

University of North Carolina at Charlotte
Belk College of Business
MBAD 6309
Business Models and Business Plans

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GENERAL OBSERVATIONS ABOUT THE COURSE

Business models and business plans are two of the most important tools that entrepreneurs leverage to make sense of their ventures not only for themselves but for other key stakeholders as well. You are taking this course because you have an interest in entrepreneurship, whether as an independent entrepreneur running your own business or as a corporate entrepreneur managing a venture within an established corporation. While the stakeholders, resource constraints, and levels of autonomy, among other factors, differ for independent versus corporate entrepreneurs, the basic concepts of business models and business plans apply to each context. The intent of this course is to provide you a strong understanding of business models and business plans by applying the basic concepts taught through the semester in developing your own business models and business plans.

If you have not had an entrepreneurship course before, then you should be aware that entrepreneurship is fundamentally different from management. Managers work within defined contexts – organizations with established routines, ongoing supplier relationships, existing markets, and known brands/reputations. In reality, various sources of uncertainty are already resolved for managers in their decision-making contexts. Entrepreneurs work in undefined contexts, and really, entrepreneurs then work to define their contexts, defining organizational

routines, establishing supplier and customer relationships, and creating brand name reputations. The entrepreneur's context is initially one characterized by significant uncertainty, and the entrepreneur resolves this uncertainty not only for themselves but also for their key stakeholders. If entrepreneurs' tasks of resolving uncertainty were not challenging enough, entrepreneurs often face significant resource constraints. Business models and business plans facilitate entrepreneurs' efforts to resolve their uncertainty and figure out how to manage and overcome the resource constraints.

To make this course particularly worthwhile for you, I hope that you will form your business models and business plans around your own venture ideas, if you are considering independent entrepreneurship. Alternatively, if you hope to be a corporate entrepreneur, then I hope you will leverage venture ideas from your existing corporate positions as the basis for your business models and business plans.

This is an integrative course in which materials and techniques are drawn from many disciplines. Within this course, you will draw upon your knowledge from these different disciplines in achieving two key tasks: the written and oral presentations each for your business models and business plans. The purpose of class time will be to present to you topics (e.g., opportunities, internal and external environment analyses, market analyses, constructing financials, etc.) for you to consider in formulating your business plan, provide knowledge for how to effectively signal value in your business plan, offer detailed feedback on your business plan components, and help you think comprehensively and holistically about your business and the context in which it operates.

You will work in groups. I expect that you will help others within your group learn and that you will learn from them. I also expect that you will help students in other groups learn and

that you will learn from them! For this class to be successful, you will need to lean on the other students in the class, whether they are in your group or not, as much as you will need to lean on me. Why is this? Inevitably, even if your business idea is something that you have given good thought to, you will be in a new context, ill-defined, and for which you lack existing knowledge. Sometimes you just need to sit down and figure things out, and oftentimes, this means drawing upon the knowledge and experiences of others to help you do this. Collectively, we will attempt to identify and explain key problems, propose solutions, and recommend actions. For this process to be effective, you need to deliver information to me and the class on a regular basis, and you need to be willing to take the feedback and iterate your business models and business plans.

Objectives. Listed below are objectives that can be achieved this semester. I hope that these objectives are consistent with your interests and career intentions.

- Understand what makes an opportunity a good opportunity.
- Understand what can be done to keep a good opportunity as a good opportunity.
- Continue the development (and refinement) of an orderly and analytical approach to use when evaluating business issues and problems and proposing solutions.
- Understand your business and business environment as a constantly changing entity.
- Understand how you can carve a competitive niche with a unique business model.
- Understand your business plan as a plan for going forward as well as a plan for adapting if conditions in the external environment should change.
- Understand your personal strengths and weaknesses as a decision maker and understand how you can complement your strengths and weaknesses to be a more effective decision maker.

REQUIRED TEXTS AND READINGS

You will be required to read two books: *Business Plans that Work: A Guide for Small Business* by Jeffrey A. Timmons, Andrew Zacharakis, and Stephen Spinelli and *Business Model Generation* by Alexander Osterwalder and Yves Pigneur. Other required readings will also be posted on Canvas regularly throughout the semester.

ATTENDANCE AND TARDINESS POLICY

Class attendance is a critical component of learning, therefore, you are expected to attend and participate fully in all scheduled class meetings. It is considered so essential that your grade will be affected by your absences. ***This class has a mandatory attendance policy.*** If you are required to participate in official university-sponsored or work-related activity you should receive an excused absence if you provide PRIOR NOTIFICATION of the planned absence to the instructor with written documentation signed by the official in charge of the activity. You will be required to submit assignments due during that class period before the planned absence. **You will be allowed only one unexcused absence.** Two unexcused absences will drop your final grade by 10 percentage points. Three unexcused absences drop the final grade by 20 percentage points, etc. Excuses must be official – letter from doctor, job interview confirmation letter, employer's note etc. and must be presented no later than one week following the class period in which you were absent. Please don't ask for exceptions. While we are reasonable, if it wasn't critical for your health or life, you should be in class. Learning in this course is heavily based on the classes themselves.

Tardiness is not welcomed. If your tardiness causes a disruption, you will be docked points for it. Pay attention in class. Texting or surfing your computer is forbidden. Inattention and indiscreet eating are also not appropriate. The guests coming to our class deserve your

respect and interest. They are doing UNC Charlotte a big favor in modifying their busy schedules to share time with you. Cell phones must be turned off before entering the classroom.

SUMMARY OF GRADE ALLOCATIONS

Business Model – Written	15 percent
Business Model – Presentations (2)	15 percent
Business Plan – Written	35 percent
Business Plan – Presentation	35 percent

The final grade distribution will be determined as follows:

A:	100-89.5%
B:	<89.5-79.5%
C:	<79.5-69.5%
D:	<69.5-59.5%
F:	<59.5%

TENTATIVE SCHEDULE

The following schedule is an aggressive plan for the semester. Most likely we will be behind after Week 1. We will revise the schedule accordingly. The items in bold font are led by the students.

- Week 1: Course Introduction; Defining key concepts related to entrepreneurship
- Week 2: Business models (read Osterwalder and Pigneur); **Venture Idea Discussion**
- Week 3: Business plans (begin reading Timmons et al.): Management plan, company concept, industry analysis
- Week 4: **Present management plan and company concept**; Discuss market analysis and marketing plan
- Week 5: **Present industry analysis and initial market analysis**; Discuss operations plan and R&D plan
- Week 6: **Present market analysis and marketing plan**; Discuss economics and financials
- Week 7: **Present initial business models**
- Week 8: **Present operations plan and R&D plan**
- Week 9: **Present economics and financials**
- Week 10: **Present final business models; submit written business model**
- Week 11: Entrepreneurship Speaker Series
- Week 12: Buffer
- Week 13: Buffer
- Week 14: **Present final business plans**

Academic Integrity:

The University of North Carolina at Charlotte has adopted an academic integrity policy emphasizing that honesty, integrity, and respect for others are fundamental expectations in our University. All students in the Belk College of Business courses must adhere to this policy. Please familiarize yourself with the academic integrity policy located in the syllabus attachment.

All students are required to read and abide by the Code of Student Academic Integrity. Violations of the Code of Student Academic Integrity, including plagiarism, will result in disciplinary action as provided in the Code. Definitions and examples of plagiarism are set forth in the Code. The Code is available from the Dean of Students Office or at the following website: <http://legal.uncc.edu/policies/up-407>.

Diversity:

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.