# UNDERGRADUATE AND GRADUATE

# **COURSE AND CURRICULUM CHANGES**

# Approved by the

# **COLLEGE OF BUSINESS ADMINISTRATION**

March 26, 2008

# CONTACT PERSON: DR. ERIC HIGGINS ehiggins@ksu.edu

# **IMPACT STATEMENT**

Units that may be directly impacted by these changes outside the College of Business Administration have been notified. They are: Department of Agricultural Economics and A.Q. Miller School of Journalism and Mass Communication. Departments within the College of Business that will be impacted by this proposal have been consulted.

Please provide the sponsors of this proposal with any information regarding fiscal or programmatic impact on your department, program, and/or students.

# <mark>New Degree Request</mark> – Kansas State University

Criteria		Program Summary				
	Program Identification	Bachelor of Science in Business Administration with a Major in         Entrepreneurship         CIP Code: 52.0701         Anticipated Effective Date: Fall 2009				
2.	Academic Unit	College of Business Administration; the initial department assuming responsibility for administering this program will be the Department of Management				
CIP Code: 52. Anticipated Eff2. Academic UnitCollege of Bus responsibility f of Managemen3. Program 		<ul> <li>owners to serve as advisors and mentors for the KSU academic departments and students.</li> <li>Provide an avenue for students who are budding entrepreneurs to more fully prepare for the realities of business as they start their new ventures.</li> <li>Allow KSU to compete for the growing number of students who desire the opportunity to study the entrepreneurial process within the context of business.</li> <li>Provide additional integration with the established structure of entrepreneurship opportunities within the KSU community (i.e., NISTAC, Advance Manufacturing Institute).</li> </ul>				

4. Demand/Need for the Program	The College of Business Administration provides an excellent business education for its students, and has a strong reputation with many corporate and business partners in and outside the State of Kansas. Placement rates of our graduates generally range in the area of 85-90% across all majors, economic situations notwithstanding. The majors offered in Business Administration include functional areas of Accounting, Finance, Management, Management Information Systems, and Marketing.			
	While a strong business education with a functional major satisfies many business students, it does not suit the special needs of a growing number interested in Entrepreneurship. Entrepreneurship is the fastest growing major in Business schools across the country. The Kauffman Foundation in Kansas City reports that there were fewer than 5 entrepreneurship courses offered in the early 1970s. Recent statistics report that over 2,100 colleges and universities offer at least one course in entrepreneurship. The 2008 US News & World Report lists 128 colleges and universities with majors in Entrepreneurship/Entrepreneurial Studies. Enrollments in such programs demonstrate that business and non-business majors alike are interested in gaining an understanding of the basic concepts of entrepreneurial thinking and the commercialization of new ventures ideas.			
	With the rising interest in entrepreneurship courses nationally, KSU is in the process of developing a broader university-wide focus on entrepreneurship. A university task force reported in its recommendations to the Provost that there is a need for a campus-wide approach to entrepreneurship. At this point, there is only a proposed framework; no courses or structure has been defined. The need for this focus on entrepreneurship is evident as one examines state rankings of entrepreneurial activity. According to a 2005 "Kauffman Index of Entrepreneurial Activity State Report," the State of Kansas ranks in the lower third among all states in entrepreneurial activity per capita. There is clearly a need for an enhanced focus on Entrepreneurship on campus.			
	The Department of Management in the College of Business Administration has offered an Entrepreneurship track within the Management major about 10 years ago. While the track has attracted some students to entrepreneurship over the years, it does not allow KSU to compete for prospective students who want a more complete experience in Entrepreneurship. In order to be more competitive with regional schools and attract a broader range of budding entrepreneurs to KSU, it is necessary to develop a full business major in Entrepreneurship.			
	The major in Entrepreneurship in the College of Business is intended to complement, as well as provide resources and classes for, other potential programs developed at KSU in entrepreneurship. One proposal developed from the Provost's task force was for an interdisciplinary minor in Entrepreneurship. While a minor will allow students from all majors to enhance their degrees with a few courses in entrepreneurship, the major in Entrepreneurship specifically targets business students who seek a deeper understanding of the entrepreneurial process and a well rounded business degree. Some courses in the business major will be open to all students.			

