Course Syllabus

BUS 393-

Capstone in Business Studies

Number of ECTS credits: 6

Time and Place: Thursday 13.30-16.3

Contact Details for Professor

Name of Professor: Dr. Sven Van Kerckhoven

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Office hours: Monday 13.00-15.00 (preferably after appointment)

CONTENT OVERVIEW

Course Prerequisites (if any)

3rd year standing

Course Description

The capstone course is a method of summative evaluation in which the student is given an opportunity to demonstrate integrated knowledge and growth in the major. The course will assess a student's cognitive and intellectual growth in their major and also the overall academic learning experience. The course will provide an opportunity for students to integrate and applied learning from their academic career in a comprehensive manner. The capstone provides an opportunity for students to integrate and apply knowledge from their academic studies; through the comprehensive evaluation of core curriculum of finance and accounting, economics, marketing, management, human resource, and all learned fields.

Further Detail on Course Content (if needed)

In this course, students apply the knowledge and skills used in previous courses to the business planning process required for new venture development. The course consequently builds on the knowledge gathered during you years as a Business student. The course requires students to integrate their knowledge and skills acquired throughout the major. It gives them the ability to work on an extended business project while gathering very practical experience.

This involves critiquing business plans and using practical research tools and appropriate analytical approaches to work through components of plans of their own. Throughout the semester, student teams present ideas to both peers and experts from the community who provide feedback and insight into what it takes start a successful business

Students will be required to work on a complex and real-life problem related to Business studies. In doing so, the Capstone makes the link between the academic discourse and the world thereafter.

The course is a rigorous team-based and project-oriented course.
This course requires a high level of independence, time- and information management as well as an impeccable level of professionalism and work ethics. **The nature of the Capstone course as a Senior Seminar requires a high level of independent thought, academic maturity, intellectual curiosity and exchange of ideas.** A mature approach to teamwork, efficient division of labour, adherence to clear time lines and deadlines and the early resolution of potential conflicts between team members is essential.
Students will have to bring a laptop to each class.
The teaching method of the Capstone is based on the presumption of a maximum level of independence of thought and work. By week 2 of the course, students will be divided into two groups. Students will remain within these groups in order to work on the tasks. The Capstone requires a high level of commitment, diligent and continuous work (i.e., please work on your assignments regularly each week and do not leave until the last minute), organizational skills and planning as well as profound dedication to your work as an individual as well as member of your group. This means, you should display an attitude of strong professionalism when it comes to sticking to agreed group deadlines, division of labour and quality of work. For your individual contributions, similarly, the highest standards and commitment is needed.

Work Load Expectation

The usual 6 ECTS Vesalius College work-load expectations per course require you to spend on average at least 10 hours per week across 15 weeks. **However, since the Capstone is a 13-weeks course** (Weeks 14 and 15 are provided as free time so that students are not distracted from their obligations of sitting final exams in other courses) your average weekly time commitment should be **at least 11,5 hours per week (i.e. if classes take place, then you should spend at least 8.5 hours in addition to your classes).** This number is an indication of **average work-load** – there will of course be peak-times (for example when you finish your papers, the final product, prepare for the final presentation etc.) and lower-times – the key is to plan ahead each week and keep the 11.5h average per week in mind.

Course Learning Objectives (CLO)

In general, students will have to show their skills and understanding in the following fields:
- Presentation skills
- Market research skills
- Strategy skills
- Financial skills
- Marketing skills
- Business plan/ Writing skills
- Critical thinking
- Creativity

In terms of knowledge:
➢ Demonstrate their understanding of how businesses work by going through the different phases of the drafting of a business plan
➢ Demonstrate their knowledge of the different subfields of a business by working on the different work packages

In terms of skills
➢ Use appropriate referencing and bibliographic methods
➢ Demonstrate effective oral presentation skills
➢ Demonstrate effective and integrative team-work
➢ Demonstrate their ability to integrate the different functional fields of business into one single business plan
➢ Being able to apply the economic tools
➢ Being able to conduct analyses in Excel

In terms of attitudes, students should develop in this course:
➢ critical attitudes, which are necessary for "life-long learning"
➢ an attitude of open-mindedness and self-critical reflection with a view to self-improvement
➢ an enquiring attitude towards the different aspects of building a business
➢ an open attitude towards inter-cultural team-work

