



## Business Sustainability & Public Policy

MBA 302.01

Professor Rick G. Vanden Bergh

Module 2, Fall 2015, 2 credits

Office: 304 Kalkin Hall

Office Hours: By Appointment

E-mail: [rvandenb@uvm.edu](mailto:rvandenb@uvm.edu)

### Class Meeting Times

Session 1	October 26	Monday	9:00 am - 12:00 pm
Session 2	October 28	Wednesday	9:00 am - 12:00 pm
Session 3	November 4	Wednesday	9:00 am - 12:00 pm
Session 4	November 11	Wednesday	9:00 am - 12:00 pm
Session 5	November 16	Monday	9:00 am - 12:00 pm
Session 6	November 18	Wednesday	9:00 am - 12:00 pm
Session 7	December 2	Wednesday	9:00 am - 12:00 pm
Session 8	December 7	Monday	9:00 am - 12:00 pm
Session 9	December 9	Wednesday	9:00 am - 12:00 pm
Session 10	December 16	Wednesday	9:00 am - 12:00 pm

### Course Description

A firm's business environment has market and nonmarket components. In an earlier course you studied how firms craft a sustainable strategy in the market environment. You learned how firms create added value for its stakeholders (e.g., owners, customers, employees, etc.) through exchange in the market context.

In this course we will analyze critically "market exchange" and explore what is referred to as "market failures." First, we will briefly explore the benefits of markets and discuss the role of government in facilitating market exchange. Then we will analyze alternative governance mechanisms to address certain types of market failure. The remainder of the course will be focused on understanding the "nonmarket environment." While the nonmarket environment encompasses the broader political, social, and environmental context in which firms operate, we will emphasize the political context and address public policy issues affecting the natural environment and society as a whole. The political environment of business is increasingly occupying managers' times and firms' resources. Managers without exposure to these subjects can be unprepared to develop strategy, at great cost to their firms.

Accordingly, many successful businesses need to formulate strategy not only for their product markets, but also for the political systems in which they operate. This course addresses how businesses manage their interactions with demanders of public policy (e.g. activist interest groups, the public) and suppliers of public policy (e.g. political institutions, legislators, regulators). To pursue this objective, this course provides tools for understanding the political environment, institutions with oversight of common

business activities, and the ways firms and other interest groups shape the political process that determines public policy.

### Required Readings

- Readings available on Blackboard, referred to as **BB** in the course schedule section. All **BB** readings can be found within the daily folders in the “Course Content” section of the BSAD 302.A01 Blackboard site.
- Readings available through Harvard Business School Publishing, referred to as **HBSP** in the detailed assignments section. Click on the following link to purchase the course pack (about \$16) (<https://cb.hbsp.harvard.edu/cbmp/access/42173211>). For the student pricing use this link only. (NOTE: the course name has changed, but I failed to make that change on the HBSP link. So you will see reference to Sustainability in the Business Environment.)
- *The Economic Way of Thinking* (13<sup>th</sup> Edition) by P. Heyne, P. Boettke, and D. Prychitko. I refer to the text using the acronym **EWT**. This is the same text used in Module 1.

### Performance Evaluation

Class Participation:	30%
Case Presentation & Analysis:	10%
Team Project:	
analysis of a nonmarket issue and development of a strategy	40%
presentations	20%

#### *Individual performance:*

Attendance for all classes and active participation is expected. You should come to class having read and analyzed the material as well as having formulated a position/strategy for addressing problems identified in readings/cases. You will earn an individual grade based upon your level of preparation and the quality of your class participation. I may call upon you at any time, whether to start a discussion or answer a specific question during the class. If for some reason you are not fully prepared on a particular day, please let me know before class so that I do not embarrass you inadvertently. For each class period you can earn up to 5 points for the quality of your preparation and participation. I will evaluate you based upon the quality of your responses to my questions or to comments made by others in class. It is your responsibility to earn the points through active participation.

#### *Team case presentation*

For one case, your team will create a formal presentation of your analysis and recommendations. The presentation will be approximately 10-12 minutes in length. The presentation and case analysis will count for 10% of your grade. I will let you know at least a week in advance of the case your team needs to present. Each team will turn in a copy of the slide deck they prepared, along with notes included with each slide (all in the same PowerPoint file). Please print the slides in “Notes” format and turn a copy into me during class. The slide deck and notes should be professionally prepared and communicate your analysis clearly and concisely.

#### *Team project:*

Your team will choose a nonmarket issue (public policy) that is currently affecting the strategy and competitive positioning of an organization/company. I suspect (and hope) that your team will choose an organization that someone would like to work for after you graduate. Regardless of which issue and

organization you select, make sure you have access to the necessary information. Often times, but not always, this requires that the organization is a publicly traded firm. Your team is required to make two presentations on the project, turn in one written memo, and turn in a final paper.

The first presentation will be a brief, 5 minute, presentation of the public policy issue. It will occur on the same day that you turn in the first memo. The memo will be a maximum of 5 pages of text (12 point font, double spaced, normal margins). The memo should include tables, figures, etc. but these will not count toward the 5 page limit. The memo will be a detailed description of the issue and how that issue affects the organization and the broader stakeholders. The focus of the memo is to identify key stakeholders/interests affected by the policy issue, and for you to argue whether the net effect of the policy issue enhances or detracts from overall social welfare (regardless of the policy effect on your focal organization). The memo is due at the beginning of class on November 16<sup>th</sup>.

The final paper will consist of a 10-12 double-spaced paper (12 point font and normal margins) that (1) incorporates the analysis you conducted in the first memo along with changes to reflect my feedback, (2) presents an analysis of the demand and supply side of the political market, and finally (3) outlines a preliminary strategy the organization should consider given your analysis. You may attach as many exhibits as you wish to your paper to elaborate on your points, provide additional data, etc. (which do not count toward the 10-12 page count). The final paper is due on December 18<sup>th</sup> at 2:00 pm. Please turn in the final paper to my office Kalkin 304.

The memo and final paper will be evaluated based upon the following criteria: quality of writing and research, the application of course materials and concepts, and the rationale for arguments provided.

Your team will present the project on December 16<sup>th</sup>. The presentation should be 15 minutes maximum so that we have about 10-15 minutes of Q&A. For the presentation your team must prepare handouts for me and your classmates.