5.	Comparative /	The KSU community and the College of Business Administration are			
	Locational	well-positioned to offer a degree in Entrepreneurship at the present			
	Advantage	time. The University clearly has an interest in pursuing			
	nuvantage		urship at a broad level based on the recommendations of the		
		-	-		
			ask force. The University also has local partners such as the		
			stitute for Strategic Technology Acquisition and		
			alization (NISTAC), the Advanced Manufacturing Institute		
		(AMI), and support of the local entrepreneurial community. The			
		additional campus focus on bio-technology and bio-safety innovation			
		will likely enhance the need for strong, grounded academic programs to			
		support buc	dding entrepreneurs.		
		support outdaing entrepreneurs.			
		The CBA, as part of the priority setting activities over the past 4 years,			
			the strategic initiative of Commercialization,		
		-	urship and Innovation as one of its keys to pursuing national		
		-			
			I. In support of this initiative, funding was received to hire a		
			Endowed Professor in Entrepreneurship. This past fall, Dr.		
			by, a nationally recognized scholar in Entrepreneurship, was		
			this position. His previous experience at Ball State		
		University,	rated as one of the top entrepreneurship programs in		
		Entreprene	urs Magazine, will be invaluable for future development of		
		programs and courses.			
		programs and courses.			
6.	Curriculum	Students will take the following coursework:			
			nistration Pre-Professional program (BAPP) consisting of 63 hrs		
		of General Education and other courses, including ACCTG 231 & 241, and			
		MANGT 366.			
		Business Core (21 hrs)			
		FINAN 450 Principles of Finance			
			Management Concepts		
			Introduction to Operations Management		
			Business Strategy		
			Business, Government, & Society		
			Marketing		
		STAT 351 Business and Economics Statistics II			
		Dushiess and Leonomies Statistics I			
		Required classes for Entrepreneurship Major (18 hrs):			
		GENBA 240 Introduction to New Venture Creation (new course)			
		MANGT 390 Business Law			
		MANGT 440 Entrepreneurship			
		MANGT 540 Small Business Consulting			
		FINAN 561 Finance for Entrepreneurs			
		MKTG 241 Marketing Plans for New Ventures (new course)			
1					

