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A Review of the Business Capstone: Working with an Education Program

by

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An undergraduate honors thesis submitted in partial fulfillment of the

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In

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and

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Thesis Advisor

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Introduction to Company A, Their Goals, and Our Deliverables

Company A is an arts and education program in Portland, Oregon that specializes in helping young people build skills, become familiar with themselves, and find their place in life. Classes are held in-person or online with various offerings. Each offering within Company A focuses on different skills and age groups.

One of the offerings is the Young Adult cohort within Course X. Course X is a sector of classes offered by Company A amongst their several other class offerings. Course X focuses on building essential skills for a resume, making friends, and helping students find their purpose or passions. Specifically, the Young Adult cohort within Course X is for students aged eighteen through twenty-two. Company A requested that the business capstone class assist them in improving parts of their operations for the Young Adult cohort. Company A wanted to improve their brand awareness, grow their company, gain more students for current and future cohorts, and have a business structure suited for a larger cohort and workforce in the future.

To work towards these goals, our team was tasked with primary and secondary research, conducting analyses, drafting documents and visuals to emulate their goals, presenting our research, and maintaining professional contact with our client. All our tasks were then written into a final report presented to our client. This final report represented our research in addition to solutions and recommendations to reach the company's intended short and long-term goals.

Team Composition

Our team consisted of seven people with varied concentrations within the School of Business. We had two people in marketing—one of which was in advertising as well. Additionally, we had human resources, finance, and several accounting concentrations. Lastly,

my concentration was in business technology and analytics. The diverse knowledge and capabilities of our team were essential for tackling the multi-faceted improvements needed in a business.

Parts of the business capstone were more suited towards certain concentrations, such as finance and marketing. So, those who specialized in those concepts were tasked with their respective expertise, that way, we had consistency and the utilization of their skills and knowledge gained throughout their education. We maintained this delegation of tasks throughout this project.

Analyses of and Recommendations for Company A

For the entirety of the capstone, we used concepts and frameworks taught in the capstone and previous business core classes to determine our methods and materials.

During our external analysis of Company A's industry, we used PESTEL, Five Forces, and parts of the SWOT analysis. An external analysis of the industry required a view into Company A's industry, which was narrowed down to two industries with one being broad and the other being specific. The PESTEL analysis determines how each of these factors influence the industries that Company A is a part of. PESTEL is an acronym for political, economic, social, technological, environmental, and legal factors. The Five Forces analysis measures levels of threat to the industry with competition, suppliers, buyers, substitutes and new entrants.

Furthermore, the "OT" segment of the SWOT analysis was used during our external view of Company A's industries. O is an acronym for opportunities, where opportunities define projects or actions that are available for Company A to take advantage of. T is for threats, which include

other companies or external factors that could affect Company A's performance or business operations.

At this point, the external analysis was finalized and presented to our client, which they received well and appreciated our hard work. The next step in the capstone was to conduct more research into Company A themselves, their market, and their competition. This was done using primary research and mainly secondary research. These three different areas for research were evenly split between the team, with each member being assigned according to their skill set and concentration. This research is presented once more to our client and with it, our final report and final presentation were also in progress. Additionally, the next step would include solutions to Company A's goals for their business, such as marketing and business structure.

With the research that our team has conducted so far, our main recommendations were to apply for government funding, sponsor a local business, and advertise and market with local communities and through their existing social media. These recommendations fit their goal of growing their business financially and socially. In terms of advertising and marketing within their local community, some examples were: mailing postcards to nearby neighborhoods; placing posters in Portland State University; or setting up posters in local businesses. As for digital media advertising and marketing, this would be achieved through their Instagram and Facebook accounts. This would cover a wide range of individuals who may be interested in Company A's services. Additionally, Company A wishes to gain funding other than through student tuition and donations, so, government funding is available and they must apply to receive these benefits. Finally, sponsoring a local business fulfills Company A's values of community and will provide them with more brand awareness to bring new students to their services.