#### *Evaluation of teammates*

Each of you will evaluate your teammates. The process of evaluation will be clarified as we near the end of the term. I will use these evaluations in determining your final grade. In my experience, the vast majority of the time each team member contributes fairly to the team project. In those rare cases where an individual does not contribute adequately or an individual makes an outstanding contribution, I want to know. The evaluations will be used to make this determination and can affect your final grade on the margin (up or down).

#### **Office Hours**

My goal is for you to have an engaging and rewarding experience. To that end I am happy to meet with you at a mutually convenient time. We can meet in my office, talk on the phone or communicate through email. Please discuss with me a time to set up an appointment.

#### **Class Schedule (30 hours total)**

##### **Day 1 Fall 2015**

- Monday, October 26<sup>th</sup> Session 1 (9:00 am – Noon):  
Markets and Market Failures

### **Day 2 Fall 2015**

- Wednesday, October 28th Session 2 (9:00 am – Noon):  
Alternative Governance & Carbon Markets

### **Day 3 Fall 2015**

- Wednesday, November 4<sup>th</sup> Session 3 (9:00 am – Noon):  
Political Markets & Nonmarket Analysis

### **Day 4 Fall 2015**

- Wednesday, November 11<sup>th</sup> Session 4 (9:00 am – Noon):  
Novelis Case (G)

### **Day 5 Fall 2015**

- Monday, November 16th Session 5 (9:00 am – Noon):  
Brief Presentations of Team Project Issues, Public Politics

### **Day 6 Fall 2015**

- Wednesday, November 18<sup>th</sup> Session 6 (9:00 am – Noon):  
Ben & Jerry's Case

### **Day 7 Fall 2015**

- Wednesday, December 2<sup>nd</sup> Session 7 (9:00 am – Noon):  
Integrated Strategy & Porter Airlines Case

### **Day 8 Fall 2015**

- Monday, December 7th Session 8 (9:00 am – Noon):  
Uber Case

### **Day 9 Fall 2015**

- Wednesday, December 9<sup>th</sup> Session 9 (9:00 am – Noon):  
AES Telasi Case

### **Day 10 Fall 2015**

- Wednesday, December 16<sup>th</sup> Session 10 (9:00 am – Noon):  
Presentations of Projects

**Final paper due December 18<sup>th</sup> 2:00 pm – Kalkin 304**

## **Course Topics and Sessions**

### **Session 1: Monday, October 26th (9:00 am – Noon)**

**Topic:** Markets, Market Failure & Transaction Costs

**Objective:**

1. To understand markets, when they work well and why
2. To explore the role of entrepreneurs and government in markets
3. To analyze different types of market failure and the implications for society

**Readings:**

1. **BB:** "I Pencil" by L. Read
2. **EWT:** Chapter 5 *skim* pp 96 to 105; read pp 105-109

### **Session 2: Wednesday, October 28th (9:00 am – Noon)**

**Topic:** Carbon Markets & Alternative Governance

Objective: 1. To explore alternative ways to address market failures  
2. To analyze the costs & benefits of regulation vs markets

Readings: 1. **EWT**: *Skim* Chapter 10  
2. **BB**: “Saving African Rhinos” by PERC

**Session 3: Wednesday, November 4<sup>th</sup> (9:00 am – Noon)**

**Topic:** Political Markets & Nonmarket Analysis

Objective: 1. To introduce students to the broader business environment including Politics  
2. To develop a basic political markets framework  
3. To consider the conditions that determine whether private interests engage in the political market

Readings: 1. **BB**: “Nonmarket analysis” by D. Baron  
2. **BB**: Scrubbers Case  
3. **HBS**: “Note on Decision Trees”  
4. **BB**: “The Attractiveness of Political Markets: Implications for Firm Strategy” by Bonardi, et. al. read pages 397-400.

**Session 4: Wednesday, November 11<sup>th</sup> (9:00 am – Noon)**

**Topic:** Novelis Case

Objective: 1. To discuss some key policy issues affecting Novelis  
2. To analyze the choices Novelis faces about acting in the political market

Readings: 1. **BB**: Novelis Case (G)

**Session 5: Monday, November 16<sup>th</sup> (9:00 am – Noon)**

**Topic:** Brief Presentations of Team Project Issues, Public Politics

Objective: 1. To explore the incentives of suppliers of public policy to support/oppose policy  
2. To develop a basic model of the policy making process  
3. To look at how preferences of politicians are measured  
4. To briefly discuss political influence tactics

Readings: 1. **BB**: “Pivotal Politics” by K. Krehbiel  
2. **BB**: “Revolving Door Lobbyists” by Blanes I Vidal

DUE TODAY – 5 page memo on team project

**Session 6: Wednesday, November 18<sup>th</sup> (9:00 am – Noon)**

**Topic:** Ben & Jerry’s and Political Activism

Objective: 1. To discuss Ben & Jerry's market strategy  
2. To explore how political activism fits within the overall strategy of the company  
3. To analyze the political market environment for GMO labeling and Same Sex marriage in various states  
4. To develop a recommendation for management over which policy issue to actively support

Readings: 1. **BB**: "Ben & Jerry's Case" by Cats-Baril and Vanden Bergh

**Session 7: Wednesday, December 2<sup>nd</sup> (9:00 am – Noon)**

**Topic:** Integrated Strategy & Porter Airlines Case

Objective: 1. To explore the market and nonmarket barriers to Porter Airlines competing in the industry  
2. To develop a nonmarket strategy that fits well the political environment in Toronto  
3. To consider how Porter might integrate market and nonmarket components

Readings: 1. **HBS**: *skim* "Integrated Strategy" D. Baron  
2. **HBS**: Porter Airlines Case, Ivey Publishing

**Session 8: Monday, December 7<sup>th</sup> (9:00 am – Noon)**

**Topic:** Uber Case

Objective: 1. TBD

Readings: 1. **HBS**: Uber: 21<sup>st</sup> Century Technology Confronts 20<sup>th</sup> Century Regulation

**Session 9: Wednesday, December 9<sup>th</sup> (9:00 am – Noon)**

**Topic:** Political Risk and the AES Telasi Case

Objective: 1. To explore political risk  
2. To understand some key drivers of political risk  
3. To consider integrated strategies to mitigate political risk

Readings: 1. **BB**: AES Telasi Case Material

**Session 10: Wednesday, December 16<sup>th</sup> (9:00 am – Noon)**

**Topic:** Presentation of Team Projects

DUE TODAY Assignment: 15 minute presentation of projects along with handouts for everyone in class

**Team Paper Due Friday, December 18<sup>th</sup> 2:00 pm – Kalkin 304**

**Course Expectations:**

**I expect professional standards of behavior in the classroom.** Cell phones and pagers should be turned off. No Facebook or chatting/texting is allowed. Tardiness is not acceptable. You are expected to come to class every day.

