Syllabus

EMEN 5710, Applied Business Decisions

INSTRUCTOR (Business Coach): John D. Svoboda

Prerequisite: Graduate standing.

Course Description.

Business environments and management roles are increasingly multi-faceted in their nature. At the same time, management education is often divided into silos of distinct discipline. Traditional management education struggles to teach inherently interdisciplinary business decision-making from a foundation of narrow expertise. This course will attempt to impart tools and techniques and knowledge for approaching and handling integrated strategic business decisions that demand the balancing of many competing forces.

Working in small groups, student teams build a simulated entrepreneurial firm, experiment with strategies and compete in a virtual business game. You will learn to balance the interplay among marketing, manufacturing, logistics, human resources, finance, accounting, and team collaboration. Your team will take control of an enterprise and manage its operations through a series of decision-making cycles. Your team will analyze a situation, plan a strategy to improve it, and then execute that strategy out into the future. Incrementally, the students learn to skillfully adjust their strategy as they discover the nature of real-life decisions, conflicts, tradeoffs, and potential outcomes.

Teams evaluate the market opportunity, choose a marketing strategy, evaluate tactical options, and enter a series of decisions with profitability as a primary goal. The decisions are then weighed against those of competing companies in the simulator. Sales results are quickly fed back to the teams and the next weekly round of decision-making begins. Student teams then adjust their strategy by studying end-user opinions, smart competitive moves, and their own operational and financial data. The simulation model itself will determine market outcomes as teams compete against one another for customers and sales. The use of the simulated environment not only encourages a healthy competitive spirit within the class; it also rewards creative adaptation and flexibility, just as actual start-up industries do.

The business simulation will be supplemented with discussions of specific approaches to business decisions through real-world examples, brief case studies, readings and news accounts. Reflecting management practice, Applied Business Decisions demands only modest amounts of reading and research but a great deal of team collaboration and coordination.
Classroom sessions will revolve around open discussions focusing on the specific decision areas that are incrementally introduced each week. Lectures will be brief. All students will be expected to prepare thoroughly for each session and to actively participate in discussion. Peer-to-peer learning will hopefully represent a large facet of the course.

The simulation is designed such that, after several quarters of operation, each firm is running short of cash and needs to raise funding. In pursuit of that funding, each team will write and prepare a basic business plan, to be presented in class. As funding decision-makers are busy individuals, that plan will then need to be distilled down into a brief, written, executive summary. And just in case you happen to meet an individual who might be in a position to help your firm in this regard, each team member will be prepared with a concise “elevator pitch”. While the business plan will be a team assignment, the executive summary and elevator pitches will be prepared and delivered individually. The abilities to distill a complex set of information into a concise and compelling document and a quick verbal explanation are skills that all managers find valuable.

No prior management experience or knowledge is required beyond a basic understanding of accounting and finance. In fact, as the simulation model is necessarily an artificial construct, real-world approaches to decision-making don’t always work. Thus, all students must bring fresh eyes and an open mind to the simulated environment.

**Course Objectives.**

- Learn and practice the elements of inter-disciplinary business decision making
- Develop strategic planning and execution skills within a rapidly changing environment.
- Develop team collaboration skills and group operation modes that produce efficient use of time.
- Crystallize the linkages between business decisions and financial performance
- Instill a bottom line focus and the simultaneous need to deliver customer value.
- Promote better decision-making by helping you see how decisions made in one area of business operations influence outcomes in other areas.
- Facilitate learning of important business concepts, principles and ways of thinking.
- Experience a taste of the challenges and rewards of starting and running a new business.
- Internalize the importance of using market data and competitive signals to adjust the strategic plan and redirect business tactics as necessary.
Lesson Schedule.

