

It's a Launch!
The First 100 Days
ENT 6930
Summer A/C 2017

I. Instructor

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III. Course Prerequisites

Admission to MS/iMSE Program, or with permission of instructor.

IV. Course Description

What's it really take to actually launch a new venture? Assume you have a product or service concept, a well-defined target market, and an operating approach laid out. What steps do you need to take to get up and running and begin operations? It is these launch activities in the first one hundred days that is our focus this semester. This is a hands on course that focuses specifically on the organizational elements that a new business owner must accomplish in order to successfully launch a new venture and start doing business. What are the priorities and what order should they be done in? What are the critical questions, legal issues, tax issues and tactical marketing decisions that must be managed before a first sale is made? Or before I can hope to get investments? How do I hire my first employee (or contractor), while also protecting myself from liability? There are a distinct set of key activities that all businesses must accomplish in order to get off to a good and legal start. The primary focus of this course will be the necessary nitty gritty, nuts and bolts tasks that should be accomplished by the entrepreneur in order to launch his or her business successfully.

V. Course Objectives

Upon completion of this course, the student should be able to:

- Understand the basic organization requirements that must be addressed to begin operations of a new venture

- Select an optimal form of enterprise and register a new business
- Establish financial operations as a venture is launched
- Create a look and feel for the communication materials of a business
- Create an online presence and use technology for your venture
- Understand how to make initial sales for a new business
- Recognize and protect intellectual property assets in a start-up venture
- Understand the professional steps necessary to hire an employee or independent contractors, and avoid pitfalls
- Understand how to manage a team as well as yourself
- Understand the requirements that go into setting up a board of advisors and a board of directors

In essence, students will be able to demonstrate mastery of a set of critical activities that must be addressed to launch a viable new venture.

VI. Text and Materials

- a) *Start Your Own Business: The Only Start Up Book You'll Ever Need* (2015), Staff of Entrepreneur Media, Sixth Edition, Berkeley, CA: Entrepreneur Press.
- b) *The Entrepreneur's Guide to Business Law* (2012), Constance E. Bagley and Craig E. Dauchy, Fourth Edition, Mason, Ohio: South-Western Cengage Learning. *This book is on reserve at the library and available through ARES online for those who do not want to purchase it.*
- c) Harvard Business School Publishing Coursepack (*Link will be emailed or posted to Canvas*)
 - "Negotiating Equity Splits at UpDown", by Noam Wasserman and Deepak Malhotra
 - "Pixability: Bettina's Board Walk", by Noam Wasserman and Yael Braid
 - "An Entrepreneur's Journey: Simi Nwogugu"
- d) Other materials posted to the online course Canvas: <https://ufl.instructure.com>

VII. Teaching/Learning Style

The course is online and is designed for students to learn by doing. The course will involve a mix of weekly videos, powerpoint presentations, interactive case studies and assigned readings. In addition, strong emphasis will be placed on student interaction in weekly online discussions. The teaching style will mix core content with practical applications. Students will be challenged to understand the various regulations and requirements for particular areas, and then apply them in the context of their own ventures or a simulated venture. Students based on the UF campus are encouraged to stop by and discuss any questions or issues they are having with the material and assignments.

Beginning in Week 2, there will be an optional weekly online study session for anyone who has questions about the material or the week's assignments. The time and day for the weekly meeting will be based on responses to the surveys completed during the first week of class. The online link for these sessions will be posted in the Announcements section of Canvas during Week 1.

VIII. University Policies

Academic Integrity

The University of Florida is committed to the maintenance of the highest standards of integrity and ethical conduct of its members. This level of ethical behavior and integrity will be maintained in this course. Participating in a behavior that violates academic integrity (e.g., unauthorized collaboration, plagiarism, multiple submissions, cheating on examinations, fabricating information, helping another person cheat, unauthorized advance access to examinations, altering or destroying the work of others, and fraudulently altering academic records) will result in your being sanctioned. Violations may subject you to disciplinary action including the following: receiving a failing grade on an assignment, examination or course, receiving a notation of a violation of academic integrity on your transcript, and being suspended from the University.

