

088

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REGISTRAR

Washington State University  
MAJOR CURRICULAR CHANGE FORM -- COURSE  
(Submit original signed form and ten copies to the Registrar's Office, zip 1035.)

Future Effective Date: 06/01/2011  New course  Temporary course  Drop service course  
(effective date cannot be retroactive)  There is a course fee associated with this course (see instructions)

- Variable credit 1.3
- Increase credit (former credit \_\_\_\_\_)
- Number (former number \_\_\_\_\_)
- Crosslisting (between WSU departments) (Must have both departmental signatures)
- Conjoint listing (400/500)
- Request to meet Writing in the Major [M] requirement (Must have All-University Writing Committee Approval)
- Request to meet GER in \_\_\_\_\_ (Must have GenEd Committee Approval)  Fulfills GER lab (L) requirement
- Professional course (Pharmacy & Vet Med only)  Graduate credit (professional programs only)
- Other (please list request) \_\_\_\_\_
- Repeat credit (cumulative maximum 6 hours)
- Lecture-lab ratio (former ratio \_\_\_\_\_)
- Prefix (former prefix ENTRP)
- Cooperative listing (UI prefix and number \_\_\_\_\_)  
taught by: WSU  UI  jointly taught
- S, F grading

ENTRP 502 Business Planning  
course prefix course no. title

<u>3</u>	<u>3</u>	<u>0</u>	<u>0</u>	Admission in the MBA program
credit	lecture hrs per week	lab hrs per week	studio hrs per week	prerequisite

Description (20 words or less) The purpose of this course is to learn how to successfully develop a business plan for a new business venture.

Instructor: Len Jessup Phone number: (509) 335-5319 Email: \_\_\_\_\_  
 Contact: Lael Gatewood Phone number: (509) 335-5319 Email: gatewood@wsu.edu  
 Campus Zip Code: 4743

- Please attach rationale for your request, a current and complete syllabus, and explain how this impacts other units in Pullman and other branches (if applicable).
- Secure all required signatures and provide 10 copies to the Registrar's Office.

[Signature] 4-5-11 Chair/date  
[Signature] 4/13/11 Dean/date  
 \_\_\_\_\_ General Education Com/date  
 \_\_\_\_\_ Chair (if crosslisted/interdisciplinary)\*  
 \_\_\_\_\_ Dean (if crosslisted/interdisciplinary)\*  
 \_\_\_\_\_ Graduate Studies Com/date

\_\_\_\_\_  
All-University Writing Com/date Academic Affairs Com/date Senate/date

\*If the proposed change impacts or involves collaboration with other units, use the additional signature lines provided for each impacted unit and college.

The final examination requirement for the MBA is a comprehensive business plan. At present, business planning is being taught as independent study via ENTRP 600, a non-graded (pass/fail) course. Using ENTRP 600 poses administrative and curricular issues.

1. Students in the EMBA must enroll in 6 credits of business planning (currently ENTRP 600) during their program. However, if they choose to study abroad (an important component of the program) which is also pass/fail, they fall short of the minimum number of graded hours required for the master's.
2. Students in the EMBA program are taking 2 credits of business planning per semester over three semesters. Using pass/fail does not allow us to appropriately measure their progress over time and does not hold students to the highest possible academic standard.
3. Students in the MBA program must enroll in 3 credits of business planning. As a non-graded course, we are not able to hold students to the highest possible academic standard.

In order to enable students to reach the minimum number of graded credits, to ensure that we can show their progress in business planning over time and to hold students accountable to a high academic standard, it is important to create a new course name specific to business planning with variable credits and letter grading.

## Business Planning

### Instructor:

Len Jessup, Ph.D.

Director of the Center for Entrepreneurial Studies, and  
Chair, Department of Entrepreneurship and Information Systems

College of Business - Washington State University, Pullman

Office: Todd Hall 442 - Phone: 509-335-5319

Email: [len\\_jessup@wsu.edu](mailto:len_jessup@wsu.edu)

### Office Hours:

I invite you to call, send email, or meet with me whenever you need help. I am generally available in my office most of the day on Mondays, Tuesdays, and Wednesdays, and meetings are best prearranged via email using my contact information above.

