Sample Syllabus for Dynamics of Business

Course Overview
Each student is required to choose a new business venture, product, service, internet business, non-profit agency, any idea or dream they have is acceptable. From the commencement of their chosen new business the entire course is geared toward the final development of a Business Plan. Along the way we introduce Marketing, Finance, Management and basic business concepts.

The student starts the course with product introduction and industry competitive analysis. This provides an outline of the strengths and weaknesses when compared against existing or like products in the industry. Next the student prepares his/her financial documents based on the proposed new business venture projected sales and expenses. Marketing is introduced with concepts of demographics and the need to understand your customer. Management is introduced with the students developing an organizational structure of their new company.

Course Objectives
In this course, students will learn:
- How to plan a new product, business or service
- Document a step by step process to take the new product to market
- Analyze demographics and census statistics to target correct consumers
- Prepared consumer research questionnaire and obtain feedback
- Create advertising and marketing plan
- Organize a diverse management team to help overcome/capitalize on internal and external issues.
- Develop financial documents needed to support the new business.
- Develop prototype, handouts, web site
- Present project to class on final meeting

Days 1 - 4
- Overview of Syllabus
- Business Concepts
- Influence of Stakeholders
- Globalization
- Ethics
- Customer Driven Marketing
- Hands on project step 1: Development of product concept

Day 5
- Hands on project step 2: Market Analysis/Questionnaire
- Strategic Planning and the Marketing Process
- Brand Management
- Relationship Marketing
Day 6
- Hands on project step 3 Consumer Feedback (done in classroom)
- Hands on project step 4 Finalization of Product/Service Offering
- Marketing Research, DSS and Sales Forecasting

Day 7
- Market Segmentation, Targeting, and Positioning
- Consumer Behavior
- Hands on Project step 5: Market segmentation profile

Day 8
- Hands on Project step 6: Promotion/ Distribution channels
- Promotion
- Hands on project step 7: Packaging the product/service
- E-Commerce
- Pricing

Days 9 - 10
- Developing an Organization Chart
- Key Management Concepts
- Completion of Business Plan and Product presentation
- Hands on project step 8: Creating a management plan

Day 11
- Financial frameworks and Concepts
- Financial Analysis and Planning
- Hands on project step 9: Creating financial statements

Day 12
- Hands on Project step 10: Individual presentations
- Product Development Cycle

Step 1 Development of Product/Service concept...

1A) Pick a new product, service, web business, business to business, anything you desire. A radio station, clothing store, a service to match homeless children from other countries with U.S. parents, your own baseball team, anything. If you have a sense of humor USE IT. The product/service isn't as important as the package we are going to put together to launch a new business.

1b) Is the new product /service being serviced by anyone in the industry? Why or why not?
Prepare a competitive analysis document. (handed out in class)

Step 2 Market Analysis Questionnaire
Develop a marketing questionnaire to determine if your product is filling a need. Construct the correct questions. You may end up modifying your product based on the information obtained from your fellow students.

Step 3 Consumer Research
Present your concept and questions to the class and obtain necessary feedback.

Step 4 Finalization of product/service offering
Based on your questionnaire/feedback produce a Final Product/ Service Description.

Step 5 Market segmentation profile
Produce a document using demographic data and census information to clearly define your target market and customer.

Step 6 Advertising/ Distribution channels
6A) Choose your distribution channel(s), direct to consumer, manufacture to wholesaler, direct mail, internet sales, infomercial, sales staff, phone sales, home parties, catalogs

6B) What advertising media(s) are you going to use to reach your market segment? Keep cost in mind!

Step 7 Packaging the product/service
Prepare your product/service presentation to the class. Make a model of your product Use PowerPoint, handouts, samples, video, music anything that helps you sell your product

Step 8 Creating a Management Plan
Develop a management plan using principles and concepts discussed in class.

Step 9 Create Financial Statements
Develop financial statements to support your new business.

Step 10 Classroom Presentation
Each student will present their product or service to the class. Awards will be given for the BEST businesses in several categories.

