



NEW VENTURE CREATION MAN 385 (04745)

FALL 2013

Professor	Robert Warren
Office	ATT M1082
Office Hours	Monday – 1:00 PM - 3:00 PM, Wednesday – 3:00 PM - 5:00 PM, or by appointment
Phone	512.232.6404
E-Mail	Robert.Warren@mcombs.utexas.edu
Course Web Page	via Blackboard
Teaching Assistant	Emree Chapman, emree.chapman@mba14.mcombs.utexas.edu
Administrative	Ann Whitt, Ann.Whitt@mcombs.utexas.edu , 512.232.6597

Course Objectives

This course introduces the concepts and issues involved in evaluating and creating a new venture. It also introduces the skills and processes necessary to communicate the viability and investment opportunity represented by the proposed venture effectively through both a written and verbal presentation. By the end of the course, you will be able to evaluate business opportunities as both an entrepreneur and investor for both startups and established companies.

The course begins by examining the most important determinant of a product or venture's success: is there a market? During this section of the course, the basic concepts of market validation including the identification of a specific market pain, estimate of market size and competitive assessment are introduced. The course next examines the importance of the business model in terms of identifying key leverage points in expanding the business and introduces the techniques for building a business model. Building on the information gathered during the market validation and business model steps, the course introduces the concepts necessary to construct estimates for revenues and expenditures and determining the funding required for launching the proposed product or venture. The final section of the course introduces you to the communication methods typically used to garner managerial and investor support for a new product or venture.

Given the importance placed on these skills by both entrepreneurs and established corporations, the final objective of this course is to make it the most valuable course taken during your MBA.

Leadership and this Course

The Texas MBA Program is designed to develop influential business leaders. The MBA Program has identified four fundamental and broad pillars of leadership: knowledge and understanding, communication and collaboration, responsibility and integrity, and a worldview of business and society.

In this course, you will enhance your knowledge and understanding of the new product and venture creation process and how topics like market validation and business model development help leaders understand and manage their business. Through class discussion, informal study groups and formal group projects (written and oral) you will enhance your communication and collaboration skills. You will learn how high-quality, credible research enhances the ability of managers to lead their organizations effectively and with integrity. Finally, several of the cases and examples involve international companies and markets, affording you a global perspective on the new product/venture creation development process.

Materials

If You Build It Will They Come? Three Steps to Test and Validate Any Market Opportunity, Rob Adams, Wiley, 2010.

Course Requirements and Grading

Your grade in the course will be determined as follows:

	Points
Participation	200
Written Case Responses	150
Ready Plan Presentation	50
Business Model Presentation	50
Wisdom Cluster	50
Written Business Plan	250
Presentation of Business Plan	<u>250</u>
	<u>1000</u>

The MBA Programs Committee approved the following target grade distribution for all Core and Flex Core courses: A (4.0) 25%, A- (3.67) 20%, B+ (3.33) 15%, B (3.0) 35%, B- or below (2.67) 5%. This course uses that target distribution as a guideline for establishing final grades.

Description of Requirements

Participation

Each class you will receive a participation score ranging from 0-3. A 0 score is recorded if you are absent and fail to provide the instructor with a valid excuse prior to the start of class. You will receive a 1 if you simply attend class while a 2 is recorded if you participate in the discussion by answering a question or following up on an existing point. To earn a 3, you must move the conversation forward by introducing a new point or relating the discussion to either your own venture or a comparable firm.

Written Case Responses

During the course of the term, you will be required to review six business plans that use the same format required for this course. For each plan, you are asked to prepare a two page (12 point font, double-spaced, one inch margin all around) analysis of the points listed on Blackboard for the plan in question. Your analysis will be evaluated using a 1-3 scale. See the attached rubric where 1 means failed to meet expectations, 2 means met expectations and 3 is exceeded expectations. Please submit your analysis via Blackboard by 12:00 (Noon) on the date listed in the class schedule.