Special Accommodations for Students

Any student in this course who has a disability that may prevent him or her from fully demonstrating his or her abilities should contact the instructor as soon as possible, so we can discuss accommodations necessary to ensure full participation and facilitate your educational opportunity.

Should you have issues with your experience in this course that cannot be resolved with the instructor, department, or program, please visit <http://www.distance.ufl.edu/student-complaints> to submit a complaint.

IX. Student Assessment

There are no midterm or final exams. Instead, students will be responsible for the following components of the course grade:

Class Participation	15%
Assignment 1	5%
Assignment 2	7%
Assignment 3	7%
Assignment 4	7%
Assignment 5	7%
Assignment 6	7%
Assignment 7	7%
Assignment 8	7%
Assignment 9	7%
Assignment 10	7%

Assignment 11	7%
Final Portfolio	<u>10%</u>
	100%

The course centers around a series of weekly hands-on assignments that apply the core material of the course as one actually launches a new venture. At the end of the semester, students are required to put together a portfolio of all the assignments completed to demonstrate your knowledge of the business launch requirements and processes. Each student must have a venture to work on that is the focus of the course assignments. If your venture is a single person business, for the purpose of the assignments only you must take on a co-founder so that you can work through the issues of having founders and stakeholders in the business. Students needing assistance in this area should see me during the first week of the course.

Due Dates for Weekly Assignments: There will be several assignments each week which are described in Section XI below. All completed assignments should be uploaded to Canvas and are due on **Friday of each week at Midnight Eastern time.**

Late submissions: Late submissions can be turned in until the following Monday at Midnight. Assignments turned in between Friday Midnight and Monday at Midnight will be docked 10% of the grade received for that assignment. After Monday at Midnight, assignments for the prior week will not be accepted and must be submitted with the Final Portfolio (see below). These submissions (submitted for the first time via the Portfolio) will be docked 50% of the grade given to that assignment.

Class Participation: This is 15% of the entire grade and will be graded on a weekly basis. The discussion board is designed to create a virtual classroom that helps students interact and help each other with the learning objectives. The discussion will be open on Saturday of each week, and will be closed on Friday at midnight. Once the discussion is closed for that week, no additional comments can be posted. Full points will be given for participation that demonstrates engagement and adds substance to the discussion that week. Substantive comments are those that make a point or counterpoint, create references for others, make suggestions or critiques, offer stories that others can learn from, and in any event are more than a mere statement of agreement or exclamation. Photos or screen shots do not constitute substance unless accompanied by explanation and commentary.

Final Launch Portfolio. There is no final exam, however, you will turn in your Launch Portfolio at the end of the semester. This will consist of all the assignments completed during the class, organized by a table of contents and including an Overview of the Venture. The Overview of the Venture should present in summary form all of the elements of the venture that you completed each week in the class, and presents a snapshot of the venture. A suggested format would be to describe each aspect of the venture in a dedicated paragraph with subtitles in approximately 2 – 3 pages.

The Final Portfolio is due in hard copy on **Tuesday, August 2nd by Noon to 133 Bryan Hall**. If the Final Portfolio is turned in late, the grade for the Portfolio will be docked 10% for each day (24 hour period) that it is late. The Portfolio will be graded on organization, completeness, and presentation.

X. Course Schedule

(Note: We may at times move at a slower or faster pace based on student learning needs.)

Week 1: Venture Idea and Company Name

1. Course Intro
 - a. Complete Course Survey link on the Welcome page
2. Using the 'Useful Websites for Entrepreneurs' website
3. Choosing a Company Name and Registering it
 - a. Choosing a Name
 - b. Name Searches
 - c. DBAs
 - d. Trademarks, Trade Names and Related Issues

Assignment #1 Due on Friday@ Midnight, May 12

Week 2: Setting up the Company – Ownership Structure

1. Do You Need a Lawyer and How to Choose One
2. Company Equity Structure – Who Owns What
 - a. Capitalization for a Start Up
 - i. To Vest or Not to Vest
 - ii. Founders Dilemmas
 - b. Tax Issues
3. Founders Agreements

