Purpose and Objectives of the Course

The purpose of MGMT 479 is to apply the knowledge and skills you have developed in the Moore School of Business to the needs of an existing or contemplated company or organization. You will fulfill this purpose through a term-length project. Either of two approaches is used in these projects, depending in part on teams' interests and preferences.

Working in **consulting teams** for actual clients, students thoroughly analyze specific problems and offer professional-quality analyses and recommendations in written reports and oral presentations to their clients.

Each consulting team consists of from four to seven students. The nature of their project will depend on their client’s needs. Typical assignments include in-depth analyses and recommendations to deal with issues in marketing, operations, competitive strategy, finance, or personnel. Clients most often seek help in identifying or understanding their market or in deciding how to compete in that market.

**OR**

Working in a **business plan team**, students develop and refine a business plan for a venture of their own devising. Comprehensive in its scope, this project addresses all elements of the business plan from the business concept through analyses of market opportunities and competition, identification of staffing requirements for the venture’s management team, and planning the venture’s capital structure and operating budgets. In effect, this project completes the work begun in a feasibility study such as you undertook in MGMT 473. Most business plan projects in MGMT 479 build on good feasibility studies already completed in that course. **This option is available only with the permission of the instructor and his approval of the team’s Project Memorandum (see page 10).**
MGMT 479 concentrates on the strategic and operating problems of new ventures and small firms. Building on the foundation of MGMT 472 and MGMT 473, this course exposes you to the opportunities and challenges currently facing a particular entrepreneur or company (possibly yourself and your own potential company) so that you may apply your knowledge and skills to them. You probably will need to learn more about specific topics in order to assist your client or to complete your business plan. This is your responsibility, not the instructor’s. During your team’s work on its project the instructor may require your team to prepare a short report or other assignment on some aspect of the project in order to build your competence to carry it out.

The four basic objectives of students in MGMT 479 are to

- Confront as teams the demands of goal achievement, decision making, and time management to carry out a complex, sometimes incompletely defined, project.
- Demonstrate professional oral and written communication skills in presenting sophisticated analyses and recommendations in a full report to your client or a business plan to your instructor.
- Assess (and perhaps develop) your own interest in an entrepreneurial career through exposure to a small business or an intensive investigation of your own venture idea.
- Assist small businesses and entrepreneurs in South Carolina as one aspect of the Moore School’s mission of service.

To accomplish these objectives MGMT 479 emphasizes open-ended, experiential learning rather than lectures. This approach requires a strong commitment to the project, flexibility in team members' schedules and working styles, and personal responsibility from everyone involved. Individuals and teams that fall short on these requirements likely will perform poorly in this course.

**Learning Objectives**

MGMT 479 has its course objectives, described above, which naturally emphasize open-ended, problem-solving, experiential learning and impose the various responsibilities mentioned above. From the objectives, approach to learning, and responsibilities your instructor has derived learning objectives for the course.

Keep in mind as you ponder the learning objectives of MGMT 479 that each consulting project differs from every other consulting project. The differences are apparent not only in the clients’ fields of businesses (one client may own a sandwich shop, another a fashion boutique, and a third the patent on a scientific invention) but also in the fundamental need the consultants must tackle (e.g. market research to quantify potential demand for one client’s specialized software, development of training materials for the production employees of a manufacturer of countertops, devising a promotional campaign for a luxury spa to attract the guests of an upscale hotel). Therefore the learning objectives must be broadly stated if they are to pertain across all teams (and students) in the course:

- **Demonstrate** effective interview techniques and team coordination during meetings with client.
- **Focus on** aspects of the client’s business situation and goals that are keys to attaining his project objectives.
- **Refine** the project description’s statement of project focus and objectives as may be necessary to make the project both achievable and useful to the client.
- **Recognize** your client’s situation, objectives, etc., accurately in terms of business concepts and theories that are applicable to them.
- **Select** appropriate tools to analyze client’s situation, objectives, etc.
- **Implement** analytic methods to diagnose client’s situation and needs.
- **Conduct** secondary and primary research as needed to elucidate client’s situation, answer his questions, etc.
- **Interpret** results of your research in light of the project focus, objectives, etc.
Devise solutions to client’s problems, steps to achieve objectives, strategies to pursue opportunities, etc. Write the project report following Guidelines distributed by your instructor. Present the project to client in oral report that communicates objectives, evidence, analysis, conclusions, recommendations, etc., to satisfy standards of business communication taught in MGMT 250 and by the instructor of this course.

