

## **Collaborative Entrepreneurial Project (up to groups of 3)**

Summary: For the next assignment, you will develop a business plan for a business, non-profit, or non-governmental agency located in a town or city within Illinois. The business may be private, government-based, or non-profit based (you should research the differences between those terms). The range of possible projects is vast: you can create an e-commerce startup to a charitable foundation to a profit-driven equity firm. The choice is yours. You might think of this project as a “business in a box” or a “business on paper”! You can alternatively think of this project as an “agency on paper” for those interested in non-profits.

Audience: Your imagined audience is a local government entity (e.g., City of Champaign, City of Chicago). Your aim with the project is a proposed business plan that addresses this audience. You should address the specific members of this entity.

Desired Consequences/Purpose: You are aiming to convince a local government entity to grant you required permits to start your business. You are also attempting to receive tax credits from the town/city.

### Requirements:

#### **A) Cover letters, bios, company description, and logo**

- a. You are to produce a cover letter detailing the company’s name, overall description, purpose, and vision. This letter should define the audience and use correct generic conventions. It should also sell the company’s possible impact
- b. The group will also write “bios” for each member
- c. You are to develop an innovative, original logo
- d. An original slogan
- e. A business card for the group

#### **B) One page justification for the organization’s suitability for your chosen town/city in Illinois. You use should “C” to provide detailed support this section.**

- a. Describe the unique aspect(s) of your company: why is this company particularly qualified to provide the product or service?
- b. You should include:
  - i. The company’s mission
  - ii. The local laws and customs that the company will encounter
  - iii. The customers you aim to attract
  - iv. The opportunity the local area and the customers offer
  - v. The risk and reward of this venture

#### **C) Market analysis using academic/qualitative research (5+ pages)**

- a. The group will conduct academic (peer-reviewed articles) and professional (business websites, government policies) research to identify ideal demographics in the town/city for the potential business. This research should include:

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- i. Academic articles. You must have at least three academic sources (e.g., peer-reviewed) per group member.
- ii. Interviews (2 separate interviewees per group member) with local business owners and other relevant knowledgeable individuals. As appendices, please include contact information, questions asked, date of interview, and summary of the interview. Interviews should take at least 15 minutes each.
- iii. Government policy at the local and state levels (and federal levels if relevant). Look to include potential funding from government agencies if applicable. You should identify particular ways that your chosen market requires starting a business; find actual government documents!
- iv. Websites are welcome.

**Please note: the Market Analysis is due separately from the rest of the project; its due date is flexible but is due at least two weeks before the last day of class (I will return it to you within one week of receipt)**

### D) Prospective **White Paper** (no more than 2 pages)

- a. You will write out a white paper that attempts to find and convince investors about an important problem or issue your company will address.
- b. This white paper will include diagrams and other pertinent information designed for investors to consume in a fast manner.
- c. This does not have to be as detailed as the previous white paper we produced in class.

### E) Start-up **Budget**, with real estimates and effective design/layout

- a. You will develop a line-by-line budget for startup capital with real estimates (sources, e.g., quotes, are required) of all relevant expenditures, including employees, human resources expenditures, possible equipment, insurance, taxes, capital production equipment, building size and rent, utilities expenses, and operating expenses such as phones, computers, web site, and marketing budgets.
- b. Each item must be accompanied by a justification of 25+ words.
- c. You must also develop a list of products and services, along with justifications for these products/services based on the research in part B.

### F) Company **position descriptions** and **company structure** (6-10 documents)

- a. You must develop and produce at least **five** job descriptions along with the job calls associated with those positions.
- b. These positions will detail, in any form you choose, the responsibilities for the potential employee.
- c. You must develop a diagram for the company's structure, including all positions you create.
- d. A code for employee conduct.

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- G) **“The Sell”** (AKA Group Presentation)
- Please see Moodle for rubric.
  - This ten-minute formal presentation attempts to sell the company to potential investors (the class) using a variety of rhetorical speaking techniques.
  - You are strongly discouraged from relying on slides, other than as a guide or to help the audience follow along (typically, slides do not contain more than ten words or one image).
  - The time does not have to be divided equally, but each group member is expected to make a significant speaking contribution.
  - The documents of the project are encouraged to be used for this presentation.

Finally, two percent (2%) of your grade will be based on formatting, including binding the document either in a folder or professionally, a table of contents, consistent layout/font, and so forth. Make it look professional!

### Grade Breakdown: 40% TOTAL

Part A	5%
Part B	3%
<b>Part C</b>	<b>10% (due separately)</b>
Part D	5%
Part E	5%
Part F	5%
Part G	3%
Formatting	2%
TOTAL:	38% of your grade (see below for the other 2%)

*All page lengths are listed in single spaced metrics*

### Planning Meetings:

On April 9<sup>th</sup>, there will be a formal planning meeting with the instructor. You should come with a cover letter and a sample calendar with definitive due dates. You should also have a memo detailing ways to break down this assignment into small manageable tasks. In the letter and memo, you should address the following:

- which steps/stages/events have just been completed
- which steps/stages/events are currently work-in progress
- which steps/stages/events are scheduled to begin next
- the current work status in terms of the project's schedule
- the current financial status in terms of the project's budget

This planning meeting is worth 2% of your grade.

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