

The University of North Carolina at Greensboro  
Course Syllabus

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

**Spring 2018**

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 make decisions about business opportunity based on data and authoritative research, reducing the risk of failure.
- Students who want to utilize industry and market data in economic development analysis.
- 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.
- LIS 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.

**Instructor:**

Steve Cramer, MLS

UNCG Business Librarian & Coleman Fellow for Entrepreneurship Education

052B Jackson Library (1<sup>st</sup> floor, Reference Room)

336-256-0346 (office); [smcramer@uncg.edu](mailto:smcramer@uncg.edu)

More about me: <http://uncg.libguides.com/cramer>

My professional blog: <http://liaisonlife.wordpress.com/>

**Office hours:**

My usual work hours are **9:00-5:30pm**, and I keep my office door open when I'm in. However, I do a lot of guest-teaching and also co-teach classes that meet Tuesday nights, T/Th 3:30-4:45, and Wednesdays from 2-5. 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. Or schedule a meeting with me using <http://uncg.libcal.com/appointment/27677>

**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:**

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

**Topical Outline:**

Week 1: Introduction to the class; industry research

Week 2: NAICS & industry data

Week 3: Competitive intelligence; demographics

Week 4: Market data and mapping

Week 5: More on demographics, consumer spending, and psychographics

Week 6: Market data and practice; trade literature

Week 7: Trade literature; advanced Google; mapping market data

Week 8: Financial benchmarking

Week 9: *spring break*

Week 10: Financial benchmarking; occupational data  
Week 11: Nonprofits; practice  
Week 12: Practice; exam  
Week 13: Trade data  
Week 14: Social networks as research tools; practice  
Week 15: SWOT case; capstone presentations  
Week 16: 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.

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 research questions from entrepreneurship and economic development personnel I've supported 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 many of the later assignments, I will give you the option to choose your own 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*
- **Exam.** The exam covers core concepts and definitions, plus students' ability to search for industry and market data efficiently and effectively. I provide a 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 recent (2017-2018) 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 entrepreneurs 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 will be 7-8 pages long for undergraduate students, or 10-12 pages long for graduate students. . *Student Learning Outcomes covered: 1-8*

There will be no exam at the end of the semester. 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
Exam:	24 points
Mini-presentation on data in an article:	5 points
Capstone research presentation:	12 points
Capstone research report:	36 points
<i>Total:</i>	<i>117 points</i>

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.

Graduate students have one **additional** research assignments:

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

Graduate students make **two** mini-presentations on data in an article.

In the capstone presentation and report of graduate students, Economic Census data or other business and industry data from the Census must be included. 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
Exam:	24 points
Two mini-presentations on articles (5 points each):	10 points
Capstone research presentation:	12 points
Capstone research report:	36 points
<i>Total:</i>	<i>127 points</i>

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 Jackson 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 (pages 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, other core sources of market and industry data, as well as my own short screencast videos.

### **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/handbook/academic-integrity-policy/) [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

	<b>Topic</b>	<b>Readings due</b>	<b>Assignments due</b>
<b>Week 1:</b> Jan. 9, Tuesday	Introductions (to the class & each other); industry segmentation		
Jan. 11, Thursday	NAICS codes and Census industry data		
<b>Week 2:</b> Jan. 16, Tuesday	Economic Census	<i>Phelps: ch. 1 (in Canvas)</i>	
Jan. 18, Thursday	Subscription industry databases (ex. IBISWorld)		
<b>Week 3:</b> Jan. 23, Tuesday	Competitive intelligence; NAICS & company searching	<i>Wenzel: ch. 8</i>	
Jan. 25, Thursday	Guest training by <b>Lynda Kellam</b> , UNCG Data Services & Political Science Librarian: introduction to the U.S. Population Census	<i>Wenzel: chs. 1 &amp; 3</i>	<i>Industry Analysis</i>
<b>Week 4:</b> Jan. 30, Tuesday	More on demographics, consumer spending, and psychographics.	<i>Wenzel: ch. 4</i>	
Feb. 1, Thursday	More on demographics, consumer spending, and psychographics.	<i>Wenzel: chs. 6, 7</i>	<i>Economic Census</i>
<b>Week 5:</b> Feb. 6, Tuesday	Narrative market reports		
Feb. 8, Thursday	Consumer market research review/practice; 5 <sup>th</sup> week feedback		<i>Competitive Intelligence</i>
<b>Week 6:</b> Feb. 13, Tuesday	Case study on industry and market research and competitive intelligence		
Feb. 15, Thursday	Trade literature searching	<i>Wenzel: ch. 5</i>	<i>Demographics</i>
<b>Week 7:</b> Feb. 20, Tuesday	Trade literature searching: conclusion; advanced Google searching	<i>Phelps: ch. 3 (in Canvas)</i>	
Feb. 22, Thursday	Guest training by <b>Steven Swartz</b> (Toronto, ON) of SimplyAnalytics on mapping market data and the nature of psychographic (modelled survey) data		
<b>Week 8:</b> Feb. 27, Tuesday	Introduction to benchmarking financial data of start-ups and small companies		<i>Consumer Spending &amp; Psychographics</i>

March 1, Thursday	Guest training by <b>Noah Reynolds</b> , UNCG Entrepreneur in Residence, on entrepreneurial finance		
<b>Week 9:</b> March 5-9	<b><i>Spring break!</i></b>		
<b>Week 10:</b> March 13, Tuesday	Conclusion of benchmarking financial data		
March 15, Thursday	Occupational data by geography (BLS data)		
<b>Week 11:</b> March 20, Tuesday	Nonprofits research (IRS 990 financial forms); discussion of the exam		<i>Financial Benchmarking</i>
March 22, Thursday	Review/practice using a more challenging (but real) scenario		
<b>Week 12:</b> March 27, Tuesday	Case study of industries, competition, markets, and financial benchmarking (exam practice)	<i>Wenzel: Appendix II</i>	<i>Trade Literature</i>
March 29, Thursday	Exam		<i>Exam</i>
<b>Week 13:</b> April 3, Tuesday	Trade data: introduction		
April 5, Thursday	Trade data case study, factoring in industry and company trends		
<b>Week 14:</b> April 10, Tuesday	Synthesizing your research skills; discussion of Capstones, including citation requirements		<i>Trade data (graduate students only)</i>
April 12, Thursday	Social networks as research tools		<i>Niche market &amp; industry case</i>
<b>Week 15:</b> April 17, Tuesday	Synthesizing your research: SWOT analysis case study		<i>Deadline for your “data in a recent article” presentation</i>
April 19, Thursday	Capstone presentations		
<b>Week 16:</b> April 24, Tuesday	Capstone presentations		<i>Final report due on Monday, April 30 by 11:59pm</i>