Teams that undertake their own business plan as their project pursue the same learning objectives, substituting their venture for the client’s company and regarding the instructor as the client for purposes of presenting reports.

**Course Format and Your General Responsibilities**

Think of yourself as having joined a small consulting firm and become part of the project team that you will help to form. As a member of that team, you must assume complete responsibility for the project. The instructor will oversee your team’s work, offering guidance, advice, and criticism, but your “job” necessarily places you “in the field” far more than in the classroom. The instructor fills the role of a senior partner in the firm but not a member of your team.

In consulting projects you bear three major responsibilities:

- to the CLIENT, to work diligently and faithfully in his behalf, for the client is relying on your analysis and advice in making real decisions with real stakes;
- to YOURSELF, to gain the full benefit of this opportunity; and
- to the MOORE SCHOOL and the UNIVERSITY, to represent them in a way that reflects favorably on all of us–students, faculty, and graduates.

In business plan projects you have no client other than the instructor. As “client” he will devote time and personal attention to your project and will expect to see this “investment” repaid by your effort and performance. He also will evaluate you as through the eyes of a potential investor, lender, and/or candidate for the management team. Thus you have two of the three responsibilities described above. Some of you will take on the third responsibility as you represent the Moore School and USC in conducting field research for your business plan.

In carrying out either type of project, your responsibilities are similar to ones you will bear throughout a business career. You also are responsible to your teammates, whose efforts depend for their success on your contribution. Your responsibilities will require considerable initiative and self-discipline; the instructor cannot push, pull, or prod you to do your job. To encourage each team and individual in this vital dimension of MGMT 479, required components of the course include the submission of team work plans, oral and written progress reports, and written peer evaluations. Moreover, the instructor reserves the right to “fire” you from your team if your effort or performance fails to meet his standards. Being fired will result in (1) your removal from the project and (2) a failing grade (F) in the course if the instructor, in his sole judgment, deems such a grade to be warranted. Your agreement to his ‘right to ‘fire’ you” and its consequences are conditions of your participation in MGMT 479. You must sign a statement to that effect which appears on the Student Information form each class member completes.

Each student is responsible for joining a project team. Early class sessions are designed to facilitate the formation of teams by allowing students to introduce themselves and to meet with others to determine their mutual interest in collaboration. Each team then submits its roster and its ranked choices among potential projects (or it chooses to prepare a business plan). The instructor will assign projects to teams on the basis of their preferences and qualifications as well as the clients’ needs. (See the Course Schedule and Outline below for further details.)
Specific Responsibilities of Consulting Teams

Finding the consulting clients is a responsibility of the faculty. Working with Mr. Dean Kress, associate director of the Faber Entrepreneurship Center in the Management Department, and other colleagues, your instructor has identified potential clients and helped them to develop project descriptions. *If you know of a potential client for this semester, and especially if you would like to form a team to work with that client, notify your instructor during the first week of the course. It may be possible to include that client, giving your team first option on the project.*

After signing the confidentiality agreement that is required of all students in this course, you will have the opportunity to read descriptions of the clients and their projects before you form teams. The descriptions are posted on Blackboard as course documents for MGMT 479.

The Relationship with Your Client

Your relationship with the client is pivotal to your project and to the continued success of the Moore School's entrepreneurship consulting program. Consequently all dealings with your client demand a high degree of professionalism. Make and keep appointments, dress appropriately (either office attire or conservative “business casual”) for meetings with the client, respect his time, and—above all—keep your promises. Your client may be asked to evaluate your team on these and other dimensions of its work; his evaluation and comments to the instructor may affect the grade of the project or of individual team members.

