

**On-Line Syllabus for AREC 224**  
**Introduction to Agribusiness Entrepreneurship**

**Instructor:** Gregory M. Perry  
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**Learning Objectives:**

After completing this course successfully you will be able to:

1. Describe the role of the entrepreneur in a capitalist economy
2. Determine whether or not you should pursue a career as an entrepreneur.
3. Identify the characteristics of individuals who can serve as a mentor to a potential entrepreneur.
4. Identify different sources of capital to help entrepreneurs, the benefits and drawbacks of each.
5. Understand the legal issues surrounding the startup of a new business.
6. Put together a business proposal and present it to the class.

**Prerequisites:** None

**Grading:** The course grading will be on a 400 point scale, with possible grades of A, A-, B+, B, B-, C+, C, D and F. Total points are assigned down as follows:

- A. Assignments (180 points) Details about the assignments and points assigned to each are provided at the end of the syllabus.
- B. Business Plan (200 points). You are to put together a business plan, which is limited to two pages. The idea here is to make a first cut at a business proposal, not create something that actually ready to be implemented. The grade will be based on how well the plan is written and the ideas communicated. Whether the proposal is well grounded and viable or is completely crazy doesn't matter for this portion of the grade. The plan will revolve around creating a product or service in the agribusiness industry. This involves everything from providing better inputs to farmers to creating a new restaurant that will outcompete others in the community.
- C. Class Investment in Business Plan (20 points). This is the portion of the grade where having a viable, well-thought out business plan will serve you well. Here your classmates get to read the plan you have put together, ask questions, and judge for themselves whether your plan has potential. The best way to judge potential is whether others are willing to put money behind what you are proposing. Therefore, each member of the class will be given \$2,000 to invest in the business plans. Points will be based on

how much investment capital each business plan attracts.

**Required Texts:** None

### CLASS SCHEDULE

Day and Date	Topic
Week 1 (Aug 19-25)	The role of entrepreneurs in a capitalist economy
Week 2 (Aug 26-Sept 1)	Coming up with a great business idea
Week 3 (Sept 2-8)	Video – George Seward
Week 4 (Sept 9-15)	Video – Dennis Repp
Week 5 (Sept 16-22)	Self-assessment of potential to be an entrepreneur
Week 6 (Sept 23-29)	Video – Ginger Graham
Week 7 (Sept 30 -Oct 6)	Finding investment capital
Week 8 (Oct 7-13)	Designing a winning business proposal
Week 9 (Oct 14-20)	Valuing a business
Week 10 (Oct 21-27)	Legal dimensions of new business startups
Week 11 (Oct 28-Nov 3)	Video – Leann Saunders
Week 12 (Nov 4-10)	Video – Marc Reck
Week 13 (Nov 11-17)	Video – Leroy Salazar
Week 14 (Nov 25-Dec 1)	Complete your 2 page business plan. The plan needs to be submitted for grading by Wednesday, Nov 21 <sup>st</sup>
Week 15 (Dec 2-8)	Post your revised business plan on the Canvas Board by Thursday, Nov 29 <sup>th</sup>
Finals Week	Investment decisions due by Tuesday, Dec 4 <sup>th</sup>

#### Assignments:

#1 (40 points) Watch 2 episodes of *Shark Tank* on TV or Youtube. Each episode contains about four business proposals. Write a paragraph for each of 8 business proposals made to the investor group. In each paragraph indicate (a) what the product was, (b) what was the initial valuation proposal made by the entrepreneur to the investor group (cash for a what percent of the company), (c) what concerns were raised about the idea by the investors, (d) who ultimately invested and (e) what the investor ultimately paid. Due Thursday, August 30<sup>th</sup>

#2 (15 points) Identify three potential business ideas that you are considering for your business plan. Each plan should include 2-3 sentences each describing the plan and why you would like to pursue it. For example, you see a need, you have an interest in the idea, it fits your training and expertise, and so forth. Due Thursday, September 6<sup>th</sup>

#3 (15 points) Do the self-assessment and report your score, then evaluate the result. Do you think the assessment is an accurate indicator of your entrepreneurial ability? Due Thursday, September 20<sup>th</sup>

#4 (20 points) Valuation Exercise. Complete the practice problems to value a company. Due Thursday, October 25<sup>th</sup>

#5 (90 points) There will be six guest entrepreneurs who will speak to the class. Listening to their story and writing a reflection about it will be worth 15 points each. The reflections are due as follows:

George Seward (Thursday, September 6<sup>th</sup>)  
Dennis Repp (Thursday, September 13<sup>th</sup>)  
Ginger Graham (Thursday, September 27<sup>th</sup>)  
Leann Saunders (Thursday, November 1<sup>st</sup>)  
Marc Reck (Thursday, November 8<sup>th</sup>)  
Leroy Salazar (Thursday, November 15<sup>th</sup>)