Competition Analysis Document
What products and companies will compete with you? List your major competitors: (Names and addresses). Will they compete with you across the board, or just for certain products, certain customers, or in certain locations? Will you have important indirect competitors? (For example, video rental stores compete with theaters, although they are different types of businesses)
How will your products or services compare with the competition? Use the Competitive Analysis table below to compare your company with your two most important competitors. In the first column are key competitive factors. Since these vary from one industry to another, you may want to customize the list of factors.

In the column labeled **Me**, state how you honestly think you will stack up in customers’ minds. Then check whether you think this factor will be a strength or a weakness for you. Sometimes it is hard to analyze our own weaknesses. Try to be very honest here. Better yet, get some disinterested strangers to assess you. This can be a real eye-opener. And remember that you cannot be all things to all people. In fact, trying to be causes many business failures because efforts become scattered and diluted. You want an honest assessment of your firm’s strong and weak points. Now analyze each major competitor. In a few words, state how you think they compare. In the final column, estimate the importance of each competitive factor to the customer. 1 = critical; 5 = not very important.

**Table 1: Competitive Analysis**

<table>
<thead>
<tr>
<th>Factor</th>
<th>Me</th>
<th>Strength</th>
<th>Weakness</th>
<th>Competitor A</th>
<th>Competitor B</th>
<th>Importance to Customer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Products</td>
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<tr>
<td>Price</td>
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<td>Quality</td>
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<td>Selection</td>
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<tr>
<td>Service</td>
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<td>Reliability</td>
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<tr>
<td>Company Reputation</td>
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<tr>
<td>Location</td>
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</table>

Now, write a short paragraph stating your competitive advantages and disadvantages.

**Distribution Channels**
How do you sell your products or services?
- Retail
- Direct (mail order, Web, catalog)
- Wholesale
- Your own sales force
- Agents
- Independent representatives
- Infomercials
- Company Web-sites
- e-bay/ Craig’s List
- Home Business

**Management and Organization**
Who will manage the business on a day-to-day basis? What experience does that person bring to the business? What special or distinctive competencies? Is there a plan for continuation of the business if this person is lost or incapacitated? Now create an organizational chart showing the management hierarchy and who is responsible for key
Expenses and Capitalization
You will have many startup expenses before you even begin operating your business. It’s important to estimate these expenses accurately and then to plan where you will get sufficient capital. This is a research project, and the more thorough your research efforts, the less chance that you will leave out important expenses or underestimate them. Talk to others who have started similar businesses to get a good idea of how much to allow for contingencies. If you cannot get good information, we recommend a rule of thumb that contingencies should equal at least 20 percent of the total of all other start-up expenses. Explain your research and how you arrived at your forecasts of expenses. Give sources, amounts, and terms of proposed loans. Also explain in detail how much will be contributed by each investor and what percent ownership each will have.

Projected Cash Flow
If the profit projection is the heart of your business plan, cash flow is the blood. Businesses fail because they cannot pay their bills. Every part of your business plan is important, but none of it means a thing if you run out of cash. The point of this worksheet is to plan how much you need before startup, for preliminary expenses, operating expenses, and reserves. You should keep updating it and using it afterward. It will enable you to foresee shortages in time to do something about them—perhaps cut expenses, or perhaps negotiate a loan. But foremost, you shouldn’t be taken by surprise.

Standards for evaluation of your work in this course: Grading

<table>
<thead>
<tr>
<th>Classroom contribution</th>
<th>20%</th>
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<tbody>
<tr>
<td>Individual Project</td>
<td>70%</td>
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<tr>
<td>Attendance</td>
<td>10%</td>
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<tr>
<td>Total</td>
<td>100%</td>
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A = Excellent
This work demonstrates comprehensive and solid understanding of course material, and presents thoughtful interpretations, well-focused and original insights, and well-reasoned commentary and analysis. Include skillful use of source materials, illuminating examples and illustrations, and fluent verbal/written expression. “A” work is coherent, thorough, and shows some creative flair. There are no grammatical or mechanical errors - no misspellings, no usage errors, no awkward wording, and no problems with punctuation or any other mechanical issues that would otherwise distract the reader.

