



## The Art of the Start:

How to Start Your Own Business, Scale it Successfully, and Define Your Own Future

<b>Class time:</b> T/R 4:25 – 5:40 PM	<b>Instructor:</b> Jeff Savage, Ph.D.
<b>Location:</b> DMSB 108; USC Incubator	<b>Email:</b> jeff.savage@moore.sc.edu
<b>Office Hours:</b> T/R 1:00-2:15; By appointment	<b>Office:</b> DMSB 410I

### COURSE DESCRIPTION AND OBJECTIVES

Owning a business has long been a cornerstone of the American Dream. And for some students, the combination of freedom, risk, and opportunity offered by working at a startup and/or starting their own business is more attractive than following more defined paths at larger corporations. Even for those students who start out working in larger companies, businesses today are evolving faster than ever before, requiring their best and brightest internal leaders to innovate constantly, as intrapreneurs, to advance and grow their careers. As was made very clear by COVID-19, even large firms must be willing to adapt and change—a skill taught by adopting an entrepreneurial mindset.

**For the first time ever, The Faber Entrepreneurship Center is offering our school's own innovators, doers, challengers, and thinkers – society's future entrepreneurs – an opportunity to roll up their sleeves and work within their very own startup business.** By taking and growing an existing startup, The Carolina Christmas Shoppe (CCS), students in this class will learn firsthand what starting and scaling a business is all about. **The running of the business is the class itself**, and Darla Moore faculty, assistants, leading entrepreneurs and guest speakers will support students in their efforts. Students will build up this Faber Center-owned business through their own efforts and operation of the business, and – in true entrepreneurial fashion – will have the opportunity to pitch potential growth options for outside investment.

Students will leave this course understanding better what it looks like, from start to finish, to create and scale a startup enterprise. Working in functional groups on the various “departments” within the business (i.e., supply chain & operations, sales & marketing, and finance), students will enhance their understanding of leadership and team dynamics. Students will also have the opportunity of consulting with local Soda City Market companies according to their interest and expertise. Students will also gain a significant amount of interview opportunities and presenting experience. Finally, students will leave with significantly expanded networks, thanks to the carefully selected local business leaders and entrepreneurs who will interact with students throughout the course.

In place of a final exam, students will divide into two teams to prepare either an annual board presentation to deliver to the business's Board of Directors or a pitch presentation to deliver to a group of VCs interested in investing in the business.

## **Course Objectives**

- Understand the lifecycle of a business, from concept to reality, and all the stages
- Gain a new perspective and appreciation for small businesses
- Provide an objective lens in which students can use to analyze any business
- Give students real-world experience that they can reflect upon
- Teach students what to look for in a business and how to ask thoughtful questions related to entrepreneurship

## **Course Materials:**

- [Project Management for the Unofficial Project Manager](#) by Kory Kogon, Suzette Blakemore, and James Wood (Note: Online version is available at library [here](#))
- [What I Didn't Learn in Business School: How Strategy Works in the Real World](#), by Jay B. Barney and Trish Gorman Clifford
- [Mission in a Bottle: The Honest Guide to Doing Business Differently – And Succeeding](#), by Seth Goldman and Barry Nalebuff (founders of Honest Tea)
- [How I Built This](#), NPR Podcast ft. Guy Raz (see schedule)

## **COURSE REQUIREMENTS AND GRADING**

Final grades are determined based on the university's grading scale and in accordance with the percentages noted below (without rounding):

<b>A: 90.0</b>	<b>B+: 87.0</b>	<b>B: 80.0</b>	<b>C+: 78.0</b>
<b>C: 70.0</b>	<b>D+: 68.0</b>	<b>D: 60.0</b>	<b>F: &lt;60.0</b>

<b>Assignment:</b>	<b>Weighting</b>
Individual (30%)	%
A. In-Class Participation	10
B. Team Citizenship	10
C. Consulting/Mentorship Presentation	10
Team (60%)	
D. Market Recon Presentation	10
E. Functional Team Assignments	25
F. VC & BoD Presentations	25
Class (10%)	
G. Firm Performance	10
Σ =	100%

## **INDIVIDUAL GRADE ITEMS**

### **A. PARTICIPATION**

**This class requires that every student have a voice. Everyday.** The business world does not necessarily adjust to people who tend to be quiet, and this course attempts to prepare you for that world. Meaningful participation requires having carefully read and thought about the

day's materials, such as the readings and podcasts assigned for each day (see *Schedule below*), but that is not sufficient, you also need to speak up. That said, please feel free to come talk to me for strategies to bolster your grade if you struggle to speak out. **Quality, not quantity, is emphasized in your participation score**, reflecting my preference for a high insight to word ratio.