Ready Plan Presentation

Your first group assignment is the preparation and presentation of a Ready Presentation of the Market Validation Process of your proposed venture. Your peers will be evaluating the quality of these plans and their feedback will be presented to you. Presentation times will be assigned one class prior to the first presentation date. Each group will have a maximum of seven minutes to present their idea followed by a five minute Q&A session. During this presentation, you can't discuss your company, product or its features. Your grade will be assigned using the following rubric:

Identification of a market pain	10 Points
Research methodology	10 Points
Proposed analysis of target market	10 Points
Competitive assessment	10 Points
Presentation style (includes avoiding areas listed)	<u>10 Points</u>
Total	50 Points

Business Model Presentation

Your second group assignment is the presentation of your proposed business model. The presentation length and peer evaluation will use the system described above. The grading rubric for this exercise is as follows:

Identification of a Business Model	10 Points
Providing a Comparable Firm	10 Points

Adjustment of the Model to Fit Venture	20 Points
Presentation Style	<u>10</u> Points
Total	50 Points

Wisdom Cluster Discussion

The Wisdom Cluster consists of four or five experienced senior executives and entrepreneurs from the Austin community who will review your proposed venture and offer constructive feedback and advice. Each member of the Wisdom Cluster will examine your proposed venture from a different perspective. These perspectives depend on the experience of the panel members and may include operations, finance, strategy, marketing, legal or human resources. There are two purposes for this discussion. The first is to provide you an outside perspective and assessment of your proposed venture and the second is to have your proposed venture examined from a variety of functional areas. The end goal is to aid you in the development of your proposed venture. The exercise consists of two parts the first of which is a written submission providing a brief description of your venture and accomplishments to date. Please submit this information via Blackboard no later than 12:00 (Noon) on the date listed in the course schedule. This information will be provided to the members of the Wisdom Cluster prior to class. The second part is a two minute presentation to the cluster about your proposed venture followed by five minutes of questions/feedback from the members. Your mark for this exercise will be determined by the Wisdom Cluster members using the following criteria:

Written Presentation	10 Points
In-Class Presentation	10 Points
Ability to Respond to Questions	10 Points
Ability to Integrate Feedback into Venture Proposal	10 Points
Integration as a Venture Team	<u>10</u> Points
Total	50 Points

Written Business Plan

Each team will prepare and submit a business plan for their proposed venture. The body of this business plan will be presented in 12 point font with 1.5 line spacing and one inch margins around the page and can be a maximum of ten (10) pages. The submitted plan should include the following elements:

- Title Page (1 Page – lists the name of the venture and team members)
- Executive Summary (2 pages – maximum)
- Table of Contents (1 page)
- Body of the Plan (10 pages)
- Appendices (6 pages – financials and other necessary material)

Your financial statements should include a cash budget, income statement and balance sheet. For the first year, your Income Statement and Cash Budget should be on a monthly basis followed by quarterly for years 2 and 3 and annually for Years 4 and 5, if present. Your Balance Sheet should be on an annual basis starting with Time 0. When selecting how many years to show for your financials, be sure to tie this to your planning horizon and the life cycle of your lead product. Medical devices, for example, can be planned over five years while IT-based plans probably will run on a three year horizon. The grading rubric for evaluating your written plan is attached to this syllabus.

Your plan will be submitted by Angellist no later than 12:00 PM (Noon) on November 19.

Presentation of Business Plan

The course's final exercise involves presenting your proposed venture to a panel of experienced entrepreneurs and investors. Each group will have 15 minutes to present their plan followed by a 15 minute question and answer session. The grading rubric for evaluating your presentation is attached to this syllabus.

NEW FOR FALL 2013

All ventures created as part of NVC I are encouraged to apply for the Texas Venture Labs Investment Competition (TVLIC) to be held in February 2014. The winner of this competition will go on to represent Texas at the Global Venture Labs Investment Competition (GVLIC) in May. The TVLIC will feature a maximum of 25 teams drawn from the NVC and MSTC classes as well as other programs from across campus. As a reward to

ventures presented in NVC I, the first and second place finishers in each heat will earn an automatic berth in TVLIC.

Ventures presented in the fall section of NVC I are also eligible to represent Texas at external competitions that serve as qualifiers for GVLIC. These qualifying competitions are held from late January to mid-April and are hosted by such schools as the University of Louisville, University of Oregon and Kennesaw State University.

