The Miss Angel Pitch:
An Entrepreneurial Approach to Engaging Online Learners

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According to research on entrepreneurship education, the creation of a business plan is the most popular teaching method (Solomon, 2007). Textbooks in the field will often have a chapter devoted to the contents of the business plan and separate chapters about important elements of a business plan such as marketing, finance, and operations. Instructors must prepare their students for the arduous task of writing all of the parts of the business plan within a team.

One of the most challenging aspects of a business plan is pitching the idea to prospective investors. This paper provides a detailed approach to creating an eight week, entrepreneurship-based project that engages students in an online environment. The Miss Angel Pitch employs a collective of five students (based on the Grameen Bank model as developed by Muhammad Yunus) as a hybrid between individual and group work. Each week, the student must present a different portion of her business idea to the collective on a discussion forum. Then, as the members of her collective provide detailed feedback and suggestions, she also asks questions and makes suggestions to them. The final deliverable is a five-minute video of a pitch to the Angel investor. Grading occurs throughout the process and includes peer evaluations by non-members of the student’s collective.

Student feedback was quite favorable. Students (N=66) found the exercise held their interest, helped them learn strategic issues, and enhanced their learning experience.

Although it is well suited for a traditional classroom, as part of an online course, The Miss Angel Pitch mitigates much of the coordination difficulty of teamwork while still enabling students to feel connected and help one another. It also simulates the seeking out of advisors that is common among entrepreneurs. Students within collectives utilize course concepts not only to develop their own projects, but also to help collective members who are dealing with these issues in an entirely different industry and/or part of the world. This reinforces learning and builds camaraderie.

According to research on entrepreneurship education, the creation of a business plan is the most popular teaching method (Solomon, 2007). Textbooks in the field will often have a chapter devoted to the contents of the business plan and separate chapters about important elements of a business plan such as marketing, finance, and operations. Instructors must prepare their students for the arduous task of writing all of the parts of the business plan within a team.

In addition, students intent on pursuing their entrepreneurial interests beyond the classroom must be prepared to pitch their plan to interested parties such as potential partners, loan officers, venture capitalists, or angel investors. Pitching the idea to prospective investors is a very different task than writing the plan. This paper provides a detailed approach to creating an eight week, entrepreneurship-based project that engages students in an online environment. The Miss Angel Pitch employs a collective of five students (based on the Grameen Bank model as developed by Muhammad Yunus) as a hybrid between individual and group work.

In the remainder of this study we briefly review the literature on entrepreneurship education and complexities of on-line instruction. We then offer a detailed explanation of the “Miss Angel Pitch” assignment. The study also highlights initial student feedback about the assignment. We conclude the study by discussing how this assignment may be a useful exercise for entrepreneurship education especially for instructors faced with teaching on-line.
Entrepreneurs and the study of entrepreneurship is becoming an important part of the societal ‘conversation’ as the increasingly important emphasis on change and innovation are imperative for business success (Kuratko, 2003). The study of entrepreneurship has increased dramatically in recent years with more than 1,600 colleges and universities offering at least one course in entrepreneurship, paralleling society’s interest in this phenomenon (Katz, 2006).

Entrepreneurship education has been evaluated from a variety of perspectives including what is taught, why it is taught, how it is taught, and how well it works (see Gorman & Hanlon, 1997; Vesper & Gartner, 1997; Solomon, Winslow & Tarabishy, 1998). Solomon, Duffy and Tarabishy (2002), discussed the results of a twenty-year investigation of teaching entrepreneurial education and small business management in the U.S. Their data is based upon six national surveys. They believe a trend exists toward greater integration of practical applications and technology in entrepreneurial education. They note that new venture creation, small business management, and small business consulting remain the most popular courses in the field.

While all of these skills would likely be central to the development of budding entrepreneurs, the present exercise diverges from these traditional approaches to entrepreneurship education in two important ways. First, The Miss Angel Pitch focuses on the preparation of a brief pitch to potential angel investors. As such, it requires considerable crystallization and distillation of a business idea into its bare essentials and presentation through a medium that is both less formal and less extensive than a business plan or business model. Second, the exercise is intended to tap into the entrepreneurial tendencies of students in business majors other than entrepreneurship. The exercise is designed to be offered in a capstone strategy course as a means of exploring basic strategy concepts in a way that is personally engaging and pragmatically social in an online environment.

While business schools have scurried to provide degree programs for students ready to devote themselves to the study and execution of entrepreneurship, a question remains as to whether a casual or not-fully-committal interest in entrepreneurship is also on the rise (James, 2001; Katz, 2003). That is, might there be an increased curiosity about entrepreneurship on college campuses even among students who opt for more traditional business majors such as Marketing, Accounting, Finance, and Management? In a 2012 Forbes article, Faw discussed how millennials do not identify with one company or career. Instead, they tend to work at multiple organizations both sequentially and simultaneously. They also are prone to being engaged in creative or innovative work outside of work—sometimes called sidepreneurship.

If it is true that the ongoing rise in entrepreneurial interest spills over from devoted entrepreneurship students to the larger group of business students, then there is every reason to believe that an entrepreneurially-based assignment could prove a valuable active learning experience in more traditional classes (White, Hertz & D’Souza, 2011).