### Course Description:

The purpose of this course is to teach the student how to successfully plan for and launch a new venture, whether it is a for-profit company, a not-for-profit entity, a classic start-up, a corporate start-in or spin out, a joint venture, or any other form of new venture offering. All of these new offerings require a passionate, successful entrepreneur who is well versed in all areas of business and so this is necessarily a "capstone" type of course in that it causes the student to bring together what s/he has learned throughout his/her other courses. A major component of the course and the learning experience is that the students will work with others in the preparation and presentation of a comprehensive, professional business plan for a new venture. Students will present their business plans as part of the spring round of the annual Business Plan Competition, hosted by the Center for Entrepreneurial Studies within the business school at Washington State University, to be held on April 22nd and 23rd on the WSU campus in Pullman, Washington. The plans and related presentations will be judged by professionals from the business world including venture capitalists, angel investors, entrepreneurs, bankers, attorneys, and business executives. Teams compete for prize money that has totaled more than \$100,000 in past competitions<sup>1</sup>. For further information about the Competition, see the Web site at: <http://www.business.wsu.edu/academics/eis/Pages/index.aspx>

### Required Text:

Abrams, Rhonda. 2010. Successful Business Plan: Secrets and Strategies, 5<sup>th</sup> Edition. The Planning Shop, Palo Alto, CA, [www.PlanningShop.com](http://www.PlanningShop.com), ISBN 978-1-933895-14-7 (I recommend the softbound version, and I also recommend the Electronic Financial Worksheets.)

### Course Objectives:

Upon successful completion of this course, students should be able to:

Successfully conceptualize, assess feasibility for, plan for, seek funding for, and launch a new venture.

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<sup>1</sup> Please note that by university policy the award money is placed as scholarship dollars into each student's university account and is first applied toward any university-related debts if any should exist.

- *Income Statement Three-Year Projection and Income Statement Annual* - The income statement shows whether your company is or will make a profit and at what point.
- *Cash-Flow Projection* - The cash-flow projection shows whether the company has the cash to pay its bills.
- *Balance Sheet* - The balance sheet shows how much the company is worth overall and will help investors to determine whether or not to invest and what equity stake to demand from you.
- *Sources and Uses of Funds*- The sources and uses of funds statement shows where you will get your financing and how you intend to use that funding, which will also be of key interest to investors and/or anyone who loans you money for your new venture.
- *Assumptions* - The assumptions section makes explicit any underlying assumptions you have made for any of these financial statements. For example, you will want to explain how you generated the revenue projections in the “top line” of your income statement.
- *Break-Even*- In addition to these financial statements, you should also *include a break-even analysis* that shows at which point income will exceed expenses and you will begin to earn a profit. On page 298 of the text you will find a formula and explanation for such a break-even calculation. In addition to the break-even, you should also estimate an “*investor*” *pay back point*, the point at which net income after taxes exceeds the amount invested in the new venture.

Each of these statements should tie together the revenues, funding, and expenditures underlying each of the components of the business that you have reported on in prior sections of the business plan. In fact, in several of the prior chapters of the text there are financial worksheets (e.g., the worksheet on “start up costs” found on page 202) that help you to ultimately fill in various key portions of these high-level financial statements.

Your business plan should include within the text a written section describing each of these financials at a high level and then ending with *the “ask”, the amount that you are seeking in investment and the equity stake you are prepared to give for that investment*. You might include some summary charts or graphs within the text, but you should push the actual financial statements to the back of the business plan as appendices.

The *Full Business Plan Including Executive Summary and Appendices* is the compilation of the current, edited, versions of each of the preceding components of the business plan, together with the addition of the Executive Summary (samples found on pages 61-65 of the text) and all appendices (listed in Chapter 17). This deliverable is to be submitted as one, seamless “pdf” document that includes 1) a title page with your company’s name, logo, tagline, the date, and your team member names, 2) a numbered table of contents, 3) page numbers throughout the document, 4) each of the components described above, and 5) anything else you deem appropriate in order to make this a professional business plan. As will each of the individual components of the business plan, this full version of the business plan will be graded based on timeliness, completeness, organization, quality, and professionalism.

For the *Practice Business Plan Presentation* each team will be given 15 minutes to present their business plan, thus simulating the formal presentations for the subsequent Business Plan Competition. These presentations will be graded based on delivery, visual aids, organization,

and quality, and each team will receive feedback in order to help them succeed in the competition.

The *Final Full Business Plan with Cover Letter* will include everything described above with the addition of a cover letter (sample found on page 342 of the text) and any other edits asked for in the evaluation of the prior graded version of the plan and/or additions you deem appropriate based on comments from the judges in the competition.

For *Participation and Professionalism* each student is expected to contribute to class sessions in civil, constructive, value-adding ways. Be prepared for each session by reading the assigned chapters, offering your answers when called on in class, and at appropriate times raising your hand and offering keen insights, probing questions, useful summaries, and so on. Students will also be evaluated based on their level of professionalism in class and in class-related activities outside of class. At the end of the semester each student may be asked to complete an *evaluation of his/her team members* (if relevant) as well as a *personal reflection on his/her project and the course overall*. If requested, completion of this assignment will be required as part of the participation score.

