

## Commerce 4SE3 - Entrepreneurship Fall 2023 Course Outline

### Strategic Management Area DeGroote School of Business, McMaster University

#### COURSE OBJECTIVE

The purpose of this course is to explore practical applications of entrepreneurship to small business management. Case studies are used to give practice in analyzing opportunities and implementing entrepreneurial actions. In the first few weeks, the course tries:

- 1) To establish the business plan as a key success factor in starting a small business; and
- 2) To provide some basic marketing and financial tools to assess the business environment and help develop a business plan.

Later in the term, different forms of small business ownership will be explored. We will also discuss the differences between start-up for a franchise and an individually generated idea.

#### INSTRUCTOR AND CONTACT INFORMATION

**Core 01: Wednesday 3:30 to 4:20 p.m.**

**Friday 2:30 to 4:20 p.m.**

**Marvin Ryder**

Associate Professor of Marketing and Entrepreneurship

TA: To be announced

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#### COURSE DESCRIPTION

With three-quarters of the new jobs created in the Canadian economy coming from small business, the particular problems and experiences encountered in starting and developing new enterprises are clearly worth studying. Using case studies, lectures and visits from local entrepreneurs, students will develop an appreciation of the challenges and rewards that come from starting a small business. A cornerstone of the course is the development, by a group, of a

#### COURSE ELEMENTS

Credit Value:	3	Leadership:	No	IT skills:	No	Global view:	No
AVENUE:	Yes	Ethics:	Yes	Numeracy:	Yes	Written skills:	Yes
Participation:	Yes	Innovation:	Yes	Group Work:	Yes	Oral skills:	Yes
Evidence-based:	Yes	Experiential:	Yes	Final Exam:	No	Guest speaker(s):	Yes

detailed business plan examining the finance, marketing, production, logistic and strategic implications of starting a potential new business. Ideally, this course is designed for the individual who has a business idea but has not yet had the time or direction to see if there is a true business opportunity behind the idea.

## LEARNING OUTCOMES

Upon completion of this course, students will be able to complete the following key tasks:

- Write, critique, and refine a business plan;
- Better weigh the risks and rewards of starting a new business venture;
- Personally assess their potential for becoming entrepreneurs;
- Understand the entrepreneurial mindset and how best to work with entrepreneurs; and
- Understand the risks in growing a business from an entrepreneur-run business to one with the entrepreneur as a manager.

## REQUIRED COURSE MATERIALS AND READINGS

**NONE – All case studies available on the AVENUE course website.**

## EVALUATION

LEARNING ACTIVITIES	DELIVERY	DESCRIPTION	TOOL(S)
<b>Live Case Discussions</b>	Synchronous	Live discussion of case studies assigned by the professor – mostly in two hour class	<b>In-Class</b>
<b>Live Lectures</b>	Synchronous	Live lectures on topics to support either case development or the course project	<b>In-Class</b>
<b>Readings</b>	Asynchronous	Students will read and prepare cases for in-class discussions	<b>Custom Courseware</b>
<b>Guest Speakers</b>	Synchronous	Two panels of guests – one group who support entrepreneurs and the other group actual entrepreneurs from the community	<b>In-Class</b>
<b>Group Work</b>	Asynchronous	Work in groups to complete two written case analyses, one twenty minute oral presentation, an interim business plan, and a final business plan.	<b>At each group's discretion</b>

EVALUATIONS	WEIGHT	DESCRIPTION
<b>Participation and Class Contribution</b>	15%	Determined during case discussion based on actual verbal contribution to the discussion
<b>Group Case Analyses</b>	30%	Two formal written analyses of assigned case discussions – maximum ten pages of text for each
<b>Business Plan</b>	35%	Formal written document created to launch a new business in the community – understands the risks and rewards of opening the business and may be used to attract needed debt or equity capital
<b>Interim Business Plan</b>	10%	First four sections of business plan completed along with possible data to complete the rest of the document submitted halfway through the term
<b>Group Oral Presentation of Final Business Plan</b>	10%	Twenty minute group PowerPoint presentation delivered by all group members.

