Management 491 Mentoring Program

Management 491

Management 491 (MGMT. 491) is a writing intensive course which focuses on a specific writing skill. The end result of the class is the production of a written business plan and the presentation or “pitch” to a panel of entrepreneurs, lenders and professionals that work with small business owners.

In addition to writing the plan, the class focuses on the process of developing a business idea, the feasibility analysis, industry, competitor analysis, the development of a sound marketing plan and financial pro-formas. The class syllabus and other supporting documents can be found on my website at www.cbe.wwu.edu/sands

Purpose of the Mentoring program

The purpose of the mentoring program is to provide students with an opportunity to seek advice from those who have gone through the experience of a business start-up or have been involved with the entrepreneurial process.

Mentoring for MGMT. 491

Role of the mentors: Each mentor will provide feedback and direction to one or two 2-person teams of students. Specifically, the mentors will provide feedback regarding two deliverables of the business plan process: the business plan proposal and the draft business plan document.

Time requirements for mentors: The overall time commitment for each mentor is anticipated to be approximately 2-3 hours per team. Mentors will interact with their student team(s) during the third week and the ninth week of the academic quarter. Because the teams have assignment deadlines, it will be necessary for the mentors to respond in a timely fashion. For example, during the fall, 2010 quarter, the first mentor assignment is due to be turned in on Tuesday, 10/12. The students must submit their questions to the mentor or meet no later than Tuesday, 10/05. In order for the students to prepare a summary of the mentor’s comments and response, the mentor will need to respond to the students no later than Monday, 10/11.

Mode of communication: The mentor can opt to use email, phone conversations, personal meetings or a combination of any or all of the methods in order to communicate with their respective teams.

Engagements between student team and mentor: This first engagement will take place during the week of 10/02-10/07/2010. This engagement will focus on the evaluation of the student team’s business plan proposal. Students will prepare and format the proposal based on the “business Plan Proposal” instructions and the “Criteria for Business Plans” provided by the instructor. (available at the website listed above).

The second engagement will take place during the week of 11/08 to 11/16/2010. For this engagement, each student team will submit a rough draft of their business plan for their mentor to review. The draft will be in the initial stage of development and based on an outline template provided to the students for the purpose of building the business plan in stages. (template outline is on the website under “On Your Own Business Plan”). The students will need to have the mentor responses returned by no later than Monday, 11/15 in order to submit their report by Tuesday, 11/16.

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Student Management of the Mentor Relationship

MGMT.491 students are expected to prepare questions that pertain to the development of their business proposal and should do preliminary research sufficient to generate a series of questions, based on their “Business Plan Proposal” which will be submitted to Professor Sands on the 3rd class meeting, Thursday, 09/30.

If you are meeting with your mentor, the meeting should be scheduled in advance and suitable business casual attire must be worn. Note that personal meetings are at the discretion of the mentor and will likely be restricted to local business professionals. Students should restrict their correspondence with mentors to the dates defined on the course schedule.

Key Dates for 491 Mentoring Program

First Mentor Engagement:

Tuesday, 10/05: Students submit Business Plan Proposal and questions to assigned mentor.

Monday, 10/11: Mentor response to students is due. Mentor response should include feedback and direction plus other observations.

Tuesday, 10/12: Students submit Business Plan Outline & 2-3 page document which summarizes the mentor’s feedback along with a discussion of the ways that the feedback was incorporated into the Business Plan Outline.

Second Mentor Engagement:

Tuesday, 11/09: Students submit rough draft of the business plan to mentor for review.

Monday, 11/15: Mentor response to students is due. Mentor response should include feedback and evaluation of the first draft of the Business Plan.

Tuesday, 11/16: Students submit rough draft & 2-3 page summary of mentor’s feedback along with a discussion of the ways that the feedback will be incorporated into the Business Plan.

Final Submission and Presentation:

Tuesday, 11/23: Students submit 2nd draft (90% complete) to Professor Sands. This copy will be posted on the Sands CBE website for review by business plan panel prior to presentations.

Friday, 12/03: Students submit final copy of their business plan and do a “pitch” to a panel of business professionals. Mentors are welcome to attend and observe their students presentations.

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On behalf of the Management 491 students, thank you for volunteering your time and expertise in assisting with and enriching the student experience.

John

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