

Course Code & No. - Section: ENTP 400
Course Title (Credits): Creating New Ventures
Term & Year: Fall 2014
Course Ref. No. (CRN): E400-1 – 80111
Instructor: Ted A. Parkhill, BA, MBA
Phone(s): Cell: 561-212-6127 (8am - 5 pm); Office: 775-831-2287
Email: tparkhill@sierranevada.edu
Office location: TCES – office in the Business Department
Office Hours: By appointment only; M-W from 10am – 12pm
Class Meeting Time: Monday/Wednesday 1:00 pm – 2:15 pm
Location: Patterson Hall Rm #207
Prerequisites: ENTP211 or CORE202
Corequisites: None

Instructor's Profile

Mr. Parkhill has over 20 years of management experience in the investment business. He is a founding partner of global macro investment manager Incline Investment Management, LLC (IIM). He is registered with the National Futures Association as a Principal and Associated Person of IIM. Mr. Parkhill also provides strategic consulting services to hedge funds and investment start ups through his consulting firm Parkhill Financial, LLC.

Prior to IIM he was the director of marketing for Zazove Associates, an Incline Village based, multi-billion dollar quantitative convertible securities manager. He was a senior marketing executive at John W. Henry & Company; one of the original Commodity Trading Advisors. He was also Managing Director of a small Commodity Trading Advisor in 2007. Before joining the alternative investment space in 2001, Mr. Parkhill spent over ten years in various sales and marketing management roles in the mutual fund industry, notably with Ivy Mackenzie in the U.S. and with Investors Group in Canada. He began his career as an investment analyst with Great-West Life.

Mr. Parkhill earned his MBA from Cornell University with concentrations in Finance and Marketing. He received a B.A. in Economics and Commerce from the University of Manitoba. He holds his Series 3 and Series 30 licenses and has earned the CFP designation. He is married with three children and resides in Crystal Bay, Nevada.

The Mission Statement

Sierra Nevada College graduates will be educated to be scholars of and contributors to a sustainable world. Sierra Nevada College combines the **liberal arts** and **professional preparedness** through an interdisciplinary curriculum that emphasizes **entrepreneurial thinking** and environmental, social, economic and educational **sustainability**. [Note: SNC's four core themes are emphasized in **bold** text.]

Course Description

ENTP400 course is the advanced Entrepreneurship course majors and builds on the threshold knowledge and skills explored in Entrepreneurship 211, or CORE202 (two names for the same class). It examines how new businesses are started, identifying the issues, concepts, principles, practices and tools/ techniques/skills that are relevant for start-up and early stage entrepreneurs. Objectives include understanding entrepreneurs, seeking and evaluating opportunities for new ventures, and gathering the resources needed to convert those opportunities to new ventures. The primary objective is for Students to write a comprehensive Business Plan. Students will present and defend their entrepreneurial business plan before a live audience. Students may choose to target a for-profit business model or the creation of a not-for-profit organization.

The course directly addresses the SNC core themes of professional preparedness, entrepreneurial thinking and sustainability (primarily the dimension of economic sustainability).

Student Outcomes

Upon successful completion of this course, a student will be able to:

1. Select a business idea, develop an associated business plan and defend the oral presentation of the business plan.
2. Identify and determine what entrepreneurs need to know about the critical driving forces in creating new ventures.
3. Identify how successful entrepreneurs and investors create, find and differentiate profitable and durable opportunities from “just another good idea”, and how opportunities evolve over time.
4. Evaluate and determine how successful entrepreneurs and investors create and build value for themselves and others.
5. Identify and determine the necessary financial and non-financial resources available for new ventures, identify the criteria they use to screen and evaluate proposals, their attractiveness and risk, and how to obtain start-up and early growth capital.
6. Determine the critical tasks to be accomplished, the hurdles to be overcome during the start-up and early growth, and what has to happen to succeed.
7. Identify the future consequences of decisions made by entrepreneurs at various points of the organizational life cycle; options that are precluded or preserved, and the nastier minefields and pitfalls one has to anticipate, prepare for and respond.

Methods of Assessing Student Outcomes

Student outcomes will be assessed using the following:

1. Written individual and group assignments on specific course topics and/or integrating multiple course elements;
2. Classroom presentations, discussions and participation;
3. Quality of students’ business plan;
4. Quality of formal presentation of the business plan.