While the goal of this article is to demonstrate that preparation of an angel investor pitch can serve to improve engagement and a sense of community among online learners, there is good reason to believe that this engagement will translate into improved content mastery. Dewey (1938) argued that active learning in general was critical to the depth of experience and the retention of lessons. Piaget (1976) noted that experience is a factor that influences cognitive-structure development. He also noted the importance of social interaction in creating engaging learning environments. Kolb (1984) asserted that, “Learning is the process whereby knowledge is created through the transformation of experience” (p. 38). Kolb’s prescribed use of concrete experience and reflective observation to help discover and reflect on social interactions and relationships (Godfrey, Illes & Berry, 2005; Kolb, 1984) is an integral component of the exercise discussed in this article.
ON-LINE INSTRUCTION

While student engagement is a critical measure of any course, the online environment presents special engagement challenges (Bocchi, Eastman & Cathy, 2004). It is easy for a student to feel emotionally removed from the class and the material when he/she is physically separated from them. Students are much less likely to know one another in the online environment and they do not have the option of looking around the room to see if anyone else is as confused as they are. This sense of isolation can stand as a serious barrier to student engagement (Hutchinson, 2007).

Nonetheless, online instruction presents a new way to teach entrepreneurship as well as business in general. Welsh and Dragusin (2013) strongly argue that entrepreneurship education can thrive through on-line instruction. They provide evidence of several topics that are offered online by Massive Open, Online Course (MOOC). Among these topics is raising startup capital.

Group assignments are one way that instructors can help to reduce students’ sense of isolation in a class or in an assignment. Group work is a popular component of traditional classroom work, both as a tool for class management and because it is widely considered to help build skills that appeal to employers (Ferrante, Green & Forster, 2006; O’Connor & Yballe, 2007). However, even in traditional classrooms, group work can impede learning (Bacon, 2005) or lead to student frustration (Hansen, 2006). The asynchronous nature of online learning makes the challenge of developing effective group assignments via the Internet all the more daunting (Bocchi, Eastman & Cathy, 2004). What can be accomplished in a face-to-face class in 30 minutes of group exchange might take weeks in an asynchronous online environment.

The collectives used in the Miss Angel assignment offer a hybrid solution between group work and individual work that can work in an online environment. It is intended to help students feel connected and supported by others in the class while minimizing the difficulties of asynchronous communication that plague full-fledged group work online.

The idea of the collective is derived from the work of Muhammad Yunus with the Grameen Bank in Bangladesh. As Dr. Yunus describes the concept of the collective:

No one who borrows from the Grameen Bank stands alone. Each belongs to a self-made group of five friends, no two of whom may be closely related. When one of the five friends wants to take out a loan, she needs approval from the remaining four. Although each borrower is responsible for her own loan, the group functions as a small social network that provides encouragement, psychological support, and at times practical assistance in bearing the unfamiliar burden of debt and steering the individual member through the unfamiliar world of “business.” (Yunus, 2007, p.57)

Similar to the intention of the collectives of the Grameen Bank, collectives in this angel investor exercise are intended to provide encouragement and psychological support, but also substantive questions and suggestions to help each member improve his thoughts about his own idea and his presentation of it to the angel investors. In addition, having regular deadlines for submitting original ideas to the collective for feedback, and for providing feedback to waiting collective members, is intended to help create structure and help students stay on track without an excessive burden of online coordination. Table 1 shows how the collective compares to individual work, group work, and whole-class work.
Table 1: How Collectives Compare

<table>
<thead>
<tr>
<th></th>
<th>Individual</th>
<th>Collective</th>
<th>Group—often with delegation.</th>
<th>Class</th>
</tr>
</thead>
<tbody>
<tr>
<td>Work performed by:</td>
<td>Individual</td>
<td>Individual in consultation</td>
<td>Group—often with delegation.</td>
<td>Various</td>
</tr>
<tr>
<td>Number of submissions</td>
<td>One per person</td>
<td>One per person</td>
<td>One per group</td>
<td>One</td>
</tr>
<tr>
<td>Coordination and integration</td>
<td>Simple</td>
<td>Relatively simple</td>
<td>Complex</td>
<td>Nightmarish</td>
</tr>
<tr>
<td>Responsibility for quality and originality</td>
<td>Only for one’s own work</td>
<td>For one’s own work and for the work of the group.</td>
<td>For all work submitted by the group.</td>
<td>Unknown</td>
</tr>
<tr>
<td>Social Support</td>
<td>Instructor only</td>
<td>Collective-members</td>
<td>Group-members</td>
<td>Whole class</td>
</tr>
</tbody>
</table>

The Miss Angel assignment also engages students by shifting the focus of the learning from a distant problem to one that is of interest to the student. This is why passion is graded in the first discussion forum. It is critical that the student choose a potential venture about which she is passionate. It is also important for students to be encouraged to choose a venture that they can accomplish with minimal retooling. The information on the Grameen Bank emphasizes that borrowers must propose a business venture that is related to something they already know how to do. Similarly, in the Miss Angel, students must be discouraged from proposing unrealistic ventures. In this way, the students can relate to the work they are doing and are more likely to remain engaged over the course of the term. They are also more likely to value feedback from classmates as they will value the opportunity to hone their ideas.