**I expect participation from every student.** The class is organized to promote dialogue and interaction. You are expected to speak-up, ask questions, challenge, and think.

**I expect all readings have been read before class.** In class discussions are better and more meaningful when everyone comes in prepared. If you don't understand a reading, bring in a list of questions – we can use them to begin our discussions.

**I do not accept late assignments.** Assignments have a deadline for a reason. Deliver when due.

**All assignments need to satisfy the standards of academic integrity.** *Plagiarism* (not attributing other people's ideas, arguments or phrases properly) and *cheating* will result in a failing grade.



## Crafting the Entrepreneurial Business Model

MBA 302.02

Professor Erik Monsen

Module 2, Fall 2015, 2 credits

Office: 320 Kalkin Hall

Office Hours: Tuesdays 1-3pm; Wednesdays 1-3pm

E-mail: erik.monsen@uvm.edu

Phone: 802-656-8994 (office) 802-503-2600 (mobile)

### Class Meeting Times

Session 1	October 26	Monday	1:30 pm – 4:30 pm
Session 2	November 2	Monday	1:30 pm – 4:30 pm
Session 3	November 5	Thursday	9:00 am – 12:00 pm
Session 4	November 12	Thursday	1:30 pm – 4:30 pm
Session 5	November 16	Monday	1:30 pm – 4:30 pm
Session 6	November 19	Thursday	9:00 am – 12:00 pm
Session 7	December 3	Thursday	9:00 am – 12:00 pm
Session 8	December 7	Monday	1:30 pm – 4:30 pm
Session 9	December 10	Thursday	9:00 am – 12:00 pm
Session 10	December 17	Thursday	9:00 am – 12:00 pm

### Course Description

Entrepreneurial activities have a significant impact on individual lives and careers as they enable the growth and sustainability of organizations. By introducing change and innovation into the economic and social system, entrepreneurs force other individuals and organizations to constantly adapt. New business models, products/services, processes and organizational practices make it virtually impossible for business professionals to settle down into routine work and linear career paths.

This course focuses on developing a business model to assess the viability of an innovative idea. This exercise enables students to understand the critical role of the business foundations such as accountancy, finance, marketing, management, operations, and strategy in order to create new value and new ventures. Regardless of career ambitions, developing a deeper appreciation for entrepreneurship and new value creation, as well as improving your ability to work entrepreneurially, is likely to enhance the achievement of your career goals.

### Course Objectives

Active participation in the course will enable students to:

- Appreciate the spirit, challenges, and rewards of entrepreneurship.
- Practice tools and skills that promote new venture and value creation.
- Understand the sources of new venture opportunities.
- Assess the financial and market feasibility of a business idea

- Identify and acquire the required resources for a new venture
- Plan for uncertainty and learn from failure
- Pitch and sell new business ideas to peers and experts

## Books & Materials

### Required Texts

- A Osterwalder and Y Pigneur (2010) Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers (John Wiley & Sons)
- A Osterwalder, Y Pigneur G Bernarda, A Smith & P Papadakos (2014) Value Proposition Design: How to Create Products and Services Customers Want (John Wiley & Sons)

### Recommended Texts

- E Ries (2011) The Lean Startup: How Constant Innovation Creates Radically Successful Businesses (Portfolio Penguin)
- G Kawasaki (2008) The Art of the Start (Portfolio)  
See video version at: <http://ecorner.stanford.edu/authorMaterialInfo.html?mid=1171>
- A Zacharakis, S Spinelli, and J A Timmons, J A, and (2011) Business Plans that Work: A Guide for Small Business (McGraw Hill)

## Grading

Assignment	Grade Percentage
<b>Individual : In-Class and Group Participation</b>	25%
<b>Individual: Reflective Learning Essays</b>	25%
<b>Group: Business Model - Mid-Term Trade Show</b>	20%
<b>Group: Business Model - Final Presentation</b>	30%

### Individual: In-Class and Group Participation:

Individual student participation will be evaluated both on the quality of their contributions to each class session (through professor and peer evaluation), as well as their contribution to their in-class and out-of-class group work (through peer evaluation). As we will be engaging in group work during the classroom sessions, it is essential that students attend all class sessions.

### Individual: Reflective Learning Essays (Monday December 14):

Each individual student is asked to reflect on their learning over the course of the module and write an essay which addresses the following three questions:

- What are the two most important lessons you learned through the class and project?
- Why is each lesson particularly relevant for business models, planning and new venture creation?
- How would you apply each lesson to innovative and entrepreneurial opportunities in the future?

The following rules should be observed in writing your essay:

- The essay should contain a maximum 1000 words (not counting the reference list).
- The word count should be indicated on the essay.
- Include proper references to sources, both lecture slides and/or supporting readings/videos
- It is important that the essay has a clear and balanced structure.
- The content of the essay should be both thoughtful and critical.

**Group: Business Model Mid-Term Trade-Show (Monday November 16):**

To gather marketing information in the middle of the semester, the student business plan teams will build and present a trade show booth in the lobby of Kalkin Hall. Students, faculty and staff from the business school, as well as local entrepreneurs will be invited to attend and provide constructive and timely feedback. Trade show booths and presentations will be evaluated on creativeness of the business model as well as engagement of the public.

**Group: Business Model Final Presentation (Thursday December 17):**

The students are allotted 10 minutes and 10 slides to present the final business models to the class and an expert panel. The presentation will be evaluated both on content (Value Proposition; Markets, Customers and Competition; Revenue Model; Business Architecture; Strategic Direction) and presentation (Narrative Structure and Flow; Audio and Visual Quality; Handling of Questions) quality.

