Catalog Description
Student teams write complete business plans for new ventures they originate. Topics covered include research on the target industry and market; analysis of the competition and potential risk; the development of plans for marketing, operations, technology, and management; full pro-forma financial projections and considerations of milestones, exit, and social responsibility.

Course Description
Businesses are complex entities involving many moving parts. In this course, students will explore all facets of a business through the validation of business ideas generated by student teams. Students will be tasked with developing business concepts and confirming their commercial viability through evidence-based research collected from independent study and interviews with potential customers and other key stakeholders.

In addition to developing business plans, students will also be exposed to critical business soft-skills such as personal goal setting, team dynamics, project management, public speaking, writing, business communication, and business etiquette.

Prerequisites
ACCT 203, ENTR 200

Recommended Textbook (Not Required)

Course Objectives
The purpose of this course is very simple: To give you the practical experience of constructing a business plan when there is no money on the table. That way, if you begin a business that really matters to you or others, the plan for that business will not be the first one you have written.

- Only rarely are business plans written by individuals. In the course, you are permitted to do a plan by yourself. You are also permitted to form a team that together will create the plan. This self-organization of teams includes the freedom of a team to "fire" a member whose performance is not sufficient to meet the team's expectations.
- The creation of a new venture involves the creation of a "corporate culture." In the course, this fact is recognized by having teams develop performance standards by which their own contributions will be assessed.
- Even in the "internet era," the background research needed to establish the viability of a business must involve talking to potential customers as well as.
- One reason new businesses fail is that their products or services appear before the market is ready. In the course there is extensive consideration of potential markets and how to enter them.
- Finally, the fundamental difference between a “pitch deck” idea and a formal business plan is the detailed financial projections required for a plan. Experience shows that at least in some instances, perfectly fine-sounding ideas turn out, when subjected to the demands of financing, to be likely to fail miserably as businesses. So it is worth noting here that an ability to make money at all (or an ability to scale sufficiently to reward investors) does not affect your course grade (unless your market research should have discovered the problem but did not do so).

Learning Goals Addressed
This course addresses five Learning Goals established by the College of Charleston School of Business:
1. Communication skills. The final written business plan is expected to be well researched, engagingly written and technically correct. Students will present elements of the plan during the semester, and will make their final presentations to an audience that includes business people from outside the College. As a result, the course enhances both written and oral communication skills.

2. Quantitative fluency. The business plan requires three years worth of detailed pro forma financial statements, constructed from quantitative assessments of the market, analysis of required expenses, and generation of an appropriate pricing model. These statements are done in spreadsheet form.

3. Innovation and creativity. A new venture will be successful only if it addresses a real problem, solving that problem in a creative way not already available in the marketplace. Determining how best to organize the enterprise requires creative solutions to a host of minor problems along the way. So in the overall picture, as well as in the day-to-day details, the course supports the learning goal of creative problem solving.

4. Global and civic responsibility. Throughout the course choices are made about such things as non-disclosure agreements, non-compete agreements and risks to investors, all of which involve ethical issues. Moreover, any class project involving creation of a web page will necessarily be global in scope.

5. Synthesis. The entire business plan must be synthesized from information and data gathered by the team members. Thus a plan is truly “made from scratch.”

**Attendance and Participation**

As a "methods" class, the work of the course is necessarily cumulative. Class attendance is expected. The instructor may approve occasional absences in advance, but except in cases of hospitalization, any required written work must be submitted on the due date.

Class will begin promptly at 5:30PM EST. Out of respect for the professor and the classroom environment, it is expected that all students will email the professor and their project teammates prior to class if a tardiness or absence is expected.

**Evaluation**

- **Assignments: 70%**
  - Teams will be given 14 assignments over the course of the semester, which will constitute 70% of the final grade. Assignments will vary between “group” and “individual” assignments. All assignments and their respective due dates can be found in the COURSE OUTLINE section of this syllabus. All assignments must be submitted as an attachment to email sent to csernicarm@cofc.edu.

- **Final Business Plan/Peer Evaluation: 20%**
  - The major project for the semester is a complete business plan. The instructor’s evaluation of this written document will constitute 20% of the final grade in the course. The instructor reserves the right to assign different grades to members of the team based primarily on consistency of individual performance and participation throughout the semester.

  A peer evaluation form will be provided to students and completed before the end of the semester. Results of each team members’ evaluation will be factored into the final business plan grade for each individual student.

- **Final Pitch Presentation: 10%**
  - Pitch presentations will take place on the day of the final exam. These presentations are worth 10% of the course grade. Note that they will also be judged by outside guests (but these judgments will not enter into the grade). The instructor reserves the right to assign different grades to members of the team based primarily on consistency of individual performance and participation throughout the semester.

