

**BUS 302 001/002**  
**Entrepreneurship and Business Modeling**  
**T-TH 14:00-16:45**  
**May 2 – June 14, 2022**  
**ROOM ED 619**  
**FINAL EXAM: TBD**

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Office Hours: Email, call or text and I will flex for a mutually convenient time on zoom or phone.  
Class Web site: URCourses BUS 302

***Instructor accessibility:*** Please feel free to discuss any issues related to your success in the course such as assignments, studying, exams, grading, scheduling.

**1.0 COURSE NOTES**

This is an experiential learning class. That means we do things, not memorize things. You are trying to build a set of novel skills in this class. This requires students to engage in classroom lectures, challenges, and competitions (sometimes in teams), as well as engage in external to classroom data collection and engagement activities. In consultation with the teaching and learning committee, the following rules will be in strict enforcement for this class:

1. You must attend lectures as scheduled. If you miss one, there must be a doctor's note or other significant life shock. A majority of the learning will be lecture based and interactive amongst the cohort. If you miss more than two without a reason, you will not be allowed to pass the class.
2. Please arrive 5 minutes before class start. If there is a noticeable late period that turns into a pattern (you are late twice), you will be ejected from the room on the next infraction. This could jeopardize your ability to pass the class.
3. Please dress appropriately and attempt to situate yourself professionally. No zooming, cell phones or other distractions in class.
4. There is a zero-tolerance policy toward harassing other students for any reasons (calling them names, bullying, belligerent conduct, or excessively attempting to hit on other students in an amorous manner... yes this has happened).
5. You will be expected to take part in class discussion and work in teams in breakout rooms. You are expected to contribute something in each class.

**2.0 CALENDAR DESCRIPTION – ENTREPRENEURSHIP, BUSINESS MODELING AND FEASIBILITY ANALYSIS**

This course explores starting up small businesses as a career alternative. It addresses the nature of entrepreneurship and the elements of pre-start-up opportunity evaluation, business model development and feasibility analysis. Learning the process and peeling back some of the uncertainty surrounding the process can thus be done before commitment to starting up. Other key concepts include lean start up techniques including: value propositions, front end market development, business modeling, internal and external scanning, growth funnel (physical and digital) testing, acceleration, venture finance, and other small business management issues, such as legal issues, pro forma financials (limited to income statements and balance sheets), cognition, intellectual property and exit strategies.

**Prerequisite:** Completion of a minimum of 60 credit hours of university studies. \*\*\* \*Note: Students may only receive credit for one of ADMN 302, BUS 302, and ENGG 436.\*

### 3.0 COURSE OVERVIEW AND OBJECTIVES

This course introduces the concepts and practices of entrepreneurship within the context of small business and provides useful tools for the evaluation of market opportunities through the development of an operational business model. Although entrepreneurship is a career choice, the concepts, skills and tools provided through this course will also be useful in many organizations, both public and private. Students will learn, practice, demonstrate and be evaluated on specific entrepreneurial and small business management concepts, skills and competencies. The course is divided into three key areas:

- 1) alertness to, discovering and organizing around uncertain business ideas/concepts,
- 2) evaluation of entrepreneurial value propositions and business models to determine their market feasibility, and
- 3) elements of small business management to consider before and after start-up to prepare for lifestyle, growth or rapid scaling objectives.

As this class features experiential learning, and team building techniques, students should be prepared to interact with their environment (both local and global), identify a potential opportunity, collect data on the opportunity (that may include collecting quantitative and qualitative market data using different techniques) and develop a business model. This business model will then be evaluated using specific tools delivered through this course and will culminate in the presentation of a feasibility analysis report. Case study methodology will be a prominent feature of this course, and students will be responsible for analyzing, problem solving and evaluating cases individually, competitively and in a team environment.

A full business plan **will not be developed** as this is now part of BUS 402/403. However, students will conduct a feasibility analysis of a proposed entrepreneurial idea/invention (for profit, not for profit or mixed) through the development of a conceptual business model.

