

Transforming Lives, Transforming Communities, Transforming the Nation....One Student at a Time.

COURSE OUTLINE

Academic Year 2010/2011

APPROVED BY : _____ **CHAIR** _____ **DATE** _____

COURSE DESCRIPTION:

There is ample evidence all around us of the many changes, both local and internally, which have and continue to impact our lives. Competition for the limited and depleting world's resources have resulted in negative economic and social trends. Research has shown that **Entrepreneurship is the foundation of economic growth and social development.**

This course seeks to provide students with the **basic knowledge and skills that are prerequisites or co-requisites for becoming a successful entrepreneur** and for an understanding of concepts and processes associated with successful entrepreneurial performance. It would enable students to gain an appreciation of the role of entrepreneurs in today's society and provide them with the fundamental tools to recognise opportunities within the various academic disciplines so as to improve and make their lives and their community a better place.

At the end of this course, students should be able acquire and demonstrate the creative, analytical skills needed to identify opportunities, assess its business and social value and demonstrate their practical intellectual skills by creating a plan for how they intend to identify and acquire the resources needed for making that opportunity a reality.

COURSE OBJECTIVES:

Upon completion of this course, participants should be able to demonstrate the traits and behaviors associated with entrepreneurial success. They would have gained the basic business knowledge and skills that are required to start a successful small business and should have an obtained an appreciation of the business activities performed by entrepreneurs in managing that business

A) Technical

1. Speak intelligently on the subject of entrepreneurship and the role of entrepreneurs
2. Know how to use entrepreneurial skills to enhance workplace productivity and career options
3. Understand the entrepreneurial process and as far as possible relate theory to real-world observations.
4. Analyse, interpret and use social and economic data to identify and develop business opportunities
5. Identify business opportunities or creative business solutions to problems based on having a deep understanding of their discipline of choice
6. Demonstrate the creative skills needed to identify entrepreneurial opportunities and the practical intellectual skills with which will allow them to implement and realize opportunity
7. Apply creative, management and economic theories and concepts to create a viable business plan
8. Use oral and nonverbal communication skills to convince others on the business value of the plan

B) Critical Workplace Skills

Successful completion of this course will assist the student in further developing workplace skills associated with:

1. Teamwork

Students will learn how to work with and learn from diverse groups, be flexible in a variety of settings, and be adaptable to the changing times. They would learn to demonstrate leadership and take responsibility for their action. They should demonstrate personal qualities such as responsibility and self management; show initiative and resourcefulness, and be productive and accountable for their actions.

While working successfully to complete specific entrepreneurial tasks in a group, students would be expected carry out responsibilities of facilitator, scribe and timekeeper. Follow a process of leading or participating in both “brainstorming” and “decision making” sessions including:

- Knowing how to lead
- Being prepared, offering information and opinions.
- Listening actively.
- Expressing thoughts clearly and crisply articulating opinions.
- Communicating coherent instructions and motivating others through powerful speech and actions
- Soliciting information, opinions and feedback from other members.
- Observing and commenting on group dynamics.
- Summarizing ideas and testing for consensus.
- Being committed to achieving team deliverables

2. Time Management

Unlike high school, students will have less in-class time, more outside of class work, and a great deal of freedom and flexibility. Students will learn how to develop and hone their time management skills, reducing anxiety and concentrating their activities and efforts in areas that provide long term benefits: Techniques include:

- Setting priorities and the get the most important ones done as soon as possible
- Planning for blocks of study time and class assignments
- Scheduling regular/ weekly reviews and updates
- Effectively use time allocated to complete tasks.
- Completing and submitting assignments on time.
- Being punctual at class sessions and group activities
- Review notes and readings just before and after class

3. Learning to Learn

Principles, knowledge, skills and attitudes that allow students to achieve their core purpose and continue learning effectively throughout their lives. Ongoing process of acquiring the skillset of absorbing knowledge and applying it to life:

- adapting/managing change; through measurement and feedback, identify the need, nature, barriers and impact of change and utilize this knowledge to carry out its positive implementation.
- managing your own learning: self directed process of identifying opportunities to continuously acquire skills and knowledge, conducted through a process of self analysis and feedback.
- life long learning/career development: a continuous process of learning, building on cumulative knowledge and skills, and adapting to experience and content. Goal directed to the development and advancement of a specific career(s).
- Developing habits such as critically reflecting on the learning experiences so as to improve next time

4. Creative Thinking & Innovation Skills

Creative and innovation skills increasingly are being recognized as the skills that separate students who are prepared for today's complex life and work environments, and those who are not. A focus on creativity, critical thinking, problem solving and decision making is essential to prepare students for the future. Student should attain the ability to produce and assess, generate and judge the products of their thoughts; think critically and logically to evaluate situations, solve problems and make decisions through:

