The University of North Carolina at Greensboro

Course Syllabus

ENT/GEO/LIS 530:
Researching Opportunities in Entrepreneurship & Economic Development

Spring 2014
Day and time
Location

Credits: (3:3)

Prerequisites/Co-requisites:
- Undergraduates: junior or senior standing
- Graduates: no restrictions

Catalog Description:
Students will learn how to conduct research necessary to make informed decisions for an entrepreneurial venture and measure and assess economic development opportunities. No business research experience necessary.

For Whom Planned:
- Students who want to be at a competitive advantage in the classroom and the business world over those whose research skills are limited to simple Google searches.
- Students who want to make decisions about business opportunity based on data and authoritative research, reducing the risk of failure.
- Library & Information Studies students who want to gain a core foundation in business research sources and strategies and learn how to better measure and engage a library's community.
- Geography students who want to utilize industry and market data in economic development analysis.

Instructor:
Steve Cramer, MLS
UNCG Business Librarian & Coleman Fellow
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More about me: http://uncg.libguides.com/cramer
My professional blog: http://liaisonlife.wordpress.com/

Office hours:
My usual work hours are 9-5:30pm, and I keep my office door open when I'm there. Feel free to drop by (you can check my online status via iSpartan or call me to see ifI'm in my office). You can also make an appointment to see me.

Course Description:
Students will learn how to conduct the research necessary to make the best-informed decisions for an entrepreneurial venture and to measure and assess economic development opportunities. These research skills will help you assess self-employment opportunities. Topics covered include how to benchmark the financials of private companies; identify and analyze competitors; evaluate the size and nature of industries, consumer markets, and business-to-business markets; and analyze trade data. We will examine secondary sources like government datasets, subscription databases, and authoritative free web content. Primary market research will be discussed periodically, but is not a focus of the class. Students will complete a research project based on an entrepreneurial or economic development idea of their choosing.

Student Learning Outcomes:
Upon successful completion of this course, students will be able to:
1. Analyze research needs in order to effectively and efficiently conduct business research.
2. Evaluate self-employment opportunities.
3. Employ a variety of business information sources and strategies.
4. Demonstrate basic concepts of data literacy.
5. Accurately evalucite business research.

Additional learning outcomes for graduate students:
6. Employ a wide variety of business information sources and strategies.
7. Demonstrate intermediate-level concepts of data literacy.
8. Apply data from several government datasets.

Topical Outline:

Week 1: Introduction to research for self-employment opportunities and economic development
Week 2: NAICS & industry segmentation; narrative industry reports
Week 3: Industry data & mapping
Week 4: Competitive analysis
Week 5: Benchmarking financial data
Week 6: Demographics
Week 7: Consumer spending and psychographies; mapping market data
Week 8: Case studies involving competition, markets, and industries
Week 9: *spring break*
Week 10: Trade literature searching; trade associations
Week 11: Social networks and review sites as research tools
Week 12: Trade data
Week 13: Synthesizing your research
Week 14: Final presentations
Week 15: Final presentations

Teaching Methods and Assignments for Achieving Learning Outcomes for Undergraduates

I design the class around active learning activities and student participation in order to help you learn most effectively. We will engage in hands-on exercises, group discussions, in-class case studies, and even role-playing. Your active involvement in these activities will help make the three hours we will spend together each week a more varied and interesting time.

Between classes you will have assigned readings as well as tutorials to review. I will assume all students have read the required material before each class.

We will use a variety of industries and markets as examples through the semester, and will discuss real entrepreneurship research questions I've collected over the years. Students will have the opportunity to focus on an entrepreneurial or economic development idea of their choosing for the final research project.

I find business research projects to be fun puzzles to be solved (although not all such puzzles are solvable, as you will learn). I hope you find the class and the classroom time to be fun, too. However, do not misconstrue the relaxed atmosphere as a low standard of work and excellence. I expect all students to work hard, learn much, stretch their abilities, and achieve high standards of academic performance.

