Description

The capstone course is a simulated work internship. The work assignment integrates knowledge and discussions from previous classes and culminates in developing skills to formulate and execute strategy. It emphasizes organizational policy, and the dynamics and global interdependence of business that executive decision makers face. Students will fully understand a firm’s operating environment and evolve into “general managers” who learn to make short and long-term decisions that drive competitiveness of a company.

Work Assignment Overview

The internship is based on the principle of experiential learning (learning by doing). While I will provide some short training sessions, my role is to be more of a coach to help you understand and reflect on what you are experiencing. We celebrate performance mistakes because that is where the real learning comes from. You have become used to working in teams and being supervised by faculty. This internship provides the opportunity to be in an organization where there are roles and hierarchy. You will have bosses (a board of directors) that will act like the ones you will work for after graduation. Most importantly, you will learn to develop concise, clear and convincing presentations in order to gain approval for actions you want to take.

There are three distinct learning outcomes with this internship.

1. Use skills/knowledge learned throughout the program to lead a business enterprise. It is one thing to know how foreign exchange rates work; full understanding comes from applying, discussing and defending this knowledge.
2. Present clear, concise and convincing requests for approval. Knowing the right decision is one thing; convincing your boss or those in authority is essential. Otherwise, you will not be able to employ your desired actions.
3. Learn to become business agile. Preparing to work in an organization successfully. Examples include:
   a. Managing up, down and across
   b. Communicating effectively and in a timely manner
   c. Establishing metrics to measure success
   d. Understanding bonus structure and setting goals
   e. Working in a collaborative
   f. Giving and receiving feedback (effects on salary)
   g. Being adaptable and proactive

• You will apply for positions (President, VP of Finance, VP of Operations, VP of Marketing and VP of Strategy) to form an executive team prior to class beginning on May 9.
• You will be assigned to one of ten companies who will compete in an industry that sells athletic footwear in four international markets to three customer segments (online, wholesale and private label). We will use the Business Strategy Game simulation.

• There will be eight fiscal years of operation beginning at Year 11 (Y11). For each fiscal year (round), executive teams make over 70 finance, operations and marketing decisions for their company and will receive a series of reports and results relative to investor expectations. You will use your knowledge from previous classes to make good decisions and perform proper analysis of results.

• There will be two virtual board meetings during the course. The primary purpose of these meetings is to get high-level strategy support, approvals for certain decisions and to establish a bonus structure for the upcoming four fiscal years.

• At the end of the class, there will be an investor pitch where executive teams will make five-minute pitches to encourage investors to invest all or some of the $100M each investor has.

• Presidents will give two salary increases to their VP’s during the course. HR (me) will approve the increases and establish the increases for the presidents.

• There will be two opportunities where executive team members will provide evaluations of each other. Results will be sent to the presidents and they will conduct one on one performance meetings with their VP’s. I will conduct the performance meetings for the presidents based on team evaluations and my own observations.

Resources
1. Business Strategy Game. Program will pay for this simulation. Simulation contains inputs (decisions), reports, standings, quizzes, final exam and evaluations.
2. OAKS will house examples, assessments, forms, tips and data from previous industries.

Assessment
While we operate this like a real company, the overall assessment will be converted to a grade. 55% of the final will be individual assessment (I) and 45% will be team assessment (T)

Knowledge Assessment
Final Exam (I) (15%) – The final exam will be taken online and it is in the simulation. While the exam is open book it is important that you do your own work. The simulation provides the instructor many tools to ensure this. The exam includes questions from all functions (marketing, operations...) so while you are assigned a specific role within your executive team, it is important that you understand all the functions.

Quiz 1 (I) (5%) – This is an online quiz in the simulation. The quiz is an assessment on your understanding of the simulation. It is important that you come to the first meeting with your team (normally May 9) with an understanding of the simulation. The quiz must be completed prior to May 9.

Quiz 2 (I) (5%) - This is an online quiz in the simulation. The quiz is an assessment on your understanding of the operations of the business enterprise. It is similar to the final exam.

Final Company Results (T) (15%) – This is the Game to Date Scoreboard published in the simulation at the end of Y18. We will consider the Overall GTD score which includes bonus points.

Board Evaluation (T) (10%) – This is a team evaluation provided by the board at the end of the Y16 board meeting. They will provide feedback after both the Initial and Y13 board meetings.

Bonus Compensation (T) (10%) – Bonuses will be determined at the end of the Y14 and Y18. These will be based on actual results relative to proposed goals approved by your board.
Investor Pitch Competition (T) (10%) – Executive teams will be asked to prepare a pitch and be able to 1) review value created for shareholders and pitch going forward plan. Pitches will be given to investors (faculty, staff and board members).

Annual Salary (I) (15%) - Vice President positions will begin with an annual salary of $200,000 (president salary is $210,000). Executive team members will be eligible for two salary increases (at Y13 and at Y18). These will be recommended by the president and approved by HR (me). I will determine salary increases for the presidents. Just like in real life salary increases will be determined by available salary pool funds and the individual contributions.