**Detailed Assignments**

Date	Topics, Readings and Videos
<b>October 26 Monday 1:30pm – 4:30pm</b>	Business Models, Uncertainty & Creativity <ul style="list-style-type: none"> <li>• Can one plan for entrepreneurship?</li> <li>• Required Readings:               <ul style="list-style-type: none"> <li>○ Osterwalder &amp; Pigneur (2010) Part 1 Canvas – Definition &amp; Building Blocks</li> <li>○ Sull, D. N., &amp; Escobari, M. (2004). Creating Value in an Unpredictable World. <i>Business Strategy Review</i>, 15(3), 14-20.</li> </ul> </li> <li>• Video Case               <ul style="list-style-type: none"> <li>○ Edward Tenner &amp; Unintended Consequences (TED Talk) <a href="http://www.ted.com/talks/edward_tenner_unintended_consequences#t-85173">http://www.ted.com/talks/edward_tenner_unintended_consequences#t-85173</a></li> </ul> </li> <li>• Additional Background Reading               <ul style="list-style-type: none"> <li>○ Kawasaki (2008) Chp 1 - The Art of Starting</li> </ul> </li> </ul>
<b>November 2 Monday 1:30pm – 4:30pm</b>	Creativity, Idea Generation & Opportunity Evaluation <ul style="list-style-type: none"> <li>• How to generate and evaluate new venture ideas?</li> <li>• Required Readings:               <ul style="list-style-type: none"> <li>○ Osterwalder &amp; Pigneur (2010) Part 3 Design – Ideation &amp; Prototyping</li> </ul> </li> <li>• Video Case               <ul style="list-style-type: none"> <li>○ Sunni Brown &amp; Creative Doodling (TED Talk) <a href="http://www.ted.com/talks/sunni_brown">http://www.ted.com/talks/sunni_brown</a></li> </ul> </li> <li>• Additional Background Reading               <ul style="list-style-type: none"> <li>○ Ries (2011) Part 1 Vision - Start, Define, Learn, Experiment</li> </ul> </li> </ul>
<b>November 5 Thursday 9:00am – 12:00noon</b>	Components of Business Model & Plan <ul style="list-style-type: none"> <li>• How to plan for new value creation?</li> <li>• Required Readings:               <ul style="list-style-type: none"> <li>○ Osterwalder &amp; Pigneur (2010) Part 2 Patterns – Free and Open Models</li> <li>○ Lovins, A.B., Lovins, L.H., &amp; Hawkin, P. (1999) A Road Map for Natural Capitalism. <i>Harvard Business Review</i> 77(May/June): 145-158</li> </ul> </li> <li>• Video Cases               <ul style="list-style-type: none"> <li>○ Ray Anderson &amp; Flooring Solutions (TED Talk) <a href="http://www.ted.com/talks/ray_anderson_on_the_business_logic_of_sustainability">http://www.ted.com/talks/ray_anderson_on_the_business_logic_of_sustainability</a></li> <li>○ Toby Shapshak &amp; Simple Solutions (TED Talk) <a href="http://www.ted.com/talks/toby_shapshak_you_don_t_need_an_app_for_that">http://www.ted.com/talks/toby_shapshak_you_don_t_need_an_app_for_that</a></li> </ul> </li> </ul>

<b>November 12</b> <b>Thursday</b> <b>1:30pm –</b> <b>4:30pm</b>	<b>Designing the Customer Experience</b> <ul style="list-style-type: none"> <li>• Who are the customers and how do they experience the business?</li> <li>• Required Reading <ul style="list-style-type: none"> <li>○ Osterwalder et al (2014) Chapter 1.1 Customer Profile &amp; Chapter 2.3 Understanding Customers</li> <li>○ Cespedes, Dougherty, &amp; Skinner (2013). How to Identify the Best Customers for Your Business. Sloan Management Review, 54(2), 53-59.</li> </ul> </li> <li>• Video Case <ul style="list-style-type: none"> <li>○ Shai Agassi &amp; Ecosystems for Electric Cars (TED Talk)  <a href="http://www.ted.com/talks/shai_agassi_on_electric_cars">http://www.ted.com/talks/shai_agassi_on_electric_cars</a> </li> </ul> </li> <li>• Additional Background Reading <ul style="list-style-type: none"> <li>○ Kawasaki (2008) Chp 2-4 : Positioning, Pitching, Writing</li> </ul> </li> </ul>
<b>November 16</b> <b>Monday</b> <b>1:30pm –</b> <b>4:30pm</b>	<b>Mid-Module Business Model Trade Show</b>
<b>November 19</b> <b>Thursday</b> <b>9:00am –</b> <b>12:00noon</b>	<b>Making Your Business Work</b> <ul style="list-style-type: none"> <li>• How do operations support the customer experience, and vice versa?</li> <li>• Required Reading <ul style="list-style-type: none"> <li>○ Osterwalder et al (2014) Chapter 1.2 Value Map, Chapter 1.3 Fit, &amp; Chapter 2.5 Finding the Right Business Model</li> <li>○ Berry, Carbone &amp; Haeckel (2002) Managing the Total Customer Experience, MIT Sloan Management Review, 43(3), 85-89.</li> </ul> </li> <li>• Video Case <ul style="list-style-type: none"> <li>○ Philip Evans: How data will transform business (TED Talk)  <a href="http://www.ted.com/talks/philip_evans_how_data_will_transform_business">http://www.ted.com/talks/philip_evans_how_data_will_transform_business</a> </li> </ul> </li> </ul>
<b>December 3</b> <b>Thursday</b> <b>9:00am –</b> <b>12:00noon</b>	<b>Selling and Adapting Your Product and Your Business Model</b> <ul style="list-style-type: none"> <li>• What happens to your plan when it meets reality?</li> <li>• Required Readings: <ul style="list-style-type: none"> <li>○ Osterwalder &amp; Pigneur (2010) Part 3 Design – Storytelling &amp; Scenarios</li> </ul> </li> <li>• Video Cases <ul style="list-style-type: none"> <li>○ Dragons Den Canada &amp; Ecotraction  <a href="http://www.youtube.com/watch?v=RoOFMGb0I7Q">http://www.youtube.com/watch?v=RoOFMGb0I7Q</a> </li> <li>○ Seth Godin &amp; Sliced Bread (TED Talk)  <a href="http://www.ted.com/talks/seth_godin_on_sliced_bread">http://www.ted.com/talks/seth_godin_on_sliced_bread</a> </li> </ul> </li> <li>• Additional Background Reading <ul style="list-style-type: none"> <li>○ Ries (2011) Part 2 Steer: Leap, Test, Measure, Pivot (or Perservere)</li> <li>○ Kawasaki (2008) Chp 5-7: Bootstrapping, Recruiting, Raising</li> </ul> </li> </ul>
<b>December 7</b> <b>Monday</b> <b>1:30pm –</b> <b>4:30pm</b>	<b>Leveraging Social Networks and Networking to Create Value</b> <ul style="list-style-type: none"> <li>• Required Reading <ul style="list-style-type: none"> <li>○ Christensen, Baumann, Ruggles, &amp; Sadtler (2006). Disruptive Innovation for Social Change. Harvard Business Review, 84(12): 94-101.</li> </ul> </li> <li>• Video Case <ul style="list-style-type: none"> <li>○ Eric Whitacre &amp; Virtual Choir (TED Talk)  <a href="http://www.youtube.com/watch?v=2NENIXsW4pM">http://www.youtube.com/watch?v=2NENIXsW4pM</a> </li> </ul> </li> <li>• Additional Background Reading <ul style="list-style-type: none"> <li>○ Kawasaki (2008) Chp 8-11: Partnering, Branding, Rainmaking, Be Mensch</li> </ul> </li> </ul>