Assignment #2 Due on Friday @ Midnight, May 19

Week 3: Corporate Formation

1. Choice of Legal Entity
2. Choice of State
 - a. Delaware
 - b. Florida
 - c. Others
 - d. Doing business as a foreign Corporation

3. Legal Documents Needed
 - a. Corporations
 - b. Limited Liability Companies
4. Agreements for the Company

Assignment #3 Due on Friday @ Midnight, May 26

Week 4: Corporate Books and Registration

1. Mechanics of Registering a Business
 - a. Getting a Federal EIN and State tax ID number
 - b. State and City Registration Requirements
2. Setting up the Corporate books and records
 - i. Organizational Documents
 1. Originals
 2. Amendments
 - ii. Shareholder or Member Meeting Minutes
 - iii. Director or Owners Meeting minutes
 - iv. Ownership certificates

Assignment #4 Due on Friday @ Midnight, June 2

Week 5: Banking and Basic Financial Systems

1. Opening a Business Bank Account and Merchant Bank Account
2. Getting Ready to take Credit Cards
 - a. Merchant Bank Account
 - b. Mobile apps
3. Getting a Company Credit Card
4. Getting a Dunn & Bradstreet Number
5. Setting up Financial Systems: Part I – Software Options
 - a. Setting up a Bookkeeping System
 - i. Quickbooks or Quicken
 - b. Tax Preparation Software
 - c. Payroll software

Assignment #5 Due on Friday @ Midnight, June 9

Week 6: Financial Systems (cont) and Financial Record Keeping

1. Setting Up Financial Systems: Part II
 - a. Processing Orders
 - b. Paying Bills
 - c. Paying Contractors or Employees
 - d. Invoicing
 - e. Receivables
 - f. Receiving Inventory or Stock
 - g. Inventory Management
 - h. Using a POS System

2. Setting up Financial Record Keeping
 - a. Perpetual vs. Annual Documents
 - b. Maintaining Licenses or Permits
 - c. Tax Documents and Deductions
 - d. Corporate records
 - e. Employee records
 - f. Other

Assignment #6 Due on Friday @ Midnight, June 16

Week of June 19 - 23: Summer Break

Week 7: Marketing Look and Feel

1. Company Image: Create a Consistent Look and Feel
 - a. Creating a Brand and Logo
 - b. Getting a Website Up
 - c. Social Media
 - d. Basic Marketing Materials
 - e. Signage

2. Creating an Online Presence
 - a. Website
 - b. Using Social Media Effectively

Assignment #7 Due on Friday @ Midnight, June 30

Week 8: The First Sale; Creating Networks

1. Making Your First Sale
 - a. Developing Your Sales Process
 - i. Creating Awareness
 - ii. Providing Information

- iii. Closing the Sale and Getting the Money
- iv. Customer Relations Management and Building Relationships
 - 1. Software and subscription options

Assignment #8 Due on Friday @ Midnight, July 7

Week 9: Hiring People and Making Payments

- 1. Hiring Employees or Contractors
 - b. Classification of Employees vs. Contractors
 - i. IRS Regs
 - ii. DOL Regs
 - c. Employment Contracts and Job Descriptions
 - d. Setting up Payroll and Taxes
- 2. Paying Suppliers, Vendors and Contractors
 - a. When you Need a W-9 and a 1099

Assignment #9 Due on Friday @ Midnight, July 14

Week 10: Setting Up a Board, Insurance Needs, Getting Space, Intellectual Property

- 1. Insurance Needs
- 2. Getting your First Office
- 3. Creating Value for the Venture
 - a. Forms of Intellectual Property
 - b. Customer lists and Data
- 4. Creating a Board of Directors and/or Board of Advisors

Assignment #10 Due on Friday @ Midnight, July 21

Week 11: Professional Networks and Time/Life Management

- 1. Professional Development and Creating Networks: Industry Associations and Organizations
- 2. Time Management, Life Skills and the Venture
 - b. HBS Multimedia Case: An Entrepreneur's Journey: Simi Nwogugu

Assignment #11 Due on Friday @ Midnight, July 28

Week 12: Final Launch Portfolio Due (see instructions above)