LINK BETWEEN MAJOR OBJECTIVES, COURSE OBJECTIVES, TEACHING METHODS, ASSIGNMENTS AND FEEDBACK

(BA in Business Studies)

Summary:

Number of assignments used in this course: 7

Number of Feedback occasions in this course (either written or oral): practically continous

Number and Types of Teaching Methods: lectures, discussion, independent study

Major Learning Objectives	Course Learning objectives addressing the Major Objectives (testable learning objectives)	Methods used to Teach Course Objectives	Methods (and numbers/types of assignments) used to test these learning objectives	Type, Timing and Instances of Feedback given to Student
The bachelor has a broad knowledge of the different functional fields of business management. S/he is able to apply this knowledge in the analysis of business-oriented problems and is able to propose solution to specific business problems.	To apply in an integrative and summative fashion the students knowledge in all fields of business studies by drafting a business plan. • To understand the factors needed in order to be a successful entrepreneur • To gain the skills to bring together knowledge gathered over the different courses during their bachelor • To critically think about problems and issues that might pop up during the establishment of a company • To come up with solutions for these	Lectures In class-Discussions Independent study and reading Data gathering	Reading Tests Work packages Business plan Presentation	Feedback within at most two weeks of activity
The bachelor has an understanding of the interrelatedness of the different functional fields of business and understands the impact of this on decision-making.	• To gain the skills to bring together knowledge gathered over the different courses during their bachelor • To see how certain factors and decisions impact the profitability of firms	Lectures In class-Discussions Independent study and readings	Work packages Business plan Presentation	See above
The bachelor has insight into the broad societal context of businesses and is able to take it into account in the analysis of business-oriented problems.	To demonstrate a profound awareness of market opportunities arising in societies, identify these and create a business plan around these	Independent Research Reflection report Lectures	Reflection report Work packages Business plan	See above

Major Learning Objectives	Course Learning objectives addressing the Major Objectives (testable learning objectives)	Methods used to Teach Course Objectives	Methods (and numbers/types of assignments) used to test these learning objectives	Type, Timing and Instances of Feedback given to Student
The bachelor knows and is able to apply common qualitative and quantitative research methods and is able to apply these in the field of business studies	To use a combination of tools (finance, entrepreneurial, managerial, marketing) to draft a solid business plan	Independent Research Lectures	Work packages Business plan Presentation	See above
The bachelor has an open and academic attitude characterized by accuracy, critical reflection and academic curiosity.	To demonstrate an open and academic attitude, characterized by accuracy, critical reflection (also about one's own strengths, weaknesses and learning path) and academic curiosity as well as striving for life-long learning	Independent research Readings	Reading tests	See above
The bachelor is able to identify the international dimension in business-related problems and knows how to handle these problems in an effective way.	The international dimension creates opportunities and competitors	Lectures Independent research Class discussions	Business plan Work packages	See above
The bachelor is able to work in a multi-cultural team.	• To organize effective team-work (including division of tasks, a realistic and efficient time-line, division of work and clear deadlines and intermediate goals) • To address and resolve effectively inner-group tensions and conflicts	Capstone as group-intensive learning frame-work	Reflection Report 360 Evaluation	See above
The bachelor recognizes the importance of life-long learning.	• To apply in an integrative and summative fashion their multidisciplinary knowledge gathered over their years as a bachelor student • Capstone is a summative/integrative experience, through which students recognize their strengths, but also knowledge/skills gaps and weaknesses	Independent research Work packages Discussions	Work packages Business plan Reflection report	See above
The bachelor is able to communicate clearly, fluently and accurately; as well in a written report as in an oral presentation.	To communicate clearly, accurately and fluently in written and oral form • To design appropriate presentation and analytical tools (with the help of graphic tools, etc.) • To improve presentation	Written Assignments (individual / group) Q&A	written assignments presentation and Q&A	See above