## CONVERSION

At the end of the course your overall percentage grade will be converted to your letter grade in accordance with the Commerce Grade conversion scheme shown below:

LETTER GRADE	PERCENT	LETTER GRADE	PERCENT
A+	90 to 100	C+	67 to 69
A	85 to 89	C	63 to 66
A-	80 to 84	C-	60 to 62
B+	77 to 79	D+	57 to 59
B	73 to 76	D	53 to 56
B-	70 to 72	D-	50 to 52
		F	00 to 49

## PARTICIPATION AND CLASS CONTRIBUTION (15%)

This refers to the spoken comments that you make in class **during the case discussions**. It is my belief that highly interactive environments are the breeding grounds for excellence in stimulating idea generation, enhancing communication skills, improving analytical processes, fostering collaborative networks, and testing assumptions. This is also the time and place to develop the assertiveness and communication skills that are necessary for success in business. Consequently, I value and reward contribution. It is imperative that you prepare for every case. Class participation marks are based on the quality and the quantity of participation. However, no class participation results in **0** marks. Marks are **not** awarded for attendance. In general, contributions are evaluated on a three point scale: 1) physically but not mentally engaged; 2) okay contribution; and 3) good contribution. Debate and challenge are important activities that help in

the learning process and the willingness of individuals to engage in such activities with their classmates is critical.

During the term students should consult the professor about their level and quality of participation. Interim contribution marks will be posted about half way through the course. Contact me **then** if your mark is low, or well before if you are concerned that it **will** be low. There are ways I can help you to participate more effectively.

## GROUP WORK

You will form groups of **three or four** people. Each group has two assignments to complete - due approximately every four weeks. The group is also responsible for completing both an interim and a final written Business Plan and for making an in-class oral presentation of that plan.

For the in-class presentation, all group members will take a turn at speaking to the class. Use of PowerPoint is required.

Throughout the course, cases will be assigned and it will be assumed that all students are familiar with each case and are prepared to discuss relevant issues. Choose your fellow group members wisely. **All group members will be assigned identical grades for group work.**

## GUIDE TO WRITTEN CASE REPORTS

Title Page: Identify the case, the course and the team members.

Table of Contents: Provide a detailed listing of section titles, tables, exhibits and appendices.

Problem: State the main issues of the case, omitting descriptive details. Distinguish between the issues as seen by the actors in the case and additional theoretical or practical issues perceived by you.

Context: Subdivide into sections and subsections as appropriate.

*Internal Analysis*: This is a listing of the company's (or potential company's) key strengths and weaknesses. They are internal to the company and directly controllable by the entrepreneur. Each strength or weakness should consist of a statement and then the implication. This answers the question – “So what?” – and gives the characteristic meaning in terms of the company or the problem.

Use one sub-heading for “Strengths” and one for “Weaknesses.” You may also find that several characteristics can be grouped. For instance you might want to suggest that a firm is innovative because: 1) it launches one new product per year; 2) it invests in new technology to streamline operations; and 3) invests heavily in research and development. These are not three separate strengths but three aspects of one strength. Be sure to conclude this section with a summary statement telling the reader if you see the company as stronger or weaker.

*External Analysis:* This is a listing of the key opportunities and threats in the environment. They are external to the company or potential company and are not completely controllable. They may be trends to be embraced or exploited but they may also be trends which could hurt the company or its products/services. Use the same format here as you used for the Internal Analysis. Remember to both identify the opportunity or threat and then the implication of this fact for the firm or problem.

Be sure to conclude this section with a summary statement telling the reader if you see the environment as more threatening or filled with opportunity. NOTE: If you find yourself writing, “The company has the opportunity to ....”, you have identified an alternative not an opportunity. If the company can control the characteristic, it is not part of the external environment.

Alternatives: Use one subsection for each alternative presented. The correct number of alternatives might be suggested by the case. Other cases are more open-ended and the group could generate a near infinite list of alternatives. As a rule of thumb consider no less than three alternative courses of action for the company or potential company and certainly no more than five.

Analysis should consist of stating a prospective strategy and an analysis of its pros and cons. The analysis should focus on the strategy’s ability to repair weaknesses, mitigate threats, build on strengths, or exploit opportunities facing the company. Be clear and concise. You are writing a business report – not an essay.

Recommendation and Implementation: Always conclude a case report with specific recommendations for the future. Conceivably, you might recommend a combination of alternatives to cover shorter and longer planning horizons. Justify your choice by saying why you rejected the other alternatives. Do not name a strategy here that was not described and evaluated in the previous section. Implementation is the action plan (when and what) that puts the recommended strategy into effect. It flows directly from the chosen strategy but should overlap it very little. This is not a restatement of your recommended strategy. It probably will help to create a timeline with defined steps/stages.

