The University of North Carolina at Greensboro  
Course Syllabus

**ENT/GEO/LIS/MKT 530:**

**Researching Entrepreneurship &   
Economic Development Opportunities**

**Spring 2017**

Tuesday & Thursday: 2-3:15pm Location: Bryan 211 (computer classroom)

**Credits:** (3:3)

**Prerequisites/Co-requisites:**

* For undergraduate students: junior or senior standing
* For graduate students: none

**Catalog Description:**

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

**Common student observation in this class:**   
“I had no idea you could get information like this!”

**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 for Entrepreneurship Education

052B Jackson Library (1st floor, Reference Room)  
office: 336-256-0346  
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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 9:30-5:30pm, and I keep my office door open when I’m there. However, I do a lot of guest-teaching as well as co-teach classes that meet Tuesday nights, T/Th 3:30-4:45, and Wednesdays from 4-6. Feel free to drop by my office, but you can check my online status via iSpartan or email or call me to see if I’m available. You can also make an appointment to see me.

**Course Description:**

Students will learn how to conduct the research necessary to make the informed decisions for an entrepreneurial venture or 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. This will be a solo project, not a team project.

**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 statistical literacy through efficient searching of data sets and meaningful application of data to market and industry analyses.
5. Accurately evaluate business research.

**Additional learning outcomes for graduate students:**

1. Employ a wide variety of business information sources and strategies.
2. Demonstrate intermediate-level concepts of statistical literacy through efficient searching of data sets and meaningful application of data toward entrepreneurial and economic development decisions.
3. Apply data from the Economic Census and international trade sources to financial, market, and industry analyses.

**Topical Outline:**

Week 1: Introduction to the class

Week 2: NAICS & industry research

Week 3: NAICS, competition intelligence, and industries

Week 4: Demographics, consumer spending, and psychographics

Week 5: More on market data and mapping

Week 6: Occupational data; practice

Week 7: Financial benchmarking

Week 8: Conclusion of industries, competition, markets, and financial benchmarking

Week 9: *spring break*

Week 10: Trade literature

Week 11: Midterm exam; NC LIVE; nonprofits

Week 12: More on competitive intelligence; Trade data

Week 13: Trade data; social networks as research tools

Week 14: Synthesizing your research; capstone preparation

Week 15: Capstone 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 more varied, interesting, and fruitful.

Between most classes, you will have assigned readings as well as tutorials to review. I will assume all students have read or viewed 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:

* **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 some of the later assignments, I will give you the option to choose your industry or market; you could then apply your work on those assignments toward your capstone project. See the calendar below for the list of assignments. *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. I provide a midterm study guide in Canvas, and we will practice related exercises in class beforehand. *Student Learning Outcomes covered: 1, 3-6*
* **Mini-presentation on data in an article:** You will be charged with finding a 2017 business news article (from a magazine, newspaper, or trade journal) that includes some type of industry or market statistical data. The data might come from the Census, the BLS, a private industry or market research company, etc. In a very short (2-3 minutes) informal presentation, you will summarize the article, mention the data used, and explain the source of the data. The goals of this assignment include getting more practice with critical thinking about statistical data, and helping you recognize how important such data can be to business and community leaders.
* **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. *Student Learning Outcomes covered: 1-8*

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 in Canvas.

**Evaluation and Grading for Undergraduates:**

Eight research assignments (5 points each): 40 points   
Midterm: 24 points

Mini-presentation on data in an article: 5 points  
Capstone research presentation: 12 points   
Capstone research report: 36 points

*Total: 117 points*

Any of the research assignments turned in within 24 hours late will lose 2 points from the total points earned. Assignments turned in more than 24 hours late will earn zero points.

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. However, graduate students have one additional research assignments:

* Trade data analysis (analyze NC, US, and global trends for a certain product)

And graduate students have to find and report on **two** articles that include industry or market data.

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 10 minutes; the narrative portion of your final report will be 10-12 pages long.

A final exam is not required.

**Evaluation and Grading for Graduate students:**

Nine research assignments (5 points each): 45 points   
Midterm: 24 points

Two mini-presentations on articles (5 points each): 10 points  
Capstone research presentation: 12 points   
Capstone research report: 36 points

*Total: 127 points*

Any of the research assignments turned in within 24 hours late will lose 2 points from the total points earned. Assignments turned in more than 24 hours late will earn zero points.