McCombs Classroom Professionalism Policy

The highest professional standards are expected of all members of the McCombs community. The collective class reputation and the value of the Texas MBA experience hinges on this.

You should treat the Texas MBA classroom as you would a corporate boardroom.

Faculty are expected to be professional and prepared to deliver value for each and every class session. Students are expected to be professional in all respects.

The Texas MBA classroom experience is enhanced when:

- **Students arrive on time.** On time arrival ensures that classes are able to start and finish at the scheduled time. On time arrival shows respect for both fellow students and faculty and it enhances learning by reducing avoidable distractions.
- **Students display their name cards.** This permits fellow students and faculty to learn names, enhancing opportunities for community building and evaluation of in-class contributions.
- **Students do not confuse the classroom for the cafeteria.** The classroom (boardroom) is not the place to eat your breakfast tacos, wraps, sweet potato fries, or otherwise set up for a picnic. Please plan accordingly. Recognizing that back-to-back classes sometimes take place over the lunch hour, energy bars and similar snacks are permitted. Please be respectful of your fellow students and faculty in your choices.
- **Students minimize unscheduled personal breaks.** The learning environment improves when disruptions are limited.
- **Students are fully prepared for each class.** Much of the learning in the Texas MBA program takes place during classroom discussions. When students are not prepared they cannot contribute to the overall learning process. This affects not only the individual, but their peers who count on them, as well.
- **Students attend the class section to which they are registered.** Learning is enhanced when class sizes are optimized. Limits are set to ensure a quality experience. When section hopping takes place some classes become too large and it becomes difficult to contribute. When they are too small, the breadth of experience and opinion suffers.
- **Students respect the views and opinions of their colleagues.** Disagreement and debate are encouraged. Intolerance for the views of others is unacceptable.
- **Laptops are closed and put away.** When students are surfing the web, responding to e-mail, instant messaging each other, and otherwise not devoting their full attention to the topic at hand they are doing themselves and their peers a major disservice. Those around them face additional distraction. Fellow students cannot benefit from the insights of the students who are not engaged. Faculty office hours are spent going over class material with students who chose not to pay attention, rather than truly adding value by helping students who want a better understanding of the material or want to explore the issues in more depth. Students with real needs may not be able to obtain adequate help if faculty time is spent repeating what was said in class. There are often cases where learning is enhanced by the use of laptops in class. Faculty will let you know when it is appropriate to use them. In such cases, professional behavior is exhibited when misuse does not take place.
- **Phones and wireless devices are turned off.** We've all heard the annoying ringing in the middle of a meeting. Not only is it not professional, it cuts off the flow of discussion when the search for the offender begins. When a true need to communicate with someone outside of class exists (e.g., for some medical need) please inform the professor prior to class.

Remember, you are competing for the best faculty McCombs has to offer. Your professionalism and activity in class contributes to your success in attracting the best faculty to this program.

Academic Dishonesty

I have no tolerance for acts of academic dishonesty. Such acts damage the reputation of the school and the degree and demean the honest efforts of the majority of students. The minimum penalty for an act of academic dishonesty will be a zero for that assignment or exam.

The responsibilities for both students and faculty with regard to the Honor System are described on the final pages of this syllabus. As the instructor for this course, I agree to observe all the faculty responsibilities described therein. As a Texas MBA student, you agree to observe all of the student responsibilities of the Honor Code. If the application of the Honor System to this class and its assignments is unclear in any way, it is your responsibility to ask me for clarification.

Students with Disabilities

Upon request, the University of Texas at Austin provides appropriate academic accommodations for qualified students with disabilities. Services for Students with Disabilities (SSD) is housed in the Office of the Dean of Students, located on the fourth floor of the Student Services Building. Information on how to register, downloadable forms, including guidelines for documentation, accommodation request letters, and releases of information are available online at <http://deanofstudents.utexas.edu/ssd/index.php>. Please do not hesitate to contact SSD at (512) 471-6259, VP: (512) 232-2937 or via e-mail if you have any questions.

