

New Venture Creation (B 383)

Fall 2001

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- Office Hours:
- Text: IBC Student Handbook
- Credits:

Course Description

Students apply business principles to evaluate opportunities, risks, and problems associated with the establishment of new ventures. Concepts and techniques of creating a business plan, preparing loan packages, and personal evaluation of the entrepreneurial spirit that is so vital within all our business institutions today.

Course Objectives

Upon completing New Venture Creation, you should be able to:

- Achieve a solid foundation in core subjects and thorough understanding of the entrepreneurial spirit.
- Commit to continuous professional development and lifelong learning through deeper understanding of life goals, self-management of learning skills, and deeper understanding of the entrepreneurial process.
- Develop an understanding of the forces of change, such as technology and globalization, to enhance your managerial and decision-making skills.
- Extend your logical and critical thinking skills, including the capacity to think beyond boundaries and to engage in integrating analysis across disciplines.
- Strengthen your interpersonal skills, including team participation, team building, and leadership.
- Increase your commitment to integrity and ethical conduct in personal and professional pursuits.
- Develop an awareness of and appreciation for the community service component of responsible business operations by serving a chosen community organization during the semester.

Grading Components

Evaluation- Grades will be based on the following point system: **1000 Points Total**

Individual & Group Presentations

400 pts.

You will be sharing four or more presentations during the semester. Each presentation will be worth 100 pts. This will also include an annual report and loan presentation document.

Personal Journal & Web Page

200 pts.

Your journal should include a weekly entry of the activities and functions that you participated & contributed to your team and company. This component should also include weekly company minutes on your web page and the creation of a company web page.

Participation/Contribution

400 pts.

My assumption is that all students have and can make a great contribution to their team and company. You will distinguish yourself as the course progresses either upward or downward by the degree in which you became “anxiously engaged” (D&C 58) through your participation/contribution components. This will be verified through self-evaluations and peer evaluations.

Grading Scale:

93% - 100% = A	80% - 82.9% = B-	67% - 69.9 % = D+
90% - 92.9% = A-	77% - 79.9% = C+	63% - 66.9% = D
87% - 89.9% = B+	73% - 76.9% = C	60% - 62.9% = D-
83% - 86.9% = B	70% - 72.9% = C-	Below 60.0% = F

CLASS POLICIES & IMPORTANT POINTS

1. **No assignment will be accepted late.** You need to learn to be responsible and complete your assignments on time. If an assignment is late due to medical emergency or family tragedy, leave a message on my telephone and I will work with you. Trips home, etc. are not excuses for late work unless emergencies exist, so plan accordingly. You may turn in work early if you are planning to miss a class.
2. The **Code of Honor** and Dress & Grooming standards apply and will be enforced.
3. Plan on taking the **final exam** at the date and time indicated on the schedule. Check travel plans now. I cannot accommodate everyone who wants to leave early.

4. If you have a **diagnosed disability**, or believe you have a disability that may require reasonable accommodation on the part of BYU-Idaho, please call 1-800-we-care to make an appointment with Red Taylor, Director at the center for students with disabilities. “In compliance with the applicable disability law, qualified students with a disability may be entitled to ‘reasonable accommodation.’ It is the student’s responsibility to disclose to the SSD office any special needs he/she may have and to provide the appropriate documentation of the disability. The SSD office is located inside the Learning Assistance Center, McKay Library 1st floor.”
5. **The emphasis in this course will be on the material discussed in class**; therefore, attendance is very important. Because the course will be conducted primarily on a discussion basis, it is very important that the student read the text and other materials so that he or she is prepared to participate in class discussions.
6. **Learning outside the classroom:** What happens out of the class can be as important, or more important than what happens in the class. For every hour of class, you should spend 3 to 6 hours a week in out-of-class learning activities. Learn to Love Learning!
7. **Attendance Policy:** One of the most important parts of your grade and certainly why you get out of the class will be your attendance. We both have the responsibility to be active participants in the classroom. If you are not here, we all miss out! Attendance will effect your grade as follows:

1-2 absences = no grade drop	6-7 absences = 2 grade drop
3-4 absences = 1 grade drop	8 or more absences = F grade

8. **Learning Styles:** We all have different learning styles. It is challenging to hit every one's Hot Button every time we meet. As a teacher, you can interest all of your students some of the time; you can interest some of your students all of the time; but you can't interest all of your students all of the time.