INTATOR ELECTIV	vas (6 hrs. abaasa 2 from the following list):			
	Major Electives (6 hrs, choose 2 from the following list):ACCTG 331Accounting Processes & Controls (4 hr class)			
ACCTG 342	Taxation (Pr: ACCTG 331)			
ACCTG 433	Financial Controls (Pr: ACCTG 433)			
AGEC 202	Small Business Operations			
MANGT 531	Human Resource Management			
MANGT 531 MANGT 535	Employment Law			
MANGT 555 MANGT 653	Business Project Management			
MANGT 660	Demand-based Management for Supply Chain			
MANGT 662	Supply Chain Management			
MANGT 602 MANGT 690	International Management			
MANG1 090 MC 421				
	Advertising Sales			
MC 423	Global Advertising			
MC 446	Advertising Media Planning			
MC 456	Advertising Techniques			
MKTG 450 MKTC 541	Consumer Behavior Botailing (Br: MKTC 450)			
MKTG 541	Retailing (Pr: MKTG 450)			
MKTG 542	Personal Selling			
MKTG 543	Integrated Marketing Communications (Pr: MKTG 450)			
MKTG 545	Marketing Channels			
MKTG 546	Services Marketing			
MKTG 642	Marketing Research (Pr: MKTG 450)			
Economics El 620, or 640)				
Restricted FL	actives (6 hrs from Humanities natural sciences quantitative			
Restricted El or social scier	ectives (6 hrs from Humanities, natural sciences, quantitative, nce)			
or social scier				
or social scier Unrestricted	nce)			
or social scier Unrestricted Program Tot	nce) Electives (9 hrs) al of 126 Hours			
or social scient         Unrestricted         Program Total         7. Faculty	nce) Electives (9 hrs) al of 126 Hours I semester 2008, we will have Dr. Jeff Hornsby joining the			
or social scientUnrestrictedProgram Total7. FacultyProfileStaff as the	nce) Electives (9 hrs) al of 126 Hours I semester 2008, we will have Dr. Jeff Hornsby joining the ne Vanier Chair in Entrepreneurship and Innovation. In			
or social scientUnrestrictedProgram Total7. FacultyProfileStaff as the addition to	Electives (9 hrs) al of 126 Hours I semester 2008, we will have Dr. Jeff Hornsby joining the Ne Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in			
or social scientUnrestrictedProgram Tota7. FacultyProfileStaff as the addition to Managen	<b>Electives (9 hrs)</b> al of 126 Hours I semester 2008, we will have Dr. Jeff Hornsby joining the ne Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in nent (Bloodgood, Niehoff, & Katz), a tenured faculty member			
<ul> <li>or social scient</li> <li>Unrestricted</li> <li>Program Total</li> <li>7. Faculty</li> <li>Profile</li> <li>Staff as the addition of Managem in Finance</li> </ul>	<b>Electives (9 hrs)</b> <b>al of 126 Hours</b> I semester 2008, we will have Dr. Jeff Hornsby joining the the Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in thent (Bloodgood, Niehoff, & Katz), a tenured faculty member e (Tavakkol), two instructors in Marketing (Martin &			
or social scientUnrestrictedProgram Total7. FacultyProfileStaff as the addition to in Finance Lehman)	Electives (9 hrs) al of 126 Hours I semester 2008, we will have Dr. Jeff Hornsby joining the the Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in thent (Bloodgood, Niehoff, & Katz), a tenured faculty member e (Tavakkol), two instructors in Marketing (Martin & , and access to adjuncts in the local community who have			
or social scientUnrestrictedProgram Tota7. FacultyIn the failProfileStaff as the addition to In Finance Lehman) taught or	<b>Electives (9 hrs)</b> al of 126 Hours I semester 2008, we will have Dr. Jeff Hornsby joining the he Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in hent (Bloodgood, Niehoff, & Katz), a tenured faculty member e (Tavakkol), two instructors in Marketing (Martin & , and access to adjuncts in the local community who have expressed interest in teaching our Entrepreneurship courses in			
or social scientUnrestrictedProgram Total7. FacultyIn the failProfilestaff as the addition to Managen in Finance Lehman) taught or the past.	Electives (9 hrs) al of 126 Hours I semester 2008, we will have Dr. Jeff Hornsby joining the the Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in nent (Bloodgood, Niehoff, & Katz), a tenured faculty member e (Tavakkol), two instructors in Marketing (Martin & , and access to adjuncts in the local community who have expressed interest in teaching our Entrepreneurship courses in There are also faculty resources around the University who			
or social scientUnrestrictedProgram Tot7. FacultyProfileIn the fallstaff as theaddition theManagenin FinanceLehman)taught orthe past.have express	<b>Electives (9 hrs)</b> <b>al of 126 Hours</b> I semester 2008, we will have Dr. Jeff Hornsby joining the the Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in thent (Bloodgood, Niehoff, & Katz), a tenured faculty member e (Tavakkol), two instructors in Marketing (Martin & , and access to adjuncts in the local community who have expressed interest in teaching our Entrepreneurship courses in There are also faculty resources around the University who ressed interest in teaching Entrepreneurship courses. This			
or social scientUnrestrictedProgram Total7. FacultyProfileStaff as the addition to Managen in Finance Lehman) taught or the past. have expr program	<b>Electives (9 hrs)</b> al of 126 Hours I semester 2008, we will have Dr. Jeff Hornsby joining the he Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in hent (Bloodgood, Niehoff, & Katz), a tenured faculty member e (Tavakkol), two instructors in Marketing (Martin & , and access to adjuncts in the local community who have expressed interest in teaching our Entrepreneurship courses in There are also faculty resources around the University who ressed interest in teaching Entrepreneurship courses. This would allow for an interdisciplinary approach to teaching in			
or social scientUnrestrictedProgram Tot7. FacultyProfileIn the fallstaff as theaddition theManagenin FinanceLehman)taught orthe past.have express	<b>Electives (9 hrs)</b> al of 126 Hours I semester 2008, we will have Dr. Jeff Hornsby joining the he Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in hent (Bloodgood, Niehoff, & Katz), a tenured faculty member e (Tavakkol), two instructors in Marketing (Martin & , and access to adjuncts in the local community who have expressed interest in teaching our Entrepreneurship courses in There are also faculty resources around the University who ressed interest in teaching Entrepreneurship courses. This would allow for an interdisciplinary approach to teaching in			
or social scientUnrestrictedProgram Tot7. FacultyIn the fallProfileStaff as the addition to Managen in Finance Lehman) taught or the past. have expr program the program	Electives (9 hrs) al of 126 Hours I semester 2008, we will have Dr. Jeff Hornsby joining the the Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in thent (Bloodgood, Niehoff, & Katz), a tenured faculty member the (Tavakkol), two instructors in Marketing (Martin & , and access to adjuncts in the local community who have expressed interest in teaching our Entrepreneurship courses in There are also faculty resources around the University who ressed interest in teaching Entrepreneurship courses. This would allow for an interdisciplinary approach to teaching in am.			
<ul> <li>or social scient</li> <li>Unrestricted</li> <li>Program Total</li> <li>7. Faculty</li> <li>Profile</li> <li>Staff as the addition of Managen in Finance Lehman) taught or the past. have expression the program the p</li></ul>	Electives (9 hrs) al of 126 Hours I semester 2008, we will have Dr. Jeff Hornsby joining the he Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in hent (Bloodgood, Niehoff, & Katz), a tenured faculty member e (Tavakkol), two instructors in Marketing (Martin & , and access to adjuncts in the local community who have expressed interest in teaching our Entrepreneurship courses in There are also faculty resources around the University who ressed interest in teaching Entrepreneurship courses. This would allow for an interdisciplinary approach to teaching in am.			
<ul> <li>or social scient</li> <li>Unrestricted</li> <li>Program Total</li> <li>7. Faculty</li> <li>Profile</li> <li>Staff as the addition to Managem in Finance</li> <li>Lehman)</li> <li>taught or the past.</li> <li>have exprised on the program to program</li></ul>	<b>Electives (9 hrs)</b> <b>al of 126 Hours</b> I semester 2008, we will have Dr. Jeff Hornsby joining the he Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in hent (Bloodgood, Niehoff, & Katz), a tenured faculty member e (Tavakkol), two instructors in Marketing (Martin & , and access to adjuncts in the local community who have expressed interest in teaching our Entrepreneurship courses in There are also faculty resources around the University who ressed interest in teaching Entrepreneurship courses. This would allow for an interdisciplinary approach to teaching in am.			
<ul> <li>or social scient</li> <li>Unrestricted</li> <li>Program Tota</li> <li>7. Faculty</li> <li>Profile</li> <li>Staff as the addition to Managen in Finance</li> <li>Lehman), taught or the past.</li> <li>have expansion to the past.</li> </ul>	Electives (9 hrs) al of 126 Hours I semester 2008, we will have Dr. Jeff Hornsby joining the he Vanier Chair in Entrepreneurship and Innovation. In to Dr. Hornsby, we have 3 tenured faculty members in hent (Bloodgood, Niehoff, & Katz), a tenured faculty member e (Tavakkol), two instructors in Marketing (Martin & , and access to adjuncts in the local community who have expressed interest in teaching our Entrepreneurship courses in There are also faculty resources around the University who ressed interest in teaching Entrepreneurship courses. This would allow for an interdisciplinary approach to teaching in am.			

