



## **BUSI 4810 A Practicum in Business Creation Winter 2015**

**Professor:** Diane A. Isabelle, P.Eng., MBA., Ph.D.  
**Office:** 303B St. Patrick  
**Class Time/Place:** Fridays 11:35 - 2:25, TB217  
**Office Hours:** To be announced in class.  
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### **1. COURSE DESCRIPTION**

The calendar description of this course is Practicum in Business Creation. Students apply concepts and engage in groups to implement the design of an entrepreneurship project per their business plan developed in BUSI 3820. The projects provide opportunities for experiential learning. Graded as Sat/Uns.

This course targets students who aspire to:

- Own a startup that generates \$1 million annual revenue within three years after completing Sprott's B.Com. Entrepreneurship Concentration or Sprott's Minor in Entrepreneurship
- Work for a startup or an organization that fosters entrepreneurship

### **2. COURSE PREREQUISITES**

BUSI 3820 and permission of the School of Business.

### **3. COURSE OBJECTIVES**

The objectives of the course are to:

1. Review business plan and examine potential implementation issues
2. Sales and execution plan to reach \$1 million annual revenue within three years
3. Access expertise and resources to build and manage the organization
4. Develop critical thinking skills to start a business and solve real life entrepreneurship problems

### **4. METHOD OF INSTRUCTION**

This course will encapsulate a blended and peer-to-peer learning approach. Classes will focus on seminars and workshops, guest speakers, executives in residence, mentorship, networking, peer-to-peer knowledge and experience sharing. The format of the course consists generally of a three-

hour class meeting per week. There will be required readings and/or tasks for each weekly class session. Since the course is highly experiential in nature, you will be expected to actively engage with potential customers between classes, present and discuss your own findings and provide feedback to fellow students in class, as well as engage with guest speakers.

**PLEASE NOTE:** This course uses cuLearn, Carleton's learning management system. To access your courses on cuLearn go to <http://carleton.ca/culearn>. Any questions can be directed to Computing and Communication Services (CCS) by phone at 613-520-3700 or email at [ccs\\_service\\_desk@carleton.ca](mailto:ccs_service_desk@carleton.ca). As online resources will be used extensively in this course, you will need to bring an up-to-date laptop to class. Inappropriate use of your wireless/laptop in class will be noted and will affect your grade.

A discussion group will be available for students, and a variety of resources as well as announcements will be regularly posted on the site. Students will be responsible for reading and responding appropriately to all information distributed through the CuLearn Course Page. In case of class cancellation due to inclement weather or other unforeseen circumstances, an announcement will be posted on CuLearn as soon as possible.

Note that the School requires that correspondence with professors be carried out through your Carleton email account only.

## 5. COURSE MATERIAL

### **Required Text:**

No required text. It is recommended to review material from previous entrepreneurship courses (see supplemental references below).

We will be extensively referencing the MaRS Entrepreneurs toolkit located at <http://www.marsdd.com>

Additional reading material and weblinks will be posted on CuLearn.

### **Supplemental References and books from previous entrepreneurship classes:**

The books that the Entrepreneurship Area recommends students who are serious about launching and growing ventures include:

- Osterwalder et al., (2014). Value Proposition Design. John Wiley & Sons Inc. (ISBN 978-1-118-96805-5)
- Kawasaki, G. (2004). The Art of the Start. London: Penguin Group. (ISBN-10: 1591840562).
- Good, W. and Mayhem, W. (2014) Building your Dream. A Canadian Guide to Starting your Own Business. McGraw-Hill Ryerson. (ISBN-13: 978-0-07-133888-2).
- Osterwalder, A. and Y. Pigneur, Y. (2010). Business Model Generation. John Wiley & Sons Inc. (ISBN: 978-0470-87641-1).
- Blank, S. and Dorf, B., (2012), The Startup Owner's Manual. K&S Ranch Inc. (ISBN-13: 9780-9849993-0-9).

- Ries, E. (2011) *The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses*. Crown Business (ISBN: 978-0307887894).
- Mullins, J. (2006). *The New Business Road Test: What entrepreneurs and executives should do before writing a business plan*. London: FT Press (ISBN-10: 0273663569).
- Horowitz, B. (2014) *The Hard Thing About Hard Things: Building a Business When There Are No Easy Answers*. Harper Business (ISBN: 978-0062273208).
- Thiel, P. (2014) *Zero to One: Notes on Startups, or How to Build the Future*. Crown Business. (ISBN: 978-0804139298).
- Maurya, A. (2012) *Running Lean: Iterate from Plan A to a Plan That Works*. O'Reilly Media (ISBN: 978-1449305178).
- Weinberg, G. and J. Mares (2014) *Traction: A Startup Guide to Getting Customers*. S-curves Publishing (ISBN: 978-0976339601).

