

4-4-2017

Capstone Business Student Project: Planning and Launching an Online Strategy Consulting Business

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Recommended Citation

Wright, Roxana, "Capstone Business Student Project: Planning and Launching an Online Strategy Consulting Business" (2017).
Clusters. 250.
<http://digitalcommons.plymouth.edu/plymouthclusters/250>

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PSU Non-IC-Funded Project Profile Form

The intent of this form is to capture project information for both active and proposed projects associated with an Integrated Cluster (IC) which **do not require specific IC funding**.

Note that PSU has created a separate process for funding Integrated Cluster projects. For additional information on that process and the associated forms, review the collateral posted on the PSU site: <https://www.plymouth.edu/clusters/project-proposal-submission/>

Instructions for the PSU Non-IC-Funded Project Profile Form:

- ✓ Download this form to your computer

- ✓ Complete the form and save it on your computer; include the title of your project in the file name

- ✓ Forward the file via email to the IC Project Manager, Ross Humer at rhumer@plymouth.edu

- ✓ Project Profile will then be logged & forwarded to the appropriate IC Guide Team(s)

Instructions for the PSU Non-IC-Funded Project Profile Form: Please complete all of the elements of the following form in the spaces provided before saving and then submitting the document.

Important note: I am submitting this project information as a non-IC-funded as the needs of funds are not yet clear. I believe that it is a worthwhile project and I wanted the institution to be aware of it. Funds may be needed at a later time to support this project. Thank you for your consideration! Roxana Wright, COBA.

Disclaimer: collaborations may be difficult to secure and pursue- not all collaborations across disciplines or with a client may take place or be successful. We will learn from the challenges and do it better next time!

PSU Integrated Cluster Project Proposal Form

Title: Capstone Business Student Project: Planning and Launching an Online Strategy Consulting Business
(guidelines as used in BU4220 Strategic Management course attached)

Project Status:

This is an active project which began: [At the start of the semester.](#)

This is a proposed project which is expected to begin:

Project Leadership: (Identify Project Director/Manager or Co-Manager(s) : [Myself, as instructor of the capstone business course.](#) Students lead project as their capstone project. All work is provided by students under my guidance.

Project Description: [The Capstone Project engages every student in the planning and launching of an Internet-based business \(. The business will provide information and consulting on strategy, which is the subject of this course.](#)

All final decisions on the company's object of activity are made by students in the course. The planning of the business involves making decisions on products, revenue sources, operations, budgets, etc.; creating content and building a website; using analytics and research to support decisions and initiatives; collaborating with course participants and others; taking risks and dealing with uncertainty.

The project also engages students from other courses across disciplines, mainly business and economics at this time.

The start-up business is called "Strategic Excellence" and there is a PSU site currently associated with it (<https://www.plymouth.edu/departments/business/strategic-excellence/>), which will either become a space for promotion/PR that links to the actual business site or will become the main site from which the business operates (students will be making this determination).

Project Goals and Outcomes:

1. Project Goals – Briefly identify and describe the objectives of this project

1. Students in the business capstone course plan and launch a web-based business strategy consulting firm.
2. Students in the business capstone course work with a first client for their business to begin developing customized business strategy solutions.
3. Students from other courses collaborate on high value-added learning activities that reinforce their learning in their respective courses and place their learning in the context of a business start-up.
4. The project showcases PSU students' competencies to public and businesses via website and work with external partner(s)

5. Student Learning Outcomes – Outline the expected student learning outcomes

- Research and data analysis skills (e.g., market analysis, competition analysis, research that becomes content for the new business, etc.).
- Business planning skills.
- Critical and creative thinking skills (e.g., students identify services, content, branding, etc.)
- Collaboration and communication skills
- Dealing with uncertainty
- Entrepreneurial skills

Rationale and Impact:

Considering the questions below, please write your project rationale and impact statement.

Include how this project will further the Mission and Vision of PSU with respect to

1) fostering collaboration across disciplines;

There are currently the following planned collaborations:

- Students in the “Financial Management” course and the students in my course will have a collaborative session via Skype where they will identify best practices/key findings based on their research of key financial measures for strategic planning- working capital, profitability and liquidity. Students in my course will identify how these measures are relevant to their start up. The open session will be an opportunity for students and faculty to share their expertise. The session is scheduled for 9/28.
- Students in the “Marketing Management” course will provide students in my course with a “story” for their business to be used for promotional purposes.
- Students in the “First Year Seminar” might do a competitor analysis by studying social media activity.
- Students in the “Microeconomics” course will add economic research content for the new business’ website.
- Students in the business “Information Technology” course may assist in the development of the website for the startup.

2) addressing a relevant societal issue,

- The project exposes students to new venture creation (entrepreneurial activities)
- Student research is likely to identify data and information relevant to businesses (research to be determined by students)
- Students will create new tools/apps/frameworks for addressing typical business areas of analysis and decision-making (tools/applications to be determined by students)

3) establishing relationships with community partners, external institutions, companies, non-profits, schools, government agencies, etc.

- The students will provide a customized solution to a client – I am in conversations with George Epstein from the Echo Group of North Conway for having the students develop a margin analysis for a new branch of his business.
- Once launched, the new business will likely serve a variety of markets: local and non-local businesses; public, businesses and institutions looking for some research and strategy tools, etc. These external audiences will become clear as the students refine their “product”/“product” lines.

4). making an impact

- The project is likely to have a major impact on the students' preparedness for a career.
- Should the client pursue the students' startup as a consultant business, there should be positive impact on the client's business.
- Students are charged with promoting and publicizing the project, which should provide good exposure for our institution.

How does this proposed project advance the Integrated Cluster mission and vision?

