

Business Community Definition Project – Working Outline

Goal#1: Business Community/Industry Definition (macro view) – You will define the local business community in terms of 1) represented industries (use terms on page 39 & 40 as a starting point), 2) number/size of business participants and impact on local economy to include comparing to all other industries, 3) geographic location (e.g., are the participants concentrated in one place or spread out over the area), 4) interaction among local businesses (vendor/supplier/service), 5) interaction within regional business community (Ohio & U.S.), 6) interaction globally (outside the U.S.), and noteworthy items of interest.

Goal #2: Small Business Entrepreneur/Manager Interview (micro view) - A key purpose of this project is to give you the experience of applying the fundamentals we will discuss in this class to a specific industry and ultimately a specific company. Through communication with an owner(s)/manager(s) of a selected business, you will gain insight into the environment of their company.

Requirements:

- Students will research the local business community to determine information that will “define” it. This is done by selecting an industry to analyze. For this class your industry is to be defined by the type of business you said you wanted to start in your introductions. For example, you may decide to define the manufacturing industry in Mansfield. As a starting point, you would determine the number of manufacturers in Mansfield, the number of employees working in manufacturing in Mansfield, and what is the total revenue generated by these manufacturers. This will be followed by determining how this compares to all other industries in Mansfield. Next you will interview an owner/key manager of a manufacturer to learn more specific details of how they do business within their industry and the local, regional, national, and international business community.
- Although this may sound intimidating at this point, you will be led through this and shown resources that will help gain the required information.

Sources used in your research:

- D & B Million Dollar Database (available ONLY at the Bromfield Library); Internet searches (students locate sites dealing with census, employment, industry definitions, etc.); and any other research tools you choose to use (a reference librarian is always an excellent person to talk with.)
- Each student will interview one business. Content from this interview will be used for 2 purposes: 1) support your final project discussion/presentation that occurs later and 2) provide the basis for a 3 page report on your chosen business (typed and double-spaced report written using paragraphs and correct grammar/spelling). DO NOT interview any business until you have a thorough understanding of what you are looking for and what you need to learn from your business.

Activities:

Week 2-4 – **SPECIFIC INDUSTRY ANALYSIS (10% of Grade)**: Determine the number of businesses within your chosen industry within your chosen geographic area. This will include the number of businesses, number of employees employed by these businesses and the revenues generated by these businesses. There are undoubtedly multiple ways to gather this information online. One available tool is the D & B Million Dollar Database available at the Bromfield Library. This database is only available on-campus AND in the library (unfortunately, it cannot be accessed

remotely). The reference librarian should also provide a good resource for you. Please note you should have the following information by the end of Week 4:

1. Geographic area within which you are searching for businesses (e.g., Mansfield).
2. Industry within which you are searching for businesses (e.g., retail **and its related SIC code**).
3. Number of businesses within your chosen industry and within your chosen geographic area (e.g., retailers within Mansfield).
4. Number of employees working within your chosen industry within your chosen geographic area (e.g., number of workers employed by retailers in Mansfield).
5. Revenue generated by your chosen industry within your chosen geographic area (e.g., amount of revenue earned by retailers in Mansfield).

You will need to provide references for where you obtained your data. ***Points are earned ONLY for answering #3, #4, and #5.***

Week 6 – OVERVIEW OF ALL INDUSTRIES (10% of Grade): For your chosen geographic area, you will need to have the following information by the end of week 6. An excellent tool for this is the census bureau website (census.gov or censtates.census.gov/cgi-bin/cbpnaic/cbpsect.p1). There are others available as well and again make use of your reference librarian and ask questions.

1. Total number of businesses (all industries) for the same geographic area used in week 4.
2. Total number of employees (all industries) for the same geographic area used in week 4.
3. Total revenue generated by all industries for the same geographic area used in week 4.

Please provide references for where you obtained your data.

Also **Week 6 – ENTREPRENEUR/KEY MANAGER INTERVIEW (45% of Grade):** Interview a small business owner/manager within your chosen industry and geographic area.

Restrictions/Limitations:

- NO major chain stores, retailers, etc.
- NO business that has been used by another individual/group within my Bus 1010 classes – first student to ‘claim’ a business gets permission (either in person or via e-mail).
- NO part-time businesses, home-based businesses, or businesses with less than \$100,000 in annual revenues: without significant reasoning “why.”
- NO student’s family business (purpose of project is to “learn” things that we do not know about the business community).
- NO business where the student currently works without significant reasoning “why.”