**SPECIFICS OF THE EXERCISE**

Instructions for the exercise as provided to students appear in the Appendix. These include detailed grading rubrics for each phase of the assignment. The following is a summary of the main activities and objectives of the exercise.

The project is designed for an online environment where it is much more difficult to get students to work together and provides an environment for honing ideas based on new information and suggestions from trusted friends and associates. The project includes deadlines, rubrics and measureable outcomes. The learning objectives for this class project include:

1. Understand the purpose and appropriate use of organizational mission and vision statements
2. Identify relevant sources of sustainable competitive advantage.
3. Identify and consider environmental factors that would potentially help or hinder a start-up venture.
4. Consider appropriate target markets and business-level strategies.
5. Gain experience in researching an industry.
7. Serve as part of a support system to an entrepreneur
8. Clearly and persuasively present a business plan.

In the Miss Angel assignment, students are asked to read a brief *New York Times* article entitled, “No Jobs? Graduates Make Their Own” (Seligson, 2010). They are then placed in a fictitious scenario in which they cannot find a job after graduation. At this point, they meet the fictitious Miss Angel who encourages them to develop a business plan and offers to fund the plan up to $1 million if she likes it and believes she will earn a profit and have an exit strategy.
Miss Angel informs the student that she will be putting him in contact with approximately four other new friends that she has met in this manner. She states that all of the proposals will have a better chance of success if the candidates support one another throughout the development process. She suggests that they do a bit of research on Muhammad Yunus and the Grameen Bank (Wahid, 1999) in order to better understand how the collective will help them. As a practical matter, students are also given two web references to information about the Grameen Bank in general, and the function of the collective in particular.

The instructor then organizes the students into collectives where they work on one discussion forum per week for four weeks. Each student presents his ideas in an original post and receives feedback and suggestions from at least two other members of the collective. The discussion forum topics for the first four weeks are:

1. Presenting the idea and one’s credentials and motivation for carrying it out.
2. Exploring the external environment for the proposed venture
3. Explaining the core competencies that the student has or will develop in order to gain and maintain competitive advantage.
4. Describing an appropriate business-level strategy and target market.

In weeks 5-7, the student works with his collective to prepare a five-minute (10 minutes for graduate students) video pitch for Miss Angel and the review board to evaluate. This video is published online (on You-Tube, Screenr.com, or some other provider) and students provide a link to the entire class at the end of Week 7. Students are then assigned by the instructor to review the video presentations of approximately eight other students who were not in their collective. Reviewers evaluate presentations using SurveyMonkey. Each student receives a feedback report including comments from SurveyMonkey.

In the class where this assignment was first developed, it counted for 69% of the student’s course grade. Points were distributed as follows:

Table 2: Point Values for Miss Angel-Related Activities

<table>
<thead>
<tr>
<th>Activity</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discussion forum Original Posts (4 at 4 points each)</td>
<td>16</td>
</tr>
<tr>
<td>Discussion forum replies to collective members (4 at 4 points each)</td>
<td>16</td>
</tr>
<tr>
<td>Instructor evaluation of final pitch</td>
<td>20</td>
</tr>
<tr>
<td>Instructor evaluation of the final pitches of collective members</td>
<td>8</td>
</tr>
<tr>
<td>Class evaluation of the student’s final pitch</td>
<td>1</td>
</tr>
<tr>
<td>Class evaluation of the final pitches of collective members</td>
<td>4</td>
</tr>
<tr>
<td>Instructor evaluation of the quality of feedback that the student provided on the videos he was assigned to evaluate.</td>
<td>4</td>
</tr>
<tr>
<td>Total Points from the Miss Angel Assignment</td>
<td>69</td>
</tr>
</tbody>
</table>

The remaining 31 points in the class were divided among two required capstone exams and weekly online quizzes designed to ensure that students were familiar with the concepts for the week prior to engaging on the discussion forums.
ASSESSMENT OF EFFECTIVENESS OF THE PROJECT

Students (N=66) completed the Make-Your-Own-Job exercise described here during an eight-week online strategy class. Students were geographically dispersed throughout the U.S. with approximately 10% outside the U.S. The sample discussed in Table 3 includes one section of undergraduate capstone strategy and two sections of MBA strategy, also a capstone course. Results did not vary significantly across the three groups. Therefore, they were aggregated for reporting purposes.

The project was well received by the students. It was something different than other projects they had to do for their classes and it developed their skills in reaching the learning objectives for the class. Here are some examples of the types of work proposed:

- A garage that offers quality modifications and hand-painting (or tattooing) for automobiles. This garage would cater primarily to youth in Dubai where there is a growing market for this type of modification—particularly modifications themed after movies coming from the West. This particular student lives in that region and is closely associated with the target market.

- A gym where all the equipment interacts with an electronic key assigned to each member. Using this key, the member would be able to track the intensity of each workout. The information could then be used to modify the work-out routine, consult with a personal coach, determine calories consumed, and/or to post to social media.

- A student living in Abu Dhabi (UAE) proposed to open a career consultancy firm there. Recognizing over the course of the assignment that he would be entering a very crowded field, he ultimately chose to offer a much tailored career cradle-to-grave service including executive coaching along the way.