Schedule

AUGUST

29 Course Introduction and Syllabus Review

SEPTEMBER

3 Group Formation
Warm-up Business Plan: Nutrifood

5 Market Validation I (Ready Stage)
Assignment: Read entire Adams book prior to this class.

10 Market Validation II (Aim Stage)

12 *Business Plan: Beyonic*

17 Market Validation III (Fire Stage)
Assignment: Ready Presentations I

19 **Assignment: Ready Presentations II**

24 Business Models I

26 *Business Plan: Intelligent Menu*

OCTOBER

1 Business Models II

3 *Business Plan: Seismos*

8 **Assignment: Business Model Presentation I**

10 **Assignment: Business Model Presentation II**

15 Financials I

17 Financials II
Assignment: Submit Wisdom Cluster Information

22 *Business Plan: Visolis*

24 **Assignment: Wisdom Cluster Presentation**

29 Overview of the Venture Business

31 An Entrepreneur's Story – Presentation by a local entrepreneur on the start-up process.

NOVEMBER

- 5 Start-up Legal Issues
- 7 Boards of Directors
- 12 Negotiating Financing
- 14 *Business Plan: Green Valley Solar*
- 19 Communications
Assignment: Written Business Plan Due
- 21 *Business Plan: TNG*
- 26 Class cancelled to account for extended class on Dec. 5.

DECEMBER

- 3 **Assignment: Business Plan Presentations from 2:00 PM – 5:30 PM**
- 5 **Serve as judges for the business plans presented in the Foundations of Entrepreneurship course from 3:30 PM – 6:30 PM.**

Honor Code Purpose

Academic honor, trust and integrity are fundamental to The University of Texas at Austin McCombs School of Business community. They contribute directly to the quality of your education and reach far beyond the campus to your overall standing within the business community. The University of Texas at Austin McCombs School of Business Honor System promotes academic honor, trust and integrity throughout the Graduate School of Business. The Honor System relies upon The University of Texas Student Standards of Conduct (Chapter 11 of the Institutional Rules on Student Service and Activities) for enforcement, but promotes ideals that are higher than merely enforceable standards. Every student is responsible for understanding and abiding by the provisions of the Honor System and the University of Texas Student Standards of Conduct. The University expects all students to obey the law, show respect for other members of the university community, perform contractual obligations, maintain absolute integrity and the highest standard of individual honor in scholastic work, and observe the highest standards of conduct. Ignorance of the Honor System or The University of Texas Student Standards of Conduct is not an acceptable excuse for violations under any circumstances.

The effectiveness of the Honor System results solely from the wholehearted and uncompromising support of each member of the McCombs School of Business community. Each member must abide by the Honor System and must be intolerant of any violations. The system is only as effective as you make it.

Faculty Involvement in the Honor System

The University of Texas at Austin McCombs School of Business Faculty's commitment to the Honor System is critical to its success. It is imperative that faculty make their expectations clear to all students. They must also respond to accusations of cheating or other misconduct by students in a timely, discrete and fair manner. We urge faculty members to promote awareness of the importance of integrity through in-class discussions and assignments throughout the semester.

Expectations Under the Honor System

Standards

If a student is uncertain about the standards of conduct in a particular setting, he or she should ask the relevant faculty member for clarification to ensure his or her conduct falls within the expected scope of honor, trust and integrity as promoted by the Honor System. This applies to all tests, papers and group and individual work. Questions about appropriate behavior during the job search should be addressed to a professional member of the Career Management Office. Below are some of the specific examples of violations of the Honor System.

Lying

Lying is any deliberate attempt to deceive another by stating an untruth, or by any direct form of communication to include the telling of a partial truth. Lying includes the use or omission of any information with the intent to deceive or mislead. Examples of lying include, but are not limited to, providing a false excuse for why a test was missed or presenting false information to a recruiter.

Stealing

Stealing is wrongfully taking, obtaining, withholding, defacing or destroying any person's money, personal property, article or service, under any circumstances. Examples of stealing include, but are not limited to, removing course material from the library or hiding it from others, removing material from another person's mail folder, securing for one's self unattended items such as calculators, books, book bags or other personal property. Another form of stealing is the duplication of copyrighted material beyond the reasonable bounds of "fair use." Defacing (e.g., "marking up" or highlighting) library books is also considered stealing, because, through a willful act, the value of another's property is decreased. (See the appendix for a detailed explanation of "fair use.")