Final Launch Portfolio Due on Tuesday @ Noon, August 1

XI. Assignments

Assignment Week 1:

1. Using the five criteria for choosing a good name, compare and analyze the name of your business and explain point by point why it is a good name. (20 pts)
2. Do a name thorough national search on the name that you have selected for your business using the 5 step method described in the video and the FindLaw article.
 - (a) Show screen shots of each step of your search
 - (b) in the state where you plan to register your business, outline the process for registering your business name and list the fees required
 - (c) explain what a DBA is and under what circumstances you should consider registering the DBA
 - (d) state how much it costs to register a DBA in the State of Florida and whether you have to pay annual fees to retain the name. (20 pts)
3. Assuming you have already performed a federal trade name search for your business on USPTO.gov in question 1 above, do the following:
 - (a) Using the Trademark Identification (Goods and Services) Manual at <https://tmidm.uspto.gov/id-master-list-public.html> to determine the classification of goods and services under which you could file the trademark. Assuming each classification of goods and services cost a minimum of \$225, list the different classes you would want protection in and how much your registration could potentially cost (not including attorney's fees)
 - (b) If you are not yet selling your services or products (not yet doing business nor have your product in commerce), are you able to register your trademark or tradename? (review graphic posted on Canvas)
 - (c) How long is your original trademark registration valid before you have to file additional documents or fees with the USPTO? (review graphic posted on canvas)
 - (d) Assume this scenario: Freddie decides to start a corporate merchandise promotions company using his nickname, and calls it Froggy Promotions. After searching the USPTO.gov database and doing a basic internet search, Freddie decides not so spend money on federal registration however registers his company in New York and buys a domain name called FroggyPromotions.com. He launches Froggy Promotions in June 2016. Three months later he receives a Cease and Desist letter from an attorney representing a company called Froggy Promotionals in Florida. The name Froggy's Promotionals is not registered with the USPTO, however, that company is apparently doing the same thing as Freddie's company in selling corporate merchandise promotions, and is a national ecommerce company. That company was formed in January 2016 and has been using the name since then. Does Freddie have a

right to continue to use his name Froggy Promotions or is he infringing on Froggy Promotions' unregistered name? Why or why not?

- (e) Assume a different scenario. Freddie wants to start Froggy Promotions in June 2016. He goes to the USPTO.gov TESS search page and finds another company in Los Angeles has registered the name Froggy's Promotions 5 years prior; however, the LA Froggy's Promotions is in the entertainment and music promotions business. If Freddie starts Froggy Promotions doing Corporate Merchandise, does this infringe on the registered trademark/name of the LA Froggy Promotions entertainment business? (60 pts)

Assignment Week 2:

1. View the video interview with John Montague and write a one-page essay on hiring an attorney for your business:
 - a. At what point should you hire the attorney?
 - b. How much do you expect to pay and what would you use the lawyer for?
 - c. What would make an attorney a good fit for your business needs--what kind of attributes and skills will you look for?
 - d. How will you check out the reputation of a lawyer you plan to hire? (20 pts)
2. These questions relate to the online role play for the Harvard Business School Case "Negotiating Splits at Up Down".
 - a. In a one-page essay, state the role that you played in the Online Role Play, the outcome of your negotiations, whether you are satisfied (as your role play character) with the outcome, your opinion on whether the renegotiation of the November agreement was timely and fair, and why or why not. (30 pts)
 - b. Given the changes and dynamics that occurred among the founders of Up Down, what kind of Founders' agreements could you ask your attorney to draft to protect your investment and sweat equity as a Co-Founder (assume that you have Co-Founders): list at least three types of agreements or clauses that protect founders from future uncertainty of Co-Founder's priorities and life situations. (30 pts)
3. Review the "Simple Capitalization table spreadsheet" posted on Canvas. The numbers illustrate the following scenario:
 - a. You have one other Co-Founder in your venture (two founders) and this is a C Corporation.
 - b. There is an initial authorization of 10,000,000 shares with 1,000,000 shares issued and outstanding, *par value one cent per share*.
 - c. Of the 1,000,000 shares issued and outstanding, 20% common stock with voting rights, is reserved to an employee or incentive pool. 80% voting common stock is split equally among the founders.
 - d. Each founder has a four year vesting schedule with a one-year cliff.