○ Some topic questions are listed below; this is not meant to be an all-inclusive list. Items with an * are required to be included, the other items are to be chosen from the list or made up by you to earn the required points. In order to be eligible to earn maximum points, you must do the following: 1) exceed the “required” questions for each section, 2) write your paper in a report format (using paragraphs with correct grammar and spelling, 3) provide an index showing where each question is answered within your report (not part of the 3 page minimum), 4) provide the contact information for the interview to include (date of interview, name, position/job title, phone number, mailing address), and 5) provide a cover page to the report (not counted as one of the 3 pages).

INTERVIEW TOPICS:

- **BUSINESS OVERVIEW** (Related to Chapters 1-4) (5% of the allowed 45%)

*How and why did the owner begin the business?
*What type of business ownership does this business have AND WHY? (e.g., proprietorship, partnership, or corporation)
*What type of product or service does the business provide?
*What is the competitive advantage of the business and its products/services?
How did the owner finance the costs associated with starting his business?
To what does the owner/manager attribute his success?
What type of ethical issues has the owner dealt with?
How does the global environment impact the business?

- **BUSINESS STRATEGY** (Related to Chapters 5-7) (10% of the allowed 45%)

*Is there a mission statement for the company?
If so, state it. Is it appropriate for the business? If not, write one for the company.
*Did the company perform a SWOT analysis lately?
If so, state it. Does it appear accurate and complete? Why or why not?
If there is not one, prepare one for the company.
*Provide examples of local, regional, national, and/or global suppliers/vendors/customers,
What are the company's long-term goals?
What are the company's intermediate-term goals?
What are the company's short term goals?
How are these goals communicated to the employees, or are they?
What is the company culture? How is it communicated?
Is there an org chart for the company?
If so, show it. Comment on its accuracy.
How is the company departmentalized?
How is authority delegated?
How much contact is there with the customer?
Is there a quality certification available for this business?
If so, is it certified? Why or why not?

- **HUMAN RESOURCES** (Related to Chapters 8-10) (6% of the allowed 45%)

*How many employees does the company have?
*What traits in a prospective employee make him more likely to be selected for a job? What can eliminate a job applicant from being hired?
How many employees are full time and how many are part time? What is the reason for that FT/PT mix?
What type of counterproductive behavior has the company experienced, and how does the manager deter it?
What can get an employee fired?
How does the manager motivate his employees?
How does he build morale?
What type of leadership does the manager exhibit?
How do performance appraisals work?
Is there an incentive program?

- **MARKETING** (Chapters 11-12) (4% of the allowed 45%)

*How does the company advertise and promote its product(s)?
How does the company differentiate its product(s)?
How does the company distribute its product(s)?
What type of research has the company done on its customer?
How did the company establish its product mix?
Where is the product in the product life cycle?
How does the company price its product(s)?
How is the sales staff rewarded?

- **TECHNOLOGY/OPERATIONS** (Related to Chapters 13-14) (3% of the allowed 45%)

*What technology does the business use and why?
How does it make the business more or less efficient?
Comment on the appropriateness of the technology.
How information is kept confidential?

- **ACCOUNTING** (Related to Chapters 15-16) (3% of the allowed 45%)

*Who handles the accounting for the business and why?
Do they use a cash or accrual accounting system?
What are gross sales for the company?
What is the solvency for the company?
Have there been any ethical accounting issues?
If so, what and how was it handled?

- **QUESTIONS NOT PROVIDED** (3% of the allowed 45%)

*A minimum of 3 questions NOT provided on this sheet must be created by the student and asked during the interview.

- **ANALYSIS/CONCLUSION** (6% of the allowed 45%)

*Discuss at least two areas that this business does well; describe how and why.
*Describe at least two areas where this business could improve; describe how and why.

- **GRAMMAR/ORGANIZATION OF PAPER** (5% of the allowed 45%)

The paper will be scored based on use of correct grammar and spelling as well as the layout of the paper. There should be a cover sheet, a source sheet, and a CLEARLY MARKED index showing where you have covered the above items. Contact information for the entrepreneur/company should be included so that the interview can be verified.

