The Entrepreneurial Experience, BMGT 463
The Management Experience, BMGT 475R
General Course and Internship Information

<u>OVERVIEW</u>

BMGT 463, The Entrepreneurial Experience and 475R, The Management Experience are both senior level classes offered by Montana State University Jake Jabs College of Business and Entrepreneurship (JJCBE), and are designed to be "hands-on" research and consulting courses. Students are usually in their last or next to last college semester are ready for a *"real"* business experience. These courses provide the students an opportunity to put into practice what they have learned in their business education. Clients can range from high-tech firms from the local area; others may be low-tech or no-tech start-up companies from the local area and beyond, seeking some type of professional assistance and expertise.

Student Project Assistance: The student consulting assistance can range from a team writing a detailed business or marketing plan, lending assistance in organizational development and design, sales forecasting, social networking and marketing, developing marketing presentations, product branding, logo development, brochures, customer service and employee manuals and policy guides, limited web development, customer surveys on the product or service provided or customer service issues and other areas the business owners feel they may need assistance.

BMGT 463- this class is focused on the small, entrepreneurial "start-up" type of businesses. <u>Students are assigned their clients early in the term, usually the 2nd week of class.</u> The business may also be a small individual or family owned business. Student teams are in many instances a mix of a variety of scholastic majors, which provides the teams with unique capabilities and strengths. Student teams can offer their clients a wide variety of possibilities ranging from writing a business or marketing plan, designing marketing materials, brochures, limited help designing web sites, creating a pro-forma for financial planning, or providing guidance on social media.

Entrepreneurial Experience Students attending this course will conduct a final presentation (Executive Briefing) for the client and instructor at Montana State University, detailing the work completed by the student team during the project at the end of the term. Clients are invited to invite other members of their company/organization to attend this presentation as well. Once the project work is completed, we ask the client to complete a short (2 page) evaluation of the work the student team completed for them. This gives me a more comprehensive view of the client's analysis of the project work completed for them.

<u>BMGT 475R</u>- initial focus for the first 2-3 weeks of class is on consulting skills and processes, as well as how to best apply them to future projects. Once this portion of the course is complete, teams are assigned to clients based upon the student team's particular skills and talents, as well as the client needs. This is one that can more easily conduct feasibility studies and research for a business or organization that is not yet in operation. Other clients working with this class generally can be more mature, established businesses, as well civic and not-for-profit organizations. Student team members in this class are expected to work 5-7 hours weekly on their projects.

Students enrolled in this course conduct a team end of project presentation at Montana State University as well, which clients are expected to attend, as well as complete a short team assessment of their work during the term.

We also remind our clients that these are "student consultants". Montana State University Jake Jabs College of Business and Entrepreneurship accepts no responsibility as to what the clients does with the information the students ultimately provide. The students do their best to provide the client with the information and/or finished deliverables as agreed upon; however, they are students, and what they provide may ultimately not be exactly what a client would expect if utilizing a professional paid consultant for the same work.

Application: This is a great opportunity for Montana based businesses to have a student consulting team work on a project for the company at no cost to the client. Any business is eligible for this service, retail, research, for profit, or not-for-profit. We ask prospective clients to complete an applicant project Information Sheet and send it in to us. This information is a quick way to give us some insight into the organization's needs, but is not binding; as we realize the actual project may change in both scope and agreed-upon deliverables once student teams meet with the client.

The Process: Students are assigned to a business based upon their education, background, business and management knowledge, as well as their individual interests. Student teams usually will be assigned 2-4 students on a team, with 3 generally being the optimum size. Business owners must agree to meet with the team at the least, every other week during the term***, (Weekly meetings however, are highly recommended if possible, as they have proven to be the best to help keep the student teams on track)***. Meetings may occasionally be a conference call or video conferencing if the client is out of town, and/or if the client is remotely located from the MSU Bozeman campus.

Meeting times and place should be scheduled and agreed upon by both the student teams and clients, in order for the student team to provide project updates to the client and for the client to keep the project on track. It additionally helps to keep the team focused on client expectations and for the satisfactory completion of the agreed upon deliverables.

Once contacted by a student team, clients please agree to meet with the student team as soon as possible at the beginning of the term. It is usually best for that meeting to be conducted at Montana State University if at all possible. An early start in the process is usually a key component to a successful project completion for the teams. Team members usually will work 5-7 hours each on projects for their clients.

These are not internships, and students should not be expected to work at a client's place of business, except when conducting research, and/or project related activities. Students should not be expected to perform labor intense work such as populating data bases, contacting prospective customers or selling your product or services. Please consider the student teams as ***"experts in their field"***, allowing them to apply their learned skills accordingly. The courses are designed for student teams to work autonomously on selected and agreed upon project(s) on campus, or other locations chosen by the students. It is recommended however that students visit the client's place of business if possible, at least once during the course, for an overview of the organization.

Getting the Very Best from your Student teams:

When the student team contacts you – please attempt to meet them as soon as possible. (Meeting early, is a key to project success)

We always recommend that the students meet the clients at the client's place of business, (if there is one) at least once, as early in the project as possible.

At the first meeting – it is always best for the client to have a prioritized list of projects (usually 3-4) to present to the team.

"Please Do not ask the team what they want to do". The team will have already read your application, and selected you as a client based upon your organization and your needs.

You and the team should discuss the projects you have presented, to ensure that the team has the capability to satisfactorily complete them during the term.

Establish clear expectations of agreed upon deliverables as soon as possible. It is preferable to establish agreed upon completion dates for your projects with clear critical paths the student teams should be completing. Students will bring several course documents to the first meeting, which include:

- Confidential/Non-Disclosure Agreement
- Non-Compete Agreement
- Letter of agreement
- It is advisable to complete each of these documents if all parties are in complete agreement at the first meeting. If you have your own company non-disclosure or non-compete letters, it is totally acceptable that the team sign yours as well.

I highly recommend that clients meet with the student teams on a weekly basis if possible. Weekly meetings have proven time and again to be the most effective method to maintain project continuity and keep the students and clients engaged in the project.

All members of the student team are expected to attend each Client/Student meeting, if they do not, please contact me immediately.

If you have a Business or a marketing plan we highly encourage you to share these with the student team as early as possible.

At the first meeting, we recommend that the client and student team agree upon a single point of contact for communicating with the team and the client – this ensures that team members are not duplicating communication efforts.

If you are not a local client, the student team may be able to travel to your location for a site visit- (teams usually require 2-3 weeks' notice of an off-site visit to secure transportation) but please do not expect them to travel to your location multiple times, as both schedule and expenses would prohibit this.

The student team will provide you with bi-weekly progress reports on their work on your agreed upon projects. We ask that you review these and provide feedback to the team to ensure their progress on each of the projects is acceptable and the project(s) are on time.

When the project(s) are complete, the student team will give an End of Project Briefing designed to provide the client(s) an overview of the work completed for them during the term. This is held at the Jake Jabs College of Business & Entrepreneurship in Reid Hall. The team will hand over all final deliverables to the clients during this presentation. Clients and their guests are expected to attend.

Any other questions you may have, and please feel free to contact me at any time during the project. Email generally works best as I am in and out of my office during the summer term, you may also contact me on my cell # and I check my email and office voicemail on a regular basis as well.

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