- A student in Saudi Arabia proposed a social media strategy consultancy firm that would help western companies utilize social media in Saudi Arabia.

- A student in the U.S. was interested in bands with large numbers of followers who attend multiple live events. He observed that when Jerry Garcia died, the band Pfish was well poised to accommodate a large number of displaced deadheads. The student identified a band that could be positioned to acquire Pfish’s following when that band ceases touring. He proposed to become the manager of that band so as to begin a multi-year positioning process.

- A student living in Dubai wanted to contract with farmers in third world nations to bring top quality produce such as tea, spices, and other reasonably transportable items to Dubai to meet the demands of a ready and growing market there.

- A woman with many years experience working in HR in a hospital setting. She argued persuasively that governmental record keeping requirements were going up even as hospitals were making large cuts to administrative staffs. She proposed to use her experience to offer services to smaller hospitals that could no longer afford to keep an in-house HR record keeping and compliance function. She would do this work on a consultancy basis.
Overall, the results in Table 3 demonstrate strong student engagement with the project. Students seemed to believe that the energy they put into the project was well invested in terms of their learning. As anticipated, there was resistance to some aspects of the assignment that added uncertainty and removed a sense of control for students. However, the moderation of these objections was a somewhat surprising finding. For example, most students preferred being assigned randomly to collectives rather than being allowed to choose. One student mentioned in her comments that having auto-assigned group members made the experience more interesting. In addition, only a minority of students objected to having a portion of their grade based on the final results of persons in their collective. Similarly, only a minority objected to having a small portion of their grade determined by feedback from classmates. These results were obtained before students received their final grades for the assignment or the course, but after they were able to view a summary report of classmate feedback.

**LIMITATIONS**

This review of a teaching exercise has relied on self-reported student engagement with the exercise. This review did not compare content mastery of the student respondents to those of a control group that was taught via a different method. While such data would be useful, it is worthy of mention that student indications of engagement were quite strong, both based on survey results and based on the level of discourse in weekly collective discussion forums. There is also some research that indicates that persons who are highly engaged in a learning activity are likely to spend more time on that activity and to persist even through hardship (Csikszentmihalyi, 2000; Wrzesniewski & Dutton, 2001). This persistence, in turn, greatly improves the chances for achieving mastery (Duckworth, Peterson, Matthews & Kelly, 2007; Ericsson, Krampe & Romer, 1992; Chambliss, 1989).

Table 3: Student Evaluations

<table>
<thead>
<tr>
<th>Question</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Miss Angel assignment held my interest better than a standard case analysis would have.</td>
<td>16.9%</td>
<td>72.3%</td>
</tr>
<tr>
<td>I appreciated the way the Miss Angel assignment allowed me to focus on areas of interest to me.</td>
<td>25.8%</td>
<td>71.2%</td>
</tr>
<tr>
<td>The Miss Angel assignment was a great way to learn strategy.</td>
<td>34.8%</td>
<td>60.6%</td>
</tr>
<tr>
<td>Working within a collective enhanced my learning experience.</td>
<td>41.5%</td>
<td>33.8%</td>
</tr>
<tr>
<td>People should be allowed to choose their own collectives rather than being randomly assigned. *</td>
<td>7.6%</td>
<td>3.0%</td>
</tr>
<tr>
<td>The rubric helped me to provide useful feedback to classmates on their final presentations.</td>
<td>56.1%</td>
<td>27.3%</td>
</tr>
<tr>
<td>I learned a lot by watching the final videos that my classmates submitted.</td>
<td>44.6%</td>
<td>41.5%</td>
</tr>
<tr>
<td>None of our grade should be based on how fellow members of our collective fare.**</td>
<td>27.3%</td>
<td>13.6%</td>
</tr>
<tr>
<td>I don’t think even a small portion of my grade should have been based on classmate feedback. ***</td>
<td>13.6%</td>
<td>3.0%</td>
</tr>
</tbody>
</table>

*31.8% were neutral, 36.4% disagreed and 21.2% strongly disagreed.
**28.8% were neutral, 21.2% disagreed and 9.1% strongly disagreed.
***25.8% were neutral, 48.5% disagreed and 9.1% strongly disagreed.
N = 66
Student reports of engagement were obtained just after the completion of the assignment. Therefore, they were provided without the benefit of real-world experience to help students determine how skills and knowledge developed during the exercise would serve them going forward. While such retrospective data would have been helpful, barriers to collecting it were prohibitive. The authors take some comfort, however, in knowing that approximately 90% of study participants were adult learners who were already actively engaged in careers or serving in the military. Therefore, they did have the capability to apply work and life experience to their assessments of how well the experience had served them and would serve in the future.

As a practical matter, it cannot be assumed that all online students have equal proficiency with or access to technology—including technology necessary for producing and sharing videos. For this exercise, students were permitted and encouraged to use screen-capture technology. Products such as screenr.com and screencast-o-matic.com are available for free online and include both tutorials and publication capability. Students were not comfortable with this approach were also allowed to create standard web-casts using a video camera or webcam on their computer. Whole class discussion forums and within-collective discussion forums proved very helpful to students who needed to get up to speed with video production. It was noted, however, that students in some locations—particularly in Middle Eastern countries—seemed not to have access to webcams in their homes. Instead, they tended to go to Internet cafés where background noise could be considerable and production values were poor. Allowances will need to be made for such technical limitations.