These recommendations were developed by taking in consideration what Company A hopes to achieve and their main goals through the business capstone. Additionally, these recommendations were made using our research of the effectiveness of digital media advertising, Company A's customer profile, and competitor actions that Company A could be inspired from. Overall, the group and I were able to make sound recommendations that fit Company A's goals and were supported through our continuing research.

Applicable Skills

During this capstone and working with Company A, I had several roles and responsibilities based on my overall business education. While I was not the project coordinator, I assumed the role of project manager where I assigned tasks to all group members and assured that everyone was on task. In my business education, the Organizational Behavior course taught me about team dynamics and being a good leader within an organization. Some key factors would include understanding each individual team member as a person and what they can contribute socially and through tasks. Furthermore, skills that required analyzing a business, reviewing their possible issues, finding solutions and recommendations were taught in the Research and Analysis of Business Problems course. Communication with the client was also practiced as we had frequent correspondence via email and meetings in-person and online. This involved effectively communicating questions our group had and questions concerning meeting times that worked best for our client.

Challenges

Throughout the capstone, I learned about the complexities and hard work it takes to help a business client. There were multiple challenges with the project and our team. Specifically, some

of our main challenges were obtaining information and working with the uniqueness of our client's business.

Since our client's business is unique, its industry was difficult to pinpoint and their market or target audience required more research than we had anticipated. This made most secondary research inapplicable to our client and required us to conduct primary research with the client to understand their market and business operations. Additionally, the niche business meant that there were no direct competitors to compare with, pushing our group to research into substitute businesses that have similar values or goals as Company A.

Another of our main challenges was time management and understanding the volume of work required for the capstone. In the beginning, our team had gone over the guidelines and created a timeline for completing assignments, but we had underestimated the requirements and time needed. There were times when we had to adapt and have parts of the team work on several larger tasks at once to fulfill requirements. It was a stressful and nervous time for all of us, but we were able to overcome this challenge. It reflected the reality of working with business clients and taught all of us a valuable lesson in keeping track of time and thoroughly evaluating the tasks that are asked of us. These challenges demonstrated the importance of leadership and teamwork when working with a business client.

Capstone Criticism

I believe that the presentation and group size aspects of the capstone could be changed to better support its students. While the presentations were helpful and represented good benchmarks for the client to understand our progress, I believe that rough draft reports that are submitted to the client and professor would be beneficial as well. For example, our first

presentation relayed external analysis information that reflects the requirements of the final report itself. Furthermore, our next presentation of the internal, market, and competitive analysis fell in line with the requirements of the final report, and as a result, it would've been helpful for our client to receive a copy of that part of the report as well. And finally, the final presentation covers the rest of the necessary research and content outlined in the requirements of the final report. The presentation does let the professor and business client know our progress, but I believe that having a draft of the research turned in at each stage would help keep teams on track and hold them accountable for their research and progress. This would also provide more information for the instructor about the research done at each stage.

Furthermore, I would change the size of the project groups for the capstone. My experience with my group was productive, but there were many difficulties with scheduling team meetings and maintaining workload. A bigger team gives less room for error which can translate into lowering the quality of capstone assignments. Some assignments were not fully completed by other teammates and tasks were not thoroughly communicated due to the size of the group and lack of availability. Smaller groups would allow for ease of scheduling meeting times and better communication of tasks which would create a more balanced and efficient workload.

Reflection and Conclusion

The opportunity to help a local business is just the beginning of my career and with it, the beginning of Company A's growth through our recommendations. I have learned how complex working with a business client really is, even if they are a small business. The capstone is the closest experience that students have had thus far toward being in the real business world. It has taught me effective communication, research skills, and real-world experience as a business

consultant. Additionally, knowing the efforts it takes for Company A to run their organization has made me gain more appreciation for those who run small businesses to pursue their passions.