

Entrepreneurship Minor



THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL

ECON 393 PRACTICUM IN ENTREPRENEURSHIP EXPERIENTIAL EDUCATION ENRICHMENT Summer/Fall 2016 Program

Instruction: Instructor - Charles E. Merritt
Facilitator – Lauren Willets

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Office: Suite 104 Gardner Hall

Class: Tuesday & Thursday 2:00pm
Location TBA
Class days TBA

PREREQUISITES

ECON 325 and the consent of the instructors. We expect that you will take advantage of the experiential education opportunities presented by the internship enrichment program. In practice, this means executing the various duties required of your internship in a manner that meets or exceeds the expectations of your employing organization and the attendance at 6 enrichment sessions and/or fall classes unless you have permission to miss from the instructor or the Director of Student Programming. You must complete 8 weekly journal entries over the course of the summer. There will also be at least one required fall class that all students must attend. Not only are you an ambassador for the Minor, but you also represent UNC to the people you meet. Dress for all events is business casual unless otherwise noted.

COURSE MISSION AND SCOPE

Where possible, the Minor in Entrepreneurship will host a summer internship group seminar to acquaint students with local companies, facilitate networking, and immerse you in the social, cultural and professional life of the city they are in.

This opportunity is formally Econ 393, which serves two purposes. First, it is the mechanism for receiving credit for your internship and reflecting on the total experience in the Minor. The major portion of your grade will be determined by the internship portfolio work, described in detail below. The second purpose of the course is to “top off” your experience in the Entrepreneurship Minor with a greater understanding of the entrepreneurial scene in the region or via additional class meetings in the Fall of 2016.

COURSE CREDIT

We ask that you attend at least 6 sessions to receive full participation credit. If you are participating in the program this summer in the cities with enrichment activities, you are responsible for discussing the time commitment with your internship supervisor up front. It is important to set this expectation with your supervisor early and let them know this is considered part of your course of study for the Minor. If it is not possible for you to commit to attendance at the weekly sessions, or you are in a location where you do not have access to enrichment activities, you may opt out of the internship enrichment program and attend ECON 393 class sessions in the Fall semester. Your portfolio grade, the quality of weekly journal entries in the summer and the balance of your grade in Econ 393, will be decided after you submit your paper in the fall (see a detailed description of the paper below) or upon completion of the Fall ECON 393 class for those needing to fulfill the participation requirement.

All students in the Minor must be enrolled in ECON 393 to fulfill the requirements of the program. If you have questions about grading, the enrichment sessions (where available), or fall class participation contact Lauren or Charles.

COURSE REQUIREMENTS AND EVALUATION:

Regular attendance and participation are critical to your success in this program. You are expected to participate actively by asking questions in each session you attend. The same requirements apply for attendance in fall term class sessions where we will have a variety of guest speakers and enrichment activities. The Syllabus will be updated later this summer with more information on Fall class meeting dates and activities.

READINGS:

Articles and other information will be posted to the class Sakai site.

Active participation in site visits, enrichment experiences and/or the classroom – 20%/20pts

It is important to appreciate that each enrichment session and class is interactive. Please listen carefully to the hosts or guest speakers and one another and attempt to build on or constructively critique on-going conversations.

An effective participant:

- Researches the host's/company's/speaker's story
- Prepares questions in advance
- Makes points relevant to the on-going discussion among peers

For each site visit, research the organization's business and history and write down a few questions to ask the host. For guest speakers, research who they are and their past professional and/or educational experiences. Be thoughtful and engaged, looking to learn things from every experience. **You must attend AT LEAST 6 enrichment events and/or classes to receive full participation credit (3pts each session attended + 2 "free" pts for 20pts total).**

Weekly Journals 40%/40pts (5 pts for each submission)

Each week of your internship, you are required to complete a journal entry analyzing your host organization or company through Drucker's principles, the business model canvas/lean framework, and other course concepts. These entries will be beneficial as you compile your final portfolio. Additionally, each week, you are required to record your work deliverables, lessons learned, and reflections on enrichment events. Clear and concise responses that address the prompt are fine and will receive full credit (5pts each week, for a total of 40 points) but answers that lack depth of thought, show minimal effort or are too brief will not receive full credit and will impact your final grade.

Week 1: Value Proposition. What is the VP of your company?

Week 2: Customers. Who is your customer? What is the target market? What strategies are implemented to reach this target market? What are the channels by which your company reaches their customers? How does your company manage customer relationships?