Cheating

Cheating is wrongfully and unfairly acting out of self-interest for personal gain by seeking or accepting an unauthorized advantage over one's peers. Examples include, but are not limited to, obtaining questions or answers to tests or quizzes, and

getting assistance on case write-ups or other projects beyond what is authorized by the assigning instructor. It is also cheating to accept the benefit(s) of another person's theft(s) even if not actively sought. For instance, if one continues to be attentive to an overhead conversation about a test or case write-up even if initial exposure to such information was accidental and beyond the control of the student in question, one is also cheating. If a student overhears a conversation or any information that any faculty member might reasonably wish to withhold from the student, the student should inform the faculty member(s) of the information and circumstance under which it was overheard.

Actions Required for Responding to Suspected and Known Violations

As stated, everyone must abide by the Honor System and be intolerant of violations. If you suspect a violation has occurred, you should first speak to the suspected violator in an attempt to determine if an infraction has taken place. If, after doing so, you still believe that a violation has occurred, you must tell the suspected violator that he or she must report himself or herself to the course professor or Associate Dean of the McCombs School of Business. If the individual fails to report himself or herself within 48 hours, it then becomes your obligation to report the infraction to the course professor or the Associate Dean of the McCombs School of Business. Remember that although you are not required by regulation to take any action, our Honor System is only as effective as you make it. If you remain silent when you suspect or know of a violation, you are approving of such dishonorable conduct as the community standard. You are thereby precipitating a repetition of such violations.

The Honor Pledge

The University of Texas at Austin McCombs School of Business requires each enrolled student to adopt the Honor System. The Honor Pledge best describes the conduct promoted by the Honor System. It is as follows:

"I affirm that I belong to the honorable community of The University of Texas at Austin Graduate School of Business. I will not lie, cheat or steal, nor will I tolerate those who do."

"I pledge my full support to the Honor System. I agree to be bound at all times by the Honor System and understand that any violation may result in my dismissal from the McCombs School of Business."

The following pages provide specific guidance about the Standard of Academic Integrity at the University of Texas at Austin. Please read it carefully and feel free to ask me any questions you might have.

Excerpts from the University of Texas at Austin Office of the Dean of Students website
(http://deanofstudents.utexas.edu/sjs/acint_student.php)

The Standard of Academic Integrity

A fundamental principle for any educational institution, academic integrity is highly valued and seriously regarded at The University of Texas at Austin, as emphasized in the standards of conduct. More specifically, you and other students are expected to "maintain absolute integrity and a high standard of individual honor in scholastic work" undertaken at the University ([Sec. 11-801](#), *Institutional Rules on Student Services and Activities*). This is a very basic expectation that is further reinforced by the University's [Honor Code](#). At a minimum, you should complete any assignments, exams, and other scholastic endeavors with the utmost honesty, which requires you to:

- acknowledge the contributions of other sources to your scholastic efforts;
- complete your assignments independently unless expressly authorized to seek or obtain assistance in preparing them;
- follow instructions for assignments and exams, and observe the standards of your academic discipline; and
- avoid engaging in any form of academic dishonesty on behalf of yourself or another student.

For the official policies on academic integrity and scholastic dishonesty, please refer to [Chapter 11](#) of the *Institutional Rules on Student Services and Activities*.

What is Scholastic Dishonesty?

In promoting a high standard of academic integrity, the University broadly defines scholastic dishonesty—basically, all conduct that violates this standard, including *any act designed to give an unfair or undeserved academic advantage*, such as:

- Cheating
- Plagiarism
- Unauthorized Collaboration
- Collusion
- Falsifying Academic Records
- Misrepresenting Facts (e.g., providing false information to postpone an exam, obtain an extended deadline for an assignment, or even gain an unearned financial benefit)
- Any other acts (or attempted acts) that violate the basic standard of academic integrity (e.g., multiple submissions—submitting essentially the same written assignment for two courses without authorization to do so)

Several types of scholastic dishonesty—[unauthorized collaboration](#), [plagiarism](#), and [multiple submissions](#)—are discussed in more detail on this Web site to correct common misperceptions about these particular offenses and suggest ways to avoid committing them.