Week 1  Introduction to the Class
Week 2  Explanation of the Simulation Scenario and Team Formation
Week 3  Advertising and Publicity
Week 4  Business Strategy and Measuring the Firm's Performance
Week 5  Sources of Funding and Technology Adoption
Week 6  The Business Plan
Week 7  Pitching the Business Plan
Week 8  The Executive Summary
Week 9  The Elevator Pitch
Week 10  Business Innovation
Week 11  New Product Development
Week 12  Strategy Execution
Week 13  Communication with Customers
Week 14  Customer Service
Week 15  Course Discussion

Course Policies and Procedures

Preparation for class.

As members of a graduate-level course, students should achieve an understanding of the class topic before arriving at class. This includes understanding assigned readings in depth. In addition, areas of confusion should be researched on the Internet, within other texts or during office hours to achieve understanding before arriving at class.
**Format for Written Submissions:** PDF format.

**Multitasking in Class.**

Digital devices may be brought to class. I would ask that work conducted on these devices be directly related to the class topic currently under discussion. Activities unrelated to class are discouraged as they disconnect you from the topic under discussion, inhibit your ability to learn the material and therewith undermine the entire purpose of your presence. Such distractions will also interfere with your participation in class discussions, a graded component. The same applies to remote students and multitasking. For those who suffer the delusion that they multitask quite effectively, please see the linked videos below profiling clinical research studies of MIT and Stanford students that would indicate otherwise:

http://www.youtube.com/watch?v=2zuDXzVYZ68

http://www.youtube.com/watch?v=E5JNpTySQ_8

**Attendance.**

Attendance is mandatory for on-campus students and strenuously encouraged for remote students. Missing class necessarily precludes your participation in class discussion. If you must miss class, you may make-up missed material by viewing the class video. As there are only 15 class sessions, only the first absence will be excused for the term and only with a note of explanation delivered to the instructor in advance of the beginning of class. Beyond the first absence students will be expected to write a one-page paper (300-500 words) on a topic directly related to but not raised during the missed session, due at the same time as the next round of simulation decisions. The grade on the paper will count in lieu of the class participation grade for that session. Grading will be demanding explicitly to encourage live attendance at classroom sessions. Allowances for significant medical circumstance will be made where appropriate and documented. Attendance policies for the College of Engineering and Applied Science may be found at: http://www.colorado.edu/engineering/academics/policies/academic-policies

**Class Cancellation.**

If the University is closed due to weather or other external constraints and a class must be cancelled, missed class content will be folded into subsequent classes.
Textbooks

None. A registration fee of $65 is required for access to the business simulation. A software demonstration can be found at:


Instructions for registering with the Marketplace Live simulation can be found in the Course Overview area of D2L. The site is:

https://game.iisworld.com

Your Game ID is: 7659-0002-0058

Copyrighted Materials.

The EMP has the responsibility to comply with copyright law regulating distance education for a non-profit, state institution; that is, the Technology, Education and Copyright Harmonization (TEACH) Act of 2002. As such, copyrighted materials may be distributed for purely educational, non-commercial purposes. It remains the student’s responsibility to comply with U.S. copyright law with respect to the use and sharing of the electronic materials provided within the program.

Participating Remotely.

Remote attendance is via Bluejeans teleconferencing service. There is a guiding document posted in the Course Overview section of D2L to provide assistance creating a Bluejeans account and using it.

To join sessions via browser: https://bluejeans.com/681794990/4405/browser (Chrome or Firefox recommended)

Meeting ID: 681 794 990
Participant Passcode: 4405

Audio and Video Notes:

1. Note that you should have your computer’s camera on during class.
2. The use of a headset with an arm-mounted microphone is strongly encouraged, both for your own benefit and that of the class as a whole. You will hear the discussion better and we will hear you better with a good headset. The USB type is best in my experience and they are not prohibitively expensive. Recommendations for such headsets can be found here:

http://thewirecutter.com/reviews/best-usb-office-headset/
**Instructor Contact.**

Email is the preferred from of electronic communication. Please communicate using your colorado.edu email address and email me at my colorado.edu address.