Bibliography: Necessary only if sources other than the case text or your own analysis are used.

Appendices: Place for long tables, complicated calculations, less important graphs, etc.

Length : Maximum length of ten double-spaced word-processed pages (not including the Title Page, Table of Contents, Bibliography and Appendices).

Timing: Case assignments will be accepted for grading only on or before the assigned due date.

## **TEMPLATE FOR COURSE PROJECT: THE BUSINESS PLAN**

A group of students may work with a “client” who needs a business plan completed. This would give plans a sense of reality. As an alternative, some groups will develop an internally generated

idea into a business plan. Pure service-based businesses (such as a consulting firm) should not be the subject of a business plan. Similarly do not choose a business which would operate as a “side hustle” or part-time operation. One other constraint is that the business must not be a “non-profit organization.” I know that these groups need plans completed but their unique character makes evaluating and developing a business plan for a non-profit organization much more difficult. If you need further clarification, please see me.

By **no later than Friday, September 22**, you should have a contact (if applicable) and a tentative business description. By completing the last page of this outline and submitting it to me, I will approve the project and client. By **no later than Friday, October 27**, I want an Interim Business Plan. The completed **business plan** is due on **Monday, December 11, 2023** by the close of business (4:30 p.m.).

### **Writing a Business Plan**

The Business Plan is a written summary of the overall activities of the business enterprise. Its creation forces management to separate achievable objectives from “pie-in-the-sky” conjecture. Detail is important here. Typically, entrepreneurs create business plans in which some sections are very detailed (i.e., the entrepreneur had given the material a lot of thought) while other, equally important, sections have little detail. You must not fall into this trap. The audience for a business plan is either a banker or a venture capitalist. These people thrive on details - who specifically is the competition? where specifically will the business operate? specifically how many staff will be employed? what specifically are the products? how specifically will the cash required be used?

A well prepared business plan:

- \* Induces realism in the founders. When they are forced to sit down and really study and quantify the cost-volume-profit relationship, they frequently discover their own optimism;
- \* Exposes management to the whole planning, budgeting, forecasting and reporting process, its method and its merits;
- \* Identifies customers, competitors, marketing strategy, and conditions needed for success;
- \* Provides the budget and break-even point which will be a useful barometer for an assessment of project feasibility and attainment;
- \* Allows investigations of deviations from plan before conditions become irreparable;
- \* Provides a measure of anticipated return on investment; and
- \* Discloses timing and the amount of sources and uses of funds (especially the timing of capital expenditures and the need for working capital) and the need for short-term bank borrowing.

**General Structure** - While your actual structure will depend on type of business to be started, use this as the required outline for your business plan.

*Executive Summary* - one to two pages

*Table of Contents* - with page numbers and contents of appendices identified

*Service/Market Description (Product/Market Description)* – one and half pages

For Product or Service Description make sure it is thorough and complete. It sometimes helps to define the offering by talking about products or services not being offered. For the market, describe customers both in demographic and psychographic terms - Why do people want these products or services? For an e-business one might add why customers want to acquire these products or services in this manner rather than from another traditional delivery medium.

*Entrepreneur Profile* - one page

Begin by describing the form of ownership (sole proprietorship, partnership, or corporation), percentage ownerships, and the initial cash investment planned. The key here is to explain how the entrepreneur brings value to the venture. Build both their general business credibility and credibility specific to this venture. For example, the entrepreneur might imagine a web site selling cheese to the world but if s/he doesn't make cheese, what value is s/he bringing to the venture?

*Basis of Competitive Advantage* - half page

Answer the question - why are people buying from this business rather than a competitor? Most likely an organization only has one or two true competitive advantages which it can use to defeat the competition. A person reading the plan will try to determine whether these advantages truly are significant and sustainable.

*Business and Personal Objectives* - Quantitative

- Qualitative - half page (in total) for both

Probably no more than three major objectives. All objectives should be connected to a time frame and most should be measurable. While some can be qualitative, **specific and measurable sales and profit objectives for the first three years** allow the entrepreneur to determine if the business truly is successful. The personal objectives may tell a funder something about the commitment of the owner (for instance, a goal might be to do an IPO in five years – that is different than starting the company and keeping it small).

*Market Analysis*

*Customers* - Justify potential demand using secondary (historical) data.