- Creativity: Learning to think creatively. Use a wide range of idea creation techniques to create new and innovative ideas. Ability to use lateral thinking to examine situations, and devise alternate decisions
- Critical Thinking & Problem Solving skills: Learning to reason effectively, make judgments and decisions by applying system thinking and the use of various tools and techniques such as brainstorming, affinity, multi-voting, root cause analysis and flow charts
- Investigative thinking: thinking that is purposeful, reasoned and goal directed.
- Problem solving techniques: identification, analysis and improvement of a situation or problem using a process which includes: assessment of current situation, creative thinking to develop options, identifying root cause, and ultimately selecting a solution which best meets business criteria.
- Decision making techniques: develop a range of alternatives, selecting the most appropriate by comparison against decision criteria, and taking appropriate action to implement

5. Communication & Information Literacy

After completing this course student should have a better understanding of how to communicate effectively - to individuals and groups, via spoken communications, written communications, and electronic communications. They should be able to communicate clearly, collaborate with others, access, evaluate, use and manage information:

- Articulate thoughts and ideas effectively using oral, written and nonverbal communication skills in a variety of forms and contexts
- Utilize multiple media and technologies, and know how to judge their effectiveness
- Use information accurately and creatively for the issue or problem at hand
- Manage the flow of information from a wide variety of sources
- Apply a fundamental understanding of the ethical/legal issues surrounding the access and use of information

COURSE CONTENT

Session 1: Entrepreneurship and You

1. Profile of the entrepreneurial environment
 - a. Understanding what is meant by being an entrepreneur
 - b. Explain the need for entrepreneurial activities and discuss its social and economical value
 - c. Understanding the role of entrepreneurship in societal and economical development.
 - d. Assess global and local trends in entrepreneurship
 - e. Understanding the pros and cons of being an entrepreneur and starting a business
 - f. Describe desirable entrepreneurial personality traits

2. Self assessment
 - a. Learning about yourself, determine personal goal, biases, interests and competencies
 - b. Assessing your capability to determine entrepreneurial potential and readiness to start a small business
 - c. Practical exercises to reinforce concepts

Session 2: The Entrepreneurial Process & Business Foundation

1. Understanding of concepts and processes associated with successful entrepreneurial endeavours. Students would gain an understanding of the various stages in the overall entrepreneurial process
 - a. Overview on how to Plan Your Business: Ability to recognize feasible opportunity for business venture and develop concept
 - b. Overview on how to Start Your Business: Knowing how to identify and acquire the resources needed for the venture start-up
 - c. Overview on how to Manage Your Business: Understanding how to manage and operate the venture, and utilize resources to achieve goals/objectives
 - d. Overview on how to Harvest or Exit Your Business: Making a decision on the venture's future (growth, development, demise)
2. Understanding of fundamental business concepts and activities
 - a. Discuss types of businesses and describe the different types of activities
 - b. Explain the concept of management
 - c. Explain the concept of operations management
 - d. Explain the concept of marketing management
 - e. Explain the concept of human resource management
 - f. Explain the concept of financial management
 - g. Explain the concept of risk management
 - h. Explain the concept of strategic management

Session 3: The Start Your Business Game

1. Students would be given an opportunity to understand the fundamental concepts and operations of a business through the use of a Board Game. Provide experiential learning
 - a. Experience the effects of business decisions in a simulated business environment.
 - b. Experience close-to-reality business situations before starting their own business

Session 4: Creativity & Innovation

1. Learning to think creatively. Students would be exposed to a wide range of idea creation techniques to create new and innovative ideas.
 - c. Understand the differences and links among creativity, innovation, and entrepreneurship.
 - d. Describe why creativity and innovation are such an integral part of entrepreneurship
 - e. Understand the creative thinking process
 - f. Understanding the barriers (self-imposed and societal) to creativity and changing your mindset
 - g. Discuss techniques for enhancing creativity and improving the creative process

- h. Identify business opportunities or creative solutions to societal problems based on having an understanding of the academic disciplines
- 2. Practical exercises to assist students in understanding concept
 - a. Generate options for business ideas based on student's past experiences, competencies, interests, academic discipline or market trends

