

**Department of Textiles, Merchandising & Interiors
Spring 2010**

TXMI 4900 ENTREPRENEURIAL MERCHANDISING-
(3 hours nontraditional: lecture + field trips + selling)
Class meetings: TTH 3:30-4:45. Barrow Hall room 216.
Pre requisite: TXMI 5250

Instructor: Mrs. Emily Blalock
Office and Phone: 317 Dawson Hall, 706-542-4884
Email: Eichelb@uga.edu
Office Hours: Wed 2:00-5:00 and Friday 2:00-3:00



Textbook: Granger, M. & Sterling, T. (2007). Fashion Entrepreneurship. Fairchild Publications, Inc.: NY, NY

Suggested: Lesonsky, R. (1998). Entrepreneur Magazine's Start Your Own Business. Entrepreneur Media Inc: Irvine, CA

Subscription to *Entrepreneur Magazine*

Course Description:

Targeted to students interested in creating and growing their own businesses. This course will be taught from a business perspective by combining the practical realities of creating & running a retail business with the imaginative process that only successful entrepreneurs can cultivate. Students will learn to develop a business plan to start a new retail venture, including identifying opportunities and establishing objectives, matching customer profile to site locations, analyzing competitors' practices, and developing a competitive marketing mix. Beginning a small business is based on sound decision making, financial capital, and personal risk, therefore, understanding the complexity of a business plan and developing management skills is essential for success in the retail industry.

Objectives:

To prepare students to open a small business and maintain financial success through smart planning, research, and creative merchandising techniques

To develop a small business retail concept implemented in a kiosk cart on the university's campus which revolves around *TXMI & Co.* apparel

To provide first hand experience developing a business plan with the following topics: location analysis, evaluating competition, consumers and loyalty, managing inventory & cash flow, merchandising buying and planning

To promote students' courage to create. The course will encourage students to take risks and possibly make mistakes in the search for innovative ideas. Retailing is in uncertain times, students will practice solving problems and taking risks within the limits of the classroom

To identify entrepreneurial opportunities from emerging trends occurring in business practices and from your own experiences in everyday life

To become familiar with the Athens Chamber of Commerce and the laws and regulations impacting the future of small businesses

To evaluate the success and challenges of small businesses in the Athens community through interviews, seminars, and secret shopping

Course Format:

The class format will be a combination of lecture, group discussion, local industry field trips, and guest speakers in retail entrepreneurship. I will deliver and explain the material on Tuesdays, and Thursdays will be devoted to either group brainstorming sessions or seminars from entrepreneurs. As mentioned before, you are to assume the role of a small business owner and evaluate all decisions in a serious and professional manor. **Preparation and participation are required to succeed in this course.** You are encouraged to ask questions, have creative ideas, take risks, and take notes. Your participation points come from my judgment of the quality not just quantity of participation.

Expectations for Students:

1. HAVE A POSITIVE ATTITUDE! My Mama says, “*You get more flies with honey than you do with vinegar!*”
2. You will be treated as a colleague in a professional setting. Your attitude, investment in the course and all related activities, treatment of fellow peers and the Instructor, and your work performance should reflect the level of professionalism expected in a work setting.
3. **I strongly encourage students to participate in Thursday brainstorming sessions.** In addition, current event articles are a major portion of the participation grade. Throughout the semester you must introduce articles pertaining to *The Retail Trade and Entrepreneurship* and discuss its importance with the class. The first ten minutes of every Tuesday will be devoted to the presentation and exploration of these articles (active and thoughtful participation is worth 20 points). Do not read the article, rather summarize its importance in a presentation format. Also, being shy is not an acceptable excuse in the fashion industry.
4. I will respect your thoughts and opinions even if they differ from my own. I also ask that you be respectful of your peers’ opinions and my own. I will not tolerate racism or sexism in this class. Any derogatory comment or disrespect for an individual or group of people will not be tolerated.
5. Field trips and guest lectures from local retail entrepreneurs are a central component to this class. All visits are scheduled on Thursdays, and you are responsible for getting to the appointments on time. Missing a field trip is the equivalent to one absence.
6. Mid-way through the semester, you are expected to work 1-2 hours per week at the kiosk cart. You will be able to select your hours to best suit your personal schedule. This requirement is factored into your total points. Failure to be present will reduce this grade.
7. Students are responsible for being on time and prepared for all class sessions. **Readings are to be completed prior to class.** Students must actively participate in class discussions and demonstrate that they have read the required text(s) before class. This is necessary because we will cover a lot of material in a short amount of time. **You will not be successful in this class, if you expect to learn everything during the class meetings.** The lecture should be used to review the information that you have already read.
8. Assignments are due on the date stated on the syllabus. Assignments turned in past 5:00pm on the specified due date exemplifies lack of professionalism, therefore, will not be accepted. **Not citing sources is plagiarism.** You must adhere to APA format.
9. ABSOLUTELY NO CELL PHONES (text messaging) OR FOOD. Computers are allowed for note taking only.