Remember that all information learned about your client or his business is strictly confidential. The same conditions apply to information you learn about any other client or business offered as a potential client in this course. You will be required to sign the MGMT 479 confidentiality agreement to recognize your obligations in this regard; if you cannot abide by these terms you cannot remain in this course.

The client is expected to bear the actual costs of any research (e.g. out-of-town travel, stationery or copying and postage for a mail survey, long-distance telephone calls) provided they are budgeted in advance and approved by the instructor and the client. The consulting team is expected to bear the costs of local travel and of typing, copying, binding, and otherwise producing its written and oral reports, just as it would the costs of any term paper or course project.

Meetings with Your Client

Your consulting team will visit and meet its client as needed throughout the semester. The first meeting with your client will take place either in Room 773 of the Moore School or at his place of business; either way, the instructor will schedule and take part in that meeting. Thereafter you will manage the relationship with your client in whatever manner is best to accomplish your assignment. Usually this will involve contact both in person and by telephone and e-mail, with regular reporting to the client. (Each semester, it seems, some teams neglect to communicate regularly with their clients. This is a regular point of criticism by our clients.) Most teams will need to visit their client’s business premises early in the project if their initial meeting does not take place there. Such visits may be invaluable to understanding the client’s business.

Prior to its first meeting with its client, your team must furnish him with a list of your names, telephone numbers and e-mail addresses. *(At least one day before the meeting, your team should send its client a single message containing that information plus your résumés.)* The first meeting is the time to establish how and when the team will communicate with the client throughout the project. A couple of weeks later, when the project has been defined and tentatively planned, you and the client will produce jointly a Statement of Engagement that spells out the project’s objectives and the basic methods you will use to achieve them. *(Use the Statement of Engagement form in Blackboard’s course documents. Give the signed original to the instructor and a copy to the client; keep another copy for your team.)* You also will need to prepare a budget for the client’s approval if the project will involve expenses for which you are to be reimbursed.

Scheduling and Coordinating the Formal Oral Presentation

Your team is responsible for scheduling the formal oral presentation to your client, which is to take place between December 3 and December 13. Unless specifically authorized by the instructor to do otherwise, assume
that the presentation will take place in Room 773 of the Moore School. Dress as you would for a professional meeting or job interview. Plan a presentation of about 20 to 25 minutes unless otherwise advised by the instructor. (Remember that you will give the client your written report several days in advance, so that the purpose of the formal oral presentation is to highlight your work and invite questions and discussion.)

Note the following dates and responsibilities: (1) By November 5 the instructor will make available a master schedule of his availability for the formal oral presentations. (2) By November 21 your team must arrange with the client a block of 60 minutes for the presentation and reserve that time on the master schedule. **Do not mark a time on the schedule until your client has agreed to it.** (3) Presentations will take place in Room 773 unless you make other arrangements with the instructor. **Room 773 is equipped with computer, projector, and screen. A conference phone is available for clients who cannot travel to campus.** If you will need other equipment, notify the instructor as soon as possible. (4) If your team fails to reserve a time by the deadline in (2) above, the instructor may schedule the presentation on his own and require your attendance at that time. Your team’s project grade will be reduced if this becomes necessary.

Be sure to inform your client of the exact location and to make arrangements for getting him to the room on schedule. Someone from your team should meet the client at the building’s entrance and escort him to the room assigned for the presentation. Don’t leave the client to find his own way!

### Specific Responsibilities of Business Plan Teams

A business plan team has no client (other than the instructor, as explained above) but is held to the same standards of confidentiality as any member of a consulting team. That is, you must treat as confidential all information learned about any client or business offered as a potential client in this course. You will be required to sign a legal document recognizing your obligations in this regard; if you cannot abide by these terms you cannot remain in the course.

