

Saint Mary's College
School of Economics and Business Administration
MBA Program
GMan 318
Entrepreneurship and New Business Development

Instructor:

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Syllabus

This course is intended to acquaint the student with the various aspects of starting and growing a business. We will discuss the process beginning with the "idea" and continuing through concept, design and implementation of the business plan for the business. The "business plan" is, by far, the most critical component of successful business start up and growth. Consequently, we will develop a business plan as the course project.

The major components of entrepreneurship will be discussed through chapter readings and case analysis. Each week we will discuss the chapter material and various outside of class "research" assignments and/or in class discussions assigned. On some occasions the student will be expected to prepare answers and analysis to specific questions, and on others we will develop questions and analysis in class. In either event, each student is expected to read the chapter, the assigned case and prepare either a general analysis or answers and analysis to specific questions assigned. During the course of the readings we will discuss the characteristics and the motivations which drive the entrepreneur. This will include the characteristics of success and the causes for failure. Also, we will explore the creative process entrepreneurs use to generate the idea which leads to the successful venture. Finally, aspects of strategy, financial planning and marketing will be explored. Although this course is neither a marketing nor a finance course, nor is it intended to replace them, we will discuss these areas as we review the various aspects of business start up, operation and growth.

As part of the process of starting a business, we will discuss the various business structures. These include sole proprietorship, general and limited partnership, limited liability company and

corporations. The legal and business aspects of each of these will be explored. Also, we will discuss the estate planning and tax implications of these business units.

Venture capital and financing the business will be explored. Because many businesses need outside capital to either start or to grow, the venture capitalist has become the primary source for funds in recent years. The most important document to support a venture capitalist's decision to provide funding is the business plan. So, as we come full circle, we will discuss the importance of a business plan to assure not only business success but also to assure available capital for growth.

This course has been taught by various instructors in various ways. Some have gone through the mechanics of business plans, with extensive homework assignments, while other have discussed theory. Because I have much experience assisting clients start, operate, grow and sell/merge business enterprises, I have chosen to use a blend of both theory and practical application. As we go through the material, I will share with you various experiences I have had with both business successes and business failures to augment the reading material. Also, students will be asked to participate in class discussion and to prepare assignments as given.

Class participation and attendance is not only expected, but also it may affect your grade. The final grade for a student who merely shows up occasionally and/or who refuses to participate may be reduced notwithstanding the grade earned on the business plan and/or homework assignments.

Reading Assignments:

The text for the course is "*Entrepreneurship*," Seventh Ed. Robert D. Hisrich, et al., McGraw-Hill Irwin, The reading assignments are provided in a separate Reading Assignment sheet.

Course Work/Project:

Course work will consist of a "project" and assigned homework material. The project will be a full and complete business plan using the material and techniques we discuss. The student will choose a business/idea and then move through the process of preparing the plan. Various components of the plan will be due throughout the course to assure the student is progressing correctly. The final business plan, which will be due the 10th week, will be graded and will constitute 70% of the course grade and the homework assignments will constitute 30% of the course grade. Additionally, each student will "present" their plan at the last meeting.

Because the plan will require a certain amount of outside research, the student is encouraged to begin the project as soon as possible. Sources used in the research should be identified and referenced. The student may use software to prepare the plan. However, the student must identify the software by name, publisher and version number, if any. Note: "prepackaged" plans are not only unacceptable, but also they may constitute plagiarism and they will not be graded! If in doubt, please discuss your plans with me.

If you have no idea for a business or plan, please contact me.

Course Resources:

I maintain a Web page for my courses. The Web page is www.lexcal.com. This page will have information for this course (GMan318). Also, it will contain information which may be of interest to business students, in general. There may be documents and other material as well. Consequently, you should check the page frequently for course information. I may provide information to students by way of e-mail. Therefore, please provide to me during the first class session your name, course name and full e-mail address. **Also, please e-mail to me a message at george@lexcal.com which contains in the message subject line only the following: "GMan318" and the body should contain only your full name. My e-mail program will then place your name into my address book.**