	starting their own business. Courses within the major (specifically, GENBA 240 & MKTG 241) will be accessible by students from non- business majors, and could potentially be included in the University minor in Entrepreneurship, when it is initiated. We believe that there is a large component of students in the region and state of Kansas who want to major in Entrepreneurship, and choose either another school or another degree program because KSU does not have an Entrepreneurship major. This program will attract students who want to develop their business skills in addition to understand the entrepreneurial process.
9. Academic Support	This major is being initiated mostly through the use of existing courses. We will be creating two new courses for this major. With the addition of Dr. Hornsby to the faculty in the College of Business Administration, there will be no need for additional resources to teach the two new courses. Therefore, academic support for this program will be provided through existing resources.
10. Facilities & Equipment	No new facilities or equipment will be needed to implement this new major.
11. Program Review, Assessment, & Accreditation	<ul> <li>Program review for the new major will fall within the responsibilities of the Department of Management and will be reviewed when its programs are reviewed. The Department of Management and the College of Business Administration will also be responsible for the assessment of the student learning outcomes. The College of Business Administration is accredited by the AACSB International, and this program will fall under that accreditation process.</li> <li>The SLOs for the program, as well as the assessment plan, are shown at the end of this document.</li> </ul>
12. Costs, Financing	There are no additional costs anticipated for this program beyond minor internal reallocation of some faculty time.

#### Assessment and Student Learning Objectives for the Major in Entrepreneurship

The mission of the business major in Entrepreneurship is to prepare students for the numerous opportunities available in the creation and implementation of new business ventures. As shown in the curriculum above, this mission will be accomplished academically via a full range of general business coursework, as well as immersion into courses designed for developing more specific entrepreneurial knowledge and skills needed to develop innovative ideas into profitable new business ventures.

The College of Business Administration has developed 10 Student Learning Outcomes (SLOs) that include basic skills (oral and written communication, adaptability to change, computer skills, appreciation

of diversity, team skills, global awareness, and ethical reasoning) as well as competency and critical thinking within students' respective disciplines. These SLOs are already being assessed by the college or departments. In addition to the College SLOs, the Entrepreneurship major will target the SLOs shown in the left column below. Methods for assessment of each SLO are shown in the right hand column.