Week 3: Key Partners. Who are key partners of your company? How does your company interact with the local community? Are there any national or international partnerships? How does this affect the company?

Week 4: Key Activities. Key Resources. What are the critical activities that occur daily, weekly, and monthly? What activities are central to the company's success? What are the activities that effect the company environment? How does this effect productivity and the work culture?

Week 5: Finance. What is the organization's cost structure? What are the different revenue streams? What activity or service has the greatest profit margin? What activity or service has the greatest social impact?

Week 6: Drucker. Refresh yourself on Drucker's principles of innovation. Where do you see these at play in your company?

Week 7: People. Who is in leadership? What qualities do these people possess that make them successful? What is the founder's story? What is the team dynamic in the company? Tell us about your manager. What has s/he done well? Where is there room for improvement?

Week 8: SWOT analysis. Break down your company: strengths, weakness, opportunities, and threats. If you were in leadership, where would you innovate, pivot, or strategically develop your company?

Internship Portfolio - 40%/40pts

The portfolio may be submitted in hard copy form or electronically via Sakai (PDF format preferred) and must include the following:

1. A brief description of the work/project that was undertaken for the internship.
2. A weekly journal of the intern's experiences at the internship. Use your weekly journal entries and build them out with the perspective you have at the end of the summer internship. A "cut and paste" of the summer journal submissions is not sufficient, you must reflect and expand upon your journal responses.
3. Work deliverables and other materials such as newspaper clippings, journal articles, brochures, etc. Please show us the products of your hard work, whether graphics, an example spreadsheet, a strategic plan or customer pitch.
4. A brief (no more than 2 page) reflection on your internship, the Minor and the way the two inform each other. Tell us what you learned inside and outside the classroom and how you plan to use these insights in the future. Please take some time to think about things we could change to improve the Minor as well. In sum, what does this experience mean?
5. Please fill out a business model canvas of your company or organization and turn it in.
6. You may include other items in your portfolio including, but not limited to:
 - A list of outside reading that you did in preparation for your internship.
 - Outlines of readings you did that were relevant to your internship.

Final portfolios are due by September 30, 2016.

Evaluation Criteria and Grading.

Grades for your portfolio will be determined using the three criteria listed below:

Completeness: All requested elements must be included.

Relevance to entrepreneurship and the minor: The whole point of the internship is for students to observe an entrepreneurial organization from the inside and see how the concepts that were developed in the classes are applied or could be applied in the real world. The project should demonstrate to us that you went through that process.

Quality and depth of insights: Following on from above, the better you tie things together and demonstrate the depth of your knowledge, the better your grade will be.

Format, organization and quality of written/visual product: Content is more important than form, but form does matter. Please organize your material into a thoughtful product that is concise and well written. Quality of content matters more than quantity of content.

To avoid confusion, your final grade is determined by:

1. Participation in most or all of the planned enrichment events (in locations where offered) or ECON 393 classes in the fall. We understand that it may not be possible to attend every summer event or every fall class/enrichment activity, but the expectation is that you attend the vast majority of them. Repeated failure to attend or unexcused absence will lead to a reduction in your grade and you need to attend at least 6 summer enrichment activities and/or classes in the fall. As noted above, participation is worth 20%/20 points of your final grade.
2. Completion of required journal entries in a satisfactory manner. Please take time to respond to the journal prompts. This is a valuable way to tie your work experience to concepts learned in the classroom and is also the basis for a meaningful portion of your portfolio project. Clear and concise responses are fine, but answers that lack depth or are too brief will not receive full credit and could impact your final grade. Journal entries/blogs are worth 40%/40 points of your final grade.
3. The letter grade on the portfolio project. A significant determinant of your grade is the portfolio project as it is a summary of much of what you have done throughout the summer. It is worth 40%/40 points of your final grade.

Final grades will be calculated using the points for each portion of your grade and I will use the following grade scale:

$\geq 93 = A$, $\geq 90 = A^-$, $\geq 87 = B^+$, $\geq 83 = B$, $\geq 80 = B^-$, $\geq 77 = C^+$, $\geq 73 = C$

I do not “round up” and whatever “band” you fall in is your grade (i.e. if you end up with an 89.9 that is a B+). Prior to the submission date for your portfolio project, we will inform you of your evaluation/points on the weekly blog/journal submissions and your class participation to date.