B = Good
This work demonstrates a complete and accurate understanding of course material, presenting a reasonable degree of insight and broad level of analysis. Work reflects competence, but stays at a general or predictable level of understanding. Source material, along with examples and illustrations, are used appropriately and articulation/writing is clear. “B” work is reasonable, clear, appropriate and complete. There are enough minor grammar issues in the paper to distract the reader, but the errors do not make the writing incomprehensible. For example, there may be misspellings (fewer than five in a three to five page paper, although even that is too many!) or one or two minor syntactical issues. Usually, a “B” means you did not proofread carefully enough.

C = Adequate/Fair
This work demonstrates understanding that covers most of the basics, but remains incomplete, superficial or expresses some important errors or weaknesses. Source material may be used inadequately or somewhat inappropriately. The work may lack concrete, specific examples and illustrations, articulation/writing may be hard to follow or vague.. There are enough grammar, usage, spelling, and/or other mechanical problems not only to be distracting, but to detract from clarity; so the reader begins to focus more on your grammatical abilities than the content of what you are writing. A “C” means “average.”

D = Unsatisfactory
This work demonstrates a serious lack of understanding, and fails to demonstrate the most rudimentary elements of the course assignment. Sources may be used inappropriately or not at all. The work may be inarticulate or extremely difficult to read. The reader never fully engages with the ideas in the piece; the development of ideas is hard to follow. Reading the paper takes too much time and effort. There are enough grammatical, usage, spelling, and/or mechanical problems to cause serious difficulty for the reader. As a result of these errors, the reader either cannot understand most of the discussion or is so distracted by those errors that she has lost sight of the paper’s ideas -- or both. Either you have put very little effort into the paper, or your writing skills are not sufficient for college level work. For whatever reason your grade is “D” you need to make improving your writing a top priority.

F = Failure
An “F” means the paper lacks focus. Reading it is a chore; the reader senses that no thought went into the writing. You seem to have entirely missed the point of the assignment. The paper is dominated by grammatical, usage, spelling, and/or mechanical errors that render the writing incomprehensible. The other reason for an “F” is that you did not turn in the assignment.

Unexcused late papers will be penalized by one minus grade (A- becomes B+, B+ becomes B, B becomes B-, etc.) for each weekday beyond the assigned due date until it is submitted.

Academic Honesty and Integrity Statement
The University views academic dishonesty as one of the most serious offenses that a student can commit while in college and imposes appropriate punitive sanctions on violators. Here
are some examples of academic dishonesty. While this is not an all-inclusive list, we hope this will help you to understand some of the things instructors look for. The following is excerpted from the University’s policy on academic honesty and integrity; the complete policy is available at http://www.spacs.neu.edu/

- Cheating – intentionally using or attempting to use unauthorized materials, information or study aids in an academic exercise. This may include use of unauthorized aids (notes, texts) or copying from another student’s exam, paper, computer disk, etc.
- Fabrication – intentional and unauthorized falsification, misrepresentation, or invention of any data, or citation in an academic exercise. Examples may include making up data for
- a research paper, altering the results of a lab experiment or survey, listing a citation for a source not used, or stating an opinion as a scientifically proven fact.
- Plagiarism – intentionally representing the words or ideas of another as one’s own in any academic exercise without providing proper documentation by source by way of a footnote, endnote or inter-textual note.
- Unauthorized collaboration – Students, each claiming sole authorship, submit separate reports, which are substantially similar to one another. While several students may have the same source material, the analysis, interpretation and reporting of the data must be each individual’s.
- Participation in academically dishonest activities – Examples include stealing an exam, using a pre-written paper through mail order or other services, selling, loaning or otherwise distributing materials for the purpose of cheating, plagiarism, or other academically dishonest acts; alternation, theft, forgery, or destruction of the academic work of others.
- Facilitating academic dishonesty – Examples may include inaccurately listing someone as co-author of paper who did not contribute, sharing a take home exam, taking an exam or writing a paper for another student.

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