Graded assignments and activities will include:

- Six **short research assignments focusing on specific types of research.** Each assignment will help you gain experience searching for and interpreting information related to our core research topics. For certain aspects of these assignments, I will give you the option to choose your industry or market; you could then in effect apply your work on these assignments to your capstone project (see below). The six topics: 1. Demographics; 2. Consumer Spending & Psychographies; 3. Industry Analysis; 4. Competitive Intelligence; 5. Benchmarking Financi?l Data; 6. Trade Magazines and Associations. *Student Learning Outcomes covered: 1, 3-6*
- **Midterm exam.** The midterm covers core concepts and definitions, plus students' ability to search for industry and market data efficiently and effectively. *Student Learning Outcomes covered: 1, 3-6*
- **Resource presentation.** Each student will provide one short (5 minutes or less) introduction to a resource assigned by the instructor. *Student Learning Outcomes covered: 3, 5, 6*
- **Capstone research presentation & report.** You will conduct research that would go into a business plan (ex. competitive intelligence, market research, industry analysis, financial benchmarks, trends from trade magazines, etc.) and then present your research and findings in an 8 minutes presentation. You will cite every source used in APA format. After your presentation, I will give you some suggestions on how to improve the research in your capstone report. The report is a written version of your presentation, incorporating any suggestions I provide after the presentation, and including citations and

many exhibits. The narrative portion of the report will be 7-8 pages long. The report will be due one week after your presentation. *Student Learning Outcomes covered: 1-8*

- **Participation and attendance** (point reductions on unexcused absences...*depend·011 mecdingf requency)*.

There will be no final exam. The capstone research presentation and report serves as the comprehensive review of the whole semester.

Directions and evaluative rubrics for each assignment will be posted on Blackboard.

Evaluation and Grading for Undergraduates:

Six research assignments (5 points each): 30 points (25%)
Midterm: 24 points (20%)
Resource presentation :   6 points (5%)
Capstone research presentation: 12 points (10%)
Capstone research report: 36 points (30%)
Participation: 12 points (10%)
Total: *120 points*

You must complete all assignments to pass the course. No exceptions.

Grading scale:
A (93-100) A- (90-92) B+ (87-89) B (83-86) B- (80-82) C+ (77-79) C (73-76) C- (70-72)
D+ (67-69) D (63-66) D- (60-62) F (0-59)

Teaching Methods and Assignments for Achieving Learning Outcomes for Graduates

Everything above concerning undergraduates applies. In addition to the six research assignments described above, graduate students have two extra research assignments:
- Trade data analysis (analyze NC, US, and global trends for a certain product)
- Economic Census (analyze 5-year trends in an U.S. or North Carolina manufacturing or retailing industry)

Also, Economic Census data or other business and industry data from the Census must be included in the capstone presentation and report. Graduates will present for 12 minutes; the narrative portion of your final report will be 10-12 pages long.

Evaluation and Grading for Graduate students:

Eight research assignments (5 points each):	40 points (25%)
Midterm:	32 points (20%)
Resource presentation:	8 points (5%)
Capstone research presentation:	16 points (10%)
Capstone research report:	48 points (30%)
Participation:	16 points (10%)
Total:	*160 points*

You must complete all assignments to pass the course. No exceptions.

Grading scale:
A (93-100) A- (88-92) B+ (83-87) B (78-82) B- (73-77) C+ (68-72) C (63-67) F (0-62)

Required Readings

Wenzel, A. (2012). *Entrepreneur's guide to market research.* Santa Barbara, CA: Praeger.
  Ch. 1: What Market Research Is -And is Not (1-14)
  Ch. 3: Types of Market Research (23-36)
  Ch. 4: Developing a Demographic Profile (37-50)
  Ch. 5: Researching Trends in our Markets (51-72)
  Ch. 6: Distribution and Spending Patterns (73-86)
  Ch. 7: Estimating the size and growth of the market (87-96)
  Ch. 8: The Competition: Competitors, Emerging Trends, and Technologies (97-116)
  Appendix II Sample Market Analysis: the Yoga Market (149-161)

Phelps, M. (2011). *Research on Main Street: using the web to find local business and market information.* Medford, NJ: CyberAge Books.
  Ch. 1: Planning the Trip: How to Approach Local Business Research (1-12)
  Ch. 2: Packing the Essentials: Key Resources for Local Business Research (13-40)
  Ch. 3: Avoiding Shady Characters: Evaluating Information on the Web (41-56)

Ch. 4: Local Demographics (57-76)
Ch. 5: Local Economies (77-104)