Student Learning Outcome	Method for Assessment
<ol> <li>Develop knowledge of general business concepts (accounting, economics, finance, management, marketing, operations, and strategic planning) necessary for the development of an effective business plan.</li> </ol>	<ol> <li>The culminating project in the capstone Entrepreneurship course (MANGT 440) is writing a business plan that will be examined by teaching faculty and reviewers from the world of practice.</li> </ol>
<ul> <li>2. Show understanding of the Entrepreneurial process – from idea generation to the commercialization and implementation of the new business venture.</li> </ul>	<ul> <li>2. This process will be presented in the Introduction to New Venture Creation course (GENBA 240), where one of the assignments will be to take an idea from idea generation to implementation.</li> </ul>
3. Demonstrate the ability to identify, research, and analyze potential markets that would enhance value creation and profitability.	3. The required course in New Venture Marketing (MKTG 241) will provide a base of knowledge in the areas of market research, segmentation, and analysis. The culminating project will be to develop a marketing plan for a new venture idea.
<ul> <li>4. Develop an understanding of the concept of risk and how its effect on new ventures can be reduced or minimized.</li> </ul>	<ul> <li>4. Through the business core class in finance (FINAN 450) and the Finance for Entrepreneurs course (FINAN 561), students will learn about risk and the use of financial capital. The financial analysis and statements in the business plan from the MANGT 440 course will serve as the vehicle for assessing students' comprehension of financial risk.</li> </ul>
5. Demonstrate the capacity to identify and acquire the resources needed for the creation and implementation of a new venture, including financial, human, and managerial resources.	5. The business plan developed for the MANGT 440 class will provide a vehicle for assessing students' understanding of the resources needed for new venture creation. This plan will be assessed by faculty and outside reviewers, including bankers or venture capitalists.

#### College of Business Administration Kansas State University

#### New Course:

**GENBA 240.** Introduction to New Venture Creation. (3) I,II. A survey course designed to explore the opportunities in and process for new venture creation. Students will learn the basic entrepreneurial process – from idea development to funding and implementation -- with emphasis on the development of new venture concepts. The course will encourage entrepreneurial thinking in for-profit, not-for-profit, and governmental organizations. Students will also evaluate their personal capacity for new venture creation. No prerequisites.

**Rationale:** The need for an introductory course in entrepreneurship stems from continued interest among prospective students about starting their own businesses, and interest at the university level of developing more accessible entrepreneurship education for all majors. In exploring entrepreneurship majors in top programs around the country, many include an introductory course of this nature. This course will serve as the cornerstone course for the new Business major in Entrepreneurship, yet will be open to all majors, business and non-business. The intent is to encourage entrepreneurial thinking for any type of organization - forprofit, not-for-profit, or governmental institutions. The course will expose students to the basic concepts of the entrepreneurial process and new venture creation. The course will also involve entrepreneurs as speakers and mentors in the class. The course will thus facilitate the establishment of a network for students interested in entrepreneurship early in their programs. The course will be listed as a General Business course so that it provides flexibility for staffing the course. The course will also qualify as a General Education course.

Effective Date: Fall 2009

For questions, contact Dr. Brian Niehoff, Department Head of Management (niehoff@ksu.edu).

Approved by the Department of Management on February 7, 2008.

#### GENBA 240 Introduction to New Venture Creation

Instructor:Dr. Brian NiehoffOffice:101 CalvinOffice phone:532-4359Email:Niehoff@ksu.edu

#### **Course Description**:

This is a survey course designed to explore the opportunities in and process for new venture creation. Students will learn the basic entrepreneurial process – from idea development to funding and implementation -- with emphasis on the development of new venture concepts. The course will encourage entrepreneurial thinking in for-profit, not-for-profit, and governmental organizations. Students will also evaluate their personal capacity for new venture creation. 3 credit hours. There are no prerequisites for this class.

#### **Course Objectives**:

- 1. To assist students in their search for and development of ideas for new venture creation
- 2. To instill in students an entrepreneurial way of thinking and the confidence necessary to launch new ventures
- 3. To initiate the entrepreneurial process with the development of multiple new venture concepts that could be launched in the future.

#### **Course Reading Assignments**:

#### **Required Text:**

"Entrepreneurship: Successfully Launching New Ventures" (2<sup>nd</sup> Ed.) by Bruce R. Barringer & R. Duane Ireland, Pearson/Prentice-Hall, 2008.