**CONCLUSIONS AND IMPLICATIONS**

The end goal of the Miss Angel assignment is for students to seek to learn the fundamental concepts of the course because they find them instrumental in a process in which they are personally invested. Initial survey feedback indicates that students do become invested in their own ideas as well as those of others in their collectives. In addition, some students report that the experience helps them to integrate learning from previous courses and to understand how their education might inform their real world projects. It is also noteworthy that a number of students indicated that the experience had improved their confidence.

While the interactive skills developed in this assignment are not identical to the teamwork skills that emerge from traditional group work, it is noteworthy that many successful entrepreneurs surround themselves with a small group of advisors not unlike the collectives utilized in this exercise. So, while the skills here are not identical to face-to-face teamwork, they, nonetheless, are likely to have real world applications.

This paper describes the application of the Miss Angel Pitch in a strategic management class. However, it may also prove useful in a variety of other classes including: strategic planning, small business planning, operations management, new venture creation, introduction to marketing and potentially even business communication classes. While we have not measured long-term retention of course concepts using this assignment as compared to others, these preliminary results seem to indicate that students who were not repulsed by the assignment at the beginning remained engaged with it throughout the course of the eight week term. This level of self-reported engagement, combined with a high level of performance by most students throughout the course, is a good preliminary indication that the exercise is attracting student attention to the course material in a sustained manner that could, in turn, contribute to longer term retention of course material.
REFERENCES


APPENDIX:
ASSIGNMENT INSTRUCTIONS FOR STUDENTS

INTRODUCTION

For this assignment, we will use a fictitious scenario. This assignment is intended to help you put course concepts into practice in an area that is of interest to you. You will derive maximum benefit from this assignment by taking it seriously and by focusing on an area of endeavor that is truly of interest to you. It does not need to be an area of work that you ever intend to pursue in real life. Rather, it would be best to think of what you would do if an exceptional opportunity came your way and lifted some of the constraints that currently constrain your outlook on what you might do. To be successful with your assignment, you must use your imagination to determine what is possible. However, you must also use course concepts and real world research to determine how you might convert possibilities into realities. Finally, you must work closely with classmates to ensure good outcomes both collectively and individually.

THE SCENARIO

At about the same time that you graduate from XYZ University, you lose your job due to restructuring. [If you are in the military, you are honorably discharged with a pension that is insufficient to support full retirement.] You send out countless applications for new employment, but in the current poor job market, you are quickly becoming just another statistic. After 6 months of fruitless searching, you sit down on a park bench feeling dejected. An elderly woman takes up a spot on an adjacent bench. She smiles and introduces herself as Miss Angel as she pulls out a bag of seeds and begins throwing them to some eagerly awaiting birds. Miss Angel notices your somber mood and asks what’s wrong. With uncharacteristic candor, you relate your tale of woe. Then Miss Angel says this:

"My friend, I remember a day when a college degree like yours was a ticket to a great job with a big company. You’d get a big salary, perks; and as long as you kept your nose clean, you could work there for your whole career—maybe even climb up the ladder to a big executive job. But those days are gone now. These days, if a bright person like you wants a good job, you need to make it for yourself. And that’s what I think you ought to do."

You smile at Miss Angel’s attempts to help and then give her a few reasons why it just isn’t that simple. But Miss Angel continues:

"I don’t have to work myself. I’m quite comfortable. It might interest you to know that the way I got so comfortable was by knowing a good bet when I see one. And you look like a good bet to me. So here’s what I’m going to do. You think of work that you’d be very good at—better than almost anyone. It could be starting up your own company, offering a service on the internet, building apps for those smart devices they have now, or selling factory seconds out of the trunk of your car. It just needs to meet all of the following criteria:

1. It must be something that someone would value enough to pay for your output or fund your operation in some other way (government grants, etc.)
2. It must be something that does no harm to society, preferably something that brings benefit to people.
3. It must be profitable enough that you can pay me back all my money in 10 years with a 20% return."
4. You must convince me that there is (or will be) a market for what you are proposing to do, or that you can create a market for this.
5. This is the most important one—it must be something about which you are passionate. If I don’t see passion, I put my money back in my pocket.

You call me when you have a proposal ready that meets my criteria. And if I like it, I’ll invest all the seed capital you need up to $1 million. If you need more capital than that, you’ll need to bring in additional investors, grants, or loans. But I promise you that a promise by me to kick in my $1 million will go a long way toward convincing other investors.

At this point, you don’t know what to think. Miss Angel is looking less and less like a doddering old lady and you’re thinking she might be for real. Miss Angel signals to a muscular man who has been standing a few feet away all this time. With a nod from her, he hands you a business card. The card says, “Miss Almira Angel” and has an e-mail address. Miss Angel smiles at you and continues:

When you’re ready, send your pitch to this address. And let us know how to get in touch with you if we’re interested. I’m a very busy woman. I prefer that you make a video for me—no more than 5 minutes in length.