Session 5: Business Plan Development

- 1. Moving from idea to Business Reality. Students would be provided with a broad overview of the requirement to start-up and sustain a feasible business idea.
 - a. Methodology for selecting a feasible business Idea
 - b. Assess the start-up resource requirements for venture
 - c. Assess personal and business risks associated with venture
 - d. Assess the business and/or social value of their business ideas
 - e. Evaluation and selection of feasible business idea
- 2. Describe the steps in developing a Business Plan
 - a. Overview and understanding of the activities involved in writing a viable Business Plan
- 3. Class Exercise to evaluate business ideas and select a feasible/viable business Ideas
 - a. Conduct a Gap Analysis of the resource requirements
 - b. Analysis of the associated personal and business risks
 - c. Assess feasibility and select idea to develop plan

Session 6: The Business Concept

- 1. Overview of the requirement for Business Description section
 - a. Conduct an Industry Analysis: Overview of the industry trends and market sectors
 - i. Description of potential customers, competitors and the marketplace in which you intent to compete
 - b. Description of the core business concept.
 - i. Conduct SWOT Analysis to refine business idea, define competitive advantage and develop business strategy
 - c. Provide an overview of your company
 - i. Business Information: Name, type and legal structure
 - ii. Mission, goals, objectives
 - iii. Business model
- 2. Class exercises to assist students in generating information to describe business concept

Major Activity

Entrepreneurship Presentation

Presentation from key personnel from the business environment- Financial Sector & Successful Entrepreneurs

Elevator Pitch: Student presents their business idea/concept and obtains feedback for improvement

Session 7: Market Research & Analysis

1. Primary & Secondary Research: Demonstrate to students how they would come up with the facts to convince an investor or potential partner that their business has enough customers in a growing industry, and can garner sales despite the competition
 - a. Define Customers' Profile
 - i. Description of ideal customer and Target customers
 - ii. Market size and target population
 - iii. Market segmentations: Demographics
 - b. Competitor Analysis
 - c. Methods of sales forecasting
 - d. Estimated/Expected Sales
2. Class exercises to assist students in generating information

Session 8 : Marketing Plan – 4Ps

1. Marketing Plan - Product
 - a. Features & Benefits of Product
 - b. Unique Selling Proposition- your competitive advantage
2. Marketing Plan – Price
 - a. Pricing Strategy: Cost & Price Based
 - b. Selling Price/Fee structure
3. Marketing Plan – Promotion
 - a. Promotional Objectives and Strategies
 - b. Promotions activities
 - c. Advertising mediums
4. Marketing Plan – Place
 - a. Choosing the right location
 - b. Distribution considerations
 - c. Channels of distribution
5. Class exercise to assist students in understanding concept and generating information

Session 9 : Operational Plan

1. Production process
 - a. Describe how product would be made: resources requirements
 - i. Equipment, materials, building etc
 - b. Quality control: Industry standards and regulation
 - c. Stage of development
 - d. Inventory management
2. Describes the practical, process-based steps/actions that is required to begin operations and start the business
 - a. Start-up issues: Logistics and financing requirement
3. Class exercises to assist students in generating information

Session 10: HR Strategy: Management & Personnel Plan

1. Determination of the required skills and competencies of the management team and staff. Show how HR contribute to the bottom line
 - a. Organizational structure and Staffing requirement
 - b. Internal and External resource requirement: Task & Worker analysis
 - c. HR compliance- business ethics, IR, Laws & regulations
2. Class exercises to assist students in generating information

Session 11-12: Financial Strategy

1. Distinguish between debt and equity financing for venture creation
2. Discuss sources to finance venture creation/start-up
3. Demonstrate how the business idea is financially viable.
 - a. Determination of the estimated monetary resources required to start-up and conduct normal business activity.
 - b. Identify business cost factors: Direct and Indirect
 - c. Show how and when the business intends to be profitable.
4. Methods of monitoring and managing the financial health and risk to the business.
 - a. Financial ratio
5. Elements of the Financial Plan
 - a. Prepare a Start-up Budget
 - b. Prepare a Cash Flow Statements
 - c. Prepare a Profit & Loss (Income) Statement
 - d. Prepare a Balance Sheet
 - e. Prepare a Break-even Analysis

- f. Prepare a Use of Proceed Table
6. Class exercises to assist students in generating information

Session 13: Presentation Style: Putting the Plan Together

1. Reinforce the importance of presentation style and provide students with key concepts and tips for the presentation of their work- oral, visual and written.
 - a. Guidelines for Report presentation
 - b. Guidelines for Oral presentation and the use of supportive props
 - c. Guidelines for Visual presentation