For the University's official definition of scholastic dishonesty, see [Section 11-802](#), *Institutional Rules on Student Services and Activities*.

Unauthorized Collaboration

If you work with another person on an assignment for credit *without the instructor's permission to do so*, you are engaging in unauthorized collaboration.

- This common form of academic dishonesty can occur with all types of scholastic work—papers, homework, tests (take-home or in-class), lab reports, computer programming projects, or any other assignments to be submitted for credit.
- For the University's official definitions of unauthorized collaboration and the related offense of collusion, see [Sections 11-802\(c\) \(6\) & 11-802\(e\)](#), *Institutional Rules on Student Services and Activities*.

Some students mistakenly assume that they can work together on an assignment as long as the instructor has not expressly prohibited collaborative efforts.

- Actually, students are expected to complete assignments independently unless the course instructor indicates otherwise. So working together on assignments is *not* permitted unless the instructor specifically approves of any such collaboration.

Unfortunately, students who engage in unauthorized collaboration tend to justify doing so through various rationalizations. For example, some argue that they contributed to the work, and others maintain that working together on an assignment "helped them learn better."

- The instructor—not the student—determines the purpose of a particular assignment *and* the acceptable method for completing it. Unless working together on an assignment has been specifically authorized, always assume it is not allowed.
- Many educators do value group assignments and other collaborative efforts, recognizing their potential for developing and enhancing specific learning skills. And course requirements in some classes do consist primarily of group assignments. But the expectation of individual work is the prevailing norm in many classes, consistent with the presumption of original work that remains a fundamental tenet of scholarship in the American educational system.

Some students incorrectly assume that the degree of any permissible collaboration is basically the same for all classes.

- The extent of any permissible collaboration can vary widely from one class to the next, even from one project to the next within the same class.
- Be sure to distinguish between collaboration that is authorized for a particular assignment *and* unauthorized collaboration that is undertaken for the sake of expedience or convenience to benefit you *and/or* another student. By failing to make this key distinction, you are much more likely to engage in unauthorized collaboration. To avoid any such outcome, always seek clarification from the instructor.

Unauthorized collaboration can also occur in conjunction with group projects.

- How so? If the degree or type of collaboration exceeds the parameters expressly approved by the instructor. An instructor may allow (or even expect) students to work together on one stage of a group project but require independent work on other phases. Any such distinctions should be strictly observed.

Providing another student unauthorized assistance on an assignment is also a violation, even without the prospect of benefiting yourself.

- If an instructor did not authorize students to work together on a particular assignment *and* you help a student complete that assignment, you are providing unauthorized assistance and, in effect, facilitating an act of academic dishonesty. Equally important, you can be held accountable for doing so.
- For similar reasons, you should not allow another student access to your drafted or completed assignments unless the instructor has permitted those materials to be shared in that manner.

Plagiarism

Plagiarism is another serious violation of academic integrity. In simplest terms, this occurs if you represent *as your own work* any material that was obtained from another source, regardless how or where you acquired it.

- Plagiarism can occur with *all* types of media—scholarly or non-academic, published or unpublished—written publications, Internet sources, oral presentations, illustrations, computer code, scientific data or analyses, music, art, and other forms of expression. (See [Section 11-802\(d\)](#) of the *Institutional Rules on Student Services and Activities* for the University's official definition of plagiarism.)
- Borrowed material from written works can include entire papers, one or more paragraphs, single phrases, or any other excerpts from a variety of sources such as books, journal articles, magazines, downloaded Internet documents, purchased papers from commercial writing services, papers obtained from other students (including homework assignments), etc.
- As a general rule, the use of any borrowed material results in plagiarism if the original source is not properly acknowledged. So you can be held accountable for plagiarizing material in either a final submission of an assignment or a draft that is being submitted to an instructor for review, comments, and/or approval.

Using *verbatim* material (e.g., exact words) without proper attribution (or credit) constitutes the most blatant form of plagiarism. However, other types of material can be plagiarized as well, such as *ideas* drawn from an original source or even its *structure* (e.g., sentence construction or line of argument).