- e. Assume that after Year 1 (beginning of Year 2 in month 13) the company finds an investor who funds the start up for \$500,000 in exchange for 20% of the equity. The investor will receive preferred shares with voting rights.

Analyze the impact of the investment on the Co-Founders and the employee/incentive pool of shares:

- At the time of the investment in the 13th month of operations, based on the 4-year vesting schedule and one-year cliff, what percentage does each of the Co-founders own of the company's issued and outstanding shares (common + preferred shares)?
- How much would the Co-Founders' ownership be if you include the unvested portion of their shares?
- How much is the employee/incentive pool now worth after the investor puts his money in the company?
- What was the value of the company at the very beginning, and what is the valuation of the company after the investment ("post money valuation")? (20 pts)

Assignment Week 3:

1. Based on your company's objectives in the foreseeable future, write a one page essay on whether you would choose to be an LLC, C Corp or S Corp (do not select other forms of businesses). Give at least three reasons why it makes sense for you to start as that type of entity versus the other two. (20 pts)
2. There are practical differences between creating an LLC and a C Corporation.
 - a. Assume you are creating a multi member LLC with two founders.
 - i. Use the Templates provided on Canvas or go to an online legal service like RocketLawyer.com and create the following:
 1. Articles of Organization
 2. Operating Agreement(20 pts)
 - b. Assume you are creating a C Corporation with one or more Co-founders.
 - i. Use the sample templates on Canvas or go to an online legal service like RocketLawyer.com to create Articles of Incorporation and Bylaws. (20 pts)
 - ii. Using the sample template on Canvas, or any other standard stock certificate template, create a company stock certificate representing the shares that you own. Assume the total authorized shares of the company is 10,000,000 shares; your initial ownership is 1,000,000 shares of common stock par value \$0.10, that your certificate is the first to be issued (#1) with no stock restrictions. (10 pts)
 - iii. Assume that you have two classes of shares, Class A for common and Class B for Preferred. In a brief write up, describe the rights and privileges associated with the common shares (Class A shares) and

the preferred shares (Class B shares): at minimum you should cover voting and liquidation preferences. Assume that there are two classes of shares for the purpose of this exercise, even if you do not intend to bring on investors in reality. (10 pts)

3. Select a state where you will incorporate the business and state the reasons why you decided to choose this state. Provide the link to the website where you would register the business. (20 pts)
4. Assume that you have organized your business in the State of Delaware and plan to do business in the State of Florida. (a) Complete the form that needs to be filed with the State of Florida in order to do business as a foreign corporation and submit that as a PDF. (b) State the registration and annual fees required to do business as a Foreign Corporation in the State of Florida. (20 pts)

Assignment Week 4:

1. Fill out the Online PDF that is required in order to apply for an Employee Identification Number (EIN) from the IRS and submit that form to Canvas. DO NOT FILL IN YOUR SOCIAL SECURITY NUMBER, PLEASE LEAVE THAT BOX BLANK. You do not have to actually submit the form to the IRS. Part of this assignment is to understand where to go to find the online EIN application. (10 pts)
2. Typically every state requires businesses to pay taxes other than the regular corporate income taxes. Submit to Canvas a PDF form that shows you have gone through the business tax registration process in Florida and understand what kind of state taxes your business is responsible for. *Instructions to do this:* Go to the Florida Department of Revenue Website (www.dor.myflorida.com) and find the link that takes you to the Online Florida Business Tax Application (Form DR-1). Fill out the online registration (use a fictitious SSN and the same number for the EIN). At the end of the process the system will allow you to review your application and make changes and it will say "Finalize your Registration". In the top of the document, Click the button to view a printable version of the application. Make a PDF of that application and submit it to Canvas. If you have already registered and have a Florida Tax Certificate from the DOR, submit that. In addition to the application or Certificate, (1) State how much the general sales tax is for businesses, and (2) based on current revenues of your business (it may be \$0), state how often you would be required to file a Sales and Use Tax return to the State of Florida. This information can be found at the DOR website under Sales and Use Tax. (20pts)
3. Many cities and counties charge businesses separate taxes or fees to do business there. Research how to register for city or county **business licenses** based on where you plan to do business. If you are not sure yet where you will establish your business, assume it will be in Gainesville, Florida. Answer the following questions:
-Location of business (City, County, State):

