



## Senior Capstone Experience

The Business Management Capstone is an intensive academic project, guided by a faculty advisor, on a topic of the student's choice. Successful capstones demonstrate the qualities of extensive research, critical thinking, careful analysis, and clear and effective writing. There is no set length, but most capstones are at least 50 pages long. To complete the Capstone students enroll in the 4-credit Senior Capstone Experience (BUS SCE) course in the senior year. The Capstone receives a mark of Pass, Fail, or Honors.

**Double majors.** Students pursuing double majors should try to write integrated Capstones for both majors. This requires planning beginning in the junior year. When faced with timelines from two departments, students should expect earlier ones to take precedence. Double majors can only earn 4 total SCE credits, even if they write two Capstones.

There are three tracks for the Senior Capstone in Business Management: the Strategy Capstone, the Special Topic Capstone, and the Business Plan Capstone.

### Strategy Capstone

The **Strategy Capstone** is the most popular track. In this capstone the student studies what a firm tries to do within its competitive environment (its strategy) and how successful it is at executing its strategy. The capstone consists of four chapters, usually written in the spring of the senior year.

Because so many students undertake this track, there are restrictions on what firms can be chosen for the Strategy Capstone. Firms must be publicly traded on a United States stock market, to ensure there will be sufficient financial information available. And firms studied within the past three years by other students may not be chosen. The list of approved firms is kept by the Department secretary, Christy Rowan (crowan2@washcoll.edu). Students must have their requested firm approved by Ms. Rowan as a first step in completing the capstone.

The intended audience for the Strategy Capstone is potential investors who might be interested in buying the firm's stock. What do they need to know to make an informed investment decision?

The Strategy Capstone draws primarily on research and analytic techniques students have learned over the course of the major. It draws on material in the core BUS courses:

BUS 201: Reading financial statements

BUS 202: Marketing analysis)

BUS 203 and 204 (or MAT 109): Quantitative methods

BUS 301: Analyzing financial data

BUS 302: Organizational dynamics and leadership

BUS 303: Legal environment of business

BUS 304: Management information systems

BUS 401: Putting the pieces together (strategy), and practicing with the group project

In addition, good strategy capstones should draw on knowledge gained from meeting the Global Learning requirement to view strategy through a global perspective.

## Special Topic Capstone

The Special Topic Capstone is a research-oriented project reflecting the student's interests and collaboration between the student and faculty advisor. Topics might include an integrated capstone (for double majors), a series of interviews in a particular industry or career path, a research study of a selected business or management topic, or empirical research tied to presentation at an academic conference. Students undertaking a Special Topic Capstone should work closely with the capstone advisor to develop guidelines for their particular projects.

## Business Plan Capstone

The Business Plan is a capstone track for BUS seniors who plan to open and operate a business after graduation. The track produces a valid working business plan crafted by the student, with guidance provided by Professor Joseph Bauer and other faculty members as appropriate. The plan is based on a widely used format developed by the Small Business Administration and SCORE; it addresses the full range of factors necessary to successfully establish a new business.

Because the Business Plan Option requires an intensive commitment of time and effort on the part of the student and the faculty advisor, the option is limited to ten students per year. To be eligible, students must have a minimum 2.75 overall GPA at WC by the end of the junior year, and must complete BUS 320 Entrepreneurship by the end of the fall of senior year.

### Business Plan Timeline

<b>Monday, June 3</b>	Deadline for notifying Prof. Bauer of your interest in the Business Plan option.
<b>Monday, June 24</b>	Deadline for submitting a Business Plan SCE proposal. The proposal should clearly explain: <ol style="list-style-type: none"> <li>1. The overall concept of the business.</li> <li>2. Why you believe it could be successful.</li> <li>3. Who are the main competitors.</li> <li>4. How you intend to finance the project.</li> <li>5. How the venture will be operated.</li> <li>6. The intended product/service market.</li> </ol>
<b>Spring and Summer</b>	Prof. Bauer will contact applicants, arrange interviews, make final selections, and begin working with successful applicants to begin the research process and establish project guidelines.
<b>Beginning of Fall semester</b>	Upon return to the college in fall, seniors will meet with Prof. Bauer to review progress and establish a weekly meeting schedule.
<b>During the senior year</b>	Students will meet weekly with Prof. Bauer to establish goals, monitor progress, and determine next best steps as the research and writing proceed.

The Business Plan Option requires a great deal of concentrated and detailed effort by the student. As such, it should not be viewed as an easier option than the traditional SCE. Participants must demonstrate a high degree of personal commitment and an ability to clearly articulate complex business principles.