WEEK 8 – Class Presentation PREPARATION (10% of Grade): By the end of week 8 you will have prepared the following information ready to share with a small group (this information has been collected during the previous weeks of this project). The small group will work collaboratively to merge each individual's information into a 12 – 15 minute presentation telling others about the local

business community (online students will develop a visual presentation only that uses PowerPoint OR is a simple outline within MS Word.

1. Geographic area within which you are searching for businesses (e.g., Mansfield).
2. Industry within which you are searching for businesses (e.g., retail).
3. Number of businesses within your chosen industry and within your chosen geographic area (e.g., retailers within Mansfield).
4. Number of employees working within your chosen industry within your chosen geographic area (e.g., number of workers employed by retailers in Mansfield).
5. Revenue generated by your chosen industry within your chosen geographic area (e.g., amount of revenue earned by retailers in Mansfield).
- 6. How 1 – 5 above compares to ALL industries within your chosen geographic area (e.g., retail employs 15% of all workers in Mansfield, while generating 10% of all revenue, and represents 25% of all businesses in the Mansfield area)*. *Please note I made these numbers up for an example only. If you have chosen retail in Mansfield, your numbers will differ from the ones I have provided here.**
- 7. Insight into specific entrepreneur/business operations based on your interviews.**

Week 8 – GROUP PRESENTATION (25% of Grade): This presentation will be assessed by your classmates as well as the instructor. The presentation will be a minimum of 12 minutes and no longer than 15 minutes (online students do not have a time requirement since it is not an oral presentation). At a minimum, ALL seven items from Week 8 will be presented to the class. Some sort of visual aid is required. The classmate audience evaluation criteria are as follows:

1. The presentation was well planned and presented in an organized manner.
2. Industry numbers/percentages are shared along with comparisons demonstrating the size/significance of the chosen industry within the entire business community of the chosen geographic area.
3. Entrepreneur/company specific information is shared to demonstrate the behaviors of players within this industry.
4. The presentation indicated appropriate research efforts.
5. The case was presented in an effective manner—voice projection, voice expression, poise, proper grammar, enthusiasm, speed of presentation, coordination of group members, proper use of notes, speaker appearance. ***NOTE: online students will be evaluated based on participation in the threaded discussions that lead to developing the final visual/written presentation. This will be a substantial part of the Group Presentation grade! If a student does not participate they are not eligible for the points for Week 8.***
6. The presentation displayed creativity—use of visuals, strong audience reaction, presentation of original ideas.

Additional note on the Group Presentation Grading – A Group Peer and Self Evaluation may be completed and will aid the faculty member to assign this grade for the group presentation. The rating categories include cooperation, initiative, creativity, case analysis and presentation.

Business Community Definition Project Grading Criteria Weight Activities Excellent (exceeds) Good (meets) Fair (below) Poor 10% Week 4 Specific Industry Analysis 1. Geographic Area 2. Industry(ies) Title & SIC Code 3% 3. Number of Businesses within Selected Industry(ies) 3% 4. Number of Employees working with Selected Industry(ies) 3% 5. Revenue Generated by Selected Industry(ies) 1% 6. References/Source of Information 10% Week 6 Overview of ALL Industries for Geographic

Area 3% 1. Total Number of Businesses (all industries) 3% 2. Total Number of Employees (all industries) 3% 3. Total Revenue Generated (all industries) 1% 4. References/Source of Information 45% Week 7 Entrepreneur/Key Manager Interview 5% Business Overview 10% Business Strategy 6% Human Resources 4% Marketing 3% Technology/Operations 3% Accounting 3% Questions Not Provided 6% Analysis Conclusion 5% Grammar/Organization of Paper 10% Week 8 Class Presentation PREPARATION 1 - 5. from Specific Industry Analysis Category Above 10% 6. How 1 - 5 compares to 1 - 4 of Overview of ALL Industries for Geographic Area Category Above 25% Week 11 Group Presentation 3% 1. Presentation was Well Planned 8% 2. Industry numbers/percentages along with comparisons demonstrating size/significance of industry 5% 3. Entrepreneur/company specific information demonstrating behavior of players in the industry 3% 4. Presentation indicated appropriate research efforts 3% 5. Case was presented in an effective manner