-Online Link for New Business Registration:

-Additional taxes or fees associated with doing business in this city (over and above what the State may assess):

-Research any relevant **trade licenses or certificates** that your business needs; do you need additional licenses at the local level in order to do business? If so, what are they? (40 pts)

4. (a) Describe briefly which company documents need to be maintained for your business as permanent records. (b) Write a paragraph on why it's important to keep proper company records and documents, and to keep business affairs organized and separate from personal matters. (30pts)

Assignment Week 5:

1. Select a bank for your company where you either plan to open your company account or where you already have a company account, and state the advantages of this bank for small businesses. (10 pts)
2. Select a company credit card and state the advantages of that credit card for small businesses. (10 pts)
3. Figure out what information you need to submit to Dun and Bradstreet in order to get a DUNS, and present that information in a memo; explain the benefits of a DUNS number for your business. (10 pts)
4. Assume your business needs to accept credit cards in order to be competitive. Assume you will need a Merchant Bank Account, a Payment Gateway and a mobile app. Select the specific companies that you choose to use and why you selected these companies. This should be an approximately one page write up. (30 pts)
5. Decide on a bookkeeping software program and state what you will use, the benefits of this software program, and the costs. (20 pts)
6. Get a quote to use a CPA to file the first tax return for your business and the hourly charge. Who have you consulted and how much will that firm charge? (20 pts)

Assignment Week 6:

1. Create an operations manual for your back office systems. Assume that you have a physical location for the business and an office from which you are working. If you do not plan to hire employees, assume that at some point you will have to hire contractors and others to do things for your business (this can even include painting or remodeling space, cleaning, etc.). Assume that even if you are not a retail operation, you will be receiving at minimum supplies from stores for the business. The manual should include the following items:
 - Order taking
 - Processing orders
 - Invoicing

- Paying contractors or employees
 - Paying bills
 - Receivables
 - Receiving stock or inventory
 - Inventory management
 - Using a POS System
- (50 pts)
2. Create a 2 to 3 page organizational system plan for all of your financial transactions and record keeping, including the following:
 - categories for all of the documents and records you would keep
 - what types of documents would be included in each category
 - how you would categorize them
 - how you plan to store them
 - how you would be able to keep track of them
- (50 pts)

Assignment Week 7:

1. Develop and submit the following for your business:
 - a. Company logo that fits the ten posted criteria for an effective logo
 - b. Explain in a paragraph how the logo meets these criteria and if it does not meet one of the criteria, why you still want to use it
 - c. Company Tagline
 - d. business card
 - e. electronic letterhead
- (50 pts)
2. (a) Put up a website for your business (or use your existing website if you already have one). Take a screen shot and post it on canvas. (suggest a free website builder like WIX)
 - (b) Explain the strategy for the website and how it is designed to attract the targeted customers for your business.
- (50 pts)

Assignment Week 8:

1. Design and submit an effective sales process for your business. Based on the slides and the lecture in “Promotion & Personal Selling: Making Your First Sale”, create a promotional selling process (from creating awareness to follow up after the sale), or a personal selling process including the approach to the presentation. This should not be a generic process---it should be specific to your business product, service and industry. (40 pts)

For the following questions, assume you are using the Promotional Selling Process:

2. (a) Create a list of activities, trade shows, conferences or other industry meetings in the coming year that will help you “Create Awareness” as part of a promotional selling campaign. In this list, include dates, cost of attending, cost of an exhibit/display booth and estimated travel costs to attend. (b) Develop a Year 1 budget for your sales process that includes the trade shows and conferences you will be attending, travel, registration fees, marketing material and other expenses that will be incurred in your sales process developed above. (20 pts)
3. Develop a one page marketing flier that provides more detailed information about your service or product as part of the “Providing Information” section of a promotional sales process. (20 pts)
4. Select a customer relationship service software or program that will help you track leads and follow up on customers to help you close sales and follow up after they purchase from you. Describe the services it would provide and what the cost is. (20 pts)

