MENTORED STUDY IN ENTREPRENEURSHIP

MANAGEMENT 431

Objective: to provide interested students with an opportunity for experiential learning within entrepreneurial ventures, including local start-up and early stage companies, non-profit organizations, real estate developers, and venture capital firms.

Structure: This is a two-term course sequence. Students may participate during any two consecutive academic terms (i.e., Fall 1 and 2, Fall 2 and Spring 1, or Spring 1 and 2), but must complete both seven week terms to receive credit. Students who enroll in the program will commit to spending at least 2 hours per week on-site with a sponsoring mentor organization during each week of the program (14 weeks). In addition, students will spend whatever additional time is necessary to complete assignments for the partner organization. Expectations are that this will be an additional 6 or more hours per week. Thus, the total commitment is a minimum of 8 hours per week scheduled at the convenience of both parties. It is highly recommended that the greatest percentage of time possible be spent on-site.

Credit: 3 credit hours (one course) towards graduation requirements upon successful completion of the two term commitment. Grading is on a credit/no-credit basis.

Course Overview: The course is designed for students who wish to experience an entrepreneurial career path (whether or not they plan to be involved with such a venture in the near future) and who are willing to invest the effort required for such an experience. There are no exams. Credit will be awarded on the basis of (1) an evaluation of a student’s work by his or her mentor organization and (2) the quality of the experience as evidence by written reports submitted by the student. The time commitment is intended to be the equivalent of a normal one term course, but is spread over two terms to provide sufficient continuity to benefit both the student and the participating organization.

Mentored study program (MSP) with entrepreneurial firms—

It is expected that students will have a general management experience in a high growth environment. All participating companies are asked to assign a senior company official as a mentor to each student and to provide each student with as broad and multifunctional an exposure to their business as possible. The scope of study will be custom designed by each student and their mentor based upon each company’s needs and the student’s background. Typical internships may involve some or all of the following: preparing a business plan and/or financial projections, raising venture capital and other sources of financing, identifying corporate partnering and licensing opportunities, evaluating competitors, markets and technologies, and developing marketing, sales and distribution strategies.
Mentored study program (MSP) with venture capital firms—

It is expected that student responsibilities may include: screening potential investment opportunities (reading business plans and preparing evaluation reports); conducting due diligence (researching markets, intellectual property positions, and competitors); evaluating company presentations; and, participating in venture firm discussions leading to investment decisions. Students also may be requested to conduct special research projects on topics that may be of interest as potential areas for future investment.

Opportunities also exist, and students have been placed successfully, into internships with non-profit organizations, real estate development firms, asset management firms, and any other entrepreneurial venture.

Course Requirements

I. Program: Each student will designate an entrepreneurial venture where he or she would like to work in the mentored study program. The company selected may be identified from any source, subject to approval by the program coordinator. When requested, the program administrator will provide suggestions of appropriate organizations. A mentor organization should be selected on the basis of a student’s career interests and, if possible, background skills and experience. Each student will be asked to provide a resume, which will be shared with the organization designated by the student. The sponsoring organization will be encouraged to interview the student and, following the interview, will be asked whether it wishes to participate in the mentored study program.

II. Pre-requisites: There are three pre-requisites to participation in the program.

- No student will be placed into an internship until they have attended a MSP information session.
- No student will be placed into an internship until they have completed at least one term in the Fuqua MBA program or in another graduate business school program.
- No international student will be placed into an internship until they have received a language proficiency clearance from the Fuqua Management Communications Department. Because of the unique oral and written communication skills demanded by internships, the standards for participation are higher than those used for admission decisions. An outline of the process used for clearance will be provided at each information session and is available upon request at the Management Communications Department.

III. Written Reports: The following written documents are due over the course of the two terms.

   This report will succinctly describe:
• the nature of the mentored study,
• the parties who have been involved in oversight of the program within the participating organization,
• the projects and responsibilities which have been assigned,
• schedule and objectives,
• projects which have been completed, and
• problems which have been encountered

b. Final Program Report: an 8-10 page document due at the end of the second term. This report will succinctly describe and evaluate any changes or additions to the information provided in the Interim Report, projects which have been completed, how the program differed from expectations, and suggested changes which would improve the mentored study experience. However, the report’s primary focus should provide critical reflection on the activities of the sponsoring company (e.g., what does it do well, where are its shortcomings, and how might things be run differently if the student was in charge). The academic merit of this analysis is the basis on which course credit is awarded for participation in the program. Also, to assist in tracking outcomes from the program, each student is asked to indicate whether summer or permanent employment was discussed and/or accepted as a result of their internship.

IV. Mentor Evaluation:

At the conclusion of their internship, each student must request a letter of evaluation from their mentor. This evaluation will be the most significant determinant in whether a student receives credit for participation in the program. The letter should be on company letterhead, signed by the student’s mentor, and delivered to the program administrator. There is no template for this letter; however, the content should confirm completion of the program, briefly describe the tasks assigned to the student, and provide a qualitative evaluation of the student's contribution to the mentor organization.

V. Meetings

Each student will meet with the coordinator and all other participating mentored study students both for an orientation session prior to commencement of the program and for a regularly scheduled one-hour meeting at the end of each term to review and discuss progress and problems. In addition to these meetings, which will be scheduled during an assigned class period, the coordinator will be available to participate in individual conferences with each student at mutually convenient times. Students are required to attend all meeting sessions and to arrive at all sessions prepared for discussion.

VI. Grading Procedures

The final course grade of “credit” or “no credit” will be weighted according to the following criteria:

- External partner evaluation: 60%
- Interim report: 10%
- Final report: 30%