This is a major section of the plan and allows the writers to present their major evidence. This could include results of marketing research, general trends identified through secondary data, reports from industry insiders, etc. You will estimate demand using a “top-down” approach. You start with a target population and then reduce that number based on market statistics to show that there are  $X$  number of consumers who want this product or service (with  $X$  normally being a very large number). An implication is that there are so many consumers this business cannot fail. For instance, start with the population of Canada and then reduce that number for adults between 21 and 65, and then reduce it for the number with access to computers, and then reduce it for people with the target income, and then reduce it for the percentage engaged in a specific activity, etc.

One might also present environmental trends in the top-down analysis. Is anything going on in the environment (technology, political/legal, social/cultural, and economic) which

affects customers or, more importantly, is affecting their buying habits? If so, what impact will this have on the business?

At the end of this section, a reader should be convinced that a big market exists for the product or service and that this venture is the logical victor in any battle for customers.

*Competition* - Primary and Secondary Competitors (no more than six with a half page summary of each)

- In addition provide a summary table/chart
- Identify location, number of employees, age of business, volume of business, its customers, how aggressive each is, any sense of sales/profits, types of products/services offered

Who specifically are the most likely competitors? What is happening in these companies? Are they growing or shrinking? Getting more aggressive or less? What is each primary competitor's competitive advantage? Is anything going on which affects customers or, more importantly, is affecting their buying habits? If so, what impact will this have on the business?

This is another major section. The reader will evaluate whether any key competitors were overlooked. The detail presented is also critical. One cannot simply acknowledge a competitor but one must demonstrate strategic knowledge of its action. At the end of reading this section, the reader should be convinced that the new company has a sustainable competitive advantage that will lead to success.

### *Marketing Strategy*

Distribution - hours of service, physical location, layout of space, etc.

Pricing and Profit Margins

Promotion, Advertising and Selling Tactics - **specific** details with costs

This starts to address some specific tactics to meet objectives. How will consumers become aware of the new business? How will they be convinced to try the services or products offered? What pricing strategies will be followed? How will products or services be distributed?

### *Manufacturing Analysis or Supplier Analysis* (if applicable) - one to two pages

This is an optional section if the company is selling physical goods. How will inventory be generated? If production is being sub-contracted, explain the deals in place and back-up plans in case of failure. If one is retailing goods, talk about major suppliers, their quality assurances, billing practices, the order cycle, etc. Why has a certain supplier been chosen? What is the history of the supplier? Should some of this involve international trade, here is a good place to talk about currency challenges as well as customs barriers.

### *Information Technology Analysis* (if applicable) - one to two pages

This is an optional section most applicable for an e-business. There should be a description of the technology being installed. This shouldn't be too detailed but it should



assure the reader about processes for hot back-ups in case of failure, handling of peak demand (say at Christmas time), what a web site will or won't do, key technology partners, etc.

*Organization Structure and Personnel Requirements* - include a chart and brief job descriptions - one page

What staff are needed? Who has committed to the project and what openings remain to be filled? In the entrepreneur's mind, what positions are critical for success? For each box in the organizational chart, define the responsibilities, qualifications, and pay rate for that person. If a position is to be added after start-up but within a three year time horizon, use a dotted or dashed outline for the box. The reader will look to see that appropriate skill sets are present and levels of compensation appear appropriate. The reader will also look for a match with the entrepreneur's skills/talents.

*Present Situation and Start-Up Requirements* - half page

Right now, where is the business - glint in the eye or a month from launch? Clearly the closer to reality, the greater the likelihood of funding. To write this section, start by defining a target opening date. Work backward to define three to five steps to get from now to then. If a step has costs, list them and how they will be financed. Start-up requirements address the question of what is needed to get the business from where it is now to being open in the manner envisioned by the entrepreneur.

*Financial Projections*

- Assumptions
- Three Year Income Statements (Most Likely Scenario) Showing Return on Investment
- Quarterly Cash Flow Projections for Year 1
- Proforma Balance Sheet at end of Year 1
- Break-even Analysis
- Sensitivity Analysis on Three Year Income Statements - Pessimistic and Optimistic Scenarios - state any new/altered assumptions

Placing this last does not mean this is unimportant. Many readers won't even bother looking at financial projections if they aren't convinced that the business is likely offering quality products to a group of consumers who can't wait to buy. The reason for this is simple - projections can be made to show anything. A look at the business plan of an unsuccessful business does not show financial projections awash in red ink!