Assignment Week 9:

1. Assume you have decided to hire your first employee.
 - a. Use the job description template from BizFilings Toolkit posted on Canvas or the form in your textbook to create a job description for your first employee. (20 pts)
 - b. Assume that you will be starting your business in Gainesville, Florida. Once you have found the ideal employee, list the steps you must take to comply with the IRS, the Department of Homeland Security, the State of Florida and the City of Gainesville for hiring your first employee. (20 pts)
2. Assume you hire an independent contractor to start a blog for your business and maintain it for 20 hours of effort per week.
 - a. Based on the criteria on the IRS Website below, how would you ensure that your blogger is considered an independent contractor by the IRS and not an employee? Explain what would happen if the IRS decides that your independent contract blogger is really an “employee”:
<https://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Independent-Contractor-Self-Employed-or-Employee> (15 pts)
 - b. Read the DOL's 6 Part Test for Classification of Employees. Determine whether the blogger position that you hire, as described above, would be considered an employee or contractor according to the Department of Labor requirements for employees and independent contractor status. Explain what would happen if the DOL determined that your blogger is really an “employee” that you have erroneously treated as an independent contractor. (15 pts)
 - c. Assume that your company blogger is an independent contractor and for the year you have paid that person \$10,000. Based on the information required by the IRS for payments by employers to independent contractors, (1) list the

information you will need from in order to fill out the IRS Form 1099, and (2) state the deadline for sending it to the contract blogger.

<https://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Reporting-Payments-to-Independent-Contractors> (10 pts)

3. Go to the State of Florida's website on Employment regulations. What is the State Minimum Wage? What is the Federal Minimum wage? If they are different, how should you as an employer apply the different minimum wage laws? (20 pts)

Assignment Week 10:

1. Assume you will have no sales of products in Year 1. Watch the video interview with our insurance expert, or do a free online quote to determine (1) how much general business insurance you should buy per occurrence and per incident; and (2) how much it will cost. (20 pts)
2. Find a vacant office space or other type of space for your business in your city or town that you would like to rent when you can afford to move your business into leased space. Using the PDF Commercial Lease posted online, contact the owner or realtor, and obtain all of the information in the paragraphs marked with an asterisk or circled. Submit this information either by filling in the PDF or by creating a word document listing the required information. If you currently have a commercial lease in place for your business, submit that for credit. (20 pts)
3. Figure out a way to create value for your company through intellectual property or customer lists or data that you might develop in the short or long term. In one or more paragraphs, write up (1) what you are protecting, (2) the form of this intellectual property (trade secret, trademark for a product or service - other than the name and logo of the company, patent, etc.) and (3) what steps you will take to legally protect it. (20 pts)
4. Read the Harvard Business School Case "Pixability: Bettina's Board Walk" and watch the supplemental videos. Answer these questions in essay format:
 - a. Summarize your thoughts on Bettina's board, given the dynamics of the various members. How well did she manage the board? How did she prepare for the meeting? Who were the actual voting members of the board, and why do you think Bettina had "observers" on the board? (20 pts)
 - b. Based on what you learned from the case, create a 5-person board of directors for your own venture that includes 3 outside directors:
 - o summarize the various qualifications of each board member and observer, and how/what each member would contribute to your start up
 - o Indicate the frequency of meetings and other time commitments and other expectations for the Board

- How will you compensate the Board members?
- Will you have a separate board of advisors, and what roles will they play? (20 pts)

Assignment Week 11:

1. This is a three-part assignment: (1) Create a list of three or more local and national associations or organizations that are in the industry for your venture OR that would support your professional development in your field (this can also include professional development as an entrepreneur). (2) List the cost of joining and the benefits for each one. (15 pts)
2. View the Harvard Business School case video “An Entrepreneur’s Journey: Simi Nwogugu”. Answer the questions for each of the chapters in essay form. (85 pts)

Week 12: Final Launch Portfolio Due