Engagement (I) (15%) – There are a number of ways to demonstrate engagement throughout the class. These include timeliness, quality of peer-peer evaluations, self-assessments and evaluations you complete about your board.

Students are expected to complete this eight-year assignment, but can be discharged from their executive team for the same reasons in the workforce (behavior & performance). **Students discharged from an executive team will receive an F.**

Finally, I reserve the right to alter anyone’s grade who is clearly not contributing.

**Work Schedule**

As an experiential learning course, the class has minimal lectures. Much of the class will be learning by doing and reflection. In addition, there will be:

- Orientation via zoom (April 8 at 11:00am) [zoom link](#)
- First training session (Monday, May 9 at 8:30am)
- Executive team meetings. These will be during schedule work time and can be via zoom at other times
- Two board meetings (May 18 and June 1)
- President meetings with me (each Monday at 7:45am)
- Two one-one evaluation meetings (around May 25 and week of June 13)
- Investor Pitch Competition (June 16)
- The schedule below provides highlights of major events (training topics are italicized). The schedule in the BSG simulation provides details for quizzes, final exam and inputs.

<table>
<thead>
<tr>
<th>Week of</th>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Weekend</th>
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</thead>
<tbody>
<tr>
<td>May 9</td>
<td>Getting organized Developing your strategy</td>
<td>Preparing for practice rounds Practice Round 1</td>
<td></td>
<td>Practice Round 2</td>
<td></td>
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<tr>
<td>May 16</td>
<td>Preparing for 1st board meeting Bonuses &amp; setting goals</td>
<td>1st Board Meeting</td>
<td>Y11</td>
<td>Y12</td>
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<tr>
<td>May 23</td>
<td>Giving/receiving feedback 1st Evaluation due</td>
<td>Y13</td>
<td>Board meeting presentations Second half</td>
<td>Y14</td>
<td></td>
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<tr>
<td>May 30</td>
<td>NO Training</td>
<td>2nd Board Meeting</td>
<td>Y15</td>
<td>Y16</td>
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<tr>
<td>June 6</td>
<td>Time to reflect</td>
<td>Y17</td>
<td>Investor pitch comp.</td>
<td>Y18</td>
<td>2nd Evaluation due</td>
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<tr>
<td>June 13</td>
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<td></td>
<td>Investor Pitch Competition</td>
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Email Etiquette

Most organizations are dependent on email for internal and external communications. The way you present yourself in emails says a lot about your professionalism and priorities. Start practicing email etiquette now so that it will be second-nature when you enter the workforce.

- When using email to correspond during the internship, please:
  - be timely
  - have an appropriate subject
  - include a respectful greeting (e.g., “Hi Jessica” or “Dear Dr. Smith”)
  - sign w/your name, title, company (you may want to develop a signature)
  - use complete sentences
  - proofread your email
  - be concise and eliminate unnecessary words

Behavior

As stated on page 75 of the Student Handbook: “a college classroom requires a higher level of courtesy than many people exercise in ordinary public space. Everyone in a classroom is there for the purpose of learning, and no one should be able to deprive another person of the chance to learn. Expressions of rudeness and even carelessness degrade the high purpose of learning that should be paramount in a college classroom.” These kinds of statements and codes apply to every business and it certainly will apply to this course.

Harassment, creating a hostile environment and disrespect will not be tolerated. Inappropriate behavior may lead to discharge (failing the class).

I will treat you like you work in an organization; not like a student. Therefore, I expect the same type of behavior you would use in the workplace.

Academic Integrity Statement

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when suspected, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to misunderstanding and confusion will be handled by the instructor. The instructor designs an intervention or assigns a grade reduction to help prevent the student from repeating the error. The response is recorded on a form and signed both by the instructor and the student. It is forwarded to the Office of the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XXF in the course, indicating failure of the course due to academic dishonesty. This status indicator will appear on the student’s transcript for two years after which the student may petition for the XX to be expunged. The F is permanent.
Students can find the complete Honor Code and all related processes in the Student Handbook at: http://deanofstudents.cofc.edu/honor-system/studenthandbook/.

**Accommodations for Students with Disabilities**

Any student eligible for and needing accommodations because of a disability is requested to speak with the professor during the first two weeks of class or as soon as the student has been approved for services so that reasonable accommodations can be arranged. Center for Disability Services/SNAP.

**OAKS**

OAKS, including Gradebook, will be used for this course throughout the semester to provide the syllabus and class materials and grades for each assignment, which will be regularly posted.

**Inclement Weather, Pandemic or Substantial Interruption of Instruction**

If in-person classes are suspended, faculty will announce to their students a detailed plan for a change in modality to ensure the continuity of learning. All students must have access to a computer equipped with a web camera, microphone, and Internet access. Resources are available to provide students with these essential tools.