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:**

**This book is on 2-hour Reserve at the library checkout desk:**

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)

**Available as PDF files in Canvas:**  
Phelps, M. (2011). ***Research on Main Street***. Medford, NJ: CyberAge Books.

Ch. 1: Planning the Trip: How to Approach Local Business Research (1-12)  
Ch. 3: Avoiding Shady Characters: Evaluating Information on the Web (41-55)

I will **also assign** guides, methodology overviews, FAQs, and videos provided by the U.S. Census, Bureau of Labor Statistics, myself, 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 Integrity Policy](http://sa.uncg.edu/dean/academic-integrity/) [<http://sa.uncg.edu/handbook/academic-integrity-policy/>] on all major work submitted for the course. Refer to UNCG Undergraduate Bulletin/Graduate Bulletin.

**Attendance Policy:**Attendance and participation in this course are mandatory. Students are allowed **two** **unexcused** absences 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.

**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**

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| --- | --- | --- | --- |
|  | **Topic** | ***Readings due*** | ***Assignments due*** |
| **Week 1:**  Jan. 17, Tuesday | Introductions to the class & each other |  |  |
| Jan. 19, Thursday | **NO CLASS** (Steve away at a conference) |  |  |
| **Week 2:** Jan. 24, Tuesday | NAICS codes & industry segmentation. Narrative industry reports. | *Phelps: chs. 1 & 3 (in Canvas)* |  |
| Jan. 26, Thursday | Industry data from the Census |  |  |
| **Week 3:** Jan. 31, Tuesday | NAICS codes & competitive intelligence: introduction to company research | *Wenzel: ch. 8* |  |
| Feb. 2, Thursday | Review & case study on industry & competitive intelligence |  | *Industry Analysis* |
| **Week 4:** Feb. 7, Tuesday | Guest training by **Lynda Kellam,** UNCG Data Services & Political Science Librarian, on the U.S. Population Census | *Wenzel:  chs. 1 & 3* |  |
| Feb. 9, Thursday | Guest training by **Steven Swartz,** Geographic Research Inc. (Toronto, ON) on our SimplyMap database, mapping market data, and the nature of psychographic (modelled survey) data | *Wenzel: ch. 4* | *Economic Census* |
| **Week 5:**  Feb. 14, Tuesday | More on demographics, consumer spending, and psychographics. Market reports. | *Wenzel:  chs. 6, 7* |  |
| Feb. 16, Thursday | Conclusion of consumer marketing data |  | *Competitive Intelligence* |
| **Week 6:** Feb. 21, Tuesday | Occupational data by geography (BLS) |  |  |
| Feb. 23, Thursday | Review and practice with industry and market data |  | *Demographics* |
| **Week 7:** Feb. 28, Tuesday | Benchmarking financial data of start-ups and small companies: introduction |  |  |
| March 2, Thursday | Guest training by **Noah Reynolds,** UNCG Entrepreneur in Residence on corporate financial information. |  | *Consumer Spending & Psychographics* |
| **Week 8:** March 7, Tuesday | Benchmarking financial data: conclusion.  Discussion of the midterm |  |  |
| March 9, Thursday | Case study of industries, competition, markets, & financial benchmarking (which will also be midterm practice) | *Wenzel: Appendix II* | *Financial Benchmarking* |
| **Week 9:**  March  13-17 | ***Spring break*** | | |
| **Week 10:**  March 21, Tuesday | Trade literature searching | *Wenzel:  ch. 5* |  |
| March 23, Thursday | Trade literature searching: conclusion |  |  |
| **Week 11:**  March 28, Tuesday | Midterm exam |  | *Midterm exam* |
| March 30, Thursday | Nonprofits research (IRS 990 financial forms);  NC LIVE overview |  |  |
| **Week 12:** April 4, Tuesday | More on company and nonprofit research |  | *Trade Literature* |
| April 6, Thursday | Trade data: introduction |  |  |
| **Week 13:** April 11, Tuesday | Trade data case study, factoring in industry and company trends |  |  |
| April 13, Thursday | Social networks as research tools |  | *Trade data (graduate students only)* |
| **Week 14:** April 18, Tuesday | Synthesizing your research: concluding case studies;  Citation examples & discussion for capstone presentation & report |  | *Niche market & industry case* |
| April 20, Thursday | Synthesizing your research: SWOT analysis case study |  | *Deadline for your “data in a 2017 article” presentation* |
| **Week 15:** April 25, Tuesday | Capstone presentations |  |  |
| April 27, Thursday | Capstone presentations |  | *Final report due on* ***Monday, May 1*** *by 11pm* |