Instructional Strategies

This class will use lectures, reading assignments, team projects, case studies, class discussions, videos, guest speakers, and exercises to teach course concepts and materials.

Required Texts and Materials

Stephen Spinelli and Rob Adams, New Venture Creation: Entrepreneurship for the 21st Century, 9th Edition, 2011, McGraw-Hill.

Recommended Texts and Materials

To be assigned during the semester.

Special Accommodations (ADA) Statement

In accordance with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, students with a documented disability are eligible for support services and accommodations. If a student wishes to request an accommodation, please contact the Director of Academic Support Services, Henry Conover, at (775) 831-1314 x7534, hconover@sierranevada.edu or go to the OASIS offices on the third floor of Prim Library within the first week of the semester.

The SNC Email System

The SNC email system is the official communication vehicle among students, faculty members and administrative staff and is designed to protect the confidentiality of student information as required by the Family Educational Rights and Privacy Act of 1974 Act (FERPA). Students should check their college email accounts daily during the school year.

Students have a right to forward their SNC e-mail to another e-mail account (for example, @hotmail or @gmail). However, confidentiality of student information protected by FERPA cannot be guaranteed for SNC e-mail forwarded to an outside vendor. Having email redirected does not absolve a student from the responsibilities associated with official communication sent to his or her SNC email account.

Attendance

Attendance at all class sessions is mandatory. Missed classes will cause a 1-point reduction in both participation and attendance for each class missed. In addition, no more than three (3) unexcused absences may be incurred without an additional grade reduction penalty. **Each** unexcused absence past the third will result in the reduction of approximately one-third of a grade point of the grade otherwise earned. In other words, an "A-" will be reduced to a "B+," "B+" will be reduced to a "B". An unexcused absence is any absence for which the instructor has not given advance confirmation of "excused." All work is due on the date published on the syllabus or otherwise communicated, irrespective of whether an absence on the due date is excused or unexcused. Late assignments will incur late penalty deductions of approximately 5% per day beyond the date due or otherwise negotiated with the instructor. Tardy arrival in class or early departure without advance notice will result in a reduction of participation points.

Electronics

Laptops are encouraged for taking notes. However, cell phones will be turned off when entering the classroom. Web-based browsing that is not class related is not permitted. Any violations a student will be asked to leave and attendance will not be counted for that class.

Sanctions for Cheating and/or Plagiarism - The Honor Code

The faculty of SNC believes students must be held to high standards of integrity in all aspects of college life in order to promote the educational mission of the College and to encourage respect for the rights of others. Each student brings to the SNC community unique skills, talents, values and experiences which, when expressed within the community, contribute to the quality of the educational environment and the growth and development of the individual. Students share with members of the faculty, administration and staff the responsibility for creating and maintaining an environment conducive to learning and personal development, where actions are guided by mutual respect, integrity, responsibility and trust. The faculty and students alike must make diligent efforts to ensure high standards are upheld by their

colleagues and peers as well as themselves. Therefore faculty and students accept responsibility for maintaining these standards at Sierra Nevada College and are obligated to comply with its regulations and procedures, which they are expected to read and understand.

Consequences of Violating the Student Honor Code

SNC students and faculty share the responsibility for maintaining an environment of academic honesty. Thus, all are responsible for knowing and abiding by the SNC Faculty/Student Honor Code published in the current SNC Catalog. Faculty are responsible for presenting the Honor Code and the consequences of violating it to students at the start of their classes AND for reporting all incidences of academic dishonesty to the Provost. Students are responsible for knowing what constitutes CHEATING, PLAGIARISM and FABRICATION and for refraining from these and other forms of academic dishonesty. Violations of the Honor Code become part of a student's academic record.

1st Offense: Student receives a zero for assignment/exam and counseling with faculty on the honor code, consequences for violating the honor code, and the value of academic honesty in learning.

2nd Offense: Student fails course and receives counseling with faculty on the honor code, consequences for violating the honor code, and the value of academic honesty in learning.

3rd Offense: Student is expelled.

Grading Policy

This is an upper division course and expectations are set accordingly.