### 4.0 LEARNING OBJECTIVES

Through lectures, case studies, group discussion, class exercises / projects, audio visual materials, extensive reading and interaction with local and global business markets, the student learner will be able to:

1. Understand concepts related to entrepreneurship and the entrepreneurial process,

2. Assess the current environment for starting up a small business (through environmental scanning, the presentation of observed business opportunities and discussion),
3. Develop an alertness to ideas and inventions for creating economic or social value by applying specific tools and techniques to help distinguish “good ideas” from “bad ideas” that are well aligned with YOU or the ENTREPRENEURIAL TEAM,
4. Define legal forms of business, knowledge concepts pertaining to intellectual property and articulate a value proposition,
5. Apply tools, frameworks and specific methodologies to define the industry and market so as to expertly assess target market potential and the competitive environment.
6. Develop ideas into testable concepts by understanding the business model and how different concepts work together to create value for specific customers within a market
7. Evaluate a business model that includes determining the impact and feasibility of the venture under conditions of uncertainty,
8. Conduct financial analysis (using pro forma income statements, balance sheets, cash flow analysis and other tools such as break even analysis) to determine financial feasibility of a venture.
9. Assess the merits of a start-up versus the purchase of an existing business or franchise,
10. Understand small business growth strategies, financing, management skills, and exit/succession strategy.

## **5.0 RESOURCE MATERIALS, READINGS & CASES**

### Required Textbook:

No textbook is required. This course is based upon critical readings, instructor developed content and concepts/frameworks/tools that are available in the public domain or will be disseminated in class. You may be required to purchase up to 5 Ivey cases at approximately \$3 dollars each. The rest of the Ivey cases have been developed by the instructor.

### Required Readings:

Readings and cases are available or linked to on UR Courses under the appropriate modules. The reading is extensive for every class and will involve videos, websites, articles, and peer reviewed academic work. Some cases will also be provided to you via handout in class.

There is no textbook. These fees for any cases you must purchase pale in comparison to what you would pay for a textbook.

Plan your readings early or you will be unprepared for class. Be expected to discuss any and all source materials as directed.

### Other Resources:

Many resources are available on the Internet, in libraries / resource centres, and through governments and businesses. The instructor will guide you to these as need.

## 5.0 GRADING EVALUATION AND DELIVERABLES

Case Hand in Assignment 1 May 18th	10%
Value Proposition Proposal - Due May 25th	10%
Class Case Competition 1 – June 1st	5%
Case Hand in Assignment 2 - June 8 <sup>th</sup>	10%
Class Case Competition 2 – June 15 <sup>th</sup>	5%
Feasibility Study Due (INDIVIDUAL OR TEAM): June 16 <sup>th</sup>	<u>30%</u>
Final examination: CASE	<u>30%</u>
	<b>100%</b>

### Notes:

For evaluation purposes, you are responsible for all material relating to the assigned topics, including any additional material introduced in class. Therefore, you are responsible to bring up any questions about the material covered.

## 6.0 DOCUMENTS PRODUCED

Assignments are to be submitted in a signed hard copy on or before their due date by the start of class time with an electronic version sent to the instructor via email. Late assignments are not accepted and will be assigned a mark of 0% (please discuss any personal or health related circumstances with the instructor).

While each assigned task may have specific requirements, all written submissions will be typewritten - single-spaced, with 12 pt Times New Roman font. Margins should be 1” (2.5 cm). Also, note that readability is improved using only left justification of text; don’t fully justify your text. Page numbers should be used where appropriate. Your name, date and title of the report should appear on all documents. The title of the report and your name should appear as a header on each page. Please note that marks will be deducted for poor writing style, poor grammar, and spelling errors. Writing assistance is available from the Student Success Centre ([www.uregina.ca/ssc](http://www.uregina.ca/ssc)) offers both on-line resources and in-person tutoring on writing skills.

**Citations - All assignments must have sources properly referenced.** If you use others’ work and/or concepts, you must cite your information properly. For this class, we will use the APA style of citations. The APA style is used to keep text readable and free of disruptions, and also eliminates footnotes. The concept uses brief parentheses, such as (Author last name, page if quoting) within a sentence to refer to an alphabetical biography. If there is more than one bibliography listing from the same author(s), you would also use a year (e.g., 2008) reference. Many academic web-sites provide more specifics on the APA citation style, but some examples are:

- 1) **Book – Single Author:** Author (last name, first name). Book Title. Publisher City: Publisher name, Year.
- 2) **Book – Multiple Authors:** Lead Author (last name, first name), and Next Author (Full Name – first name, last name). Book Title. Publisher City: Publisher, Year.