Berkman, R. (2004). *The skeptical business searcher: the information advisor's guide to evaluating Web data, sites, and sources.* Medford, NJ: Information Today.
Ch. 4: What to do with Questionable Sites (69-110)-
Ch. 5: Company and Industry Sources (111-140)
Ch. 8: Knowledge, Intuition, and Trust (185-206)
Appendix A: Web Site Evaluation Checklists (243-246)

Graduate students only are also assigned:

Boettcher, J. & Gaines, L. (2004). *Industry research using the Economic Census: how to find it, how to use it.* Westport, CT: Greenwood Press.
Ch. 1: Overview and History (3-26)
Ch. 2: Economic Census Procedures (27-38)
Ch. 3: Terminology (39-50)

All four books will be available on Reserves in Jackson Library. All are also available through Amazon, although I wouldn't recommend buying the Berkman and Boettcher books, since both include some out-of-date chapters.

I will also assign guides, methodology overviews, FAQs, and videos provided by the U.S. Population Census, Economic Census, the Bureau of Labor Statistics' Consumer Expenditure Survey, and other core sources of market and industry data.

Student Obligations:
All students are expected to:
- Comply with the UNCG Academic Integrity Policy;
- Read the assigned texts before coming to class;
- Contribute to class discussions and activities;
- Turn in all assignments on time;
- Be prepared for presentations (e.g. have any files and file backups ready).

Academic Integrity Policy
Each student is required to sign the Academic Integl·ity Policy on all major work submitted for the course. Refer to UNCG Undergraduate Bulletin/Graduate Bulletin.

Attendance Policy: *[assumes this class will meet once/week]*
Attendance and participation in this course are mandatory. Students are allowed one unexcused absence from a class session. An excused absence, as defined by the University, is a verified illness, family emergency, religious observance, or University sponsored event. A doctor's note or letter from an appropriate person will be considered verification for an excused absence. An excused absence must be reported to the instructor prior to the class meeting. A second (or more) unexcused absence will result in your final grade being lowered (see above).

Attendance is taken every class period at the beginning of class. If you are late to class, it is your responsibility to notify me after class to make sure you are marked present. You will be charged one absence for every three times you are late to class.

Late work:
Late assignments will be not accepted, with the exception of medical or family emergencies, emergency campus closures (like adverse weather), or alien abductions. You are responsible for all material covered in the class, regardless of the reason of absence.

Additional requirements:

Incompletes for the entire course: A final grade of incomplete will only be given to a student who fully participated in the majority of the class but has an extenuating circumstance. The student requesting the incomplete must discuss the circumstance with the instructor and provide adequate documentation of the situation. The option to receive an incomplete will be at the instructor's discretion. We would then create a written and co-signed agreement that specifies the work that still needs to be finished and its timetable.

Calendar:

	Topics	Readings due	Assignments Due
Week 1: Jan. 13	Introduction to research for self-employment opportunities and economic development	Phelps: chs. 1-2	
Week 2: Jan. 20	NAICS & industry segmentation; narrative industry reports	Berkman: ch 5	
Week 3: Jan. 27	Industry data & mapping	Boettcher: chs. 1-3 *(graduate students only)*	
Week 4: Feb. 3	Competitive analysis	Wenzel: ch. 8	Industry Analysis *(all students);* Economic Census *(graduate students only)*
Week 5: Feb. 10	Benchmarking financial data	Phelps: ch 4	Competitive Intelligence
Week S: Feb. 17	Demographics	Wenzel: chs. 1, 3, 4	Financial Benchmarking
Week 7: Feb. 24	Consumer spending and psychographies; mapping market data	Wenzel: ch. 6, 7, Appendix II	Demographics
Week 8: March 3	Midterm; in-class case study exercises		Midterm exam
Week 9: March 10	Spring break: have fun, be safe!		
Week 10: March 17	Trade literature searching; trade associations	Wenzel: ch. 5	Consumer Spending & Psychographies
Week 11: March 24	Social networks and review sites as research tools	Berkman: chs. 4, 8, Appendix A; Phelps: cbs. 3	Trade Magazines and Associations
Week 12: March 31	Trade data & local economic data	Phelps: chs. 5	
Week 13: April?	Synthesizing your research		Trade data *(graduate students only)*
Week 14: April 14	Final presentations, part 1		Final presentations
Week 15: April 21	Final presentations, part 2		Final presentations