Oh and there’s one more thing. I really want you to succeed. It’s best for both of us that way. I learned from my good friend Muhammad Yunis that people doing this sort of thing are more likely to succeed if they have one another’s backs. You really should do a little research on Dr. Yunis and his Grameen Bank. In the meanwhile, if you decide to take me up on my offer, I have some other new friends that I would like for you to work with. You will be highly invested in their success and they will be highly invested in yours. Like you, they will be working on home-made job proposals for me. I want you to help them with this and I want for them to help you. It goes better this way.

Miss Angel nods to the burly man again. He quickly takes down your cell phone information and texts you contact information for 4 other new associates of Miss Angel. She nods to him one more time. He speaks into his Bluetooth and a Bentley automobile pulls up to the curb followed by a black SUV. Miss Angel smiles at you once more. She says it has been nice meeting you and that she looks forward to hearing your proposal. The burly man holds the door for Miss Angel as she gets into the car. Then he jumps in himself and both cars drive away. Intrigued, you get on your cell phone at once and Google Miss Almira Angel. Sure enough, Wikipedia lists her as a billionaire investor who has enjoyed an astounding 78% success rate as an Angel investor in very small start-ups. It even has a picture and it really is her! Now all you need to do is decide what you really want to do with your life and come up with a pitch that Miss Angel will fund. You will need to start by getting in touch with the other members of the investment group in which Miss Angel has placed you.

THE ASSIGNMENT

This is a term-long assignment. It will be completed in sections. The end product will be a Video presentation of 5 minutes in length. In real life, pitches to Angel investors can range from 3 to 10 minutes. It is important to be both succinct and informative.

For this assignment, the class will be divided into groups of approximately 5 persons. You will be responsible for your own pitch and for those of persons in your group. The sections of the assignment are as follows:
WEEK 1

1. On your group discussion forum introduce yourself to your group. In your introduction, be sure to include work you have done to date. Indicate what you did and did not like about the work you have done in your life so far. Also include volunteer work, hobbies, interests, and other experiences that you consider important to your personal identity or that have been formative for you. The more your group members know about what drives you, the better able they will be to help you craft a proposal that is right for you. Finally, offer one or more ideas for work that you might like to create for yourself. Explain why you believe this work would be good for you, why you believe you could remain passionate about doing this type of work for at least 5 years, and why you believe you would be exceptionally good at doing this type of work.

2. Read the introductions of others in your group. You must provide a substantive response to at least two members of your group. A substantive response includes meaningful suggestions and analysis of what they are proposing. It must be respectful, but also sufficiently critical to ensure that your group member is using his energies wisely toward a proposal that is likely to be accepted. It must make appropriate use of course concepts covered to date and must refer to useful external sources as well.

3. As a group, determine how you will ensure that each member of the group receives feedback from two people every week. For example:
   - You could assign two mentors to each member of the group.
   - Or you could set a rule that everyone responds to everyone each week.
   - You could have rotating mentorships.
   - You could put each member in charge of picking who she wishes to ask for feedback each week.
   - Or you could rotate a group leadership position which holds the leader responsible for making sure everyone has adequate feedback every week.

   This decision is entirely up to the members of the group. Please develop a method of internal feedback that you believe will best serve the members of the group. [Note: This activity is ungraded but will have considerable bearing on your group’s success.]

WEEK 2

1. On the weekly discussion forum within your group, provide a thorough analysis of the external environment for the work you are proposing to create for yourself. This includes an analysis of both the industry environment and the general environment. Be sure to focus on those factors that make a convincing case for your ability to enter this arena successfully. However, you should also focus on environmental factors that may present barriers to your success. For these, you may suggest solutions and also ask for suggestions from your group members. Your post should demonstrate mastery of the material in Chapter 2 as well as considerable research as evidenced by citations both within the post and at the end.

2. In accordance with your group’s chosen method of mutual support and feedback, provide substantive feedback to at least two group members. Remember that a substantive response includes meaningful suggestions and analysis of what your group member is explaining or proposing. It must be respectful, but also sufficiently critical to ensure that your group member is using his energies wisely toward a proposal that is likely to be funded. Your feedback must also make appropriate use of course concepts covered to date and must refer to useful external sources.
WEEK 3

1. On the weekly discussion forum within your group, discuss the resources and capabilities that you believe you have or can develop that would constitute core competencies enabling you to create and sustain competitive advantage in your chosen area of work. Also, use the value chain model to discuss areas you would emphasize as core competencies and areas you would outsource. Be sure to demonstrate mastery of the course material as well as sufficient external research.

2. In accordance with your group’s chosen method of mutual support and feedback, provide substantive feedback to at least two group members. Remember that a substantive response includes meaningful suggestions and analysis of what your group member is explaining or proposing. It must be respectful, but also sufficiently critical to ensure that your group member is using his energies wisely toward a proposal that is likely to be funded. Your feedback must also make appropriate use of course concepts covered to date and must refer to useful external sources.

