

Texas A&M University- Commerce
I Think Therefore, I Create Value
Course Syllabus

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Course Number:

Signature Course Title: **I Think Therefore, I Create Value**

Course Times: MWF 10am

Semester Credit Hours: 3

Signature Course Description: This signature course is designed for students to understand the definition of ‘value’, how value is created and the broad scope of value, and why the creation of value is important. Furthermore, this course will teach students to search for needs in their environment, think of ways to satisfy those needs, and then develop a plan that addresses those needs. During this process, students will learn and use **empirical and quantitative skills** and strengthen their **critical thinking skills** by identifying opportunities across different professional and life domains; they will further develop their **communication skills** by articulating their financial and social value proposition. No prerequisites.

Course Objectives: Upon successful completion of the course, students will:

1. Use **empirical and quantitative skills** to Identify social needs and apply **critical thinking** to conceptualize innovative solutions to meet those needs.
2. Develop a basic understanding of how to satisfy social needs by using **empirical and quantitative skills** and **critical thinking skills** to plan, organize, lead and control human and financial resources.
3. Use **communication skills** to persuasively articulate a plan that presents and explains the financial and social value of the conceptualized project.

Required Course Text: None. Students will use available online resources.

Course Grading:

Homework (4): 20%

Opportunity Recognition: 10%

Marketing Plan: 10%

Operations & HR Plan: 10%

Financial Plan: 10%

Comprehensive Business Plan: 20%

Participation in Lionizing Event: 20%

General Grading Criteria: The grading of all assignments in this course will be determined by: 1) the degree to which students search for information and data from multiple reliable sources; 2) the quality of the empirical/quantitative analysis and interpretation of that data to assess financial and social opportunities; and 3) the use of critical skills to design plans to satisfy market needs that are currently not being met.

General Guideline for Assignments: All assignments (EXCLUDING homework assignments) are to be done in teams of up to 4 members and handed in during class. Students only need to hand-in one assignment for all the individuals on the team; each team member does not have to hand-in the assignment as I will give grades to all those whose names appear on the received document. Peer evaluations only need to be emailed to me if you feel that a member is performing sub-par work. In other words, I will follow a ‘management by exception’ policy for the evaluations; all members shall receive the highest score UNLESS peers submit an evaluation with sub-par ratings. The same team members need NOT be on all assignments—students may have different team composition for the different assignments. The following formatting guidelines for all written assignments should be used: typed using 12-point Times New Roman font, double spaced, one-inch margins all around, page numbering on bottom of page, no header or footer, and student name, assignment information, and date in upper left-hand corner.

Homework assignments

- 1) Interview five (5) individuals from significantly different backgrounds (e.g., students, professors, managers, entrepreneurs) and ask them some of the following sample questions with the objective of understanding the many perceptions of entrepreneurs and how **financial and social value** can be created: 1) define who is an entrepreneur, 2) what are typical characteristics of entrepreneurs, 3) can managers or inventors also be entrepreneurs (explain), 4) do you consider yourself an entrepreneur, if so, why? 5) do entrepreneurs significantly contribute to the economic and social welfare of a society? If so, in what way, 6) can you please name three (3) pros and three (3) cons of being an entrepreneur, 7) do you think that entrepreneurs feel a greater sense of self-fulfillment than individuals in other professions? Please note that these are only a sample of questions you may ask; I highly encourage you to demonstrate initiative and intellectual curiosity by asking several of your own questions.
- 2) I would like for you to view three episodes of ‘Shark Tank’ and think about and share your thoughts with your peers about the following: 1) what types of ideas were presented, 2) how did they arrive at their valuation (make sure to calculate the value of the idea based on how much the founders are willing to give up of the company in relation to the amount of cash the business is expected to generate), 3) did you notice any recurring questions asked by the sharks, 4) what were the primary reasons for rejecting an idea and what were the reasons given to fund a concept, 5) offer some other insights (what did you find interesting, shocking, intriguing....) about what you learned from listening to multiple pitches from the participants and comments from the sharks. During this assignment, you should consider the **empirical and quantitative** information presented and use your **critical thinking skills** to understand when and why the sharks favored an idea or not.
- 3) This homework involves selecting one type of organization, and comparing and contrasting three different forms of establishing the organization by gathering **empirical**