Normally this section begins with a list of key assumptions affecting the projections. This is followed by a three year income statement reflecting what the entrepreneur thinks is the most likely operating scenario for the business. This is followed by quarterly cash flow projections. A common mistake of many entrepreneurs is not being able to distinguish between cash flows and profits. Many profitable businesses are strangled by poor cash flows (especially if they are growing quickly).

Typically, this is followed by a pro forma balance sheet (usually created for the year end of the first operating year projected in the income statements). This is then followed by a

break-even analysis for the first year. Finally, there is some sensitivity analysis on the income statements usually demonstrating a pessimistic and optimistic scenario. Not only do these serve to paint the best and worst case that the entrepreneur can foresee but they also show the reader the effect of key variables on the business.

### **Interim Business Plan**

By **Friday, October 27, 2023**, I want to receive a double-spaced summary of your business plan (approximately six or seven pages long). There is no need for a Table of Contents or an Executive Summary. The first four sections (i.e., Product (Service)/Market Description, Entrepreneur Profile, Basis of Competitive Advantage, and Business/Personal Objectives) should be complete. You should list the headings for the remaining sections and highlight the types of information you have gathered and have yet to gather. For instance, you should list the titles of the two optional sections and tell me whether you think they apply to your plan. I am expecting very little in terms of financial statements at this point. I will add input about missing information and additional sources to be contacted. If you are uncertain how to complete a section, explain what you have and I will add details. I will review your interim business plan and generate a written roadmap for project completion.

Please note that the Interim Business Plan will be graded. **Zero** will be assigned for this course component to any group who fails to complete an interim business plan in a timely manner.

### **Thoughts for the Final Business Plan Submission**

A major problem of business plans has been a lack of “specifics.” For instance, in analyzing competition, some people merely mention a company name and store location. A full discussion of the competition includes their strategies, product lines, whether they are growing or declining, and how they will have an impact upon the entrepreneur’s business. To give a second example, one entrepreneur intended to develop a new product. While she had a name for it, she did not list its features. She mentioned that its construction would be sub-contracted but never indicated what company would do the manufacturing for her and why this company was chosen.

The best business plans are not a simple academic exercise but read as if a real business would be started from this blueprint. *I will be keeping a copy of your submitted business plan for my records. Each member of the group member might want to keep a copy but you should remember that these copies must be kept confidential so that no harm can come to the entrepreneur. You might want to show these during interviews to give a prospective employer a sense of the work you are capable of producing.*

## **COURSE SCHEDULE**

<b>WEEK</b>	<b>DATE</b>	<b>MATERIAL COVERED</b>
1	Wed. Sept. 6	Course Outline Review
	Fri. Sept. 8	Defining Entrepreneurship + TV Ontario Video

2	Wed. Sept. 13 Fri. Sept. 15	The Business Plan – Part I Entrepreneurial Traits + Case: <i>Jane Smith (A)</i>
3	Wed. Sept. 20 Fri. Sept. 22	The Business Plan – Part II Case: <i>Dorothy's Little Women</i> <b>DUE: Project Description Sheet</b>
4	Wed. Sept. 27 Fri. Sept. 29	Case: <i>The Fit Stop</i> Case: <i>Kolapore Inc.</i>
5	Wed. Oct. 4 Fri. Oct. 6	<b>Visit from Fidelity Canada Executive</b> Marketing for Small Business + Case: <i>Strategic Adventure Park</i> – <b>Hand-in Case – DUE: In-class</b>
		<b>STUDY BREAK – OCTOBER 9 TO 13, 2023</b>
6	Wed. Oct. 18 Fri. Oct. 20	Finance for Small Business Case: <i>Black Water Rafting</i>
7	Wed. Oct. 25 Fri. Oct. 27	Franchising or Growing the Small Business <b>Support for Small Business Forum</b> <b>DUE: Interim Business Plan</b> <i>Guest Lecture: Government, Banking, Intellectual Property</i>
8	Wed. Nov. 1 Fri. Nov. 3	Case: <i>Beano's Ice Cream Shoppes</i> Entrepreneurial Ethics + Case: <i>Johannson and Associates</i>
9	Wed. Nov. 8 Fri. Nov. 10	Case: <i>Industrial Equipment Inc.</i> <b>Entrepreneur's Forum</b> <i>Guest Lecture: Three Entrepreneurs from the Community</i>
10	Wed. Nov. 15 Fri. Nov. 17	Final Thoughts on Business Success Case: <i>MacDonald Flooring Company</i> – <b>Hand-in Case – DUE: In-class</b>
11	Wed. Nov. 22 Fri. Nov. 24	Group Presentations - Business Plans Group Presentations - Business Plans