WEEK 4

1. On the weekly discussion forum within your group, use the Porter Model to discuss the business-level strategy you will pursue. Use course concepts and appropriate external research to explain why your chosen strategic group is the most appropriate one for you to enter the field successfully. Discuss who else might be operating in this strategic group and how you will differentiate yourself from competitors and potential new entrants. Refer back to the value chain model from Week 3 to explain what you will emphasize and de-emphasize or outsource in order to pursue your chosen business-level strategy.

2. In accordance with your group’s chosen method of mutual support and feedback, provide substantive feedback to at least two group members. Remember that a substantive response includes meaningful suggestions and analysis of what your group member is explaining or proposing. It must be respectful, but also sufficiently critical to ensure that your group member is using his energies wisely toward a proposal that is likely to be funded. Your feedback must also make appropriate use of course concepts covered to date and must refer to useful external sources.

WEEKS 5-8

During the last four weeks, the class will move on to discuss matters not directly related to this assignment. However, individuals and groups will be expected to keep working to develop the final proposal for Miss Angel.

The following orders of business must be addressed prior to Week 8:

1. The group must reassess its membership. The instructor reserves the right to dissolve and reconstitute groups in order to remove underperforming members. Groups will also have the authority by virtue of a simple majority vote to eject a member for underperformance or failure to meet commitments to the group. This is an important group maintenance function that should not be neglected. A portion of the grade of every individual in the group will be dependent upon the performance of other group members. You do not have to be brought down by your weakest link. While the instructor may frown upon efforts to remove members who are trying hard but need help, she will be highly supportive of appropriate removal of persons who are not taking their commitment to the group seriously. [Note: This activity is ungraded but will have considerable bearing on your group’s success.]
2. The group must reassess its mentorship relationships for the final phase of the assignment. Having pulled together the basic components of the pitch for Miss Angel, each member of the group must now distill the work down to a 5-minute pitch. At this point, mentorship may become more intense. Persons with good presentation skills need to step up to the plate here and advise weaker members with a very critical eye. [Note: This activity is ungraded but will have considerable bearing on your group’s success.]

3. The group must determine what each member still needs to do in order to develop a compelling pitch for Miss Angel. There is no point in putting together a flashy proposal based on bad information. The group must come to consensus on when to allow each member to turn from the question of content to the matter of presentation. [Note: This activity is ungraded but will have considerable bearing on your group’s success.]

4. Once the group is satisfied as to the content each member has developed, each person must begin to develop his/her video pitch.

Based on experience, I also recommend that the group go in on a copy of the DVD version of ‘Presentation Zen’ by Garr Reynolds (2009). Mr. Reynolds’ approach is recommended because he stresses simplicity and intense focus on the needs of the audience.

Pitches for Miss Angel must be finalized by the end of Week 7. At that time, they will be opened up to the entire class for viewing. Pitches to Miss Angel by you and members of your group will comprise 33% of your grade. Points will be assigned as shown in Table A1.

Table A1: Scoring Rubric

<table>
<thead>
<tr>
<th>Funding Decision \ Pitch</th>
<th>Your Individual Pitch</th>
<th>Pitches by Group Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instructor</td>
<td>20</td>
<td>8</td>
</tr>
<tr>
<td>Class</td>
<td>1</td>
<td>4</td>
</tr>
</tbody>
</table>

During Week 8, you will be expected to view and evaluate the pitches created by all members of the class who are not members of your group. Your evaluations must be substantive. For this exercise, you will be playing the role of an advisor to Miss Angel who is deciding which pitches to fully fund, partially fund, and not fund at all. In addition to your decision, you must give specific reasons for your decision. A survey form will be provided for each pitch that you view.

GRADING RUBRICS

The grading criterion shown in Table A2 will be used to evaluate your performance on this assignment:

Table A2. Grading Criterion

<table>
<thead>
<tr>
<th>Original Posts</th>
<th>Weeks 2-4</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Week 1</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Information:</strong> The introduction provides colleagues with a clear understanding of the student’s strengths, weaknesses, preferences, and dislikes.</td>
<td><strong>Thoroughness:</strong> The Original Post thoroughly addresses the required elements of the assignment.</td>
</tr>
<tr>
<td><strong>Justification:</strong> The student thoroughly and clearly explains why he/she is a good fit for the Make-Your-Own-Job ideas proposed.</td>
<td><strong>Investigation:</strong> The Original Post demonstrates that the student has carefully investigated the arena in which he/she will be proposing a new organization or effort. This includes provision of appropriate <em>ORIGINAL SOURCES</em> as references (Not repackagers such as e-how, Wikipedia, and textbooks) and explanation of the relevance of those references within the body of the post.</td>
</tr>
</tbody>
</table>
Passion: The student conveys a believable sense of passion for the work being proposed—sufficient to convince a potential angel-investor that he/she would stick with this course even if it does not go smoothly.

Course Content Application: The Original Post demonstrates an appropriate application (beyond just repetition) of concepts from this course and/or the study of management in general.

College-Level Writing (Weeks 1-4): The Original Post is written in an easy-to-follow and academically appropriate fashion. (With no ‘chat’ lingo, no spelling or grammar errors.)