## 6. EVALUATION

Your grade will depend on both individual and group work outside of the class, and classroom contributions, as outlined below:

	Max marks
<b>Assignments</b>	
Implementation strategy	15
Journaling - weekly updates	15
Class animation	15
Sub-total assignments	45
<b>Implementation</b>	
Bi-weekly presentations on progress	15
Presentation of minimum viable high growth business to Lead-to-Win like approach	20
Lessons Learned report	20
Sub-total business plan	55
Total marks	100*

### \*Satisfactory In-term Performance

Given the experiential nature of the course, missing 3 classes or more without a valid reason (e.g. medical note) will lead to failure in this course regardless of the performance on assignments, presentations and reports.

You can decide to work by yourself or as part of a group of up to three people. If you work in a group, the group work is an important component of this course. Group conflicts are to be dealt with by the group in a way that is fair, respectful and fast. The professor does not settle group disputes. A group is NOT two or more students getting together to reduce workload on an assignment or business model. Students in a group have to be actively working together towards a common business goal. All groups have to be initiated by week 2 of the course

Although I do not anticipate such situations, a word of caution about free loaders. The best way to deal with free loaders is to not include their names on the first page of the group assignments. If a student's name does not appear in an assignment submitted by his or her group, the student

must submit his or her own assignment. Failure to do so will result in the student receiving zero for the assignment.

Further instructions regarding evaluation elements will be posted on the course site.

**All written assignments will be submitted on CuLearn. Late assignments are not accepted.**

## **Assignments**

### **Implementation Strategy**

Building from your business model and business plan, the purpose is to produce a document that outlines your implementation:

- Incorporation and legal aspects
- Organizational structure and team
- Tools, resources & apps that you will need
- Value network and partnership
- Mitigation strategy for successful implementation
- Other topics related to your implementation strategy

### **Journaling - weekly updates**

The purpose is to provide a weekly update of your activities and progress in launching your venture.

### **Class Animation**

The purpose is to capitalize on expertise and experience from class participants. Each student will animate an hour-long discussion on a topic directly related to the implementation of a business plan. Examples include:

- Financing strategies
- Basic analytics
- Outsourcing
- Sales
- Pitch to investors
- Board of directors
- Cash flow management
- Other relevant topics related to startups

## **Implementation of Business Plan**

### **Bi-weekly presentations**

These presentations will be opportunity reviews with feedback from peers and entrepreneurship resources to support the progress of your startup.

### **Presentation of minimum viable high growth business**

You will present your evidence of a minimum viable high growth business to a Lead-to-Win style approach to external individuals who will assess your business as Green, Yellow or Red. The color rating will determine your marks.

## Lessons Learned Report

The purpose of this report is to reflect on successes and setbacks in setting up your venture, in perfecting your ask to a variety of individuals such as customers, stakeholders, possibly investors, suppliers and others, and other lessons learned.

## 7. CLASS SCHEDULE

Given the nature of this course, the following is a tentative schedule of topics and date only, and is dependent on availability of guest workers, mentors and other resources. It may necessitate modifications throughout the semester. Changes will be posted on CuLearn.

Week	Date	Date and Topics	Assignments Due Date (in addition to weekly journaling)
1	Jan 9	Introduction and course overview Presentation of business plans	
2	Jan 16	Nuts & bolts of getting started	Bi-weekly presentations
3	Jan 23	Legal: NDAs, templates etc	Implementation strategy
4	Jan 30	Tools, apps, resources for startups Basic analytics	Bi-weekly presentations
5	Feb 6	Governance: Team, hiring & firing, outsourcing Boards of advisors/directors Value network & partnering Corporate culture	Class animation
6	Feb 13	Entrepreneurial Marketing & Sales, Branding Market intelligence for startups	Bi-weekly presentations
	Feb 20	Fall break – No classes ☺	
7	Feb 27	Bootstrapping & Raising capital: Stock structure, shareholder agreement, term sheets, and other investment matters The art of the pitching (to customers, investors, partners, others)	Class animation
8	March 6	Government support & funding programs for startups	Bi-weekly presentations
9	March 13	Finance & accounting for startups	Class animation
10	March 20	Problem solving techniques	Bi-weekly presentations Class animation
11	March 27	Going global	Class animation
12	April 8 (Wednesday)	Presentations of minimum viable high growth businesses	- Final presentations -Lessons Learned Report

## Required calculator in BUSI course examinations

If you are purchasing a calculator, we recommend any one of the following options: Texas Instruments BA II Plus (including Pro Model), Hewlett Packard HP 12C (including Platinum model), Staples Financial Calculator, Sharp EL-738C & Hewlett Packard HP 10bII

## Group work

The Sprott School of Business encourages group assignments in the school for several reasons. They provide you with opportunities to develop and enhance interpersonal, communication, leadership, follower-ship and other group skills. Group assignments are also good for learning integrative skills for putting together a complex task. Your professor may assign one or more group tasks/assignments/projects in this course. Before embarking on a specific problem as a group, it is your responsibility to ensure that the problem is meant to be a group assignment and not an individual one.