**Grading Policy:**

We are building a “world class” MBA program with high standards and expectations. As such, this course will be rigorous and grading will be demanding. The table below shows how the point scores on each assignment (points given on a scale from 1 to 100) correspond to letter grades. There will typically be no “curving” of the grade distribution. However, the grade cutoff points may be adjusted in order to raise student grades if the final distribution of grades is unfavorably low. To the extent possible, grades will be posted on the class Web site for students to view in private.

Letter Grade	Point Score	GPA
A	94-100	4.0
A-	90-93	3.7
B+	87-89	3.3
B	84-86	3.0
B-	80-83	2.7
C+	77-79	2.3
C	74-76	2.0
C-	70-73	1.7
D+	67-69	1.3
D	60-66	1.0
F	0-59	0.0

**Class Conduct and Related Policies:**

*Grading of Individual versus Group Work:* Your class grade will be a composite of both your performance on individual assignments and your performance on group assignments as per the

weights show in the table above. HOWEVER, if you receive a failing grade on the overall individual portion of the course then your overall grade will be an F. In other words, failure to pass the individual components of the course will result in a final course grade of "F" for the course regardless of how you perform on the group assignments. Similarly, team members will receive a collective grade for their team deliverables (i.e., if the team earns an A on one of the components of the business plan then each of the team members receives that grade on this deliverable in the grading spread sheet). If a team member is found to be shirking their responsibilities then steps will be taken to change their behavior and, if that fails, then they will be graded separately for the team deliverables.

*Late Assignments:* Assignments are due at the start of the class (unless otherwise noted). Late assignments will be allowed only in cases of unavoidable personal or family emergencies and the student must notify me as soon as possible. In all other cases there will be a significant reduction in points for late assignments.

*Late or Absent from Class:* Though I will not literally take a "roll" each day, I will generally monitor attendance and timeliness for class and this will be factored into the participation score.

*Grade Appeals:* If you believe there was a mistake made in the grading of one of your assignments please notify me promptly and I will determine whether a review of the assignment is warranted.

*Incomplete Grade:* Students will not be given an incomplete grade in the course without a documented medical reason.

*Students with Disabilities:* Students with disabilities are encouraged to take part in this class and should contact the instructor to make arrangements for any needed accommodations. Please notify the professor during the first week of class of any accommodations needed for the class. All accommodations must be approved through the Disability Resource Center (DRC) in the Administration Annex, Room 205. The student must complete an accommodation form with the DRC staff with enough lead time for the accommodations to be made.

*Cheating:* Students are expected to uphold the WSU Standards of Conduct for Students in all aspects and particularly relating to academic dishonesty. Students assume full responsibility for the integrity and originality of the academic work they submit. Any student violating the honor code is subject to a failing grade for the class and will be reported to the Office of Student Conduct in the Lighty Student Services Building, Room 190. If you have any questions or wish to see a current copy of the conduct code, please visit the Office of Student Conduct.

**Class Schedule:**

<b>Date</b>	<b>Topic</b>	<b>Readings</b>	<b>Deliverable</b>
1/11	Course and Personal Intro's Identifying Business Ideas	Ch 1, 2, 3	
1/18	Identifying Business Ideas Feasibility Analysis		
1/25	Company Description Business Model	Ch 5	
2/1	Industry Analysis & Trends Target Market	Ch 6, 7	Company Description
2/8	The Competition Strategic Positioning & Risk Assessment Unique Value Proposition	Ch 8, 9	Industry Analysis and Trends, Target Market
2/15	Marketing Plan & Sales Strategy	Ch 10	The Competition, Strategic Position & Risk Analysis
2/22	Operations Technology Plan	Ch 11, 12	Marketing Plan
3/1	Management & Organization Organization types	Ch 13	Operations, Technology Plan
3/4	Deadline for BPC Registration		<a href="http://www.business.wsu.edu/academics/EIS/Pages/index.aspx">www.business.wsu.edu/academics/EIS/Pages/index.aspx</a>
3/8	Social Responsibility and Sustainability, Development, Milestones &	Ch 14, 15	Management & Organization