<b>December 10</b> <b>Thursday</b> <b>9:00am –</b> <b>12:00noon</b>	<b>Growing Your Venture and Managing Uncertainty</b> <ul style="list-style-type: none"><li>• How can a new venture grow but remain entrepreneurial?</li><li>• Required Readings<ul style="list-style-type: none"><li>○ Osterwalder &amp; Pigneur (2010) Part 3 Strategy/Multiple Business Models</li><li>○ Mullins, J. &amp; Komisar, R. (2010). A business plan? Or a journey to plan B? MIT Sloan Management Review 51: 1-6.</li></ul></li><li>• Video Case<ul style="list-style-type: none"><li>○ Danny Hills &amp; Plan B for Internet <a href="http://www.ted.com/talks/danny_hillis_the_internet_could_crash_we_need_a_plan_b">http://www.ted.com/talks/danny_hillis_the_internet_could_crash_we_need_a_plan_b</a></li></ul></li><li>• Additional Background Reading<ul style="list-style-type: none"><li>○ Ries (2011) Part 3 Accelerate: Batch, Grow, Adapt, Innovate</li></ul></li></ul>
<b>December 14</b> <b>Monday</b> <b>(no class)</b>	<b>Individual Reflective Learning Essays Due</b>
<b>December 17</b> <b>Thursday</b> <b>9:00am –</b> <b>12:00noon</b>	<b>Business Model Final Presentations</b>



## Marketing Decision-Making Under Uncertainty

MBA 302.03

Professor Tom Noordewier

Module 2, Fall 2015, 1 credit

Office: 204 Kalkin Hall

Office Hours: By Appointment

E-mail: [tom.noordewier@uvm.edu](mailto:tom.noordewier@uvm.edu)

### Class Meeting Times

Session 1	October 27	Tuesday	9:00 am-12:00 pm
Session 2	November 3	Tuesday	9:00 am-12:00 pm
Session 3	November 10	Tuesday	9:00 am-12:00 pm
Session 4	November 17	Tuesday	9:00 am-12:00 pm
Session 5	November 19	Thursday	1:30 pm-4:30 pm

### Course Description

Effective marketing decision-making involves identifying and defining marketing opportunities and problems, generating and evaluating marketing actions, and monitoring marketing performance. This post-introductory course explores how research links the organization to target markets through the collection and analysis of customer-related information.

### Performance Evaluation

In-class participation:	20%
Written assignments/problems:	20%
Final Exam:	60%

The instructor may modify the assignments over the course of the module (e.g., adding or dropping readings). Please listen to in-class announcements about syllabus changes.

### Required Course Materials

Harvard Business readings. Each Harvard Business reading is indicated by "*HB reading*" on the accompanying detailed syllabus. These readings are available for purchase through the Harvard Business Online website. (They are not available on Blackboard or through the bookstore). The link to access and purchase the Harvard cases is:

<https://cb.hbsp.harvard.edu/cbmp/access/42199521>

The cases will appear under the title "Marketing Decision-Making Under Uncertainty" (MBA 302.03). (Note: other course titles from previous semesters may appear on the Harvard website, and should be ignored).

Electronic reserve readings. Each is indicated by "*E-Reading*" on the detailed syllabus, and will be placed on Blackboard, immediately accessible to all students.

## Course Expectations

Professional standards of behavior in the classroom. Cell phones and pagers should be turned off, and no food or drink is allowed in the classroom. Students are expected to have read all assigned materials before class. In-class discussions are better and more meaningful when everyone comes prepared.

## Topics

- |                                                                                                                                      |                                                                                                                                                                                                                                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>10/27 Elements of marketing decision-making; Judgmental heuristics and biases</i>                                                 | <i>E-Reading:</i> Tversky and Kahneman on "Judgment under uncertainty . . ."<br><i>HB reading:</i> Kahneman et al. on "Before you make that big decision . . . ."                                                                                                          |
| <i>11/3 Segmentation: cluster analysis; Introduction to JMP</i>                                                                      | <i>E-Reading:</i> Malhotra on cluster analysis<br><i>E-Reading:</i> Weaver and Lawton on "Overnight ecotourist market segmentation"                                                                                                                                        |
| <i>11/10 Measuring what's important to customers - stated importance; Deriving what's important to customers - conjoint analysis</i> | <i>E-Reading:</i> Malhotra on "Comparative scaling techniques"<br><i>E-Reading:</i> Malhotra on "Noncomparative scaling techniques"<br><i>E-Reading:</i> Churchill on "Conjoint measurement"<br><i>E-Reading:</i> Curry on "Understanding conjoint analysis in 15 minutes" |
| <i>11/17 Experimentation for improved marketing decision-making</i>                                                                  | <i>E-Reading:</i> Ayres on "Creating your own data with the flip of a coin"<br><i>HB reading:</i> Almquist and Wyner on "Boost your marketing roi with experimental design"<br><i>HB Reading:</i> Anderson and Simester on "A step-by-Step Guide . . ."                    |
| <i>11/19 Modeling data using regression analysis; Exam</i>                                                                           | <i>E-Reading:</i> Ashenfelter et al. on "Predicting the quality and prices of bordeaux wines"                                                                                                                                                                              |



## Organizing for Sustainable Transformation

MBA 302.04

Professor David A. Jones

Module 2, Fall 2015, 2 Credits

Office: 311 Kalkin Hall

Office Hours: Wednesdays, 3:30 to 5:30 pm

E-mail: [dajones@uvm.edu](mailto:dajones@uvm.edu)

