Retail Entrepreneurship computer-based simulation. It will be a business partnership. Each member is expected to participate in his/her assigned group to the fullest extent. Each member MUST have an individual simulation account access logon for the group to receive credit for the simulation. Most of the group’s discussion, planning and decision making will occur during course hours; however, preparation of the presentation will take place outside of the classroom. Each group will have an assigned leader whose account will be used to lock in decisions for the group.

SIMULATION
The Retail Entrepreneurship is a small business simulation based on a retail industry – operating a clothing store. You will be faced with management, marketing, accounting, and operational decisions. The computer-based simulation is designed to help you learn how your decisions will affect your business. The case information is included on the simulation website (interpretive.com). Read it to become familiar with the company and its environment. This is the starting point for the decisions your group will make about your business. You will also be confronted with important situational issues faced by businesses, called Incidents, such as employee problems, business opportunities, etc. Your overall simulation grade will be made-up of the following three components: Business Performance, Group Presentation, and Self/Peer Participation Appraisal. See Assignments and Evaluation Methods, as well as The Retail Entrepreneurship Simulation Performance Grade rubric and The Retail Entrepreneurship Presentation Evaluation rubric (D2L).

Company performance will be measured via cumulative performance points generated by The Retail Entrepreneurship Simulation Software. See The Retail Entrepreneurship Simulation
Performance Grade Rubric  Your group will give a presentation about various aspects of your company and its performance near the end of the semester, which will be worth 10% of your total course grade. See The Retail Entrepreneurship Presentation Evaluation Rubric for specifics about the requirements of your company presentation. Both the Performance Grade rubric and the Presentation Evaluation rubric are available on the SIU Online web site at https://online.siu.edu/. The support staff at interpretive.com monitors individual logins to the program. At the end of the semester, each team member will confidentially evaluate his/her self and peers’ efforts in managing The Retail Entrepreneurship and your presentation efforts. Those evaluations can negatively affect your grade if your efforts were deemed inadequate by your partner AND the instructor. I will use observation, attendance on simulation days, and Interpretive login data and the severity of your partner’s written evaluations of your performance to determine any participation point reduction.

Accessing the Simulation
You will receive a User ID and password from interpretive.com. You will need to log in to register for the simulation. Once you've registered, you will have access to the simulation and its resources. Team decisions for each round will be due at the date and time specified in the syllabus and on the interpretive.com site.

Simulation Computer Requirements
Each group is required to bring one laptop computer to each simulation session to access the program and to input decisions for that day. No special computer software/hardware is required, only access to the Internet.

PAPERS
All papers are expected to be well written, clear, concise, free from grammatical errors, thorough, and well documented. Papers are to be turned in on the assigned due date. They will be MS Word documents, DOUBLE-SPACED, with one-inch margins, using font size 12 and Times New Roman, unless otherwise specified. All assignments MUST BE ATTACHED AS MS WORD DOCUMENTS and submitted via D2L.

ASSIGNMENTS and EVALUATION METHODS

1. Quizzes (3)
2. Written Unit Case Analysis (3)
3. Written Business Plan (Personal Project)
4. Business Plan Presentation (Personal Project)
5. Simulation Performance (Group Project)
6. Simulation Presentation (Group Project)
7. Simulation Self/Peer Participation Appraisal
8. Class Participation and Attendance
9. Cumulative Final (Optional)

Quizzes (75 points total – 25 pts each)
There are three (3) Quizzes. Each will consist of 25 multiple choice questions (1 pt. each) and will cover the specified material (see the course schedule) and material from the lectures and discussions. Each quiz will be taken on D2L at a location of your choice; HOWEVER, each
quiz MUST BE taken during the prescribed class period. You will only be able to start the quiz at the scheduled course time, and you will only have 50 minutes (the designated course period) in which to complete it. If you do not complete it within those 50 minutes, you will be locked out of the quiz. The quiz will expire at the end of your scheduled class time. This is to track attendance for that class period. The only difference between the quiz Fridays and class is that you will take the quizzes online instead of in the classroom.

Unit Case Analysis (75 points total – 25 pts each)
There are three (3) written case analyses taken from the course textbook (see the course schedule for page numbers). After reading the case, go to D2L and download the case analysis questions to be answered. Complete the analysis questions using the attached form found on D2L only. Download the form first and save it to a thumb drive or hard drive. Once you have completed your responses, re-save the form and attach it as a file in the D2L drop box. The form will become available on the Monday of the week it is due. Two or three questions will randomly be selected from each Unit Case Analysis. It would be beneficial if you download the questions for each on Monday, prepare your responses during the week, and then submit your response to the D2L drop box during the designated class period. DO NOT wait until the designated class period before downloading the questions as you will only have the 50 minute window of the designated class time in which to submit your responses. If you forget to submit during this time frame, you will not receive credit for the assignment.

The case analysis will be graded three ways: 1) the thoroughness and depth of the response (70%); 2) use of the proper format (see instructions for paper format on page 4 of this syllabus) (10%); and 3) use of proper grammar, spelling, punctuation, and sentence structure (20%).