- Improper or insufficient paraphrasing often accounts for this type of plagiarism. (See additional information on [paraphrasing](#).)

Plagiarism can be committed intentionally or unintentionally.

- Strictly speaking, any use of material from another source without proper attribution constitutes plagiarism, regardless why that occurred, and any such conduct violates accepted standards of academic integrity.
- Some students deliberately plagiarize, often rationalizing this misconduct with a variety of excuses: falling behind and succumbing to the pressures of meeting deadlines; feeling overworked and wishing to reduce their workloads; compensating for actual (or perceived) academic or language deficiencies; and/or justifying plagiarism on other grounds.
- But some students commit plagiarism without intending to do so, often stumbling into negligent plagiarism as a result of sloppy note taking, insufficient paraphrasing, and/or ineffective proofreading. Those problems, however, neither justify nor excuse this breach of academic standards. By misunderstanding the meaning of plagiarism and/or failing to cite sources accurately, you are much more likely to commit this violation. Avoiding that outcome requires, at a minimum, a clear understanding of plagiarism *and* the appropriate techniques for scholarly attribution. (See related information on [paraphrasing](#); [note taking and proofreading](#); and [acknowledging and citing sources](#).)

By merely changing a few words or rearranging several words or sentences, you are *not* paraphrasing. Making minor revisions to borrowed text amounts to plagiarism.

- Even if properly cited, a "paraphrase" that is too similar to the original source's wording and/or structure is, in fact, plagiarized. (See additional information on [paraphrasing](#).)

Remember, your instructors should be able to clearly identify which materials (e.g., words and ideas) are your own *and* which originated with other sources.

- That cannot be accomplished without proper attribution. You must give credit where it is due, acknowledging the sources of any borrowed passages, ideas, or other types of materials, and enclosing any verbatim excerpts with quotation marks (using block indentation for longer passages).

Plagiarism & Unauthorized Collaboration

[Plagiarism](#) and [unauthorized collaboration](#) are often committed jointly.

By submitting *as your own work* any unattributed material that you obtained from other sources (including the contributions of another student who assisted you in preparing a homework assignment), you have committed plagiarism. And if the instructor did not authorize students to work together on the assignment, you have also engaged in unauthorized collaboration. Both violations contribute to the same fundamental deception—representing material obtained from another source as your own work.

Group efforts that extend beyond the limits approved by an instructor frequently involve plagiarism in addition to unauthorized collaboration. For example, an instructor may allow students to work together while researching a subject, but require each student to write a separate report. If the students collaborate while writing their reports *and* then submit the products of those joint efforts as individual works, they are guilty of unauthorized collaboration as well as plagiarism. In other words, the students collaborated on the written assignment without authorization to do so, and also failed to acknowledge the other students' contributions to their own individual reports.

Multiple Submissions

Submitting the same paper (or other type of assignment) for two courses *without prior approval* represents another form of academic dishonesty.

You may not submit a substantially similar paper or project for credit in two (or more) courses unless expressly authorized to do so by your instructor(s). (See [Section 11-802\(b\)](#) of the *Institutional Rules on Student Services and Activities* for the University's official definition of scholastic dishonesty.)

You may, however, re-work or supplement previous work on a topic with the instructor's approval.

Some students mistakenly assume that they are entitled to submit the same paper (or other assignment) for two (or more) classes simply because they authored the original work.

Unfortunately, students with this viewpoint tend to overlook the relevant ethical and academic issues, focusing instead on their own "authorship" of the original material and personal interest in receiving essentially double credit for a single effort.

Unauthorized multiple submissions are inherently deceptive. After all, an instructor reasonably assumes that any completed assignments being submitted for credit were actually prepared for that course. Mindful of that assumption, students who "recycle" their own papers from one course to another make an effort to convey that impression. For instance, a student may revise the original title page or imply through some other means that he or she wrote the paper for that particular course, sometimes to the extent of discussing a "proposed" paper topic with the instructor or presenting a "draft" of the paper before submitting the "recycled" work for credit.