Participation will also include running the booth on **two Saturdays, as seen in the schedule**. The Soda City Market is open from 9:00AM-1:00PM, which means you should allot 8:00AM-1:30PM to this activity. As three students will attend each day, there is *some* flexibility.

H10 REQUIREMENT: In addition to the normal participation, Honors students will be asked to provide a reflection essay at the end of the term. Full details are in Blackboard, but you should provide a <5 page essay detailing: 1) the scope of the project, 2) highs and lows of your team's efforts, and 3) advice for future classes/projects.

- B. TEAM CITIZENSHIP: Your grade will be determined by your efforts in your team assignments, based on an end-of-semester evaluation.
- C. CONSULTING/MENTORSHIP PRESENTATION  
Working on your own or a partner, you will seek out an interested Soda City company with whom you will form a mentorship and consulting relationship. You will first meet with the founder(s) an interview them (see Blackboard for suggested question list, but feel free to add more). After determining your firm, perform a SWOT analysis for the firm (identify the key strategic A) questions, B) growth opportunities, and/or C) problems facing the firm). Based on the specific need of the firm, you will conduct an analysis, provide recommendations, and help the business implement your suggestion. You will then present the process & results to the class.

## **TEAM GRADE ITEMS**

- D. MARKET RECON PRESENTATION  
Your first assignment as a functional group will be to attend the Soda City Market to scope out which markets/products/services are "missing" from the market. As a group you will have specific areas of focus, but please branch out from there—keep your eyes open! The teams will then present your findings from what you found and your initial plans/goals for your group in class. Suggestions questions and a grading rubric will be on Blackboard, but plan on a 15-20 minute presentation with about 5-10 minutes of Q&A. No pressure, but there will be prizes for A) best presentation style and B) most informative/helpful presentation.
- E. TEAM ASSIGNMENTS (**See Schedule & Blackboard for details**)  
These will include team assignments (e.g., Team Charter; Project Scope; Risk Management Plan; WBS; Team Accountability Plan; Weekly AAR--Project Status Reports--and a Closing Checklist). On **October 5**, your team will present on what they've accomplished thus far, as well as proposed project scope and goals for the class (~15-20 minutes for presentation).
- F. BOARD OF DIRECTORS ANNUAL REVIEW & VENTURE CAPITAL PRESENTATIONS  
We will form two large groups, roughly based upon the functional groups, which will give two presentations during our Final Exam period of 12/7, from 4:00-6:00PM. The first will present to an external "Board Directors," comprised of local entrepreneurs, faculty, and/or industry professionals, to give an Annual Report of CCS's performance. The second will present to a

similarly composed group of outsiders, though this time with the intent to request funding to expand the scope of CCS. The scope of the expansion is up to you and your team, but the intent is that next year's class will expand the course according to your suggestions.

Further details will be on Blackboard; be prepared to give a ~30-40 minute presentation with 15-20 minutes of (difficult!) Q&A. Rough drafts of each PPT deck are due **midnight 11/30**.

### CLASS GRADE ITEM

#### G. FIRM PERFORMANCE

This will be determined in two ways: 1) the overall firm revenue and profit margin of Carolina Christmas Shoppe, based on team and class goals. UPDATE: Based on our class goals, a 90/100 will be awarded for \$10,000 in revenue, with each additional \$1,000 being equivalent to 2.5 points.

### OTHER ITEMS

#### Attendance

I follow the University's policy on attendance. It states: "Absence from more than 10% of the scheduled class sessions, whether excused or unexcused, is excessive and the instructor may choose to exact a grade penalty for such absences." The policy may be viewed [here](#). Note: For our course >10% is *TWO* class sessions.

#### Academic Honesty

Please become familiar with the University's Honor Code found in the [Official Student Handbook](#): "It is the responsibility of every student at the University of South Carolina Columbia to adhere steadfastly to truthfulness and to avoid dishonesty, fraud, or deceit of any type in connection with any academic program. Any student who violates this Honor Code or who knowingly assists another to violate this Honor Code shall be subject to discipline." In this class, dishonest behavior will result in, at a minimum, a zero grade on the assignment.

#### Grade Grievances

Please come to me BEFORE the final. If needed, please see [this link](#) for how to proceed if there are grade grievances.

#### Accommodating Disabilities

Reasonable accommodations are available for students with a documented disability. If you have a disability and may need accommodations to fully participate in this class, all accommodations must be approved through the Office of Student Disability Services.

#### Mandatory Reporter

UofSC is committed to providing a safe learning environment for all students that is free of all forms of discrimination and harassment. Sexual misconduct and relationship violence in any form are antithetical to the university's mission and core values, violate university policies, and may also violate federal and state law. Faculty members are considered "Mandatory Reporters" and are required to report incidents of sexual misconduct and relationship violence. If you or someone you know has been impacted by sexual harassment, assault, dating or domestic violence, or stalking, please visit

[www.sc.edu/stopsexualassault](http://www.sc.edu/stopsexualassault) if you can contact SAVIP (803-777-8248). After hours, call USC Police (803-777-4215) to speak with a SAVIP advocate (no personal information collected).