#### **Recommended Books to Read:**

"Made to Stick: Why Some Ideas Survive and Others Die" by Chip & Dan Heath, Random House, 2007.

"8 Patterns of Highly Effective Entrepreneurs" by Brent Bowers, Currency/Doubleday, 2006.

#### **Course Assignments**:

- 1. **Entrepreneur mentor journal** Each student will be responsible for locating and keeping a journal on an entrepreneur during the semester. The student will develop a list of questions to ask the entrepreneur and record the responses received. The student will also be required to interact with the entrepreneur multiple times during the semester.
- 2. New venture concept papers Each student will be responsible for developing 4 one page concept papers during the semester. These concept papers will focus on new venture ideas that could be implemented. The format and content requirements for the papers will be discussed at a later date.
- 3. **Team venture project** Students will be assigned to teams in order to develop an entrepreneurial project during the semester. This project will involve all team members

and will be implemented as part of the course. Each team will then hand in a report on the development and implementation of the project. Guidelines for projects and papers will be discussed later in the semester.

- 4. **Due diligence report** In pairs, students will be required to prepare a due diligence report on a concept paper from another student in the class. Each team of students will discuss their report in class.
- 5. **Exams** There will be 3 exams during the semester. These exams will include multiple choice and short answer questions.

#### **Course Grading**:

1. Entrepreneur mentor journal 100	pts
2. New venture concept papers (4 x 50) 200	
3 Team venture project 150	
4. Team due diligence report (60)60	
5. Exams (3 x 100) <u>300</u>	
Total 960	

#### **Course Schedule:**

#### Week Topic

- 1 **Introduction to course**: Discussion of frameworks for understanding entrepreneurship and new venture creation, as well as reports on data and demographics regarding entrepreneurs in US & Kansas. (Read: Chapter 1 of Barringer & Ireland; Assignment: Seek entrepreneur/mentor for journal)
- 2 **Recognizing Opportunities and Generating Ideas**: Discussion and demonstration of creativity techniques, including brainstorming, focus groups, and others. In class development of new venture concepts. (Read: Chapter 2 of Barringer & Ireland; Write 1<sup>st</sup> concept paper).
- 3 **Feasibility Analysis**: Discussion of how to examine new venture ideas and analyze their feasibility for implementation. Case discussion involving successful & unsuccessful ventures. (Read: Chapter 3 of Barringer & Ireland; Write 2<sup>nd</sup> concept paper).
- 4 **The Business Plan**: Discussion of the basic structure and needs of the business plan. Some successful plans will be examined. (Read: Chapter 4 of Barringer & Ireland
- 5 Exam 1
- 6 **Industry & Competitor Analysis**: Learning about the specific industry and the edges of what is possible within that industry. Discussion of analysis tools for understanding industry and competitors. (Read: Chapter 5 of Barringer & Ireland; Assign: 3<sup>rd</sup> concept paper).

- **Developing an Effective Business Model**: Learning how different businesses make profits and understanding the differences between them. Cases will be explored to demonstrate the different business models. (Read: Chapter 6 of Barringer & Ireland)
- **Preparing the Proper Ethical & Legal Foundation**: Focus on the legal and ethical sides of starting new ventures. Discussion of forms of organization and their financial and legal consequences. (Read: Chapter 7 of Barringer & Ireland; Assign: 4<sup>th</sup> concept paper)
- Assessing a New Venture's Strength & Viability: Discussion of the financial aspects of new venture creation. Learning about financial statements and forecasting. (Read: Chapter 8 of Barringer & Ireland; Assign: Due Diligence report)

#### 10 Exam #2

- **Building a New Venture Team**: Discussion of the resources necessary to start up a new venture, including partners, employees, advisors, and others. (Read: Chapter 9 of Barringer & Ireland; Assign: Team concept paper)
- **Getting Financing or Funding**: Introduction to the different avenues for obtaining funding and financing of new ventures, including loans, angel investors and venture capitalists. (Read: Chapter 10 of Barringer & Ireland)
- **Unique Marketing Issues in New Venture Creation**: Discussion of marketing planning and implementation issues. Discussion of cases of successful and unsuccessful marketing strategies. (Read: Chapter 11 of Barringer & Ireland)
- **Special Cases Intellectual Property and Franchising**: Discussion of how to handle intellectual property issues in new product development, as well as managing the process of buying into a franchise. (Read: Chapters 12 & 15 in Barringer & Ireland)
- **Managing Growth in the New Venture**: Discussion of issues surrounding the preparation for and management of growth in the venture. Case discussions of challenges faced in both internal and external growth. (Read Chapters 13 & 14 in Barringer & Ireland)
- 16 Final Exam