Phone: 802-363-9000

### Class Meeting Times

Session 1	October 27	Tuesday	1:30 pm – 4:30 pm
Session 2	October 29	Thursday	1:30 pm – 4:30 pm
Session 3	November 3	Tuesday	1:30 pm – 4:30 pm
Session 4	November 10	Tuesday	1:30 pm – 4:30 pm
Session 5	November 17	Tuesday	1:30 pm – 4:30 pm
*Session 6 <sup>1</sup>	December 1	Tuesday	1:30 pm – 4:30 pm
Session 7	December 3	Thursday	1:30 pm – 4:30 pm
Session 8	December 8	Tuesday	1:30 pm – 4:30 pm
Session 9	December 10	Thursday	1:30 pm – 4:30 pm
Session 10	December 15	Tuesday	1:30 pm – 4:30 pm

### Course Description

Governments and nonprofits play critical functions in modern societies, as do the businesses that are largely responsible for creating the wealth upon which societal well-being depends. As firms create that wealth, their actions impact a variety of societal stakeholders who, in turn, shape the rules and expectations that businesses are expected to fulfill. This dynamic interaction between corporations and society can be examined and understood through the lens of Corporate Social Responsibility (CSR).

Through this course students will engage in a critical evaluation and discussion of different views on the meaning of CSR, including the triple bottom line philosophy, and perspectives on the “proper” role of CSR in business and society. Recognizing that entrepreneurs and managers differ in their values-based and other motives for pursuing a CSR agenda, a case will be made for the merits of adopting a strategic lens to manage CSR to best serve all underlying interests and motives. In so doing, CSR practices can be transformed from being “the right thing to do,” or something that’s “tolerated” when the firm can afford it, into a potential source of sustained competitive advantage that provides greater benefit to more stakeholders.

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<sup>1</sup> This class session is held in Kalkin 004.

Trading the morally laden “responsibility” language of CSR for the more strategic language and conceptual umbrella of Corporate Social Performance (CSP), students will learn about contemporary research and organizational practices that inform the integration of CSP within a firm’s core business strategy and operations. Through strategically managed CSP, entrepreneurs and business leaders can identify business opportunities that help address the world’s most pressing challenges, reduce long-term risk to the firm, and manage relationships with important stakeholders who affect the firm’s sustained success.

Insights about the strategic management of CSP will be garnered from understanding different ways to create shared value, the application of traditional strategy models and frameworks for stakeholder prioritization, and ways to address the “CSR communication dilemma.” Students will also learn how leaders can create and reinforce a desired organizational culture to support a CSP-based or sustainable business strategy, use transformational leadership skills to inspire employees through a compelling vision, leverage CSP to recruit and retain talented values-aligned employees, and embed CSP within the company’s mission, strategy and tactics. Course material will be considered and applied to two organizational contexts: early-stage *entrepreneurial* “startups” and *intrapreneurial* enterprises embedded within an established firm’s structure and culture.

This course is experiential and interactive, and designed to foster students’ ability to communicate about CSR to multiple audiences. Students are expected to review and understand the listed readings in advance of each class session, and to be prepared for the in-class exercises. Students working in teams will deliver a presentation in which they will apply course material to critically analyze how companies strategically manage and communicate their CSP. Student teams will also apply course material to delve into the Novelis Case, taking a fresh look at a familiar sustainable business context.

### **Course Deliverables and Grade Assessment**

#### *Knowing*

45% In-Class Exam

#### *Doing*

25% Strategic CSP Analysis: Team Presentation

20% Novelis Culture & Vision Analysis: Team Report

#### *Being*

10% Team Member Evaluations

Performance expectations and grading criteria for all graded deliverables will be described in class and/or posted to Blackboard (Bb). Your final course letter grade is determined by your overall percentage grade using these conversion rules:

96.5-100 = A+	92.5-96.4 = A	89.5-92.4 = A-
86.5-89.4 = B+	82.5-86.4 = B	79.5-82.4 = B-
76.5-79.4 = C+	72.5-76.4 = C	69.5-72.4 = C-
66.5-69.4 = D+	62.5-66.4 = D	59.5-62.4 = D-

## Required Course Readings

### Textbook:

This book can be purchased through the UVM Bookstore or online, and a copy is held at the reserve desk at UVM's Bailey/Howe's library.

Chandler, D., & Werther, W. B. (2014). *Strategic Corporate Social Responsibility: Stakeholders, Globalization, and Sustainable Value Creation. 3<sup>rd</sup> Edition. SAGE Publications, Inc.* Paperback ISBN #: 9781452217796.

### Articles to Purchase through HBSP:

The following three articles can be for purchased for about \$12 through Harvard Business School Publishing via this [link](#):

Choi, D. Y., & Gray, E. R. (2008). Socially responsible entrepreneurs: What do they do to create and build their companies? *Business Horizons*, 51, 341-352.

Collins, J. C., & Porras, J. I. (1996). Building your company's vision. *Harvard Business Review*, 65 (1), 65-77.

Porter, M. E., & Kramer, M. R. (2011). Creating shared value: How to reinvent capitalism—and unleash a wave of innovation and growth. *Harvard Business Review*, 89, 2-17.

### Scholarly Articles & Other Materials Posted to Blackboard:

The following articles and readings are posted to Blackboard in course content folders corresponding to the associated class sessions.

Chapters 16 “Organizational Culture,” from Colquitt, J., Lepine, J., & Wesson, M. (2013). *Organizational Behavior: Improving Performance and Commitment in the Workplace* (3<sup>rd</sup> Edition). McGraw-Hill.

Du, S., Bhattacharya, C. B., & Sen, S. (2010). Maximizing business returns to corporate social responsibility (CSR): The role of CSR communication. *International Journal of Management Reviews*, 12, 8-19.

Hart, S. T., Dasgupta, P., & Shpak, A. (2014). “Novelis (A): Can Novelis turn the world of aluminum upside down?” and “Novelis (E): Building a shared vision and culture.” *Enterprise for a Sustainable World*. Nine supplemental documents will also be posted to Blackboard.

Jones, D. A. (2010). Does serving the community also serve the company? Using organizational identification and social exchange theories to understand employee responses to a volunteerism programme. *Journal of Occupational and Organizational Psychology*, 83, 857-878.

Jones, D. A., Willness, C. R., & Madey, S. (2014). Why are job seekers attracted by corporate social performance? Experimental and field tests of three signal-based mechanisms. *Academy of Management Journal*, 57, 383-404.