STANDARD CODE OF CONDUCT

DEMAND THE HIGHEST ETHICAL STANDARDS FROM YOURSELF. The collaborative and team oriented nature of IBC means that there are many group projects both in and out of class. It is inevitable that you will have opportunities to hand in work that is not your own. Remember when these opportunities present themselves that you are being trusted and challenged to uphold the highest standards of ethical behavior. We want you to learn from your experiences in IBC, and at BYU-I in general, that you need to be able to trust each other and yourself to make the ethical decision. Accordingly, cheating, plagiarism, and other cases of intellectual dishonesty will not be tolerated, and *will be referred to the judicial board for review.*

TAKE PRIDE IN YOUR WORK. Business leaders know that everything they present to the public reflects on them and their organization. Long-term success comes only to companies and individuals who produce the highest quality products and services, and deliver them in a timely

fashion. Every paper, presentation, and project is an expression of the pride you take in yourself and your work. Make every effort to write well, meet deadlines, and take the time to make both the format and the content of your work of the highest quality. This may mean writing one more draft, double checking spelling and grammar, or reviewing overheads and practicing your presentation one more time.

DEMONSTRATE RESPECT FOR YOURSELF AND FOR OTHERS. Managers make decisions and try to influence others to implement them. Thus, if you are going to be a manager, you have to learn how to make others accept and respect you. You must show yourself to be worthy of their respect and show that you respect them. Your professional demeanor sends messages about your leadership ability and level of dedication. You can earn a lot of credit here for doing some very basic things.

- **Be On Time.** Professional behavior means being on time for classes, appointments, and meetings. Furthermore, it means staying there once you have arrived. Just as you wouldn't leave the middle of a business meeting in order to get a soda, you *shouldn't disrupt* a class by leaving in the middle for a drink, chat or to pick up your e-mail.
- **Be Prepared.** Unprepared managers have very short careers (or end up in dead-end jobs). To succeed, you need to prepare for each class session. Nothing shows less respect for others than making them wait while you do something you were supposed to have done in advance. If you don't prepare and try, instead, to "fake it," you run the risk of looking foolish and wasting everyone's time with irrelevant comments.
- **Show Some Respect.** Professionalism also means being *civil to those with whom you disagree* (and perhaps dislike). In business, often find that you must work with people with conflicting opinions or personal styles. Your ability to work with, tolerate, and effectively interact with these individuals is critical to your success. Finally, you demonstrate a lack of respect for your colleagues or professors when you engage in private discussions while course or meeting business is in progress.
- **Get Involved.** Professionalism means keeping up with the discussion. It means making a contribution. Not everything you say has to be deadly serious, however. As long as it fits, it's okay, even desirable, to inject a little humor once in a while. Just make sure you do it that isn't mean and doesn't step on anybody's toes.

TREAT YOUR STUDIES AS YOU WOULD TREAT YOUR FULL-TIME JOB. Your courses are the primary reason for you to be at BYU-I. You and your family have made a large investment in them. Few professionals today are successful with anything less than a full-time commitment. To maximize the return on your investment, you should *treat your course work as your highest BYU-I priority*.

- **Attend Every Class.** There are very few valid excuses for missing work. Likewise, there are very few valid excuses for missing class. Serious illnesses, injuries or emergencies are valid excuses. Sleeping in, conflicting assignments, and social commitments are not. Just as you would for your job, you should arrange your personal life and budget your time to meet your work commitments. This is simply part of what it means to become a professional.

- **Keep Your Professors Informed.** You made a professional commitment by registering for class, and have a standing appointment to attend all class sessions. However, as you would do with any job, if you are unable to attend class you need to inform the affected professors by voice mail, e-mail, or in person *before* the class. Classes missed for invalid reasons *will* affect your professionalism grade. (You will find your professors' names, office locations, and phone numbers elsewhere in the course syllabus materials.)
- **Accept Responsibility For Your Own Learning.** Whether you are trying to prepare for a class or trying to complete an assignment, the objective is learning something in the process. Don't be surprised, then, if you don't "get it" right away. Take it upon yourself to seek help when you need it. Look for extra reading material. Talk to your professor. When appropriate, discuss the material with your peers.
- **Use the available Time and Resources Wisely.** Dedicate an adequate amount of time and effort to prepare projects, papers and exams. BYU-I has lots of resources you can employ in completing your tasks (faculty, computer systems, library materials, software, access to the Internet, reference librarians, industry contacts, etc.). However, you cannot take full advantage of them unless you have the time. Now is the time to learn this crucial lesson.
- **Meet All Due Dates.** Your boss won't understand if you miss a contract negotiation because you were up all night. It won't be okay to miss a project implementation date because you had to return your friend's car. The vice-president won't reschedule the monthly division budget meeting because you couldn't get a ride to work. **Likewise, work that is scheduled to be delivered at a particular time on a particular date will not be accepted late because the printer was busy, or because you have a flight to catch, or because Thursday night is your night to party.** These are not *valid* excuses. If you have a valid excuse and you inform your professors in a timely manner, an attempt *may* be made to schedule alternative arrangements for you, but don't count on it. Expect to lose a minimum of one number grade on any late assignment. For in-class efforts, there will be no routine make-ups.