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University of Colorado, Boulder  
Boulder, CO 80309-0435  
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Engineering Tower, 5th Floor, Room 525 (ECOT 525).  
303-735-6814

**Office Hours.**

- Tuesdays 3:30-5:00  
- Wednesdays 3:00-4:30

As most of the work is team-based, office hours will be focused on coaching the teams in strategy and tactics for the simulation game. We can bring-in remote students via Skype or other conference mechanism. Each team will be given one Flex Meet token, which they can use to request one coaching session outside of office hours, either in-person or via Skype, at any mutually agreeable time and location. Teams should bring bulleted lists of items for discussion to all business coaching sessions. Individuals are also welcome to visit office hours regarding individual assignments.

**Questions to the Instructor/Business Coach.**

The help files in the software contain pretty much all of the directions necessary to participate in the strategic business simulation. Nonetheless, there is a tendency for students to ask the Business Coach for help rather than look in the help files first. The instructor/coach will happy to charge $10,000 to answer any question already addressed in the software or other materials provided.

**Grading:**
<table>
<thead>
<tr>
<th>Component</th>
<th>Basis/Grader</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Plan Pitch</td>
<td>Team/Instructor</td>
<td>40</td>
</tr>
<tr>
<td>Executive Summary</td>
<td>Individual/Instructor</td>
<td>25</td>
</tr>
<tr>
<td>Elevator Speech</td>
<td>Individual/Instructor</td>
<td>10</td>
</tr>
<tr>
<td>Team Simulation Performance</td>
<td>Team/Simulation</td>
<td>100</td>
</tr>
<tr>
<td>Classroom Participation</td>
<td>Individual/Instructor</td>
<td>45</td>
</tr>
<tr>
<td>Individual Contribution to the Team</td>
<td>Individual/Peers</td>
<td>15</td>
</tr>
<tr>
<td>Final Team Summary Paper</td>
<td>Team/Instructor</td>
<td>15</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>250 points</strong></td>
</tr>
</tbody>
</table>

The grade distribution will be as follows:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Ranges</th>
<th>Grading Guidelines</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>94%+</td>
<td>Consistently exceptional performance. Exemplifies highest quality work.</td>
</tr>
<tr>
<td>A-</td>
<td>90-93%</td>
<td>Very strong performance.</td>
</tr>
<tr>
<td>B+</td>
<td>87-89%</td>
<td>High quality work.</td>
</tr>
<tr>
<td>B</td>
<td>80-86%</td>
<td>Consistently good work.</td>
</tr>
<tr>
<td>B-</td>
<td>77-79%</td>
<td>Good performance with some clear weaknesses.</td>
</tr>
<tr>
<td>C</td>
<td>70-76%</td>
<td>Below expectation at the graduate level.</td>
</tr>
</tbody>
</table>

Grades are calculated by totaling all points earned, divided by 250, which will then be on a 100-point scale.

**Business Plan Pitch.**
Each team will deliver an oral presentation of their Business Plan. The team will be expected to make a “professional” presentation. Moreover, the details of the market
analyses and strategy must be carefully laid out in appropriate handouts. The dress code is business professional. Rubrics that explain the evaluation process will be posted. Distance learners will participate with their teams via recorded video segment. Production values need not be high, but the content should be. There will be no written paper version of the Business Plan beyond the hand-outs/slides. Highly elaborate financial reports are beyond the scope of this assignment.

**Executive Summary.**
A 2-page or less written summary of the team business plan presented, written individually. Guidance and examples will be provided.

**Elevator Pitch.**
A verbal distillation of the Executive Summary that can be delivered in the sixty seconds you have left before the Big Shot venture capitalist gets off the elevator and runs away from you. Prepared and recorded on video individually.

**Computation of Simulation Performance.**
The team’s total business performance will be based upon its financial performance, market effectiveness, marketing performance, and investments in the firm’s future, manufacturing productivity, asset management and creation of wealth. A total score will be computed for each firm competing in the marketplace. At the end of the exercise, each team will be ranked in the order of performance for the total score. A score on a scale of 100 will be assigned depending upon your team’s ranking and how close it is to the team(s) above or below it.