DATE	SESSION TOPICS & COURSE DELIVERABLES
Tuesday, Oct. 27	<p align="center"><b><u>Session 1: What is Corporate Social Responsibility (CSR)?</u></b></p> <p><i>Topics:</i> Course Intro; What is CSR? Exploring 4 Common Conceptualizations; What is CSR's Role in Society? Stockholder vs. Stakeholder Views</p> <p><i>Class Exercise:</i> Defining CSR</p> <p><i>Readings:</i> C&amp;W pp. 3-11, 21-31, 84-89, 102-123</p>
Thursday, Oct. 29	<p align="center"><b><u>Session 2: CSR Motives &amp; The Case for Strategic CSR</u></b></p> <p><i>Topics:</i> 3 Classes of CSR Motives; CSR Among MNCs &amp; SMEs; 5 CSR Driving Forces; Why Strategic CSR Trumps Philanthropy</p> <p><i>Class Exercise:</i> CSR Motives</p> <p><i>Readings:</i> C&amp;W pp. 9, 11-21, 31-35, 53-56, 144-172, 302-312</p>
Tuesday, Nov. 3	<p align="center"><b><u>Session 3: Financial Returns from Corporate Social Performance (CSP)</u></b></p> <p><i>Topics:</i> Is CSR Misappropriation of Shareholder Wealth? Conceptual &amp; Empirical Evidence for the CSP-CFP Relationship; The Market for CSR</p> <p><i>Class Exercise:</i> CSR Returns</p> <p><i>Readings:</i> PowerPoint Material 1 (CSR Toward Owners, Suppliers &amp; Value-Chain Partners), &amp; C&amp;W pp. 237-245, 293-299, 378-389, 428-439; PowerPoint Material 2 (CSR Toward Customers, Employees, &amp; External Communities/Causes), &amp; C&amp;W pp. 259-270, 314-319, 561-566; PowerPoint Material 3 (CSR Toward the Environment &amp; Sustainable Business), C&amp;W pp. 473-479, 485-491, 535-552; The Market for CSR: C&amp;W pp. 165-169</p>
Tuesday, Nov. 10	<p align="center"><b><u>Session 4: Creating Shared Value</u></b></p> <p><i>Topics:</i> Shared Value; The 3 Paths: Reconceive Products &amp; Markets, Redefine Productivity in the Value Chain, &amp; Enable Local Cluster Development</p> <p><i>Class Exercise:</i> The 3 Paths</p> <p><i>Readings:</i> Porter &amp; Kramer, 2011</p>
Tuesday, Nov. 17	<p align="center"><b><u>Session 5: Applying Strategy &amp; Stakeholder Frameworks to CSP Strategy</u></b></p> <p><i>Topics:</i> SWOT Analysis; Resources Perspective; Industry Perspective &amp; 5 Forces; Frameworks to Prioritize Stakeholders, CSR Issues, and Stakeholder Concerns</p> <p><i>Class Exercise:</i> Prioritizing CSP Investments</p> <p><i>Readings:</i> C&amp;W pp. 46-76</p>

Tuesday, Dec. 1	<p align="center"><b><u>Session 6: Overcoming the CSR Communication Dilemma</u></b></p> <p align="center"><u>Note: This session is held in room Kalkin 004</u></p> <p><i>Topics:</i> The CSR Communication Dilemma; A Communication Framework</p> <p><i>Class Exercise:</i> Communication via CSR Reports</p> <p><i>Readings:</i> Du et al., 2010; C&amp;W pp. 206-210, 463-473</p>
Thursday, Dec. 3	<p align="center"><b><u>Session 7: EXAM</u></b></p> <p align="center"><b>Vision, Mission, Strategy, &amp; Tactics</b></p> <p><i>Topics:</i> Differentiating Vision, Mission, Strategy, &amp; Tactics; The CSR Filter in Corporate Strategy</p> <p><i>Readings:</i> C&amp;W pp. 44-46, 133-144</p>
Tuesday, Dec. 8	<p align="center"><b><u>Session 8: STRATEGIC CSP ANALYSIS: TEAM PRESENTATION</u></b></p> <p align="center"><b>Transformational Leadership, Visions, &amp; BHAGs</b></p> <p><i>Topics:</i> Transactional vs. Transformational Leadership; The “4 Is”; Core Ideology: Core Values &amp; Core Purpose; Envisioned Future: BHAGs &amp; Vivid Descriptions</p> <p><i>Readings:</i> Collins &amp; Porras, 1996</p>
Thursday, Dec. 10	<p align="center"><b><u>Session 9: Building a Culture for Sustainable Transformation</u></b></p> <p><i>Topics:</i> 3 Parts of Organizational Culture; Artifacts of Culture; Culture Strength &amp; Sub-Cultures; Embedding CSR &amp; The CSR Threshold</p> <p><i>Class Exercise:</i> Culture Analysis</p> <p><i>Readings:</i> Chapt. 16 from Colquitt et al., 2013; C&amp;W pp. 181-206, 210-222</p>
Tuesday, Dec. 15	<p align="center"><b><u>Session 10: Employee Engagement in CSR &amp; Exemplar Entrepreneurs</u></b></p> <p><i>Topics:</i> Employee Engagement in CSR; Exemplar Entrepreneurs</p> <p><i>Class Exercise:</i> Exemplar Entrepreneurs</p> <p><i>Readings:</i> Portions of Jones, 2010 and Jones et al., 2014; Choi &amp; Gray, 2008</p>
Wed., Dec. 16	<p align="center"><b><i>NOVELIS CULTURE &amp; VISION ANALYSIS: TEAM REPORT</i></b></p> <p align="center"><b><i>TEAM MEMBER EVALUATIONS</i></b></p> <p align="center">Due by 10:00 pm</p>



**Finance for Innovators:  
The Choice Between Debt and Equity, Discounted Cash Flow, Real  
Options, and Investment**

MBA 302.05

Professor Chuck Schnitzlein

Module 2, Fall 2015, 1 credit

Office: 211 Kalkin Hall

Office Hours: TBD

E-Mail: Charles.Schnitzlein@uvm.edu

Phone: (802) 656-9281

(407) 489-2924 (mobile)

**Class Meeting Times**

Session 1	October 28	Wednesday	1:30 pm – 4:30 pm
Session 2	November 4	Wednesday	1:30 pm – 4:30 pm
Session 3	November 11	Wednesday	1:30 pm – 4:30 pm
Session 4	December 2	Wednesday	1:30 pm – 4:30 pm
Session 5	December 9	Wednesday	1:30 pm – 4:30 pm

**Materials**

- Analysis for Financial Management, 11<sup>th</sup> Edition by Robert C. Higgins, McGraw-Hill Irwin
- “The Options Approach to Capital Investment,” Avinash K. Dixit and Robert S. Pindyck, Harvard Business Review May-June 1995, pages 105-115.
- Articles from the financial press will be assigned throughout the module

**Prerequisites:** This course is restricted to those students enrolled in the Sustainable Entrepreneurship Masters in Business Administration program.