Major Learning Objectives	Course Learning objectives addressing the Major Objectives (testable learning objectives)	Methods used to Teach Course Objectives	Methods (and numbers/types of assignments) used to test these learning objectives	Type, Timing and Instances of Feedback given to Student
	skills (both in terms of speaking and visual presentation skills)			
The bachelor is able to combine ethical and business-oriented judgments in the analysis of business problems and takes these ethical considerations explicitly into account in the solutions proposed for business problems	• To critically think about problems and issues that might pop up during the establishment of a company and how it can ethically provide products	Lectures	Business plan Work packages	See above
The bachelor has a broad knowledge of the different functional fields of business management. S/he is able to apply this knowledge in the analysis of business-oriented problems and is able to propose solution to specific business problems.	It is the summative course of the practical side of the bachelor programme that incorporates knowledge of the different fields of business	Lectures Discussion	Business plan Work packages	See above

Main Course Materials (please note that you can find the readings for each week and session in the Course Schedule section below):

The course material consists of powerpoint presentations, lecture notes and readings from the textbook. Powerpoint presentations will be made available after the respective classes have taken place. A week-by-week overview of the course readings can be found in the section below.

The syllabus, powerpoint presentations and important messages will be uploaded to the Vesalius portal 'Pointcarré'. Students are expected to visit this site regularly to keep abreast of course evolutions. The professor is expected to upload relevant material in a timely manner.

Course material marked as 'suggested readings' and 'additional sources' is helpful for research and to gain an increased understanding, but is not mandatory. This material can be found online or will be made available upon individual request.

Textbook:
None

Recommended References books:

During the course students are given several readings to support their work.

Active Learning and Intensive 'Reading around the Subject': Additional Sources, Recommended Journals and Websites:

Learning should be an active and self-motivated experience. Students who passively listen to lectures, copy someone else's notes, and limit their readings to required chapters are unlikely to develop their critical thinking and expand their personal knowledge system. At the exam, these students often fail to demonstrate a critical approach. Students are strongly recommended to have an updated understanding of developments related to this course and related to their wider Major. Active and engaged learning will turn out to be enriching to the overall course and class discussions. Students are invited to deepen their understanding of both theoretical and current issues from a variety of sources. Please find a list of suggestions compassing the entire course below. You are encouraged to read and browse in the leading journals of your discipline.

Leading Journals in Business Studies

Journal of International Business Studies; Journal of Management Studies; Journal of Marketing; Academy of Management Review; Accounting, Organizations and Society; Accounting Review; Administrative Science Quarterly; American Economic Review; Contemporary Accounting Research; Econometrica; Entrepreneurship Theory and Practice; Harvard Business Review; Human Relations; Human Resource Management; Information Systems Research; Journal of Accounting and Economics; Journal of Accounting Research; Journal of Applied Psychology; Journal of Business Ethics' Journal of Business Venturing; Journal of Consumer Psychology; Journal of Consumer Research; Journal of Finance; Journal of Financial and Quantitative Analysis; Journal of Financial Economics; Journal of Management; Journal of Management Information Systems; Journal of Marketing Research; Journal of Operations Management; Journal of Political Economy; Journal of the Academy of Marketing Science; Management Science; Manufacturing & Service Operations Management; Marketing Science; MIS Quarterly; MIT Sloan Management Review; Operations Research; Organization Science; Organization Studies; Organizational Behavior and Human Decision Processes; Production and Operations Management; Quarterly Journal of Economics; Research Policy; Review of Accounting Studies; Review of Economic Studies; Review of Finance; Review of Financial Studies; Strategic Entrepreneurship Journal; Strategic Management Journal

Further Readings Relevant for this Course:
Johnson, P. (2015). Start-up Strategy, *Emerald Insight,* 191-209, available at
http://www.emeraldinsight.com/doi/pdfplus/10.1108/S1479-067X(2006)0000011013

Hsu, D.H. (2006). Venture Capitalists and Cooperative Start-up Commercialization Strategy, *Management Science,* 52(2), pp. 204-219

Websites of Interest:
Students can find information and examples at the following websites:
http://www.bplans.com/

https://techcrunch.com/startups/

https://bothsidesofthetable.com/

Course Assessment: Assignments Overview

The students will be evaluated on the basis of their performance in the following assignments:

•	2 reading tests (2*5%)	10%
•	4 Work packages (4*5%)	20%
•	Final business plan	40%
•	Final presentation	15%
•	Reflection report	15%
•	TOTAL	100%

Grading Scale of Vesalius College

Vesalius College grading policy follows the American system of letter grades, which correspond to a point scale from 0 – 100. **All assignments (including exams) must be graded on the scale of 0-100.** To comply with the Flemish Educational norms, professors should on request also provide the conversion of the grade on the Flemish scale of 0-20. The conversion table below outlines the grade equivalents.