Course Requirements:

1. **On-time attendance is mandatory.** I will take attendance at the beginning of class. If a student comes in after attendance has been taken, it is the student’s responsibility to let me know you are present by clearly writing your name on a sheet of paper, the time you came in, and the date. If I do not receive a note from the late student, you cannot prove attendance at a later date.

It is very disrupting for students to come in late or leave early. Do not plan on attending class if you are **more than 15 minutes late.** Students will only get attendance points if the entire class period is attended.

2. **There are no excused absences.** (including: sickness, over sleeping, car issues, weddings, interviews etc.) You are allowed 5 absences without penalty, so plan your absences wisely. Excuse notes are irrelevant. On the 9th absence, the student will be considered not having satisfied regular attendance policy and will receive grade of WF.

0-5 absences	0 pt.	8 absences	-40 pt.
6 absences	-20 pt.	9 or more	WF
7 absences	-30 pt.		

University of Georgia Academic Honesty:

Learning to properly paraphrase and cite sources is essential to creative and academic scholarship. Please ask if you have questions about what is considered violations. All academic work must meet the standards contained in *A Culture of Honesty* found at <http://www.uga.edu/ovpi>. All students are responsible to inform themselves about those standards before performing any academic work. **I have zero tolerance for academic dishonesty**; those suspected of cheating, assisting others, or plagiarizing on tests, quizzes, problems, or research assignments will be turned into the University of Georgia **immediately**. (*You will not pass this class if caught cheating*).

Plagiarizing is submitting uncited materials as your own work, which was in fact produced by others.

Grading Scale:

The plus/ minus system is the official grading system approved by the Board of Regents. Final grades will be computed based on a total of 500 points. Below is the percentage distribution.

93% - 100%	= A
90% - 92%	= A-
87% - 89%	= B+
83% - 86%	= B
80% - 82%	= B-
77% - 79%	= C+
73% - 76%	= C
70% - 72%	= C-
60% - 69%	= D
00% - 59%	= F

Your grade will be determined based on:

Class Participation (brainstorming/ asking questions)	50 points
Kiosk Cart Work Hours	50 points
Homework assignments 10 @ 20pts	200 points
Comprehensive Exam	100 points
Professional Business Plan	100 points
Additional Assignments	<u> ? points</u>

TOTAL: 500 points

Grading Guidelines:

Throughout the semester you will have several written assignments due. These will be graded according to the following general guidelines.

An exception paper will demonstrate:

- Extraordinary effort and creativity in completing the assignment
- A thorough understanding of the underlying concepts
- Evidence of significant internalization of the course material
- Exemplary writing style and composition

Entrepreneurial Merchandising Assignments:

1. **Kiosk Cart Work Hours** – there will be several weeks during the semester when you will be required to sell merchandise from the kiosk cart, but no more than 1-2 hours in one week. You will be responsible for merchandising the cart, collecting/ depositing money, and maintaining stellar customer service. Depending on the season, we may sell merchandise during special events, festivals and UGA home games. You will develop your own schedule and you will receive a grade for this assignment. (50 points)
2. **Field Trips** – there will be at least two field trips in the Athens area. These experiences outside the classroom are instrumental in allowing application of class materials to real world experiences. In addition, meeting these industry leaders may aid in job success after graduation. I cannot make you attend these academic events; however, I strongly recommend them. You are given 5 absences without penalty; use them on the occasion that you cannot make the field trip.
3. **Class Participation Points** – In the process of learning, active group participation is essential to grasping class concepts and retaining knowledge. Studies report that students learn best when they are actively involved in the process, and are appear more satisfied with their classes (Beckman, 1990). Thursday ***BrAiNStoRm*** sessions are devoted solely to group discussion. During this time you will share your ideas with the group and creativity will bubble. In addition, I expect everyone to ask well thought out questions of the entrepreneurs. If I evaluate your performance as inadequate during any point in the semester, your participation grade will be drastically reduced. (50 points)
4. **Homework Assignments** – Almost every Thursday of the semester you will have a homework assignment due. These should be typed and in a logical format. The purpose of these assignments is to aid in the development of the business plan and to better understanding the time involved in small business development. Several class periods will be devoted to discussing these assignments during the ***BrAiNStoRm*** sessions. (10 @ 20 points, total 200 points)
5. **Comprehensive Exam** - There will be one comprehensive exam during finals week, Tuesday, May 4th 3:30 to 6:30. Exam will include multiple choice, short answer, and a case study analysis. (100 points)
6. **Professional Business Plan**- Each student will develop a comprehensive business plan unique to your individual interest and creative flair, but common in its relationship to the TXMI store. The business plan should include: *Executive Summary, Product Plan, Management & Organization Plan, Marketing Plan, Location, Merchandising Plan, Financial Plan, Operating & Control Systems Plan, Growth Plan, and an Appendix*. I will evaluate your project based on the *Grading Guidelines* in the syllabus. Business plan is due in my mailbox by 5:00 on April 29th. (100 points)