Each business plan team will make a formal presentation of its business plan to the instructor during the period designated for consulting projects to be presented to clients. The time and place will be arranged between the team and the instructor.

### Class Sessions

This course will include a small number of mandatory class meetings. Your attendance will be required when administrative tasks, lectures, or in-class presentations are scheduled. All sessions through September 12 are in this category; after that date, days of mandatory attendance are designated on the course schedule. Most days will not include required meetings and therefore the classroom will be available for your team’s use.

1**th In-Class Presentation.** Mandatory class sessions on October 15 and 17 will feature presentations by each team regarding the objectives of their project, the specifics of their approach, and what they have learned through their initial research. A team should demonstrate an understanding of the client’s situation (e.g. conditions in its industry, markets, and/or field of technology; that goes beyond what was stated in the project summary and the initial client meeting—in other words, your research should have begun to pay dividends by this point. The presentations should be organized, detailed, supported with visual aids, and delivered professionally. Members of the class and the instructor will ask questions and offer comments and advice. This exercise often proves useful in refining a team’s approach to a project or its work plan for carrying it out.

2**nd In-Class Presentation.** In mandatory sessions on November 19, 26, and 28 the consulting teams will present their reports to the class. This presentation will serve as a semi-formal rehearsal for your oral presentation to the client. (The rehearsal is “semi-formal” because your presentation should be formal, but your attire may be casual.) As nearly as possible, you should present the finished product of your project. **Visual aids, etc., should be incorporated just as in the formal presentation to the client.** Feedback from this presentation may help you to improve the oral presentation as well as the material in your written report.

Business plan teams should rehearse their formal presentations to improve their quality. (Rehearsals may be scheduled to include the instructor’s participation and feedback if time permits.)
Allocation of Course Grade

*Project Grade.* The team’s project grade is computed by assigning weights to the grades earned on each component of the project. In addition, the instructor reserves the right to reduce the team’s grade to penalize any failure to meet deadlines or other responsibilities, including (but not limited to) scheduled briefings and reports, timely submission and presentation of required documents, appointments with clients or the instructor, and coordination of arrangements for final presentations. The sizes of any such penalties are at the instructor’s discretion, based on the nature, frequency, and severity of the offenses. Failure to meet the deadline for delivering the written report to the client and two copies to the instructor is an especially serious offense.

*Individual Grade.* Each student will receive a course grade based on the team’s project grade and on his contribution to the project. The team’s project grade is the starting point for the individual grade of each team member. A process of *peer evaluation* will offer feedback to each student during the project's life and then will serve as a major input into the instructor’s evaluation of individual performance. The instructor will weigh both quantitative and qualitative evaluations from the student’s teammates and from the client (if the client provides an evaluation), as well as from the instructor’s own observations of the student’s performance. Then the instructor will assign the student’s individual grade for the project. Thus both the team’s performance and the individual’s performance determine each person’s grade in the course. An individual’s course grade will be reduced for unexcused absences from class sessions designated as “attendance required,” up to a maximum total of 20 points.

Here are the parts of the **consulting project** team grade:

<table>
<thead>
<tr>
<th>Event</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Presentation to Class (October 15 and 17)</td>
<td>10%</td>
</tr>
<tr>
<td>2nd Presentation to Class (November 19, 26, and 28)</td>
<td>10</td>
</tr>
<tr>
<td>Written Report to Client (Friday, November 30)</td>
<td>50</td>
</tr>
<tr>
<td>Oral Presentation to Client (Monday, December 3—Thursday, Dec. 13)</td>
<td>30</td>
</tr>
<tr>
<td></td>
<td>100%</td>
</tr>
</tbody>
</table>

Below are the parts of the **business plan project** team grade:

<table>
<thead>
<tr>
<th>Event</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Presentation to Class (October 15 and 17)</td>
<td>10%</td>
</tr>
<tr>
<td>Rehearsal Presentation (if applicable; if not, this weight is added to the Final Presentation)</td>
<td>20</td>
</tr>
<tr>
<td>Written Business Plan (Friday, November 30)</td>
<td>50</td>
</tr>
<tr>
<td>Final Presentation to Instructor (to be scheduled)</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td>100%</td>
</tr>
</tbody>
</table>
Numerical grades, letter grades, and definitions are as follows:

A  90.0 and up (Excellent, far exceeding standards of acceptable work.)
B+ 87.0 to 89.9 (Very good, significantly exceeding standards of acceptable work.)
B  80.0 to 86.9 (Good, exceeding standards of acceptable work.)
C+ 77.0 to 79.9 (Fair, slightly surpassing standards of acceptable work.)
C  70.0 to 76.9 (Meets standards of acceptable work.)
D+ 67.0 to 69.9 (Marginal, somewhat below standards of acceptable work.)
D  60.0 to 66.9 (Poor, clearly below standards of acceptable work.)
F  59.9 or less (Failing, significantly below standards of acceptable work.)

No exceptions will be made to this grading scale. Do not expect to be “rounded up” because your grade is close to a higher one. In return, the instructor promises not to "round down" because your grade is close to a lower one.

**Academic Integrity and Honor Code**

Your instructor upholds the University of South Carolina’s policies governing academic integrity. He hereby puts you on notice of his position, which may be summarized by this statement from the website of the University’s Office of Academic Integrity, provided by that Office as suggested wording for a course syllabus:

“The University of South Carolina has clearly articulated its policies governing academic integrity and students are encouraged to carefully review the policy on the Honor Code in the Carolina Community. The area of greatest potential risk for inadvertent academic dishonesty is plagiarism. Students should also read closely the discussion of avoiding plagiarism that is included in your reference manual.”
MGMT 479 COURSE SCHEDULE AND OUTLINE

(Subject to change by instructor)

Fall 2012

ALL STUDENTS:

Mon 8/27 Introduction to Course & Administrative Chores (Attendance Required)

Check Blackboard for descriptions of potential projects, which will be added as they become available. Decide which ones interest you.

Wed 8/29 Your Job as a Consultant (Attendance Required)
Discussion of Projects

Check Blackboard for additional project descriptions.

Mon 9/03 LABOR DAY—University Holiday

Wed 9/05 Student Introductions (In no more than two minutes, tell the class about yourself, emphasizing the abilities, skills, and knowledge you would bring to a team, and expressing any preferences you have for the potential projects.) (Attendance Required)

Discussion of Potential Projects

Check Blackboard for additional project descriptions.

Mon 9/10 Formation of Project Teams and Selection of Preferred Projects (Attendance Required)

(Team Rosters and Project Choices due by 5:30 p.m.)

Assignment for Your Next Class Session: Project Assignments will be communicated via e-mail. Before the next class session, your team should identify and discuss (in person or electronically) what you will need to learn in order to carry out your project. Doing so will prepare you for the BA Librarian’s presentation as well as for the in-class assignment for that day.

Wed 9/12 Sources of Information and How to Find and Use Them (Attendance Required)
(Presentation by a BA Librarian)

Today’s In-Class Assignment to Prepare for the Initial Client Meeting:
Each team will meet during the second part of today’s class to prepare for its initial meeting with its client by developing its meeting objectives (what information to acquire, what topics to cover) and interview plan (areas of responsibility for coverage, possible questions, team roles to be filled). By 12:00 p.m. tomorrow (Thursday), submit a summary memo to the instructor.

(Next Full-Class Meeting: Monday, October 15)
CONSULTING TEAMS:

Consulting Projects: The instructor will arrange the first meetings, notify each team of its day and time, and participate in the meetings. Prepare as a team for this important event. Develop your knowledge of the client’s line of business and current conditions in its industry. Collaborate with one another by sharing information, insights, and ideas and by planning your interview. Be ready with intelligent, informed questions and take plenty of notes during the meeting. At least one day before the meeting, provide your client a list of team members’ names, phone numbers, and e-mail addresses, and their résumés. As soon as possible afterwards, meet as a team to compare impressions and information while your memories remain fresh.