Letter grade	Scale of 100 (VeCo Grading Scale)	Scale of 20 (Flemish System)
A	85-100	17.0-20.0
A-	81-84	16.1-16.9
B+	77-80	15.3-16.0
B	73-76	14.5-15.2
B-	69-72	13.7-14.4
C+	66-68	13.1-13.6
C	62-65	12.3-13.0
C-	58-61	11.5-12.2
D+	54-57	10.7-11.4
D	50-53	10.0-10.6
F	0-49	0-9.9

Description of Activities, Grading Criteria and Deadlines:

Reading test
Two reading tests take place. The students have to read the assigned readings before class. The reading tests consists of one to three open-end questions.

Work packages
The different work packages should be submitted after the sessions on the specific work package are finished. This allows students to get feedback on the different steps needed to end up with a fully functioning business plan.

Students are required to submit all their materials and data for each work package. Moreover, students should actively look for academic sources with regards to the specific work package and include these. There are no guidelines with regards to the layout and the word limit of the work packages. However, students should clearly demonstrate their progress and the way they will continue to work on the work package in the weeks up to the final business plan. The work packages can be considered as intermediate feedback moments.

Final business plan
This tests the ability of students to develop their own business plan. Since, every member of the group bears the responsibility to continue working on the different work packages, both a group and an individual grade will be given. The group grade reflects the overall quality of the business plan. The individual grade reflects the 360° degree evaluation by the fellow group members as well. More specific, depending on the peer evaluation, students can score a higher or lower grade. The average student will get the overall score of the work done on the business plan. Students who score better than the mean score on the peer review, will see their grades increased reflecting their outstanding contributions to the overall work. For each peer review, a total score will be computed. The total score on all the peer evaluations will be used to determine a student's grade. For every 0.1 points scored higher/lower than the overall average, the student receives a 1% increase/decrease on its grade. The peer reviews will be conducted anonymously, and students can by doing so offer suggestions for improvement to each other.

The business plan is written in order to provide the most important information to external shareholders. It should be a convincing, well-written and well-researched document using feasible assumptions in order to predict future flows.

Building on the previous work packages, the business plan needs to be a single document containing the following:
- Cover page
- Table of contents
- Executive summary: An executive summary, or management summary, is a section of the business plan. It summarizes a longer report in such a way that readers can rapidly become acquainted with a large body of material without having to read it all. It usually contains a brief statement of the problem or proposal covered in the major document(s), background information, concise analysis and main conclusions. It should not introduce new elements and largely follow the structure of the business plan.

- A description of the business
- The market analysis (SWOT analysis, industry background, competitor analysis, market analysis).
- The strategical plan
- The marketing plan
- The financial plan
- If needed, the necessary attachments

The total business plan should at most consist of 40 pages (excluding attachments with financial projections etc.)

Reflection report

From Week 2 until week 14, you are required to keep a regular "Capstone Diary" in which you should record ongoing activities per week, minutes of your group meetings, transcripts of your interviews with experts, transcripts/minutes of meetings/conferences you attended, your first drafts and reflections of your learning progress. The Capstone Diary forms the basis for your **final reflection report,** which you are required to hand in to the instructor by Monday in week 13.

The final portfolio is an overview of all activities and individual contributions you provided to the overall Capstone Project. It should consist of

A)   An overview of different types of individual contributions and time spent on contributing to the overall project

B)   Minutes of internal meetings that you attended (e.g. group meetings)

C)   If done so:

  a.   Minutes of external meetings that you attended

  b.   Minutes of interviews you conducted

  c.   Evidence of Networking at events (keep business cards of relevant contacts and a summary of discussion)

D)   Summary of any other activities you contributed (e.g. data gathering, editing, etc.)

E)   Pre-studies, topic reflections (e.g. time-lines, division of labour, mapping exercises, etc)

F)   Reflections on major difficulties you encountered and how you overcame them – either within the group or individually

G)   Reflection on the final presentation and product (including a detailed report on your contribution to the final product)

H)   An evaluation of your own "Take-aways" from the course; learning path, your own strengths and weaknesses throughout the course and how you tackled them

I)   Future self-improvements in the spirit of life-long learning

J)   Evaluation of the Capstone course – lessons learned, educational objectives achieved

K)   reflection on group work – advantages and difficulties with group work

L)   suggestions for improvement of the Course

This reflection report should consist of 5-7 pages. Be critical and clear on your contributions to the overall team work.