- 3) **Journal:** Author (Last name, first name). "Title of Article." Title of Journal Volume number (Year): Page number(s)
- 4) **Web-site:** Author (Last name, first name). "Title of Web Page." Title of the Site, Editor. Date and/or Version Number. Name of Sponsoring Institution. Date of Site Access. List of <URL>.
- 5) **Newspaper:** Author (Last name, first name). "Title of Article." Name of Newspaper. Date, edition: Page(s).
- 6) **Magazine – no author listed.** "Title". Magazine. Date (day abbrev. Month year): Page(s)
- 7) **Magazine - Author.** "Article Title". Magazine Title. Date (day abbrev. Month year): Page(s).
- 8) **Chapter of Book (Different Author) – Author (Last name, first name).** "Chapter Title". Book Title. Editor name(s). Publisher City: Publisher, Year. Page number(s)
- 9) **Interview – Person interviewed (Last name, first name).** Type of interview (personal, telephone, etc.). Date (day, month, year).

Refer to the University of Regina Library website for additional information on APA Style.

## 7.0 COURSE DELIVERABLES

### Hand in Assignments

Two individual case assessment assignments will be based on materials presented in class. You will not know the exact nature of the assignment beforehand, so participating in class discussions, lectures and case study analysis will be critical to your success. Each assignment will be posted online on specified dates and you will have one day to complete the assignment and hand it in. The assignment will be emailed to the course instructor. Emails sent after this window will not be accepted. Each assignment is worth 10 marks for a total of **20 marks** toward your final grade.

### In Class Case Competitions

Two in class case competitions will be given each worth 5 marks toward your final grade. These cases will be team based and marked through completion of discussion board presentations and hand in materials. The catch: the grades are ranked on how well you do against 4 other competitor teams! You will either get a 5 (1 team), a 4 (2 teams) or a 3 (2 teams). You can **only** get the full 10 marks here if your team wins both competitions!

### Value Proposition Proposal

**YOU ARE ENCOURAGED TO GET INTO TEAMS OF 2-3 (BUT MAY BE DONE INDIVIDUALLY IF YOU ARE EXPLORING A REAL START UP IDEA. THE VALUE PROPOSITION PROPOSAL WILL BE THE BASIS FOR YOUR FEASIBILITY REPORT.**

You will submit a maximum of a two (2) page memo (and **at least** a 2 page appendix – see below) to the Instructor outlining your proposed entrepreneurial opportunity.

You must e-mail this proposal to the Instructor for feedback before the due date and include the **last names** of the team members and **PROPOSAL** in the subject title of the email.

You will be marked based on the following template:

- (1) Description of the startup idea or product/service. This will need to entail four things: a) a complete description of the product/service, how it should work or how it is novel in some way b) who you think the customer segments might be that would see value in this product (up to three, be as specific as possible, and which one you would start with) c) why the product/service/idea fills a gap where there is no competition, or is better or could be more desirable than indirect or direct competitor offerings and d) why it is right for the current environment (trends, demographics, needs) **(2 marks)**
- (2) Value proposition canvas assessment of opportunity THIS CAN BE PUT IN APPENDIX: **(5 marks)**
- (3) You are to present your VP to an entrepreneur, businessperson or qualified business advisor and get their constructive feedback on your value proposition model, ask them about potential problems or questions you may need to answer. This person should commit to being your MENTOR throughout the course. You will ask 2 questions of the MENTOR about the value proposition you provide them and get a written response from them by email. You will provide both the written questions and the answers in a section of the appendix.

You will then analyze the advice from your MENTOR (at least 1 paragraph) and then devise 2 key tests of your VP Canvas, and the design of how you might attempt to answer them by a) posing a hypothesis (something you believe is true), devising a lean method to test the hypothesis (expert interviews, social media market research, customer interviews, etc) and setting out a threshold or criterion that you believe will provide a rationale, reliable and valid measure of whether your hypothesis is true or false. **YOU DO NOT HAVE TO FOLLOW THROUGH ON THE TESTING, JUST DEVISE A STRATEGY (3 marks).**

The instructor will provide detailed feedback on your research strategies to provide you with a mentored learning approach to conducting inexpensive and valid data collection techniques.

