

GUIDELINES – PREPARING THE CASE SYNOPSIS FOR THE PROCEEDINGS

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1. _____ The synopsis is on one page.
2. _____ The margins—top, bottom, and sides—are one inch.
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6. _____ There is one space between the title and the authors names.
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8. _____ There are two spaces between the authors’ names and the first subtitle.
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HOOKAH HAVEN: BOOTSTRAP OR BIG TIME?

Tom Hinthorne, Patricia Holman, Alexis Brill, Kevin Cremer & Troy Fix
Montana State University-Billings

Case Objectives and Use

A student entrepreneur wants to launch a hookah smoking lounge in a university town. He must decide whether to (1) start small using his own resources (i.e., the bootstrap option), (2) start big with the support of a local private investor who wants to gain a first-mover advantage, or (3) not pursue the investment. The case ultimately turns on an ethical issue: is it right to start a business that encourages people to engage in an addictive activity that may be injurious to their health?

The case should enable students to: (1) evaluate the social responsibilities inherent in business investment decisions. (2) Analyze pro forma financial assumptions, financial statements, and financial analyses for start-up proposals. (3) Identify the risks facing a start-up business and develop appropriate contingency plans. (4) Assess the potential economic viability of business investment options and make intelligent decisions in situations involving ethical issues. The case writers developed the case for undergraduate and graduate courses in Small Business Management, Entrepreneurship, Business Ethics, and Business, Government, and Society.

Case Synopsis

It was May 11, 2006, in Missoula, Montana, home of the University of Montana Grizzlies, better known as “*the Griz*.” The University of Montana’s business plan competition was over, and Brian Adams and his team were disappointed. Their business plan, Hookah Haven, had placed second in the lifestyle business track. Hookah Haven would be a comfortable members-only hookah smoking lounge where people could smoke hookahs and relax with their friends. In addition, Hookah Haven would sell hookahs, tobacco, traditional Indian Masala Chai tea, and coffee. The plan showed Hookah Haven starting on a “*shoe string*” with \$30,000 of “*bootstrap*” capital, 40% debt and 60% equity financing. The financing was doable.

As the competition ended, Steve Anderson, a private investor, approached Brian and said he was interested in investing in Hookah Haven; but he wanted to invest in a larger facility, one that would preempt the entry of competitors. One retail facility in Missoula, The Down Under, already sold hookah pipes and tobacco. Opening the right kind of facility was critical, and time was of the essence. Given Steve’s interest and money, Brian decided to reconfigure the financial plan and the financial analyses to reflect a larger facility start-up. The bootstrap start-up looked viable, but maybe they should go “*big time*.” Yet this was more than a financial analysis; the business risks were significant.

The authors developed the case for class discussion rather than to illustrate either effective or ineffective handling of the situation. The case, instructor’s manual, and synopsis were anonymously peer reviewed and accepted by the North American Case Research Association (NACRA) for its annual meeting, October 18-20, 2007, Keystone, CO. All rights are reserved to the authors and NACRA. © 2007 by Tom Hinthorne, Patricia Holman, Alexis Brill, Kevin Cremer, and Troy Fix. Contact person: Tom Hinthorne, College of Business, Montana State University-Billings, 1500 University Drive, Billings, MT 59101-0298, 406-657-2099, thinthorne@msubillings.edu.