The issue of plagiarism is also relevant. If, for example, you previously prepared a paper for one course and then submit it for credit in another course without citing the initial work, you are committing plagiarism—essentially "self-plagiarism"—the term used by some institutions. Recall the broad scope of [plagiarism](#): all types of materials can be plagiarized, including unpublished works, even papers you previously wrote.

Another problem concerns the resulting "unfair academic advantage" that is specifically referenced in the University's definition of scholastic dishonesty. If you submit a paper for one course that you prepared and submitted for another class, you are simply better situated to devote more time and energy toward fulfilling other requirements for the subsequent course than would be available to classmates who are completing all course requirements during that semester. In effect, you would be gaining an unfair academic advantage, which constitutes academic dishonesty as it is defined on this campus.

Some students, of course, do recognize one or more of these ethical issues, but still refrain from citing their authorship of prior papers to avoid earning reduced (or zero) credit for the same works in other classes. That underlying motivation further illustrates the deceptive nature of unauthorized multiple submissions.

An additional issue concerns the problematic minimal efforts involved in "recycling" papers (or other prepared assignments). Exerting minimal effort basically undercuts the curricular objectives associated with a particular assignment and the course itself. Likewise, the practice of "recycling" papers subverts important learning goals for individual degree programs and higher education in general, such as the mastery of specific skills that students should acquire and develop in preparing written assignments. This demanding but necessary process is somewhat analogous to the required regimen of athletes, like the numerous laps and other repetitive training exercises that runners must successfully complete to prepare adequately for a marathon.

Feedback Form for Weekly Business Plan Case Analysis

Name: _____

	Strong	Needs Work
Broad, sweeping, generalized claims		
Clear position on investment		
Conciseness		
Case repeats (assume the reader knows the case)		
Depth of analysis and substance of write up		
Energy and enthusiasm behind reasoning		
Evaluate deal as presented, no advising or contingencies		
Focus on facts versus opinions		
Follow format guidelines		
Readability		
Spelling and grammar		
Substantiation of claims with case facts		
Substantiation of claims with quantitative detail		
Unclear paragraph breaks		
Value-added analysis		

Final Grade out of a possible 3 points:

/3

New Venture Creation Final Written Plan and Presentation Grade Sheet

Company name: _____

Judge's name (optional): _____

May the company contact you? Yes No

Feedback on: Business Plan Presentation

Criteria	Score (0-10)
<p>Market Validation</p> <ul style="list-style-type: none"> • Clear disclosure and documentation and depth of Market Validation (surveys used, number of respondents, etc.) • Transferring Market Validation into executable results 	
<p>Competitive analysis</p> <ul style="list-style-type: none"> • Discussion of competitors • Depth of analysis • Use of comparables 	
<p>Use of outside references and sources to reinforce plan</p> <ul style="list-style-type: none"> • Use of sources to make the company's business arguments • No overly broad, undocumented claims • Plan has substance 	
<p>Business Model</p> <ul style="list-style-type: none"> • Clear statement of the company's Business Model • Economics of the Sales and Marketing model • Clear articulation of profitability and how it is attained • Company differentiation is reflected in the Business Model 	
<p>Financing strategy</p> <ul style="list-style-type: none"> • Discussion of financing method (bootstrap, debt, equity) • Payback of investors (including bootstrappers) that reflects financing method 	
<p>Financial statements</p> <ul style="list-style-type: none"> • Integrated I/S, B/S and C/F (written plan only, first year statement breakdown at minimum of quarterly; subsequent annually) • Discussion of value inflection points 	
<p>Overall quality of the plan or presentation</p> <ul style="list-style-type: none"> • Clarity of description on the product or service • Grammar, punctuation, readability • Following of published guidelines 	
<p>Executive summary</p> <ul style="list-style-type: none"> • Quality • Conciseness • Ability to engage and hold interest 	
<p>Enthusiasm and conviction of the plan or presentation</p> <ul style="list-style-type: none"> • Was the writing or presentation infectious? • Was the team passionate about their pursuit? 	
<p>Discretionary points</p> <ul style="list-style-type: none"> • Incorporation of materials from lectures • Value added analysis • Substance and depth of effort 	
TOTAL (out of 100 points)	