and quantitative information and using **critical thinking skills** to assess the pros and cons of each form; as a new venture, purchase of an existing organization, and acquiring a franchise. For example, if you decide to begin a healthcare practice, I want you to compare and contrast all elements of the business plan for establishing a new healthcare practice, purchasing an existing healthcare practice (you need to find an existing business of this type for sale online) and the purchase of a healthcare practice franchise. Take into consideration the following: 1) the brand of the franchise, 2) the demand for the product/service being sold, 3) the cost of the franchise, 4) the franchise requirements such as initial capital, 5) training offered, 6) track record of the franchise, 7) the commissions you are expected to pay the franchise (typically this is a percent of sales), and 8) the amount of marketing performed by the franchise. Please note that this is not a comprehensive list of considerations; your grade will be determined by the level of detail in your analysis. The objective of this homework is twofold: 1) to make you more aware of the pros and cons of different entry forms into an industry, and 2) for you to get used to analyzing an opportunity, the industry, market research and segmentation, marketing plan, operations plan and financial plan.

- 4) Use effective **communication skills** to develop an abbreviated business plan for a social venture. Please explain the social need that is being addressed and the social value that is suggested by the plan. Also, make sure to include components of the marketing plan, operations plan and financial plan. Please keep in mind that social ventures need to address a social need while being financially viable/feasible.

I am willing to review one (1) draft of each of your assignments prior to final submission. Typically, I take no more than 24 hours to review your work and offer you detailed feedback. Please make sure to allow yourself sufficient time to then address my comments. I strongly suggest you take advantage of the opportunity for me to review your work; typically, groups who request my feedback and address my concerns obtain significantly higher grades than those who do not. However, should you request my feedback and NOT address my concerns in the final draft, your grade will be negatively affected; please keep in mind that reviewing your work takes plenty of time and effort.

Business Plan Sections

The purpose of this assignment is for students to develop **empirical and quantitative skills** by gathering and analyzing data pertinent to their proposed innovative idea, to enhance **critical thinking** by planning the execution of the project, and improving their written and spoken **communication skills** by writing sections of the business a plan and presenting it to the class. Please note that the final business plan, which is explained next, will be the compilation of all of the business plan sections. Each section of the business plan includes in-depth research of **empirical and quantitative** information/data and use of **critical thinking** for the analysis of that functional area (i.e., opportunity recognition, marketing, operations, finance). Each section of the plan will be graded based upon creativity, timeliness, specificity, depth and breadth of analyses (**critical thinking**), and SUPPORT (**empirical and quantitative**) for that particular section of the plan, as well as your team members rating of your contribution. I expect that students take into consideration the feedback that I offer on these assignments when developing their final business plan.

Business Plan

The purpose of this assignment is for you to use **empirical and quantitative** information/data to analyze your immediate environment and use your creativity and ability to discover and exploit opportunities (**critical thinking skills**) by using concepts and tools from many business disciplines such as marketing, operations, finance, accounting, law, and management. This assignment requires that you develop detailed knowledge of the practical business world and an understanding of how the different business disciplines come together in a cohesive manner. The plan will be graded based upon creativity, timeliness, specificity, depth and breadth of analyses (**critical thinking**), and SUPPORT (**empirical and quantitative**) for your business idea, as well as your team members rating of your contribution. Please refer to the attached business plan outline for the structure of your business plan.

As with the assignments, I am also willing to review one (1) draft and offer you feedback prior to your final submission. Again, I strongly suggest you submit your work for my review and comments.

Execution during Lionizing Event

The ultimate goal of a business plan is the opportunity to present it in front of important potential stakeholders such as investors, lenders, clients, suppliers and so forth. I want you to have an exhibit of your business plan and/or participate in the business plan competition during the Lions Innovation Showcase. Your grade will be a function of the creativity and feasibility of your business idea as well as the presentation (**communication skills**) of your project (i.e., booth layout, decoration etc.) and professionalism demonstrated during the execution of the project at the Lionizing Event.