12	Wed. Nov. 29	Group Presentations - Business Plans
	Fri. Dec. 1	Group Presentations - Business Plans
13	Wed. Dec. 6	No Class
	Fri. Dec. 8	Term has ended

### SUGGESTED DISCUSSION QUESTIONS FOR CASES

#### Jane Smith (A)

1. Is Jane Smith an entrepreneur? Can she become an entrepreneur?
2. What more should Jane do to determine her entrepreneurial potential?
3. Try to use the same evaluation process on yourself? Are you an entrepreneur?

#### Dorothy's Little Women

1. Make an annual sales estimate of the women's petite clothing market for Hamilton. What might Dorothy's market share be?
2. What non-quantitative considerations should enter this analysis?
3. Prepare a quick income statement and calculate R.O.I. for the first year of operation.
4. What would you recommend to Dorothy?

#### The Fit Stop

1. Assess Karim's success as an entrepreneur.
2. What are the most pressing issues faced by the health club?
3. Should the club grow and, if so, how? Assess the options facing Karim and make a recommendation.

#### Kolapore Inc.

1. What are the problems facing Kolapore?
2. Does the company have any value?
3. What strategy has been followed and are there viable alternatives to this strategy?
4. Could you make a profit with this business on a part-time or a full-time basis?
5. As Adrian Demmers, what is your decision regarding Kolapore?

#### Strategic Adventure Park

1. What went wrong? What was unrealistic about the original plan?
2. What are the chances of a second season being sufficiently profitable to justify continuing to operate the company?
3. Outline a plan for the upcoming season should the owners decide to continue in business.

#### Black Water Rafting

1. Why has Black Water Rafting been successful?
2. What issues could impact on future operations of the business?
3. What should Ash and Chandler do?

Beano's Ice Cream Shoppe

1. What are the operating characteristics of this business? Why is a franchise attractive?
2. Should Smith and Harris become partners in this venture?
3. Should Smith give up his secure job paying \$60,000 per year for a Beano's franchise? Are there other opportunities available to him?

Johannson and Associates

1. Imagine one could "pause" the interview half way through. Any problems with what you have heard? Would you walk out?
2. Imagine the interview is complete. Any problems with the marketing research being proposed to you? Would you do the work?
3. If you chose to not take the project, would you alert any colleagues about the project?

Industrial Equipment Inc.

1. Should Jim Costello again attempt to purchase Hines Equipment from his father-in-law?
2. What should he offer for the business? Specifically, what is the maximum price he should be willing to pay?
3. What changes to the business would you make following acquisition?

MacDonald Flooring Company – Assume you are acting from George London's position

1. Use ratio analysis to identify problems. What is your assessment of the company's risks?
2. Assess the quality of the company's inventory and receivables as security for the bank.
3. Assess the alternatives set out in the case.

**COMMUNICATION AND FEEDBACK**

Students who are uncomfortable directly approaching an instructor regarding a course concern may choose to send a confidential e-mail to the Area Chair Dr. Nick Bontis ([nbontis@mcmaster.ca](mailto:nbontis@mcmaster.ca)) or the Associate Dean, Dr. Aaron Schat ([adbusac@mcmaster.ca](mailto:adbusac@mcmaster.ca)).

Students who wish to correspond with instructors or TA's directly via e-mail must send messages that **originate from their official McMaster University e-mail account**. This protects the confidentiality and sensitivity of information as well as confirms the identity of the student. **E-mails regarding course issues should NOT be sent to the Area Administrative Assistant.**

Your instructor will conduct an informal course review with students by Week #4 to allow time for modifications in curriculum delivery. Your instructor will provide evaluation feedback for at least 10% of the final grade to students prior to Week #8 in the term.

**ACADEMIC INTEGRITY**

You are expected to exhibit honesty and use ethical behaviour in all aspects of the learning process. Academic credentials you earn are rooted in principles of honesty and academic integrity. **It is your responsibility to understand what constitutes academic dishonesty.**

Academic dishonesty is to knowingly act or fail to act in a way that results in or could result in

unearned academic credit or advantage. This behaviour can result in serious consequences, e.g., the grade of zero on an assignment, loss of credit with a notation on the transcript (notation reads: “Grade of F assigned for academic dishonesty”), and/or suspension or expulsion from the university.