Simulation (50 points)
See the SIMULATION explanation on the page 3 of this syllabus, and The Retail Entrepreneurship Simulation Performance Grade rubric located in D2L.

Simulation Presentation (50 points)
See the SIMULATION explanation on the page 3 of this syllabus, and The Retail Entrepreneurship Presentation Evaluation rubric. Presentations will include at least one type of visual aid (Power Points, flip charts, etc.). Submit an electronic copy of your visual aid no later than Monday, April 15th, PRIOR to class time. The dress for this presentation is business casual (no jeans, shorts, t-shirts, sandals, hats, etc.). The order of presentations will be made each day at the beginning of class. Be prepared each day! After you have given your presentation, you are expected to attend the remainder of the presentations.

Presentations will be graded on thoroughness, clarity, communication skills and the professionalism of presenters, presentations and materials.

Simulation Self/Peer Participation Appraisal (50 points)
You will rate your personal participation in your assigned group, as well as reflect on the participation of your group member using the SELF/PEER PARTICIPATION AND APPRAISAL form. Note: The Self/Peer Participation Appraisal form requires thoughtful and detailed analysis of performance and participation of each individual group member (including self).

You will be graded in two ways for this assignment: 1) The thoroughness and detail of your feedback on each item listed, and 2) Your participation in the simulation based on your partner’s
assessment of you, supplemented by my observation and your attendance on simulation days.

**Written Business Plan (100 points)**
Each individual will identify a business venture (a realistic business he/she would like to own) and write a business plan for that venture in an effort to obtain financing from investors. Business plans will follow the format provided on D2L. There is no minimum or maximum amount of pages. The business plan will be submitted via hard copy on Monday, April 22\(^{nd}\), at the beginning of class. One professional business plan will be submitted per person.

Grading will be based on thoroughness, clarity, and aesthetics. Part of the points received in this area will be for the professional format of the business plan submitted for grading.

**Business Plan Presentation (50 points)**
Each individual will present his/her business plan to the class, but primarily to a group of students designated as investors. Presentations will include handouts for the investors and at least one type of visual aid (Power Points, flip charts, etc.). Bring three (3) copies (of the original) of your business plan to your presentation, one for each of the prospective investors. The order of presentations will be made each day at the beginning of class. Be prepared each day! After you have given your presentation, you are expected to attend the remainder of the presentations as you may be placed on the investor panel. Those assigned to each investor panel will be required to ask intelligent questions regarding the information they heard in the presentation.

Presentations will be graded on thoroughness, clarity, communication skills and the professionalism of presenters, presentations and materials. A panel of your peers will act as potential investors. The dress for the presentation is business or business casual (no jeans, shorts, t-shirts, sandals, hats, etc.).

**Class Participation and Attendance (50 points)**
Participation will be graded two ways: 1) participation in the class, and 2) attendance as documented on group attendance sheets. NOTE: Simulation attendance will also be measured using the SELF/PEER PARTICIPATION AND APPRAISAL form. Remember, unexcused absences will result in a loss of two (2) participation points per absence. (See Absences)

There will be three (3) discussions on Desire2Learn (D2L) that will count as participation/attendance.

**Final (Cumulative)**
The final is optional for those who have not missed any of the quizzes during the semester. IF you have missed a quiz, you MUST take the final. IF you have taken all previous quizzes and choose to take the final, the lowest grade from the four (3 quizzes and 1 final) will be dropped.
<table>
<thead>
<tr>
<th>Grade Value</th>
<th>Points</th>
<th>Total %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes (3) (25 points x 3 = 75)</td>
<td>75</td>
<td>15%</td>
</tr>
<tr>
<td>Written Unit Case Analysis (3) (25 points x 3 = 75)</td>
<td>75</td>
<td>15%</td>
</tr>
<tr>
<td>Written Business Plan (Personal)</td>
<td>100</td>
<td>20%</td>
</tr>
<tr>
<td>Business Plan Presentation (Personal)</td>
<td>50</td>
<td>10%</td>
</tr>
<tr>
<td>Simulation Performance (Group)</td>
<td>50</td>
<td>10%</td>
</tr>
<tr>
<td>Simulation Presentation (Group)</td>
<td>50</td>
<td>10%</td>
</tr>
<tr>
<td>Simulation Self/Peer Participation Appraisal</td>
<td>50</td>
<td>10%</td>
</tr>
<tr>
<td>Class Participation and Attendance</td>
<td>50</td>
<td>10%</td>
</tr>
<tr>
<td>Cumulative Final (Optional)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL Available Points</strong></td>
<td><strong>500</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

**Grading Scale**

<table>
<thead>
<tr>
<th>Grade</th>
<th>Range</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>450 - 500</td>
<td>90-100%</td>
</tr>
<tr>
<td>B</td>
<td>400 – 449</td>
<td>80-89.9%</td>
</tr>
<tr>
<td>C</td>
<td>350 – 399</td>
<td>70-79.9%</td>
</tr>
<tr>
<td>D</td>
<td>300 – 349</td>
<td>60-69.9%</td>
</tr>
<tr>
<td>F</td>
<td>Below 300</td>
<td>0-59.9%</td>
</tr>
</tbody>
</table>

**BONUS POINTS**
There will be no bonus points provided in the MGMT 471 course, except for perfect attendance.

**Subject to Change Clause**
This syllabus is subject to change at the discretion of the instructor to accommodate instructional and/or student needs. Students will be informed of changes either verbally or in writing.