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Code of Student Conduct: All students will follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. See Student's Handbook, Rules, and Procedures, Code of Student Conduct <http://www.tamu-commerce.edu/studentlife/guidebook67.pdf>. College of Business professors do not tolerate **plagiarism** and other forms of academic **dishonesty**. Instructors "are expected to uphold and support student integrity and honesty by maintaining conditions that encourage and enforce academic honesty. Conduct that violates generally accepted standards of academic honesty is "**Academic dishonesty.**" It includes, but is not limited to, **plagiarism (the appropriation or stealing of the ideas or words of another and passing them off as one's own), cheating on exams or other course assignments, collusion (the unauthorized collaboration with others in preparing course assignments), and abuse (destruction, defacing, or removal) of resource material.**" See 13.99.99.R0.10 Academic Honesty at http://www.tamuCommerce.edu/administration/Rules%26Procedures/rules_procedures.asp?RID=97. In accordance with the Texas A&M University-Commerce Code of Student Conduct Section 5.b [1, 2, 3], the penalties for students guilty of academic dishonesty include **disciplinary probation, suspension, and expulsion. Also, you will receive an "F" for this course. Please be aware that it is YOUR responsibility to ensure that any document that contains your name follows these guidelines; all group members will receive the same sanction regardless of who specifically incurred in the infraction.**

Course Schedule**Week 1: Course introduction and value creation**

Monday 27: Course Introduction; introductions

Wednesday 29: syllabus and expectations

Friday 31: **Due:** Assignment 1 and in-class discussion

September**Week 2: The entrepreneurial spirit**

Monday 3: LABOR DAY no class

Wednesday 5: What is the entrepreneurial spirit

Friday 7: **Due:** Assignment 2 and in-class discussion

Week 3: Business idea brainstorming and alignment with the individual

Monday 10: Brainstorming on value and sharing with the class; who are you and what value would you like to create?

Wednesday 12: Form groups and discuss value creation for the class project/Lionizing event

Friday 14: Present the concept of the value creating idea to the class

Week 4: Market research

Monday 17: The importance of market research in the quest of value

Wednesday 19: Library resources

Friday 21: Present to the class how you will create value in light of others who have created value in your domain

Due: Opportunity Recognition paper

Week 5: Marketing plan (mission, vision, objectives)

Monday 24: Marketing

Wednesday 26: Market segmentation

Friday 28: Identify the target market for your project

October

Week 6: Marketing plan (product, place/distribution, price, and promotion)

Monday 1: The P's of marketing and how to structure your offering to produce value to your target market/audience; generic strategies cost/differentiation

Wednesday 3: Guest speaker on Marketing and value

Friday 5: Present to the class your value proposition in light of your target audience/market

Week 7: Operations plan

Monday 8: Operational considerations

Wednesday 10: Project Management

Friday 12: In-class group-work on operational plan

Due: Marketing paper

Week 8: Human resource considerations

Monday 15: leadership; getting and training the right people to help you in your value creation endeavor

Wednesday 17: Guest speaker on leadership/HR

Friday 19: Present to the class the human resources needed for your project, how you intend to obtain and train them.

Week 9: Legal considerations

Monday 22: Overview of the different aspects/ways that laws impact your value creation process

Wednesday 24: Guest speaker on law

Friday 26: Present to the class the legal considerations you need to take into consideration for your project

Due: Operations and HR papers

Week 10: Accounting considerations (financial statements and ratios)

Monday 29: Accounting and the purpose of accounting; balance sheet

Wednesday 31: Income statement and cash flows

November

Friday 2: Financial ratios

Week 11: Financial projections (forecasting)

Monday 5: What is finance and financial decision-making

Wednesday 7: Guest lecturer on accounting/finance

Friday 9: Present to the class your financial projections for your project

Due: Financial Plan papers

Week 12: Understanding the interrelatedness of the functional areas

Monday 12: Bringing it all together...

Wednesday 14: Guest Speaker entrepreneur

Friday 16: **Due:** assignment 3 and presentation in class

Week 13: Presentation of comprehensive Business plan

Monday 19: Final Project Presentations

Wednesday 21: Final Project Presentations

Friday 23: Final Project Presentations

Week 14: Participation in the Lionizing Event

Monday 26: Final Project Presentations

Wednesday 28: Final Project Presentations

Friday 30: Final Project Presentations

December

Week 15: Preparing for Lionizing Event

Monday 3: Prepare for Lionizing

Wednesday 5: **Due:** Assignment 4 and presentation in class

Friday 7: Prepare for Lionizing

Week 16: The Lionizing Event

Monday 10: Lionizing

Wednesday 12: Discuss Results from Lionizing; lessons learned

Friday 14: Last Day of Class; Discuss Results from Lionizing; lessons learned