Please don't leave this reflection to the last minute, but based on your continuous journal entries, keep on jotting down notes on situations and reflections as they arise throughout the semester. A good/excellent reflection report approaches all issues in a (self-)critical manner with due attention paid to all perspectives.

Rubrics: Transparent Grading Criteria For Each Assignment

See end of the syllabus

Additional Course Policies
The Importance of Group Work and Individual Contributions to the Group's Success

Even though individual assessments and individual skill training is also part of the course, **the core emphasis lies on group work.** The purpose of the groups are:

To get an idea how start-ups work (mostly in similar-sized teams)
To design an effective division of labour of work under the leadership of a team leader (this person can be elected for the entirety of the course or installed on a rotating basis)
To actively comment on each other's ideas and work progress
To act as a cohesive learning and studying group

The groups are encouraged to meet on a frequent basis (ideally at least once every week and before the Tuesday capstone session), keep minutes (one page) of their meetings and manage their tasks effectively with an effective division of labour and an effective inter-group communication process.

Teamwork can be very hard, annoying and frustrating – but if done well, it will be an enriching learning experience for all participants.

Sometimes, even the most well-meaning group members might run into troubles, particularly in more stressful times. Group members are required to refer all major disputes to the course instructor – this is not a case of "grassing up on your peers", but a must for the fair and smooth running of your semester's work.
In order to ensure that group work and each individual contribution are fairly assessed, the course facilitator will organize at least two **360 Degree Team evaluation** sessions, through which each group member has to evaluate him/herself and evaluate the other group members.

The evaluation categories range from 'individual contributions to the group, leadership, punctuality, diligence to the division of labour etc.

Two very unsatisfactory group evaluations (counter-checked by the facilitator) will lead to a reduction of grade points for **all** group-related assignments (including presentation and work packages-. This also means that if it is clear that a group member has insufficiently[1] contributed to the **final business plan / work packages / presentation** the student might get disqualified from receiving a grade for this aspect of the course (resulting in an 'F' for all group-related assignments).

The final decision on a "classification" of a student's group contribution rests with the course facilitator, who will take into consideration the results of the group evaluation. **Active Planning** of the work-flow process, division of labour and time-line/deadlines is of key importance from Week 2 onwards. A certain level of project management skills is therefore required.

Capstone Work Etiquette:
The Capstone functions as a bridge between university and the world of employment. You are expected to treat the Capstone course therefore as a professional work engagement (please dress appropriately and be punctual). Lack of punctuality will affect your group grade/portfolio grade section.

Academic Honesty Statement

Academic dishonesty is NOT tolerated in this course.

Academic honesty is not only an ethical issue but also the foundation of scholarship. Cheating and plagiarism are therefore serious breaches of academic integrity.

Following the College policy, cheating and plagiarism cases will be communicated in writing to the Associate Dean and submitted to the Student Conduct Committee for disciplinary action.

If you refer to someone else's work, appropriate references and citations must be provided. Grammar, spelling and punctuation count, so use the tools necessary to correct before handing in assignments.

Please consult the Section "Avoiding Plagiarism" in the College Catalogue for further guidance.

Turnitin
All written assignments that graded and count for more than 10% towards the final course grade need to be submitted via the anti-plagiarism software Turnitin. You will receive from your professor a unique password and access code for your Class.

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[1] I.e. receiving "below average/poor" on average.

Course Schedule (Overview)

Course schedule
This course is not a lecture-based course. Instead, the course hours will be used to guide students in the establishment of their final business plan.
In general, classes will take the following format:
- In certain cases, the class will start with a reading test. Students are hence expected to prepare and read the assigned materials beforehand.
- Each class will start with a 30-60 minutes presentation by the lecturer on the topic on which students will have to work
- Students will then be granted an hour to work in groups on the assignment
- Then there will be a small recap and room for questions
- Students can work for another hour on the assignment

This course has 4 work packages, each consisting of 2 weeks. During some of the first sessions of a work package, a small in-class test of the reading materials takes place. During some of the last sessions of each work package a Jigsaw exercise will take place, whereby the different teams will present their main findings to each other.