For information on the various types of academic dishonesty, please refer to the *Academic Integrity Policy* located at:

<https://secretariat.mcmaster.ca/university-policies-procedures-guidelines/>

The following illustrates only three forms of academic dishonesty:

1. Plagiarism, e.g., the submission of work that is not one’s own or for which other credit has been obtained;
2. Improper collaboration in group work; and
3. Copying or using unauthorized aids in tests and examinations.

## REQUESTS FOR RELIEF FOR MISSED ACADEMIC TERM WORK

A student may request relief from a regularly scheduled class discussion, presentation, or other course component for: medical reasons; religious reasons; representing the University at an academic or varsity athletic event; conflicts between overlapping exams or course requirements; work commitments (part-time students only); or other extenuating circumstances. In this course, those requests will be handled in one of two ways: a) for absences from classes lasting **up to three (3) working days**; or b) for absences from classes lasting **more than three (3) working days**.

### a) For absences from classes lasting up to three (3) working days

A student must use the McMaster Student Absence Form (MSAF). This is an online, self-reporting tool, for which submission of medical or other types of supporting documentation is not normally required. A student may use this tool to submit a maximum of one (1) request for relief of missed academic work per term as long as the weighting of the component is worth less than **25%** of the final grade. A student must follow-up with their course instructor regarding the nature of the relief within two days of submitting the form. Failure to do so may negate the opportunity for relief. It is the prerogative of the instructor to determine the appropriate relief for missed term work in his/her course.

If the value of the component is worth 25% or more, students must report to the Student Experience-Academic Office to discuss their situation and will be required to provide appropriate supporting documentation.

Please visit the following page for more information about Requests for Relief:

<http://ug.degroote.mcmaster.ca/forms -and-resources/missed-course-work-policy/>

### b) For absences from classes lasting more than three (3) working days

A student cannot use the MSAF. They **MUST** report to the Student Experience-Academic Office to discuss their situation and will be required to provide appropriate supporting documentation. A student who wishes to submit more than one request for relief of missed academic work per term cannot use the MSAF. They **MUST** report to the Student

Experience-Academic Office to discuss their situation with an academic advisor. They will be required to provide supporting documentation and possibly meet with the Manager.

### **COURSES WITH AN ON-LINE ELEMENT**

This course may use on-line elements (e.g., e-mail, Avenue2Learn (A2L), etc.). Students should be aware that, when they access the electronic components of a course using these elements, private information such as first and last names, user names for McMaster e-mail accounts, and program affiliation may become apparent to all other students in the same course. The available information is dependent on the technology used. Continuation in a course that uses on-line elements will be deemed consent to this disclosure. If you have any questions or concerns about such disclosure, please discuss this with the course instructor.

### **A NOTE ON GRADING**

The evaluation to determine a grade is based on the quality of the submission. There is a bit of subjectivity in this evaluation as with most evaluations in business; however, our experience indicates that there is a “standard” answer that defines the relevant concepts, makes a logical argument, and uses relevant examples where required. Cases will be graded on an index of 10. This does not mean that 5 out of 10 represents 50% and a D-. Similarly, when percentages are reported, they should not be automatically interpreted as letter grades according to the registrar’s conversion system. When your work is returned after grading, you will be informed regarding how your performance should be interpreted for that particular item.

### **EXPECTATIONS ON STUDENT CONDUCT**

As a McMaster student, you have the right to experience, and the responsibility to demonstrate, respectful and dignified interactions with all of our living, learning, and working communities. These expectations are described in the *Code of Student Rights & Responsibilities* (the “Code”). All students share the responsibility of maintaining a positive environment for the academic and personal growth of all McMaster community members, *whether in person or online*.

It is essential that students be mindful of their interactions online, as the Code remains in effect in virtual learning environments. The Code applies to any interactions that adversely affect, disrupt, or interfere with University functions on online platforms (e.g., use of Avenue2Learn, Zoom, etc.) will be taken very seriously and will be investigated. Outcomes may include restriction or removal of the involved students’ access to these platforms.