- **SPECIAL NOTE:** In the real process of organizing a business, members of the organizing team find that their interests are no longer compatible. At any point in the semester an individual (or individuals) may elect to "go it alone" with no penalty except the time required to do the work required for the new project.

  Alternatively, after consultation with the instructor, a team may at any time “fire” a member whose work they consider unsatisfactory. At that point the person who is fired will need to complete the remaining assignments by him/herself. The
student may build upon work previously completed by his/her former team or elect to start a new business plan on an alternate idea. "Fired" students will be ineligible to participate in the end-of-semester pitch competition for the cash prize.

**Grading Scale:** Final course grades will be determined using the grading scale below. *Student grades will not be rounded and no extra credit will be provided during the semester.*

92% + = A  
90-91.9% = A-  
88-89.9% = B+  
82-87.9% = B  
80-81.9% = B-  
78-79.9% = C+  
72-77.9% = C  
70-71.9% = C-  
68-69.9% = D+  
62-67.9% = D  
60-61.9% = D-  
<60% = F

**Honor Code**
The College of Charleston’s published Honor Code governs behavior and performance in this course. [http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php](http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php)

**Disability/Access**
Any student with a documented disability who is approved through the center for Disability Services is welcome to discuss accommodations privately in a schedule appointment.

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**Course Outline, Readings, and Assignments**

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<th>Class</th>
<th>Lecture</th>
<th>Assignments/ Assignment Type, Assignment Date Topic Required Deliverables Number Deadlines</th>
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<tr>
<td>1/14/18</td>
<td>Personal Goal Setting, Idea Generation, and Syllabus Overview</td>
<td>1. Problem</td>
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<td>1/21/18</td>
<td>MLK Holiday (No Class)</td>
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<td>1/28/18</td>
<td>Idea and Team Selection</td>
<td>1. Team Dynamics Assessment</td>
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<td>Industry and Market Analysis</td>
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<td>Competitive Analysis and Intellectual Property</td>
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<td>Risk Assessment and Strategic Positioning</td>
<td>1. Risk Assessment Write-Up SWOT</td>
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<td>Customers, Users, and Influencers</td>
<td>1. Interview Write-Up</td>
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<td>MVPs and Prototyping</td>
<td>1. User Story Write-Up</td>
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<td>Sales Plans</td>
<td>1. Sales Plan Write-Up</td>
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<td>3/25/18</td>
<td>Marketing Plans</td>
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<td>Financials Projections and Start-Up Financing</td>
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<td>Module/Task</td>
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| 4/8/18     | Development Plans and Management                | 1. Development Plan Write-Up  
2. Management Team Write-Up                                                   | Group, #11             |
|            |                                                 | Due: 4/15/18 by 5:30PM EST                                                  |                        |
| 4/15/18    | Executive Summaries and Pitch Decks             | 1. Pitch Deck  
2. 5-Minute Presentation                                                      | Group, #12             |
|            |                                                 | Due: 4/22/18 by 5:30PM EST                                                  |                        |
| 4/22/18    | Pitch Practice                                  | 1. 5-Min Presentation  
2. Public Speaking Coaching Session                                              | Individual, #13        |
|            |                                                 | Due: 4/29/18 by 4:00PM EST                                                  | In-Class Assignment    |
|            | Peer Evaluations                                | 3. Peer Evaluation Form                                                       | Individual, #14        |
|            |                                                 | Due: 4/29/18 by 4:00PM EST                                                  |                         |
|            | Final Plan and Pitch                            | 4. Final Business Plan  
5. Pitch Deck                                                                    | Final Exam Materials    |
|            |                                                 | Due: 4/29/18 by 4:00PM EST                                                  | Exam Start Time: 5:00PM |
| 4/29/18    | Final Exam: Pitch Presentation and Business Plan Submission | --                                                                          | --                     |

**Instructor Biography**

Riley Csernica is the owner of Csernica Consulting, LLC, an firm specializing in marketing operations consulting for healthcare and technology companies. Csernica additionally serves as an Adjunct Professor of Entrepreneurial Studies at the College of Charleston, where she teaches New Venture Planning.

Before starting her consulting firm in 2018, Csernica co-founded Tarian Orthotics, a startup that commercialized a shoulder brace she co-invented as a bioengineering undergraduate. She has also assumed roles in marketing operations for Soteria, a cybersecurity consulting and product development firm. Csernica’s collective entrepreneurship experiences have given her an in-depth understanding of product management, patents, technology licensing, grant writing, marketing, and sales.

Passionate about inspiring and cultivating the next generation of entrepreneurs, Csernica actively serves as public speaker and volunteer advisor for college students who are managing businesses or have a general interest in entrepreneurship. She shares her personal experiences as a startup co-founder to motivate and teach students how to navigate common hurdles faced when launching a new venture.

Csernica received her B.S. in Biomedical Engineering, M.S. in Biomedical Engineering, and MBA in Entrepreneurship from Clemson University.