Progress toward achieving course objectives will consider both familiarity with, and ability to apply, relevant course concepts. Course grades will be calculated as follows:

<u>Attendance and Class Participation</u>	<u>6%</u>
<u>Personal Initiative (guest speaker evaluations and/or reading summaries)</u>	<u>7%</u>
<u>Ideas Contest – Participation</u>	<u>2%</u>
<u>Mini Business Plan</u>	<u>10%</u>
<u>Pitch Contest</u>	<u>5%</u>
<u>Interview with an entrepreneur or non-profit manager</u>	<u>5%</u>
<u>Midterm exam</u>	<u>15%</u>
<u>Business Plan Sections (10 main sections, 1% each)</u>	<u>10%</u>
<u>Completed full Business Plan</u>	<u>30%</u>
<u>Business Plan Presentations (Before or during the scheduled Final Exam period)</u>	<u>10%</u>
<u>Total</u>	<u>100%</u>

Class Schedule

The order of topics, tests, assignments, etc. is presented in this syllabus. Every effort will be made to stay on scheduled with the syllabus. However, the professor reserves the right to make changes in the syllabus as the semester progresses and the particular needs of the class emerge. These changes will be announced in class. It is the responsibility of the individual student to stay informed about any changes in topic order, tests dates, etc.

Class	Date	Reading for Class Preparation	Themes / Activities / Assignments Due
1	8/18	Syllabus	Syllabus, introductions and course overview
2	8/20	Spinelli & Adams, Ch. 1	Apply the Business Model Canvas approach to developing your idea and your Mini Business Plan.
3	8/25	Spinelli & Adams, Ch. 2	Idea generation/discussion Mini Bus Plan handout
			Idea contest – mandatory (2%)
4	8/27	Spinelli & Adams, Ch. 3 & 4	Start discussing the mini-business plans
6	9/03	Spinelli & Adams, Ch. 5 & 6	Mini-business plan – DUE (10%)
7	9/08	NCET website: Gov. Cup BP format	Anatomy of a Business Plan
8	9/10	Spinelli & Adams, Ch. 7	MENTOR SESSION 1: Review Mini B Plans – 5 students per Mentor: Assess idea and provide guidance.
		Pitch Contest	ALL are expected to pitch (5%)
9	9/15		Guest Speaker 1 1st draft BP: II. Company/Org Overview DUE (1%)
10	9/17	Spinelli & Adams, Ch. 8 & 9	1st draft: BP: III. Products/ Services DUE (1%)
11	9/22	Spinelli & Adams, Ch. 10 & 11	1st draft: BP: IV. Market and Competitive Analysis DUE (1%)
12	9/24	Spinelli & Adams, Ch. 12	Entrepreneur Interview Target DUE (Name of target only with contact information)
13	9/29	Mid-way planning and review	Group exam planning. Include student Survey.
14	10/01	Mid-terms Exam preparation	Mid-Term study session/review
15	10/06	Mid-term Exam	Ch. 1-12 (to be confirmed)
16	10/08	Spinelli & Adams, Ch. 13	MENTOR SESSION 2: Review first sections of the Business Plan. Ensure students understand what is expected in the next section (V. Economics) – Demonstrate how the idea is going to make money! Entrepreneur Interview - Summary of key learnings from an interview w/ an entrepreneur, small business owner, or manager of a non-profit organization – DUE 5%
17	10/13	Spinelli & Adams, Ch. 14	1st Draft BP: V. Economics DUE (1%)
18	10/15		Guest Speaker 2 1st Draft BP: VI. Marketing Plan DUE (1%)
19	10/20	Spinelli & Adams, Ch. 15 & 16	1st Draft BP: VII. Operating strategies/plans DUE(1%)
20	10/22		1st Draft BP: VIII. Management Team DUE (1%)
21	10/27		1st Draft BP: IX. Critical Risks & Schedule DUE (1%)
22	10/29		Spreadsheet development and Accounting Review

23	11/03		1st Draft BP: X. Pro Forma financial statements DUE (2%)
24	11/05		Accounting and Review of Financials
25	11/10		MENTOR SESSION 3: Ensure the Financials make sense and prepare Students for presentations. Completed BP – DUE (30%)
26	11/12		Guest Speaker – TBA
27	11/17		BP PP presentations (10%)
28	11/19		BP PP presentations
29	12/01		BP PP presentations
30	12/03		Business Plan Review
Finals Week	12/08-12/10		Make-up class? – TBA Schedule meetings with Mentors to discuss next steps for those wishing to execute

Disclaimer

If any part of this syllabus violates Sierra Nevada College policy or any other governing policy, that policy will take precedence.