**Syllabus Attachment**
Please review the following site for additional University policies and information: [http://pycaa.siu.edu/_common/documents/syllabus-attachment-spring14.pdf](http://pycaa.siu.edu/_common/documents/syllabus-attachment-spring14.pdf)
# COURSE SCHEDULE

– Check the course syllabus/schedule frequently for updates

<table>
<thead>
<tr>
<th>Week</th>
<th>Monday</th>
<th>Wednesday</th>
<th>Friday</th>
</tr>
</thead>
</table>
| 13 Jan | Course Introduction  
Syllabus Overview  
Book introduction  
**Assignment** – Read Chapter 1 for Friday | Reading: **Simulation Case**  
Simulation Overview | **Chapter 1**  
Entrepreneurs Recognize Opportunities  
Log on to Interpretive.com |
| 20 Jan | **No Class**  
**Martin Luther King Day** | Simulation Practice Decision  
(IN CLASS) | **Review Simulation Results**  
**Assignments** –  
**Read** Chapter 2 |
| 27 Jan | **Chapter 2**  
The Business Plan: Road Map to Success | Simulation Decision 1  
(IN CLASS) | - Business Plan (Cont.)  
- Determine Business  
**Assignments**  
Read chapter 3 |
| 3 Feb  | **Chapter 3**  
Creating Business from Opportunity | Simulation Decision 2  
(IN CLASS) | **Unit 1 Case Analysis**  
Pg 118 (use D2L)  
**Assignments**  
Read chapter 3 |
| 10 Feb | **Chapter 4**  
Exploring Your Market | Simulation Decision 3  
(IN CLASS) | **Quiz 1 on D2L - Chapter 1-3**  
**Assignments**  
Read chapter 5 |
| 17 Feb | **Chapter 5**  
Developing the Right Marketing Mix | Simulation Decision 4  
(IN CLASS) | **D2L Discussion**  
**Assignments**  
Read Chapter 6 |
| 24 Feb | **Chapter 6**  
Smart Selling and Effective Customer Service | Simulation Decision 5  
(IN CLASS) | **Unit 2 Case Analysis**  
Pg 225 (use D2L)  
**Assignments**  
Read Chapter 7 |
<table>
<thead>
<tr>
<th>Week</th>
<th>Monday</th>
<th>Wednesday</th>
<th>Friday</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 Mar</td>
<td><strong>Chapter 7</strong> Understanding and Managing Start-Up, Fixed, and Variable Costs</td>
<td>Simulation Decision 6 (IN CLASS)</td>
<td>Quiz 2 on D2L - Chapter 4-6</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Assignments Read chapter 10</td>
</tr>
<tr>
<td>10 Mar</td>
<td>No Class Spring Break</td>
<td>No Class Spring Break</td>
<td>No Class Spring Break</td>
</tr>
<tr>
<td>17 Mar</td>
<td><strong>Chapter 10</strong> Financing Strategy</td>
<td>Simulation Decision 7 (IN CLASS)</td>
<td>D2L Discussion</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Assignments Read Chapter 11</td>
</tr>
<tr>
<td>24 Mar</td>
<td><strong>Chapter 11</strong> Addressing Legal Issues and Managing Risk</td>
<td>Simulation Decision 8 (IN CLASS)</td>
<td>D2L Discussion</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Assignments Read chapter 12</td>
</tr>
<tr>
<td>31 Mar</td>
<td><strong>Chapter 12</strong> Operating for Success</td>
<td>Simulation Decision 9 (IN CLASS)</td>
<td>Unit 4 Case Analysis Pg 459 (use D2L)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Assignments Read chapter 13</td>
</tr>
<tr>
<td>7 Apr</td>
<td><strong>Chapter 13</strong> Management, Leadership and Ethical Practices</td>
<td>Simulation Decision 10 (IN CLASS)</td>
<td>Quiz 3 on D2L - Chapter 10-13</td>
</tr>
<tr>
<td>14 Apr</td>
<td><strong>Simulation Presentation</strong></td>
<td>Simulation Presentation</td>
<td>Simulation Presentation</td>
</tr>
<tr>
<td>21 Apr</td>
<td><strong>Business Plan Presentation</strong></td>
<td>Business Plan Presentation</td>
<td>Business Plan Presentation</td>
</tr>
<tr>
<td>28 Apr</td>
<td><strong>Business Plan Presentation</strong></td>
<td>Business Plan Presentation</td>
<td>Business Plan Presentation</td>
</tr>
<tr>
<td>5 May</td>
<td>Optional Final Examinations (written)</td>
<td></td>
<td><strong>University Final Exam Schedule</strong></td>
</tr>
</tbody>
</table>