### **ACADEMIC ACCOMMODATION FOR RELIGIOUS, INDIGENOUS, OR SPIRITUAL OBSERVANCES (RISO)**

A student who requires academic accommodation based on religious, indigenous, or spiritual observances should follow the procedures set out in the *RISO* policy. A student should submit their request to their Faculty Office **normally within 10 working days** of the beginning of the term in which they anticipate a need for accommodation **OR** to the Registrar’s Office prior to their examinations. A student should also contact their instructors as soon as possible to make alternative arrangements for classes, assignments, and tests. If you need **scheduled health care**

(e.g., wisdom teeth removed) or a driver's test, do not schedule it opposite a class and then seek accommodation.

## **COPYRIGHT AND RECORDING**

Students are advised that lectures, discussions, presentations, and any other course material provided by an instructor include copyright protected works. The Copyright Act and copyright law protect every original literary and analytical work, **including** lectures and discussions by University instructors.

The recording of lectures, discussions, presentations, or other methods of instruction may occur during a course. Recording may be done by either the instructor for the purpose of authorized distribution, or by a student for the purpose of personal study. Students should be aware that their voice and/or image may be recorded by others during the class. Please speak with the instructor if this is a concern for you.

## **COURSE EVALUATIONS**

About the tenth week of the course, a formal evaluation of the instructor and the course will be conducted by the Michael G. DeGroote School of Business. All students are expected to participate in this evaluation as your answers will be used to help change the course structure and your evaluation of the instructor will be used in tenure, promotion and merit pay decisions.

## **ACADEMIC ACCOMMODATION OF STUDENTS WITH DISABILITIES**

Students with disabilities who require academic accommodation must contact Student Accessibility Services (SAS) at 905-525-9140 ext. 28652 or via e-mail at [sas@mcmaster.ca](mailto:sas@mcmaster.ca) to make arrangements with a Program Coordinator. Academic accommodations must be arranged at the outset for each term of study.

For further information, consult McMaster University's *Academic Accommodation of Students with Disabilities* policy:

<http://www.mcmaster.ca/policy/Students-AcademicStudies/AcademicAccommodation-StudentsWithDisabilities.pdf>

## **EXTREME CIRCUMSTANCES**

The instructor and university reserve the right to change the dates and deadlines for any or all courses in extreme circumstances (e.g., severe weather, labour disruptions, etc.). Changes will be communicated through regular McMaster communication channels such as McMaster Daily News, Avenue to Learn, and/or McMaster e-mail. It is the responsibility of the student to check these channels regularly during the term and to note any changes.

## **USE OF GENERATIVE ARTIFICIAL INTELLIGENCE (LIKE CHATGPT)**

Students are not permitted to use Generative Artificial Intelligence (AI) in this course. In alignment with [McMaster academic integrity policy](#), it “shall be an offence knowingly to ... submit academic work for assessment that was purchased or acquired from another source.”



This includes work created by generative AI tools. Also states in the policy is the following, “Contract Cheating is the act of “outsourcing of student work to third parties” (Lancaster & Clarke, 2016, p. 639) with or without payment.” Using Generative AI tools is a form of contract cheating. Charges of academic dishonesty will be brought forward to the Office of Academic Integrity.

### **ACKNOWLEDGEMENT OF COURSE POLICIES**

Your registration and continuous participation in the various learning activities of COM4SE3 will be considered to be an implicit acknowledgement of the course policies outlined above, or of any other that may be announced during classes and/or on Avenue2Learn. **It is your responsibility to read this course outline, to familiarize yourself with the course policies and to act accordingly.**

Lack of awareness of the course policies **cannot be invoked** at any point during this course for failure to meet them. It is your responsibility to ask for clarification on any policies that you do not understand.

**COMMERCE 4SE3 – ENTREPRENEURSHIP – PROJECT DESCRIPTION SHEET**

GROUP #: (To be assigned by Instructor)

(Please Complete by **No Later Than** Friday, September 22, 2023)

GROUP LEADER: \_\_\_\_\_

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<u>GROUP MEMBERS</u>	<u>STUDENT #</u>	<u>EMAIL ADDRESS</u>
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1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

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4. \_\_\_\_\_

A) Briefly describe the product or service at the heart of the proposed business. Please note that your business cannot operate in either the “not-for-profit” sector or “pure service” sector.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

B) Briefly describe the market for the product or service (size, types of competition, etc.).

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

C) Please list the name, phone number, and e-mail address of your project client (if applies).

\_\_\_\_\_