### Course Schedule:

Date	Location	Reading/Podcast	Topic & To-Dos
8/19	R	DMSB	Course Kickoff
8/24	T	DMSB	Kickoff Round 2
8/26	R	DMSB	CCS Overview; Course Goal-Setting Team Assignments
8/31	T	DMSB	<a href="#">Project Management Ch. 1-3</a> Project Management 101 (Class Project Scope; Team Charters)
9/2	R	DMSB	Project Management: Ch. 4-5 Functional Team Mind Maps & WBS Brainstorm Session <i>Due: Team Charter (in class)</i> <i>DISC Analysis due midnight Sunday 9/5</i>
9/7	T	DMSB	How I built this Podcast: Richard Branson Team Project Scope, Risk Management & Mind Map Due <i>Guest Speaker: Joe &amp; Cathy Melcher</i>
9/9	R	DMSB	<b>Market Recon Presentations</b>
9/14	T	DMSB	Project Management: Ch. 6 Team WBS and Accountability Plan Due
9/16	R	DMSB	Consulting/Mentorship Presentations
9/21	T	DMSB	What I Didn't Learn in Business School Pro-Ch 3 Consulting/Mentorship Presentations 2.0 Discuss Book
9/23	R		<b>NO CLASS</b>
9/28	T	DMSB	What I Didn't Learn in Business School: Ch. 4-9 Discuss Book <i>Team Working Meeting</i>
9/30	R	DMSB	What I Didn't Learn in Business School: Ch. 10-End Discuss Book <i>Team Working Meeting</i>
10/5	T	DMSB	Team Project Scope & Goal Reports
10/7	R		<b>Fall Break</b>
10/12	T	Incubator	New Office Welcome Party // Phase II Orientation & Assignments
10/14	R	Incubator	How I Built This #11: Southwest Market Prep Day (Janet McIntire will come & help)
10/16	S	Soda City Market	Market Day #1 <i>(Home Game vs. Vanderbilt)</i>
10/19	T	DMSB	<i>Guest Speaker: TBD</i> Introduce Final Presentations
10/21	R	Incubator	How I Built This #70: Wikipedia Team AAR #1 Market Prep Day
10/23	S	Soda City Market	Market Day #2
10/26	T	DMSB	Mission in a Bottle: Startup <i>Guest Speaker: Tom Barnes</i> <b>Note: Dinner, Drinks etc. this evening!</b>
10/28	R	Incubator	How I Built This #60: Ben & Jerry's Team AAR #2 Market Prep Day

10/30	S	Soda City Market		Market Day #3
11/2	T	DMSB	Mission in a Bottle: Growing Pains	Guest Speaker: TBD
11/4	R	Incubator	How I Built This #57: Burton Snowboards	Team AAR #3 Market Prep Day
11/6	S	Soda City Market		Market Day #4 (Home Game vs. Florida)
11/9	T	DMSB	Mission in a Bottle: A Brand Emerges	Guest Speaker: TBD
11/11	R	Incubator	How I Built This #6: AirBNB	Team AAR #4 Market Prep Day
11/13	S	Soda City Market		Market Day #5
11/16	T	DMSB	Mission in a Bottle: Epilogue Project Management: Ch. 7	Looking Forward Team Closing Checklist Due
11/18	R	Incubator	How I Built This #24: Beyond Meat	Team AAR #5 Market Prep Day
11/20	S	Soda City Market		Market Day #6 (Home Game vs. Auburn)
11/23	T	Incubator	How I Built This #1: Spanx	Team AAR #6 Market Prep Day
11/25	R			Thanksgiving
11/27	S	Soda City Market		Market Day #7 (Home Game vs. Clemson)
11/30	T	DMSB		<u>DUE: Rough Draft PPTs for Final</u>
12/2	R	Incubator	How I Built This #39: TOMS	Market Prep Day
12/4	S	Soda City Market		Market Day #8
12/7 (4PM)	T	Incubator		<b>Final Presentations: Board of Directors &amp; VC Pitch</b>
12/9	R	Incubator		Market Prep Day (if needed)
12/11	S	Soda City Market		<b>Market Day #9 // BBQ Celebration</b>
12/18	S	Soda City Market		<b>Market Day #10 (Paid!)</b>

Guest Speaker List: Neil Salvage, (Mayor candidate) Daniel Rickenmann; Chris Heivly; Joe & Cathy Mecham; Tom Barnes