



College of Business

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COLLEGE OF BUSINESS SENIORS OFFER HELP CREATING BUSINESS PLANS



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COLLEGE OF BUSINESS SENIORS OFFER HELP DOING BUSINESS PLANS

Senior students in the College of Business at Montana State University Billings are looking for business owners who need business plans, a project that will not only add value to area businesses, but will provide valuable educational experience for MSU Billings students.

The project is an ongoing endeavor by Dr. Jennifer Leonard, assistant professor of management at the MSU Billings College of Business, to help students and businesses in the area. Leonard said that students in her Management 488: Business Strategy class use the experience to put their classroom theory into practice and showcase their talents.

Proven Success

Two MSUB senior students entered the University of Montana's 15th annual John Ruffatto Business Plan Competition in May 2004 and won first place in the high-growth track.

In the spring semester of 2008, one team placed third in the business plan competition at the University of Montana and won \$3,000 for a plan to capture and use carbon dioxide that would otherwise be released into the

atmosphere and contribute to global warming.



What the Students Provide

The business plans provide a comprehensive review of the client's marketing, management, and operations using proven business concepts. Additionally, the business receives an Excel financial model of the client's business on a CD, including five-year pro forma financial assumptions, income statements, balance sheets, and statements of cash flow and a free cash flow analyses using payback, net present



value, and internal rate of return concepts. The students will create the Excel worksheets, such that the client can do "what if" financial analyses (e.g., what if sales grew at 10% instead of 5%).

Teams of four to six senior students participate in developing the plans and work closely with the business owners. Each team will meet with its business owner to prepare a written client commitment promising specific accomplishments and full confidentiality.

At the end of the semester, the students will invite representatives of the business to attend a presentation at the College of Business; the

students will offer their findings and the businesses will receive a full comprehensive business plan.

Cost

The cost of the business plan is only \$250. Businesses need not be located in the Billings area (or even Montana). However, students will not incur costs on behalf of the business. If the students must travel outside the Billings area at the request of the business, the business will be billed for the students' travel expenses at state rates.

Businesses must be willing to spend time with the students and provide management, operations, marketing, and financial information to the teams.

Contact

Those interested in having a business plan developed should provide a brief history of the business and explain where you would like to see the business in 5-10 years.



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