### **Feasibility Report**

The actual feasibility report document is the culmination of your planning, research, and business model development that emerges from your VP. It serves as a document that critically analyses whether or not you should proceed with the opportunity identified. While the instructor will provide you a more detailed lecture on this in class, your feasibility study will broadly follow the format below:

- a. **Title Page:** Business name; full contact information
- b. **Executive Summary:** 1-2 pages in length; generally one paragraph for each of sections
- c. **Table of Contents:**
- d. **Proposed Company Description:** Name of company & entrepreneur(s); ownership & legal structure; summary of proposed
- e. **Value Proposition:** what is the VP – customer segment – market fit elements that solve a pain or gain. What is your product service, who is your customer and an explanation of the “stickiness” of the opportunity and its potential scalability (provide VP canvas and narrative of the document). This may simply be the VP you handed in

- earlier or reflects the changes that you get upon receiving feedback on it. You may also have derived a new one if the original VP has been flushed out.
- f. **Internal feasibility:** based upon the information provided above, do you have all the pieces in place to realistically deliver? Use the BMC to devise your competitive advantage(s), challenges and the tests that the BMC dashboard reveals and how you may run these tests using lean canvas methods.
  - g. **External feasibility:** Porter's five forces evaluation of the market, competition, barriers, and supplier and buyer power. Place the BMC within an external market matrix and derive any further tests that you believe should be run, and how you might do it. Furthermore, identify potential strengths your BMC may offer in this environment, and any constraints that the environment may have on your opportunity.
  - h. **Financial Feasibility:** Provide the following: 1) revenue projections based on best, worst and average case scenarios 2) A pro forma income statement of the first year of operation, 3) a balance sheet of the first year of operation (focusing on investment needs, assets and long term financing if necessary) 4) a break even analysis (if possible).
  - i. **Overall Assessment: (CRITICAL ANALYSIS) of e, f, g, and h.** This section will reflect a narrative of the gaps that are outstanding, potential uncertainty, and defined risks based on your VP and BMC research.
  - j. **Conclusion: GO, NO GO, or PARTIAL GO!** Based on the data you have and the tests you have done, what is your conclusion? What are the potential changes to the BMC that you have identified as requiring change, strengthening and /or elimination?

There are essentially two distinct parts of the report. First, you have to develop your business idea sufficiently so that it can be evaluated (this is the business modeling element). Second, you need to expertly and critically evaluate what you have developed (this is the lean analysis aspect of the course that teaches you how to 'dashboard'. You will not be marked on how "good" or "successful" your opportunity may be, but on how you have developed it and more importantly, how you have evaluated it (coming up with an evaluation that states the opportunity is not feasible and why, or what changes might be needed in order to make the opportunity feasible). You will be assessed on realistic business opportunities so please don't attempt to develop a poor opportunity, somehow believing that will help your feasibility study easier. It won't! Thus, pick a business you might realistically consider launching and then, follow a realistic process to see if you should pursue the opportunity.

Remember to start early and allow sufficient time to collect your information and synthesize your ideas. The additional readings on UR Courses will be especially useful in completing the feasibility study. You will be assessed on the realistic business opportunity so don't develop a poor opportunity, somehow believing that will help your feasibility study easier. It won't! Therefore pick a business you might realistic consider launching and then, follow a realistic process to see if you should pursue the opportunity.

**ALTHOUGH THIS ASSIGNMENT IS A HIGHLY APPLIED TASK, IT IS FIRST AND FOREMOST, AN ACADEMIC ONE. YOU WILL BE EXPECTED TO SOURCE EVERY DECISION YOU MAKE BY REFERENCING (AND OR EXPLAINING) IT. YOU MUST ARTICULATE TO THE INSTRUCTOR WHY YOU USED WHATEVER DATA YOU SOURCE TO ANALYZE YOUR PROJECT.**

## **Final Exam**

The final exam will be case based and you will be evaluated on the skills and competencies learned throughout the course with respect to evaluating an entrepreneurial opportunity through the development and analysis of a small business model.

## **8.0 BEING SUCCESSFUL IN THIS COURSE**

As this course has no textbook, relies heavily on readings and case studies, is experiential in nature and uses learning tools that emphasize class discussion and group analysis, showing up to class is critical to being successful in this course. Additional readings and course notes will be available on UR Courses in advance of each week, but students will be also directed to source out and bring specific materials to class as instructed. Students are expected to draw upon other resources from outside of the classroom that involves doing quantitative and qualitative research. Effective numeracy, strong communication skills (both oral and written), and critical thinking capacity are needed. This is a highly integrative class and students will use extensive course content from prerequisite classes. Sufficient time is needed to prepare for class and for participation in class, and also for project work, and exercises. Please plan accordingly.