Session	Week	Readings	Assignment
Entrepreneurship & You	Week 1	Chap 1- Zimmerer Lecturer Notes	Individual Assignment- Research on Entrepreneurship
The Entrepreneurial Process & Business Foundation	Week 2	Lecturer Notes	
The Start Your Business Game	Week 3		Report 1: Reflection on Game
Creativity & Innovation	Week 4	Chap 2 - Zimmerer	Report 1 due
Business Idea Development	Week 5	SYB Chap 1 Chap 4 – Zimmerer, Lecturer Notes	Idea Evaluation
The Business Concept	Week 6	SYB Chap 2 – Step 1 Chap 2 – Zimmerer Lecturer Notes	Elevator Pitch Business Plan Idea Evaluation due
Elevator Pitch & Entrepreneurial Presentations	Week 7		Report 2: Reflection on presentations
Market Research & Analysis	Week 8	SYB Chap 2 – Step 2 Chap 8 – Zimmerer	Report 2 due
Marketing Plan- 4 Ps	Week 9	SYB Chap 2 – Step 2, 3, 8 Chap 8 – Zimmerer	
Operational Planning	Week 10	SYB Chap 2 – Step 6, 10	
HR Strategy	Week 11	SYB Chap 2 – Step 5	Individual Assignment due
Financial Strategy	Week 12	SYB Chap 2 – Step 7,8,9	
Financial Strategy	Week 13		
Presentation Style; Putting the Plan Together	Week 14	SYB Chap 3 Lecturer Notes	
Business Plan Presentations	Week 15		Business Plan due

TEACHING/LEARNING STRATEGIES

Lectures
Class Discussions & Exercises
Research
Teamwork & Projects
Learning by Doing - Game
Oral & Visual Presentations

EVALUATION

Individual Assessments (30)

Mid-Term/Finals 20%
Journal/Report 10%

Group Assessment (50)

Idea Evaluation: 10%
Elevator Pitch: 5%
Business Plan Report: 25%
Business Plan Presentation: 10%

Research Poster 20%

Total **100%**

GRADING SYSTEM

Below is the grading system used in the record of performance of students.

% Points	Notation	Grade	Quality Points
90 – 100	Excellent	A	4.0
85- 89	Very Good	B+	3.5
80 – 84	Good	B	3.0
75- 79	Satisfactory	C+	2.5
70 –74	Average	C	2.0
65 – 69	Below Average	D+	1.5

60 – 64	Minimum Passing Grade	D	1.0
0 – 59	Fail	F	0.0

For the following symbols no credit is awarded and no quality point value is assigned.

F	Fail	
I	Incomplete	A grade that is normally assigned if a student has satisfactorily completed most, but not all, course requirements due to extenuating circumstances. Any “Incomplete grade” must be made up prior to the end of the subsequent semester or the “I” grade is changed to “F”. It is the responsibility of the student to contact the instructor who, assigned the “I” grade and arrange to complete the work required for a regular grade to be assigned. In the event that the instructor cannot be reached, the student will contact the Director of the programme.
W	Withdrawn	Indicates that the student voluntarily withdrew from the course prior to the twelfth week of classes and submitted a withdrawal form to the head of the college. No notification of withdrawal prior to the twelfth week constitutes an “F” grade.
X	Audit	Signifies that the course has not been taken for credit. The tuition and other fee charges for auditing a course are the same as those for taking the course for credit, but auditing students are not evaluated and do not receive a grade.
NR	Grade Not Reported	
P	Pass/non credit	Signifies a passing grade in a non-graded course.
T	Transfer credit	Signifies the transfer of credits from one institution to another. For transcript purposes, transfer credits will be recorded in the semester in which the course in question is scheduled.

QUALITY POINTS

Quality Points are calculated by multiplying the credits of a given course by the number of points for the grade, which the student obtained in that course.

The Quality Points are significant because they apply weighting to the grade point average according to the number of credits the course is worth and the grade the student made. The higher the grade in a course and the larger the number of credits the higher the Grade Point Average (GPA).

The Grade Point Average (GPA) indicates a student's programme rating and is obtained by dividing the total number of quality points earned by the total number of credits taken, not including credits arising from audit, transfer or pass/fail courses.

Example of Computation of GPA:

Course	Course Name	Credits	Grade	Qual.pts
INT 102	Introduction to Computer Hardware	3	B	9.0
INT 114	Program Design	3	C	6.0
PSY 100	Introduction to Psychology	3	A	12.0
COM 121	Presentation Skills	3	C	6.0
TOTAL		12		33.0

GPA = Total Quality Points/Total credits - $33/12 = 2.75$

A student must obtain a minimum cumulative GPA of 2.0 in order to graduate.

A student who receives an "F" for a credit course will not receive quality points but will have the credits counted in the computation of his/her GPA for that semester until the course is successfully repeated.