This project is an open lab: experiential learning, collaborations across disciplines and a client (or an outside audience). It is designed to continue in the future- students in subsequent semesters can refine the business and its "products"/services, (re)launch it, create new business models/pricing models, develop and manage accounts, etc. The project also fits the purpose of the "Entrepreneurship" cluster.

How does this project facilitate high impact teaching and learning, cross disciplinary collaboration, student engagement and partnership involvement, and real world problem exploration?

Students are making all decisions and providing all the work; students from other disciplines will be involved (the collaborations should be expanded in the future; collaborations across clusters will likely be beneficial); students are engaged at all stages of the planning and in managing outside relationships; the startup they are launching is a real business.

What are the anticipated impacts of this project?

- Students learning
- Recognition of PSU students' competencies

Is this project an extension of work already in progress, or an entirely new endeavor?

- The project is a new endeavor this semester. The business capstone course has included work with outside partners in the past.

Does it integrate with areas that team leaders are already teaching or is it an opportunity to delve into unfamiliar content or a bit of both?

The project goes deeper into the areas of business planning and fundamentals of business, which are already taught at the College of Business Administration. The entrepreneurial side may be somewhat new. The setup of the project also assigns roles to each student as if each student was part of an entrepreneurial team or a specialist in a field. Many students have the opportunity thus to explore areas where they plan to progress in a career.

Project Rationale and Impact Statement:

The project is a perfect fit for the business capstone course and an excellent application and integration of skills the students develop in functional areas of business (e.g., marketing, finance, etc.). It is a great opportunity to engage partners in terms of showcasing student research and clients in terms of addressing currently business planning needs. The online setup means that the project is not limited in its outreach in

terms of location. I believe that it would be good publicity for our institution to have an event at the end of the semester where students show off their accomplishments and talk about their learnings.

Project Team

PSU Project Participants (essential core team participants including faculty and staff)

Name	Position/ Title	Project Role	Discipline/ Specialty	Email
Students in business capstone course BU4220 Strategic Management	Learners	Managers of the project	COBA	Class roster list
Roxana Wright	Faculty teaching BU4220 Strategic Management	Developer, guide, mentor and facilitator (author of this document)	Management	rwright01@plymouth.edu
Christina Bradbury	Faculty teaching BU3210 Financial Management	Financial expert and facilitator of class joined session collaboration	Finance	cjbradbury@plymouth.edu
Greg Dumont	Faculty teaching BU4250 Marketing Management	Marketing expert and facilitator of classes collaboration on developing a story behind the new startup that could be used for promotion and publicity	Marketing	gdumont@plymouth.edu
Dan Lee	Faculty teaching IS1111 First Year Seminar focusing on data analytics	Data analytics specialist and coordinator of activity where students in his class will analyze a similar business or a competitor's social media for competition analysis	Data analysis	sclee1@plymouth.edu

		Economist and facilitator of classes collaboration on developing economic research to be posted on the startup's website (best work on class project to be selected by content curator for the new business)		
Tinglan Yang	Faculty teaching EC2560 Microeconomics		Economics	tyang@plymouth.edu

Non-PSU Project Participants (stakeholders; partners; academic institution; etc.)

Name	Organization	Project Role	Discipline/ Specialty	Email
George Epstein	Echo Group	Client	Electronic medical records; needs margin analysis for a new business branch	george.epstein@echoman.com

Student Participant Profile (Identify the student population(s) to be engaged in the project. Identify if this has been or is planned to be incorporated into curricula)

Class/ Student Organization/ Individuals	Role in Project	Academic Level (Undergraduate or Graduate)	Academic Discipline	Total Student Population
BU4220 Strategic Management	Managers of the project	Undergraduate	Business	25
BU3210 Financial Management	Consultants	Undergraduate	Business	34

BU4250 Marketing Management	Consultants	Undergraduate	Marketing	29
IS1111 First Year Seminar	Consultants	Undergraduate	PSU	16
EC2560 Microeconomics (HON)	Content providers	Undergraduate	PSU	7

If this is planned to be incorporated into curricula, provide a description: Already fits the learning outcomes for the courses listed above and many others (for potential collaborations).

Project Funding

This project requires no funding (*skip to IRB Compliance*) at this time. Students aim to do some fundraising if the need arises, but funds from PSU may be needed at a later time. The budget for this project has not been completed yet. Students are assigned to create a budget for their startup.

This project has/requires funding from other sources than the IC budget (*complete the following*)

Cost Category	Requested funds
SOURCES OF FUNDS	
o Grants	
o External Partners	
o Other	
<i>Total: Sources of Funding</i>	\$ -

Describe the status of funding requests or approvals:

Note that any projects requiring grant funding will need to comply with the RAC process.

IRB (Institutional Review Board) Compliance

IRB Compliance: <http://www.plymouth.edu/office/institutional-review-board/>

- This project DOES NOT require IRB compliance
 This project DOES require IRB compliance (*complete below*)

IRB Approval Status:

IRB Approval Date:

Project Management: Timeline and Milestones

Identify the timeline for the project including start, completion, and major project milestones. A closing report will be required as a part of the project funding process.

Project Start Date: [Start of the semester](#)

Project Complete Date: [End of the semester \(but I intend to apply the concept of the project every time I teach the course\)](#)

Project Milestone	Milestone Description	Target Completion Date
Naming the business		End of first week- accomplished !
Deciding on buyers, users, products and product lines		9/14/2016
Planning the online business and creating content		11/14/2016
Preparing the launch of the online business		12/5/2016
Launching the new business online		12/7/2016

Please identify any pre-project education or training for students, faculty, and staff that would be helpful for your project team to have in advance to begin work on a strong footing (e.g., skill training, concepts), and identify any training and education that you are willing to help provide during the preparatory period for the project team before team work formally begins.

Student Education/ Training Requirements: [None beyond course.](#)