	Exit Plan		
3/15	Spring Break		No class
3/22	The Financials Looking for Money	Ch 16, 19	Community Involvement & Social Responsibility Development
3/29	The Financials Looking for Money	Ch 16, 19	
4/5	The Executive Summary The Plan's Appendix Preparing, Presenting & Sending Out Your Plan Prep for Presentations	Ch 4, 17, 18	Income Statement Three-Year Projection, Income Statement Annual, Cash-Flow Projection, Balance Sheet, Sources and Uses of Funds, Assumptions
4/12	Practice Presentations		Team Presentations of Business Plans
4/15	Major Deadline		Full Business Plan Including Executive Summary and Appendices Due for Competition and for Class
4/19	Practice Presentations		Team Presentations of Business Plans
4/22 and 4/23	Business Plan Competition		
4/26	Debrief From Competition Prepare Cover Letter Course Wrap- Up	Ch 19	Final Full Business Plan with Cover Letter
5/3	Final Exam Week		No class
5/7	Commencement		
5/10	Grades Due		



**Devine, Lisa**

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**From:** Gursoy, Dogan  
**Sent:** Tuesday, September 20, 2011 12:18 PM  
**To:** Devine, Lisa  
**Subject:** FW: Question from catalogs sub-committee about ENTRP 502

FYI

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**From:** Sarker, Saonee  
**Sent:** Tuesday, September 20, 2011 10:42 AM  
**To:** Gursoy, Dogan  
**Cc:** Gatewood, Lael  
**Subject:** RE: Question from catalogs sub-committee about ENTRP 502

Hi Dogan:

Sorry about the delay.

Please remove the variable credit option and make it a 3-credit course.

Thanks,

Saonee

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*Saonee Sarker, Ph.D.*

Interim Chair, Department of Entrepreneurship and Information Systems  
Associate Professor of Information Systems  
College of Business  
Washington State University  
Pullman, WA 99163  
Email: [ssarker@wsu.edu](mailto:ssarker@wsu.edu)  
[http://www.cb.wsu.edu/directory/profile.cfm?emp=sarker\\_saonee](http://www.cb.wsu.edu/directory/profile.cfm?emp=sarker_saonee)

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**From:** Gursoy, Dogan  
**Sent:** Friday, September 16, 2011 6:37 AM  
**To:** Sarker, Saonee  
**Subject:** RE: Question from catalogs sub-committee about ENTRP 502

Sure . No problem. If you have a question, please let me know.

Dogan

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Dogan Gursoy, Ph.D.  
Taco Bell Distinguished Professor  
Washington State University, College of Business  
School of Hospitality Business Management  
479 Todd Hall, PO Box 644742  
Pullman, WA 99164-4742

Phone: (509) 335-7945; Fax: (509) 335-3857  
E-mail: [dgursoy@wsu.edu](mailto:dgursoy@wsu.edu)

Editor-in-Chief, Journal of Hospitality Marketing & Management  
<http://www.informaworld.com/1936-8631>

Conference Co-Chair, Advances in Hospitality and Tourism Marketing and Management Conference  
May 31 – June 3, 2012 – Corfu, Greece  
<http://www.ahtmmc2012.gr>

Hotel Business Management Training Simulation  
<http://www.dogangursoy.com/hotelsimulator/>

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**From:** Sarker, Saonee  
**Sent:** Thursday, September 15, 2011 10:29 PM  
**To:** Gursoy, Dogan  
**Cc:** Gatewood, Lael  
**Subject:** Re: Question from catalogs sub-committee about ENTRP 502

Hi Dogan:

Let me just think about it and I will get back to you tomorrow.

Saonee

Sent from my iPhone

On Sep 15, 2011, at 5:11 PM, "Gursoy, Dogan" <[dgursoy@wsu.edu](mailto:dgursoy@wsu.edu)> wrote:

Hi Saonee,

I am serving on the catalogs sub-committee this year. Committee received a major curricular change form for ENTRP 502. It was submitted by Len Jessup. The syllabus submitted for the course was a syllabus for a 3 credit course. However, on the form, variable credit was checked for 1-3 credits. Since the submitted syllabus was for a 3-credit course, committee indicated that it may be better to remove the variable credit option and make it a 3-credit course. Students will be able to repeat it twice for a maximum cumulative credit of 6.

Here is my question: Is it OK by the department to remove the variable credit option and make it a 3-credit course?

Please let me know if you have any questions.

Best,

Dogan

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Dogan Gursoy, Ph.D.

Taco Bell Distinguished Professor

Washington State University

College of Business

School of Hospitality Business Management

479 Todd Hall, PO Box 644742

Pullman, WA 99164-4742

Phone: (509) 335-7945

Fax: (509) 335-3857

E-mail: [dgursoy@wsu.edu](mailto:dgursoy@wsu.edu)

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