The main results of each work package need to be submitted by the start of the next work package.

Week 1	25 January	Introduction to the Course and Overview of Course and Requirements. Selection of teams and Brainstorming
Week 2	1 February	Generating ideas (no class)
Week 3	8 February	**SUBMIT BUSINESS IDEA by 5th of February** **READING TEST** WPI: the final consumer
Week 4	15 February	WPI: the final consumer (continued)
Week 5	22 February	**HAND IN WPI** **READING TEST** WPII: the strategy
Week 6	1 March	WPII: the strategy (continued)
Week 7 Mid-term Week	8 March	Mid-Term Exams
Week 8	15 March	**HAND IN WPII** WPIII: Finance **360 Degree Evaluation**
Week 9	22 March	WPIII: Finance (Continued)
Week 10	29 March	**HAND IN WPIII** WPIV: Marketing
	5/12 April	Easter Break
Week 11	19 April	**HAND IN WPIV** The Business Plan
Week 12	26 April	The Business Plan (continued)

Week 13	3 May	**SUBMIT BUSINESS PLAN** **360 Degree Evaluation**
Week 14	10 May	Presentation

Detailed Session-by-Session Course Outline

Week 1:
Introduction to the Course and Overview of Core Requirements.

This session introduces you to the Capstone course, its assignments and the specific characteristics of the Capstone course. Overview of the main approaches, expectations, and requirements of the Capstone. Particular attention will be devoted to the different skills students are expected to further develop.

During the session, think about two different trends that are influencing the current market in which businesses operate. You prepare a short powerpoint (max. 4 slides), that you present. Be complete, look up some data or some support for the trend you generated, and make clear how these trends influence the current business environment, challenge existing businesses, or create new market opportunities.

Generating ideas and selection of teams
Based on the trends, students will start to generate ideas based on changing markets. Teams are established to work on these ideas and draft several concepts that might address one or more of the market opportunities they observed. At the end of the session, one idea needs to be picked on which the students continue to work.

Week 2
NO CLASS

Week 3/ Week 4
SUBMIT BUSINESS IDEA(s) by 5 February via email
Work Package I: The demand of the final consumers

The first work package deals with gathering information from the potential customers and users. This work package requires students to conduct market research, and identify potential customers. Moreover, students are required to test the preferences of potential customers.

Students have to first identify their target market. This could be done by analysing secondary data. In order to do so, students will have to look for data on the market for the company. They should be able to identify data sources that might provide them with information on which customers to contact.

Once their target market is identified, students are required to gather primary data by conducting market research. This way they are able to identify the preferences and the feasibility of their idea. In order to do so, students will be required to draft a survey and gather responses from their target consumers. The focus hereby is to

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see whether the application would be suited for the target market, and what the target markets' preferences on the functioning of the product would be.

A good survey includes the following elements:
1. Closed questions regarding the perceived market opportunity (Is it worth the while?)
2. Open/ closed questions regarding how to design a product so as to ensure its appeal to your target market. (What should it do/ look like in order to make it work?)

After gathering this data, students are required to analyse the data and identify the main results of their fact-seeking, as well as the potential improvements that could be conducted.

Reading:
Thomas, J.W. (2017). Market segmentation, available at https://www.decisionanalyst.com/media/downloads/MarketSegmentation.pdf

Tynan, C.A. and Drayton, J. (1987). Market Segmentation, *Journal of Marketing Management,* 2(3), pp. 301-335.

WEEK 3: READING TEST

Week 5/ Week 6
WEEK 5: HAND IN WPI

Work Package II: The strategy

After conducting market research, student should now be prepared to develop a strategy to grow the business. First, they should conduct an industry analysis, with a focus on their main competitors, substitutes, etc.

They are then required to apply a 5 forces analysis and a SWOT analysis. This will allow them to build a business canvas (example: http://www.canvasbm.com/canvas?id=7066).
This allows them to identify certain opportunities and threats over the short/medium/ long term.