**Course Content**

In module 2 we build on module 1 to develop the framework for making decisions to obtain and deploy capital to finance long-term investments. The starting point is discounted cash flow analysis. We then develop decision making tools to account for the fundamental weaknesses of this approach including real options analysis. We then examine various techniques for identifying the appropriate risk-premium for a project.

**Course Learning Objectives**

- Understand the tradeoffs between debt and equity financing including the effects of leverage on business risk and earnings
- Be familiar with and able to use the various discounted cash flow techniques to evaluate investment opportunities
- Be able to identify the relevant cash flows in capital budgeting

- Understand the limitations of DCF analysis and understand alternative approaches such as real options analysis
- Understand how DCF analysis can lead to decisions that are short-sighted from a societal perspective
- Be familiar with different techniques for estimating investment risk and be able to estimate the relevant opportunity cost of capital

### **Grading and other Course Policies**

#### Grade Determination

Quizzes	30%
Homework/Projects	30%
Final Exam	40%

#### Quizzes

Each class meeting there will be at least one short (10-15 minute) quiz that will cover material from the previous class.

#### Homework/Projects

There are several projects which are all done in teams. I will assign these at the end of each class for submission at the start of the following class.

#### Final Exam

There is one exam in the course, an open-book, open note, exam.

### **Course Schedule**

The plan for the course follows. The backgrounds of the members of the SEMBA class are varied and I therefore may not end up adhering exactly to this schedule, but we will cover through at least the topics listed below.

There are 15 hours of scheduled class meetings. The dates and times of class meetings may be adjusted to optimally integrate cross-discipline materials. The approximate number of hours devoted to each topic and required readings by topic are listed below.

1. The Financing Decision: The effects of leverage on a business, how much to borrow, and the optimal maturity structure (3 hours)

Higgins: Chapter 6

2. Discounted Cash Flow (DCF) Techniques and Real Options: The uses (and abuses) of standard DCF analysis, and the real options approach (6 hours)

Higgins: Chapter 7

Dixit and Pyndyck, "The options approach to capital budgeting"

Project: Capital Budgeting

3. Estimating the Investment Risk: Finding the appropriate risk-adjusted discount rate for a specific project or investment (4 hours)

Higgins: Chapter 8

Perold, Andre F, "The Capital Asset Pricing Model," *The Journal of Economic Perspectives*, Summer 2004.

Project 2: Calculating discount rates

4. Review and Final Exam (2 Hours)



## Cost Models for the Transformative Enterprise

MBA 302.06

Professor Joanne Pencak

Module 2, Fall 2015, 1 credit

Office: 309 Kalkin Hall

Office Hours: Monday 3:30 - 4:30 pm, Friday 10:30 am - 12:00 pm

E-mail: [jpencak@bsad.uvm.edu](mailto:jpencak@bsad.uvm.edu)

Phone: (802)-353-0615 – also via text here

### Class Meeting Times

Session 1	November 2	Monday	9:00 am - 12:00 pm
Session 2	November 9	Monday	9:00 am - 12:00 pm
Session 3	November 30	Monday	9:00 am - 12:00 pm
Session 4	December 8	Tuesday	9:00 am - 12:00 pm
Session 5	December 14	Monday	9:00 am - 12:00 pm

### Course Description

This Course has been designed for SEMBA students to assist them in understanding many of the accounting and financial tools used by contemporary entrepreneurs to make decisions, to plan ventures and to improve performance within their organizations.

The goal of this course is to expand your **capacity to make wise, informed and ethical decisions** by:

- Applying principles and generalizations already learned in accounting and finance to new problems and situations.
- Synthesizing and integrating information and ideas from nonfinancial classes, personal experience and current events.
- Using costs and other critical success factors in business decision making and management planning.
- Using costs and other critical success factors in operational control.
- Mastering mental models for the communication of financial information and nonfinancial information
- Recognizing the limitations of accounting and financial models.
- Exploring models that take into account the interests of stakeholders other than customers and owners.

**Course Deliverables and Grade Assessment**

Date	Reading/Review	Topics	Deliverables due Fridays At 11:59 PM
11/02/2015	Syllabus, Chapter 4, (pp52-65) Chapter10 (pp 197-220) Video on previous case study	Course overview, Accounting and its rational assumptions, Marketing Decisions	Course Packet 1
11/09/2015	Chapter 14, pp297-308	Strategic Investment Decisions	Course Packet 2
11/30.2015	Chapter 16, pp335-354	Budgeting	Course Packet 3
12/08/2015	Chapters 11&12 pp223-262 Articles	Operating & Human Resource Decisions	Course Packet 4
12/14/2015	Chapter 15, 18 pp 317-331, Pp 371-385	Performance Evaluation Strategic Management Accounting	Course Packet 5

**Assessment**

Class Work and Participation	25%
Weekly Course Packets	50%
Financial Part of Business Plan	25%
Total	100%

**Class Work and Participation:** I expect that you will complete the reading and watch any videos that have been provided before coming to class so that we can delve right into the materials.

**Weekly Course Packets:** Consist of illustrative problems based on the reading. We will complete some of the work in class. These packets are to be completed individually by students. Students are expected to submit completed course packets via Blackboard before Friday at Midnight.

**Financial Part of Business Plan:** Part of your grade in this class will be based upon the financial and accounting work that you do in your business plan in Dr. Monson’s class. The business plan provides the perfect opportunity for you to apply these financial models. The financial and accounting parts of the business plan are to be completed in your groups. I will meet with each group individually to provide you with customized guidance on your particular venture.

**Required Textbook and Course Materials**

- Accounting for Managers by Paul Collier. 5<sup>th</sup> edition
  - Isbn 978-119-00294-9 Available in the bookstore
- Laptop with excel
- Optional – financial calculator