Th 9/13-Sat 9/29 CLIENT MEETINGS—Room 773 unless otherwise specified. No office hours during this period.

(Progress Reports and Briefings for each team will begin Monday, October 1, or Wednesday, October 3, and will follow a weekly schedule to be published by the instructor.)

Consulting Projects: Turn in Statement of Engagement, signed by client, and Work Plan at your first Briefing.

Mon 10/15 1st Presentation to Class (Attendance required) Refer to “Class Sessions,” page 5 of the syllabus for details of this presentation.

Wed 10/17 1st Presentation to Class (Attendance required) Refer to “Class Sessions,” page 5 of the syllabus for details of this presentation.

Mon 11/05 Master Schedule for Client Presentations available. Arrange and reserve a time. Refer to page 5 of the syllabus for details of this procedure.

Mon 11/19 2nd Presentation to Class (Everyone’s attendance required)

Wed 11/21—Sunday, 11/25 THANKSGIVING HOLIDAY

Mon 11/26 2nd Presentation to Class (Everyone’s attendance required) Deadline for Scheduling Presentations to Clients.

Wed 11/28 2nd Presentation to Class (Everyone’s attendance required)

Fri 11/30 Delivery Deadline for Written Report: Take the original to the Client and two (2) copies to the Instructor. Give the instructor a copy of Client’s Expense Statement (if any). Make certain that the client will be able to take delivery today; if not, arrange to deliver it earlier. (Electronic delivery to the client is acceptable provided that the client agrees to that medium; the instructor’s copies must be hard copies.)

Mon 12/03 - Th 12/13 Consulting Projects: Formal Presentations to Clients—Room 773 unless otherwise specified.

(Turn in your final peer evaluations at the conclusion of your presentation)

Graded Consulting Projects may be picked up in Room 778 beginning December 13 or will be mailed to a team member if you so request and provide the address. Copies of the report’s cover, with comments and all project grades, will be sent electronically to each team member. Your grade in MGMT 479 will be available via VIP. The timing depends on when all projects have been presented and graded, as an instructor must submit all grades in a
BUSINESS PLAN TEAMS:

Fri  8/31  Turn in Project Memorandum

The Project Memorandum is a one- or two-page statement of the scope and objective of your project. Typically this will include details of what you will revise, improve, or add to the feasibility study done in MGMT 473 plus an outline of the sections of the business plan to be developed from scratch during this semester’s project. Also turn in a copy of the feasibility study, preferably including the comments and evaluation by your instructor in MGMT 473.

(Progress Reports and Briefings will begin Monday, October 1, or Wednesday, October 3, and will follow a schedule to be published by the instructor.)

Mon  10/15  1st Presentation to Class (Attendance required)

Refer to page 5 of the syllabus for details of this presentation.

Wed  10/17  1st Presentation to Class (Attendance required)

Refer to page 5 of the syllabus for details of this presentation.

Mon  11/19  2nd Presentation to Class by Consulting Teams (Everyone’s attendance required)

Mon  11/26  2nd Presentation to Class by Consulting Teams (Everyone’s attendance required)

Wed  11/28  2nd Presentation to Class by Consulting Teams (Everyone’s attendance required)

Fri  11/30  Deadline for Submitting Written Business Plan to the Instructor.

BUSINESS PLAN PRESENTATIONS: Schedule to be arranged. Default Date and Time: Designated Final Exam Period for your section of MGMT 479.

Graded Business Plans may be picked up in Room 778 beginning December 13 or will be mailed to a team member if you so request and provide the address. Copies of the business plan’s cover, with comments and all project grades, will be sent electronically to each team member. Your grade in MGMT 479 will be available via VIP. The timing depends on when all projects have been presented and graded, as an instructor must submit all grades in a section at once. Please keep in mind that the University’s deadline for final grades falls several days AFTER the commencement ceremonies. PLEASE DO NOT ASK THE INSTRUCTOR FOR YOUR GRADE.