**Peer Evaluations.**
A peer evaluation will be completed at the end of the term for each teammate. They will be graded pass/fail. If any team member is significantly underperforming and failing to contribute appropriately, it is the responsibility of his or her teammate(s) to bring it up with the Business Coach as early as possible. Thus, if there have been no major issues over the course of the term it is reasonable to expect that all peer evaluations will report at least adequate contribution. Guidance will be provided.

**Classroom Participation.**
Students in a graduate program such as Engineering Management typically arrive with a diversity of experience and training that can bring useful insights into business decision-making. In order to capitalize on the opportunity for students to learn form their peers, active participation in discussion will be tracked. Preparation and familiarity and comfort with the material will be critical to successful participation.

All students will submit to the Business Coach at least one discussion point or question relevant to the week’s topics, each week. They will be submitted at least two hours in advance of class. Furthermore, students should prepare a response or
further detail in support of their topic or question for that week in order to further encourage discussion. The quality and quantity of discussion that a topic generates will be the primary basis for the grade it receives. And always remember, all opinions forward the discussion, so speak up!

**Final Team Summary Paper.**

A final analysis of the process of the simulation game, your team's performance through the process and summary conclusions and lessons to take away from the experience. 2-4 pages, prepared as a team.

**Additional Guidance**

**Team Formation.**

Teams will be formed by the instructor using the brief biographical information provided by the students. I will attempt to align individuals whose schedules are more compatible but I cannot make guarantees. The bio information provided should include:

- Name
- Full or part time
- On-campus or remote
- Employer, if any.
- Nature of work experience in terms of functional area
- Years professional work experience
- Degrees held and granting institution
- Preferred team work times: MUST pick among 3 times of day
  - Morning-before noon
  - Afternoon-noon to six
  - Evening-after six
- And combine with days of week to provide 4 options, out of 21 possible, at a minimum (7 days X 3 times = 21 options)
- E.g. Tuesday afternoons, Thursday moorings, Friday evenings and Sunday mornings

**Team Work Structure/Time Management.**

The structure and organization and distribution of workload will be left entirely up to the team themselves, with some suggested practices. The peer review component in the grading structure is there to specifically promote flexibility and diligence from all team members. Good practices lead to good decisions. Relatively few work products are required in this course in order to balance the significant collaboration requirements.

Time management will be vital to your team’s success. There is more work than any one person can do well. Also, it is not wise for everyone to participate in all aspects of the business, as this is too inefficient. There are suggestions on how to divide up
the responsibility in the help files within the software. Feel free to depart from these guidelines. Also, do not hesitate to reallocate responsibility if conflicts arise or the workload is unevenly distributed. But bear in mind that your team's capacity to prepare ahead and remain organized and disciplined during team work sessions, even with just two teammates, will be essential to your efficiency, success and satisfaction with the learning experience.

Each team meeting should begin with an agenda. Meetings should not last more than three hours and on efficient teams they can be less than half that time. Long drawn out meetings are not productive and raise frustration levels about not getting things done. The meeting should conclude with a set of action items. The outcome of these actions should be reviewed at the start of the next meeting.

To facilitate meetings, each team member should prepare his/her work in advance. Each should know the ins and outs, problems, and tradeoffs of his/her area of responsibility, if they are divided. Each team member should be prepared to thoroughly discuss the options open to the company and be flexible on the final decision of the executive team.

**Workload Across the Term.**

Early in the semester the workload will be heavier as everyone will need to become highly familiar with the simulation, with all the supporting materials and guidance and with each incremental decision area and will need to present the business plan in appeal for additional funding. By the middle of the semester, once students are familiar with all the aspects and the business plan has been presented, the workload will lighten somewhat. There latter part of the term, when there are no new decision parameters introduced and assignments are less time-consuming, the workload will reduce further.