Once, the initial market research has been conducted, students now can start using these inputs to develop a firm strategy.
A strategy consists of the following modules:

1.Start-up strategy: how can one enter their target market?
2.Overall strategy: how will your firm survive in the market?
3.Competitive analysis (SWOT, five forces, canvas)
4.Growth benchmarks
5.Possible issues

In order to draft such a strategy, students should think about the different business and income models they can use. At the same time, they should focus on the

competitive environment. Students thus need to perform a competitor analysis, with a focus on the different products and strategies of these competitors as they relate to the own product. Competitor analysis is an assessment of the strengths and weaknesses of current and potential competitors. This analysis provides both an offensive and defensive strategic context to identify opportunities and threats. They need to draft certain benchmarks, depending on how the reality could turn out. The mid- to long term strategy focuses on long term opportunities and threats. This requires students to provide forecasts of the different scenarios that might eventually occur in the mid- to long term. This should be based on the different scenarios that might take place in the future.

Readings:

Porter, M.E. (1979). How Competitive Forces Shape Strategy, *Harvard Business Review,* March-April, 137-145
Valentin, E.K. (2001). SWOT Analysis from a resource-based view, *Journal of Marketing Theory and Practice,* 9(2), P.54-70.
Shoemaker, P.J.H. (1991). When and how to use scenario planning: a heuristic approach with illustration, *Journal of Forecasting,* 10, pp. 549-564.

WEEK 5: READING TEST

Week 7: No class, midterms

Week 8/9:

WEEK 8: HAND IN WP II

Work Package III: Finance
Once the strategic plan is finished, students can use this as input for drafting a financial plan. A financial plan should be as clear, encompassing and detailed as possible. This should show the profitability of the company, the costs involved during the start-up and the costs incurred during the operations. This might also indicate the need for outside funding (loans, venture capital etc.)

A financial statement is extremely important to ensure the survival and success of your business, as well as to convince potential investors. Students should take develop estimates of initial and long term income and cost structures. Based on reasonable assumptions and the different scenarios developed before, students will develop a financial plan.

Week 10:

HAND IN WP III

Work package IV: Marketing
Based on the strategy plan and the financial plan developed in previous work packages, students will now conceive a marketing plan in order to launch the application on the market.

Students develop an overall marketing strategy intended to quickly capture a significant part of the market. They further develop a product launch plan, with set dates. They are required to present at least two visuals (logo and a poster) to support their marketing strategy.

Week 11:

HAND IN WP IV

Final: Business Plan

A fully functional business plan uses all the previous work packages. The business plan should be externally focused. Externally focused plans target goals that are important to external stakeholders, particularly financial stakeholders. They typically have detailed information about the organization, the strategy and the organization's goals.

Week 12: Continue working on your business plan

Week 13:
SUBMIT BUSINESS PLAN

Presentation

RUBRIC – BUS 393 Capstone
CAPSTONE DIARY / PORTFOLIO

Student Name:

	Excellent/Very Good	**Good/Average**	**Below Average/poor**
Outline of individual and group contribution **(30 points)**	The portfolio outlines clearly and convincingly the contributions made by the student individually to the Capstone project as well as to the sub-group (as demonstrated by the 360 Evaluation). Strong aspects of Leadership, clear share of work and significant contributions are well-reported. Evidence of strong contribution to the group and individually. **(30 – 25)**	The portfolio outlines contributions made by the student individually to the Capstone project as well as to the sub-group. Good/Average aspects of Leadership, indication of good/average share of work and good/average contributions are well-reported. Evidence of good/average contribution to the group and individually. **(24 – 16)**	The portfolio outlines generically or unconvincingly the contributions made by the student individually to the Capstone project as well as to the sub-group. Little or no evidence of Leadership and absence of evidence of share of work and contributions to the capstone work. Lack of Evidence of contributions to the group and individually. **(15 – 0)**
Reflection on Learning Path and Overall Experience **(20 points)**	Clear analysis and detailed reflections of the student's own learning path. Includes a strong and self-critical assessment of the course's strengths and weaknesses and the student's strengths, weaknesses and learning path. Provides mature and well-reflected feed-back for course improvements. **(20 – 15)**	Good/average analysis and reflections of the student's own learning path. Includes good/average degree of self-critical assessment of the course's strengths and weaknesses and the student's strengths, weaknesses and learning path. Provides some evidence of good/average feed-back for course improvements **(14 – 11)**	Imprecise and generic reflections. Little evidence of actual analysis and self-critical review of own strengths, weaknesses and learning path. Irrelevant or unreflected feedback linked to course improvements. **(10 – 0)**
Engagement and Extra Activities in Context of Capstone **(50 points)**	Excellent/very good engagement of the student that goes beyond the demands of the class-room activities and beyond the expected time of 8-10hours per week. Evidence of out-of-the-class contributions, engagement and effort (attendance of external meetings, organizing extra activities for the Capstone group, taking on extra tasks, such as presenting, editing …etc) **(50 – 40)**	Good/average engagement of the student that shows some evidence of engaging beyond the demands of the class-room activities. Some evidence of out-of-the-class contributions, engagement and effort (attendance of external workshops, contributing to extra activities for the Capstone group) **(39 – 26)**	Little evidence of engagement beyond minimum requirements. Limited range of attendance of external activities and little evidence of extra contributions or activities **(25 – 0)**