Replies (Weeks 1-4)

Contribution: At least 2 replies bring in new knowledge or compelling new reasoning. Your opinion alone will not do! Also, please note that it is difficult to be sure you are bringing in something new unless you have read what others have already contributed. As a general rule, replies should include references to useful source documents. One of the few exceptions is a reply that is based on specific, detailed, and relevant personal experience. Finally, please note that, while you are always expected to speak respectfully and supportively to members of your collective, you are also expected to point out opportunities to refine their thinking. The goal of these forums is to help them do their best possible work. Your grade and theirs on the final product depend upon you candor.

Conversational Tone: All comments demonstrate that the writer has been ‘listening’ to what others have said. Comments do not attempt to have the final word on the subject, but rather attempt to create areas of additional inquiry and invite colleagues to contribute to take the conversation further. I strongly recommend that you structure your forum posts according to the acronym L.E.I. (Link, Expand, Invite). The post should first acknowledge either the original post on which you are basing your original post or the post to which you are responding. Next you may expand (or extend) the conversation with your main point along with supporting information or reasoning. Finally, close by inviting either the class or an individual to continue the conversation. A great way to do this would be to ask a relatively open-ended question.

Course Content Application: At least 2 replies demonstrate an appropriate application (beyond just repetition) of concepts from this course and/or the study of management in general.

College-Level Writing: All comments are written in an easy-to-follow and academically appropriate fashion. (With no ‘chat’ lingo, no spelling or grammar errors.) All topic headings give us a good idea of the theme of the comment (‘re:’ topic headings are to be avoided). Outside sources are properly cited. [Please note that plagiarized comments will lead to a grade of 0 for the forum and possible additional disciplinary actions.]

FINAL PRODUCT EVALUATION

The instructor and class will make independent decisions about whether to fund each proposal fully, partially, or not at all. Both will use the format below to evaluate proposals and make funding recommendations. The instructor will use the 8 criteria below as part of a grading rubric. There will be polls in Blackboard that students can use to evaluate presentations of persons not from their group. The criteria for assessment are:
Table A3: Funding Recommendations

<table>
<thead>
<tr>
<th>Criterion</th>
<th>Low (0)</th>
<th>Moderate (1)</th>
<th>High (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 The proposal demonstrates that the candidate has thoroughly researched</td>
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<td>the subject area.</td>
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<td>2 The candidate has made a realistic assessment of barriers to entry and</td>
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<td>has developed reasonable plans for overcoming them.</td>
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<tr>
<td>3 The candidate has made a realistic assessment of his core competencies</td>
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<td>and has proposed development or improvement of core competencies where</td>
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<td></td>
<td></td>
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<tr>
<td>appropriate.</td>
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<td>4 The candidate has made a strong case for the need for the kind of work</td>
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<tr>
<td>he is proposing.</td>
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<tr>
<td>5 The candidate has proposed a strategy that makes sense given his/her</td>
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<td>core competencies and environmental conditions. The candidate has</td>
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<tr>
<td>thoroughly and reasonably justified this strategy.</td>
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<tr>
<td>6 The candidate demonstrates strong passion for and devotion to the work</td>
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<td>he/she is proposing—indicating that he/she will likely stay the course</td>
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<td>even in the face of disappointment.</td>
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<td>7 The presentation flowed clearly and logically, providing us with all of</td>
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<tr>
<td>the information we needed, smooth transitions, and little or no fluff or</td>
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<tr>
<td>clutter.</td>
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<tr>
<td>8 The presentation was geared toward audience needs and preferences and</td>
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<tr>
<td>did not exceed the allotted time of 5 minutes.</td>
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</table>

REVIEWER COMMENTS (VERY IMPORTANT)

EVALUATING PROPOSALS FOR MISS ANGEL

As stated above, you will serve as an advisor to Miss Angel—evaluating approximately 10 proposals from class members who were not in your group. You will evaluate each of these according to the criteria above and will provide substantive comments. Your comments will be delivered to the student making the proposal in aggregated form with no names attached. It is important that your comments be accurate and appropriately critical. However, they must also be supportive and demonstrate an understanding that this is a learning process. You will receive from 0 to 4 points for your evaluations according to the criteria in Table A4.

Table A4: Criteria for Evaluating the Student Evaluators

<table>
<thead>
<tr>
<th>0</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Evaluations were not done.</td>
<td>At least half of the evaluations were completed. However, they show minimal effort to provide substantive feedback.</td>
<td>All assigned evaluations were performed. However, they show minimal effort to provide substantive feedback.</td>
<td>All assigned evaluations were performed with substantive helpful comments made on at least half.</td>
<td>All evaluations were completed with substantive helpful comments on at least 80%.</td>
</tr>
</tbody>
</table>
ENDNOTES

i Interview with Muhammad Yunus that students were instructed to watch: https://troy.blackboard.com/webapps/portal/frameset.jsp?tab_tab_group_id=_17_1&url=%2Fwebapps%2Fblackboard%2Fexecute%2Flauncher%3Ftype%3DCourse%26id%3D_306596_1%26url%3D

ii Link to a web site by the Grameen Bank that explains the five-person collectives. https://troy.blackboard.com/webapps/portal/frameset.jsp?tab_tab_group_id=_17_1&url=%2Fwebapps%2Fblackboard%2Fexecute%2Flauncher%3Ftype%3DCourse%26id%3D_306596_1%26url%3D