#### College of Business Administration Kansas State University

#### New Course:

**MKTG 241.** Marketing Plans for New Ventures. (3) On Sufficient Demand. Marketing Plans for New Ventures will give students the opportunity to develop practical skills in marketing new products or services in an entrepreneurial, small business environment. Students will create a marketing plan for a new product or service working in collaboration with other students. This plan will include decisions concerning the 4 Ps of marketing -- product, price, promotion and place, with the greatest emphasis on promotional activities. No prerequisites.

**Rationale:** The need for a course in developing marketing plans for new ventures stems from the interest among many students at K-State to start their own business. This course will serve as an elective course for the new Business major in Entrepreneurship, yet will be open to all majors, business and non-business. The intent is to provide students with a foundation in the marketing aspects required in a new start up including an analysis of the market and the competition, pricing strategies, distribution strategies, promotional plans and financial feasibility. Planning and implementation of the plan are emphasized.

Effective Date: Fall 2009

For questions, contact Dr. Kevin Gwinner, Department Head of Marketing (kgwinner@ksu.edu).

Unanimously approved by the Department of Marketing, December 2007.

# **Marketing Plans for New Ventures**

## **MKTG 241**

Course Proposal - Revised January 28, 2008

Instructor:	David Lehman 2B Calvin Hall 532-2785 (Office) 341-7462 (Cell) E-mail: lehman@ksu.edu		
<b>Office Hours:</b>	By appointment		
Lecture:	Lecture	Time and location TBA	
Labs:	Section A Section B	Time and location TBA Time and location TBA	
Textbook:	<u>Wall Street Journal</u> subscription required Case studies will be used extensively No textbook required		

#### **Course Description**

Marketing Plans for New Ventures will give students the opportunity to develop practical skills in marketing new products or services in an entrepreneurial, small business environment. Students will create a marketing plan for a new product or service working in collaboration with a small team of 3-4 students. This plan will include decisions concerning the 4 Ps of marketing - product, price, promotion and place, with the greatest emphasis on promotional activities. Students will **individually** write a complete marketing plan, after writing several shorter papers representing different sections of the marketing plan, including a competitive analysis and promotional plan. Teams will present a preliminary market analysis during the fifth week of lab and a summary presentation of the complete marketing plan near the end of the semester.

#### Honor System

Kansas State University has an Honor System based on personal integrity which is presumed to be sufficient assurance in academic matters that one's work is performed honestly and without unauthorized assistance. Undergraduate and graduate students, by registration, acknowledge the jurisdiction of the Honor System. The policies and procedures of the Honor System apply to all full and part-time students enrolled in undergraduate and graduate courses on-campus, off-campus, and via distance learning.

A component vital to the Honor System is the inclusion of the <u>Honor Pledge</u> which applies to all assignments, examinations, or other course work undertaken by students. The Honor Pledge is implied, *whether or not* it is stated: **"On my honor, as a student, I have neither given nor received unauthorized aid on this academic work."**  A grade of **XF** can result from a breach of academic honesty. The F indicates failure in the course; the X indicates the reason is an Honor Pledge violation. For more information, visit the Honor System home web page. (Source: <u>http://www.ksu.edu/honor</u>)

## Marketing Plans for New Ventures

## Grading

Quizzes (6) @ 20 pc Note: 7 quizzes – du	20 points - <b>no make-up</b>	S	
Lab Assignments (4) SWOT Analy Pricing and I Financial Eva Monitoring a	ysis Distribution	n 40 poi	ints
Market Analysis Tea Market Analysis Wo		40 points (per 25 poi	r person) ints (per person)
Competitive Analysi	is	-	ints (1st draft) ints (revision)
Promotional Plan		-	ints (1st draft) ints (revision)
Team Presentation (15-18 minutes)		00 points (per	r person)
Marketing Plan Sum	mary (5 pages)	<u>100</u> poin	nts
Total	Points Possible	<b>500</b> poin	nts
90-100%	``	) points)	А
80-89%		9 points)	В
70-79%		points)	C
60-69%		points)	D
below 60%	(below 3	800 points)	F

Attendance

Attendance at all class sessions is expected. Active class participation is encouraged and will enhance your understanding of the material. Also, attendance at lab sessions is necessary to facilitate collaboration with other members of your team.