OVERALL GRADE:

RUBRIC – BUS 393 Capstone
Business plan

Student Name:

	Excellent (10-8 points)	Good (8 to 6 points)	Fair (6 to 4 points)	Weak (4-0 points)
The business plan is structured the right way and the layout and language are professional				
Students have gathered additional data via surveys, finding relevant data, and academic sources				
The business plan and the assumptions are reasonable and realistic				
The business plan is persuasive and brings unique insights				
The business plan is marketable and performance milestones are included				
The business plan develops a financially sound business model, taking into account the different risks and scenarios. It shows a critical analysis of the				

risk and rewards.			
The business plan shows an application of theories and tools to guide decision-making			
The students worked together well as a group and clearly indicated the division of the tasks and responsibilities			

RUBRIC – BUS 393 Capstone
Work packages

Student Name:

	Excellent (10-8 points)	Good (8 to 6 points)	Fair (6 to 4 points)	Weak (4-0 points)
The work package shows an understanding of the required work				
Students have been able to come up with an ambitious approach to the answer of the most important tasks				
The approach stipulated in the work package and the assumptions are reasonable and realistic				
The work package brings unique insights or unique ideas				
The work package builds on solid data which have been collected by the students (both secondary and primary)				
The work package takes into account the different risks and scenarios.				

NAME OF PRESENTER: _____

PRESENTATION TOPIC: _____

The purpose of this assessment is to provide you with feedback about both the content and style of your presentation. The scale used goes from 1 = poor, to 5 = excellent.

Content: total: 30 points

Level of Sophistication of Analysis	1	2	3	4	5 (x2)
Use of data/research outcomes/evidence	1	2	3	4	5 (x2)
Coherence of argument:	1	2	3	4	5 (x2)

COMMENTS

Presentation skills: total 55 points

Clarity and volume of voice:	1	2	3	4	5 (x2)
Speed of delivery:	1	2	3	4	5
Time keeping:	1	2	3	4	5
Ability to speak freely:	1	2	3	4	5
Ability to keep audience engaged	1	2	3	4	5 (x2)
"Presence" / Mimics / Gestures	1	2	3	4	5
Ability to convince	1	2	3	4	5 (x3)

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COMMENTS




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Visual aids: total 15 points

Use of visual aids   1   2   3   4   5

Overall quality of Layout of Powerpoints   1   2   3   4   5
(x2)

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COMMENTS



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Peer Evaluation Form for Group Work

Your name:
Name of Evaluated Peer:

Please evaluate your peer using a numerical scale for each criteria. The scale used goes from 1 = poor, to 5 = excellent. (1 = poor; 2 = below average 3 = average 4 = good 5= very good). Please indicate in the comment box your reasoning for awarding the score and any additional information per criteria you would like to share.

Evaluation Criteria	Scores	Comments / Justification of Score / Suggestions for Improvement
Attendance of group meetings (attends regularly and arrives on time)		
Meaningful and productive contributions to group discussions.		
Sticking to agreed deadlines in all stages of the work process. (x2)		
Preparation of work in a quality manner.		
Cooperative and supportive attitude.		
Pro-active and constructive leadership		
Volunteering for extra tasks and work		
Contributes significantly to the success of the project (x2)		
TOTAL (add scores)		

Feedback on team dynamics:

1. How effectively did your group work?

2. Were the behaviours of any of your team members particularly valuable or detrimental to the team? Explain.

3. Any recommendations for improving the working of the group:

4   What did you learn about working in a group from this project that you will carry into your next group experience?

ANY OTHER COMMENTS