In accordance with the Carleton University Undergraduate Calendar (p 34), the letter grades assigned in this course will have the following percentage equivalents:

A+ = 90-100	B+ = 77-79	C+ = 67-69	D+ = 57-59
A = 85-89	B = 73-76	C = 63-66	D = 53-56
A - = 80-84	B - = 70-72	C - = 60-62	D - = 50-52
F = Below 50	WDN = Withdrawn from the course		
ABS = Student absent from final exam			
DEF = Deferred (See above)			
FND = (Failed, no Deferred) = Student could not pass the course even with 100% on final exam			

## Academic Regulations, Accommodations, Plagiarism, Etc.

University rules regarding registration, withdrawal, appealing marks, and most anything else you might need to know can be found on the university's website, here:

<http://calendar.carleton.ca/undergrad/regulations/academicregulationsoftheuniversity/>

## Requests for Academic Accommodations

### Academic Accommodations for Students with Disabilities

The Paul Menton Centre for Students with Disabilities (PMC) provides services to students with Learning Disabilities (LD), psychiatric/mental health disabilities, Attention Deficit Hyperactivity Disorder (ADHD), Autism Spectrum Disorders (ASD), chronic medical conditions, and impairments in mobility, hearing, and vision. If you have a disability requiring academic accommodations in this course, please contact PMC at 613-520-6608 or [pmc@carleton.ca](mailto:pmc@carleton.ca) for a formal evaluation. If you are already registered with the PMC, contact your PMC coordinator to send me your **Letter of Accommodation** at the beginning of the term, and no later than two weeks before the first in-class scheduled test or exam requiring accommodation (*if applicable*). After requesting accommodation from PMC, meet with me to ensure accommodation arrangements are made. Please consult the PMC website for the deadline to request accommodations for the formally-scheduled exam (*if applicable*).

- The deadlines for contacting the Paul Menton Centre regarding accommodation for final exams for the December 2014 exam period is November 7, 2014 and for the April 2015 exam period is March 6, 2015.

### *For Religious Obligations:*

Students requesting academic accommodation on the basis of religious obligation should make a formal, written request to their instructors for alternate dates and/or means of satisfying academic requirements. Such requests should be made during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist, but no later than two weeks before the compulsory event. Accommodation is to be worked out directly and on an individual basis between the student and the instructor(s) involved. Instructors will make accommodations in a way that avoids academic disadvantage to the student. Students or instructors who have questions or want to confirm accommodation eligibility of a religious event or practice may refer to the Equity Services website for a list of holy days and Carleton's Academic Accommodation policies, or may contact an Equity Services Advisor in the Equity Services Department for assistance.

### *For Pregnancy:*

Pregnant students requiring academic accommodations are encouraged to contact an Equity Advisor in Equity Services to complete a letter of accommodation. The student must then make an appointment to discuss her needs with the instructor at least two weeks prior to the first academic event in which it is anticipated the accommodation will be required.

### **Academic Integrity**

Violations of academic integrity are a serious academic offence. Violations of academic integrity – presenting another's ideas, arguments, words or images as your own, using unauthorized material, misrepresentation, fabricating or misrepresenting research data, unauthorized co-operation or collaboration or completing work for another student – weaken the quality of the degree and will not be tolerated. Penalties may include expulsion; suspension from all studies at Carleton; suspension from full-time studies; a refusal of permission to continue or to register in a specific degree program; academic probation; and a grade of Failure in the course, amongst others. Students are expected to familiarize themselves with and follow the Carleton University Student Academic Integrity Policy, which is available, along with resources for compliance at <http://www2.carleton.ca/sasc/advisingcentre/academic-integrity/>.

### **Assistance for Students:**

Student Academic Success Centre (SASC): [www.carleton.ca/sasc](http://www.carleton.ca/sasc)

Writing Tutorial Services: <http://www1.carleton.ca/sasc/writing-tutorial-service/>

Peer Assisted Study Sessions (PASS): [www.carleton.ca/sasc/peer-assisted-study-sessions](http://www.carleton.ca/sasc/peer-assisted-study-sessions)

### **Important Information:**

- Students must always retain a hard copy of all work that is submitted.
  - All final grades are subject to the Dean's approval.
  - Please note that you will be able to link your CONNECT (MyCarleton) account to other non-CONNECT accounts and receive emails from us. However, for us to respond to your emails, we need to see your full name, CU ID, and the email must be written from your valid CONNECT address. Therefore, it would be easier to respond to your inquiries if you would send all email from your connect account. If you do not have or have yet to activate this account, you may wish to do so by visiting <https://portal.carleton.ca/>
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