## **ADA Requirements**

Any student with a disability that needs a classroom accommodation, access to technology or other assistance in this course should contact Disability Support Services and/or their instructor.

## Marketing Plans for New Ventures Spring Semester 2008

## **Course Outline**

	Lecture Topic	Lab Assignments
Week 1	Course introduction/overview	New Product/Service Ideas
Week 2	Evaluating New Products Overview of Marketing Plan	New Product Evaluation - in lab Team/Product Selection - in lab
Week 3	Market Analysis Quiz 1	SWOT Analysis - Lab #1
Week 4	Competitive Analysis Quiz 2	Work on Market Analysis
Week 5	Pricing Strategies/Distribution Quiz 3	Market Analysis Presentations
Week 6	Promotional Plans Quiz 4	Market Analysis Presentations
Week 7	Promotional Plans Quiz 5	Competitive Analysis (CA) <u>1st draft due</u> Price and Distribution - Lab #2
Week 8	Financial Evaluation <b>Quiz 6</b>	<b>Promotional Plan (PP)</b> <u>1st draft due</u>
Week 9	Monitoring & Measurement	Financial Evaluation - Lab #3 CA revision due
	Quiz 7 - March 18	
Week 10	Spring Break	No lab - Spring Break
Week 11	Developing team marketing plans and presentations	<b>PP</b> <u>revision due</u> <b>Monitoring &amp; Measurement - Lab</b>
#4		5
Week 12	Case Study – New Products Marketing	Work on Team Presentations
Week 13	Team Presentations	Team Presentations Note: Marketing Plan Summary

#### Due one week after presentation Course evaluations

- Week 14 Team Presentations
- Week 15 Team Presentations
- Week 16 Team Presentations

- **Team Presentations**
- **Team Presentations**
- **Team Presentations**

#### Department of Marketing College of Business Administration

#### New Course:

#### Add:

MKTG 496 Special Topics in Marketing (3) On Sufficient Demand. Discussion and analysis of current and emerging issues in marketing, including topics related to new theory, new applications, and the practice of marketing.

#### **Rationale:**

This course will allow faculty to teach a special topics course in the field of marketing for undergraduates on occasion. By creating a special topics course, faculty have some flexibility to experiment with new topics and methods of delivery. At present there is no general course number for marketing faculty to use for this purpose. The course will require no additional resources, as it will only be offered when resources exist.

Effective Date: Fall 2008

#### College of Business Administration Graduate Studies

## Modification of GPA Policy for Master of Accountancy Students:

From: To graduate, a student must maintain a 3.0 GPA.

**To:** To graduate a student must maintain an overall 3.0 GPA and a 3.0 GPA in graduate accounting courses.

**Rationale:** The accounting profession is a very challenging career. By raising the standard for graduation, students are more prepared to meet the challenges of the profession and for passing exams for professional certification. This requirement strengthens the MAcc program.

Effective: Fall 2008

The Graduate School Kansas State University		PROPOSED GRADUATE COURSE OR COURSE CHANGE         Submit 1 copy to the Graduate School. Use Continuation Sheets as need         TO: Graduate Council       Date Submitted:		
		The course or change proposed below was approved by the Graduate Faculty in (dept) <u>Accounting</u> on <u>November 16, 2007</u> , and by the Curriculum Committee of the College on <u>March 10, 2008</u> .		
		Signature, Director of Gradua	ate Studies	Signature, Dean of College
1.	Dept: Accounting Semesters offered:	Propose	d Number:	Credit Hours:
	Title: Master of Acco	ountancy Program (MAcc	:)	
2.	For the following, complet O Title change X Minor Modification O Number Change O Drop	-	For the O O	following, complete items 3 thr <i>ough</i> 7: New Course Older course to be dropped, if any
_				

3. Brief outline of course; or, for changes, description of old and new titles or numbers, or explanation of modification.

From: To graduate, a student must maintain a 3.0 GPA.

**To:** To graduate a student must maintain an overall 3.0 GPA and a 3.0 GPA in graduate accounting courses.

**Rationale:** The accounting profession is a very challenging career. By raising the standard for graduation, students are more prepared to meet the challenges of the profession and for passing exams for professional certification. This requirement strengthens the MAcc program.

4. Catalog Description typed exactly the way it will appear in the *Graduate Catalog*, including prerequisites and semesters offered:

In addition to an overall 3.0 GPA required by the graduate school, Master of Accountancy students must maintain a 3.0 GPA in graduate accounting courses.