We use exercises, case studies and practical examples/projects to provide a close to real-life experience. Small group and full class discussion will further enhance your learning and approach.

Be prepared for these discussions.

### **Participation is a course expectation – Not just something to be rewarded using a marking system!**

Learning in this class is not just one-way from the instructor. You and your colleagues are critical to the collective learning and experiences. Your colleagues' experiences and understandings will assist your learning, and you are expected to reciprocate by also being prepared and participating. A contribution consists of making critical observations, asking key questions, citing relevant examples, offering an alternate viewpoint (even if you don't share that view), and contributing to your class.

You are expected to attend each class and to arrive to class prior to the start time. In class projects are part of the classroom experience. If you cannot attend or expect to be late, please advise me in advance. You cannot participate if you are not in attendance.

### **ACADEMIC MISCONDUCT AND PLAGIARISM:**

You are encouraged to interact with and learn from other students in this class. However, you are expected to behave with integrity. This includes adhering to the Academic Integrity Policy of the Faculty of Business Administration and the 2016 UR Academic Calendar. Plagiarism is a serious issue and students found to have plagiarized others' work could receive a mark of zero and could face other consequences. Do not copy from other students work, assignments, projects, or exams. Students found to have plagiarized others' work could receive a mark of zero and



could face other consequences consistent with Faculty and University Policy. Please ask the instructor in advance if you have any questions about plagiarism or other forms of misconduct. Being required to withdraw from University for academic misconduct may result in difficulty obtaining professional certifications such as CHRP, CMC, CA, CMA, and CFA.

**STUDENT ACCESSIBILITY**

If you require accommodation please ensure the proper documents are provided by the Student Accessibility Office and discuss your needs with the professor as early as possible. Separate exam space or use of adapted equipment requires special arrangements.

**RESPECTFUL LEARNING, WORKING AND LIVING POLICY**

The University of Regina promotes a learning, working and living environment which is respectful and free of harassment and discrimination. If you have concerns about any conduct occurring in Bus 302, please discuss this with the instructor. According to the UR’s website *Understanding and Recognizing Harassment and Discrimination* at <http://www.uregina.ca/hr/hdpo/understanding-and-recognizing>, the following are not considered to be harassment and discrimination:

- *The correction, grading, assessment or appropriate criticism of any student's academic efforts, even if they are adverse or if the student does not agree.*
- *Insistence on academic excellence or a reasonable quality of job performance.*
- *The free academic study, discussion and debate of controversial topics in an academic environment, including topics that may be offensive to groups or individuals.*
- *Practices required or permitted by law or contract; practices and procedures that are reasonable and bona fide in the circumstances.*
- *The statement of any opinion by a person who has been legitimately asked to state their opinion.*
- *Lively discussion of issues in the course of legitimate academic inquiry and scholarly research*
- *Light-hearted banter, joking, flirting that is welcomed by the recipient(s)*

Please refer to the UR website for more information. For other assistance please contact Ian MacAusland-Berg at the Harassment and Discrimination Prevention Office 585-5400; Riddel Center 251.14.

DATE	CLASS TOPICS AND READING ASSIGNMENTS*	ASSIGNED TASK(S)
May 3-5	INTRODUCTION TO COURSE OVERVIEW OF ENTREPRENEURSHIP AND LEGAL FORMS  <b>WORD FUZE</b>	See URCOURSES
May 10-12	<b>MODULE 1 The Value Proposition Canvas</b>	
May 17-19	<b>MODULE 2 Front End Market Development Canvas</b>	Case Assignment 1 Shutout Solutions (Moroz)

<b>DATE</b>	<b>CLASS TOPICS AND READING ASSIGNMENTS*</b>	<b>ASSIGNED TASK(S)</b>
May 24-26	<b>MODULE 3 The Business Model Canvas</b>	Value Proposition Proposal Microfinance 1, 2, 3
May 31 June 2	<b>MODULE 4 Agile Testing/ Revenue &amp; Cost Analysis</b>	DUE: Class case competition 1 Microfinance 4
June 7-9	<b>MODULE 5 Pivoting and Growth Funnel</b>	DUE: Case assignment 2 Caribbean Internet Café (Purchase)
June 14	<b>CASE COMPETITION 2</b>  <b>FINAL EXAMINATION DISCUSSION</b>	DUE: Class case competition 2
June 15		Due: Feasibility Report