**TEC 4201 Entrepreneurship**

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| --- | --- | --- | --- | --- | --- |
| Period perWeek | ContactHour perSemester | WeightedTotal Mark | WeightedExam Mark | WeightedContinuous Assessment Mark | CreditUnits |
| LH | PH | TH | CH | WTM | WE | WCM | CU |
| 60 | 00 | 00 | 60 | 100 | 60 | 40 | 4 |

**Rationale**

Entrepreneurship is a specialized business course designed to provide students the skills needed to effectively organize, develop, create, and manage their own business. This course is based upon the Marketing Education Framework which includes business, management, and entrepreneurship; communication and interpersonal skills; economics; and professional development foundations. Emphasis is placed on the functions of marketing: distribution, financing, marketing information management, pricing, product/service management, promotion, and selling. Additional topics to be addressed are assessment of personal skills, the components of the free enterprise system and its place in our global economy, human relations and interpersonal skills, the importance of business ethics, and the role quality and service play in business. Students will develop a written business plan for a business of their choice.

**Objectives**

Increasingly, small 'start-up' firms are having a significant impact on cross-border commerce. Reflecting this development, this course has he following objectives.

 To help students understand the particular challenges of entrepreneurial action in international context.

 To provide an educational vehicle for developing a draft international business plan for future use in seeking venture capital and other support.

 To familiarization with all the classical elements of a Business Plan and development of skill in understanding the factors that venture capitalists look for in evaluating such plans.

 Students critically analyze entrepreneurial ventures from history and field’s literature to identify causal factors in success or failure of such ventures.

 To identify the distinctive bases of sustainable competitive advantage that are essential to the success of an entrepreneurial firm, never more crucially than in international context.

**Course Content**

***1. Entrepreneurship Defined***

 Venture, venture capitalist, and adventure

 Goal setting/planning

 Risk taking/resource management

 The role demands of business

 Reasons for failure (internal and external limits)

***2. Variety in Entrepreneurship***

 The concept of "change agent" and "intrapreneurship"

 A manager verses an entrepreneur

 Adv. and disadvantages of working for self versus others

 Social ventures

 The profit motive versus living a dream

***3. Characteristics Successful Entrepreneurs Share***

 Growth of women entrepreneurs

 Factors most and least important to entrepreneurs

 Surveys: Are you an entrepreneur?

***4. Entrepreneurial Skills***

 Seven steps to a successful venture

 Trying a venture

 Finding a mentor

***5. Innovation:***

 The challenge of innovation and how to encourage it

 Student Project

***6. Identifying and Assessing Opportunity***

 Profiling Entrepreneurs

 Market research

 Student Project

***7. You - the Idea Machine***

 Examining the creative process

 Idea generation

 Left and Right brain thinkers

 Student Project

***8. Planning Your Venture***

 Goal setting - vision

 Financial planning - costs, break-even, statements

 Market Strategy - target market, surveys, advertising

***9. Business Plan Generation***

 The Major Course Project

**Learning Outcomes**

Upon completion of this course, a student should be able to:

 Identify and the describe the major steps and requirements for starting a small- scale business

 Develop a business plan

 Explain the role of finance and financial management in the health of a business

 Appreciate the levels and impact of risk and risk taking in a business

 Describe strategies for nurturing or growing a business

**Recommended and Reference Books**

*[1]* Peter F. Drucker(2006). *Innovation and Entrepreneurship*. Collins Business.

ISBN-10: 0060851139, ISBN-13: 978-0060851132

*[2]* Bruce Barringer and Duane Ireland (2007).  *Entrepreneurship: Successfully Launching New Ventures*. Prentice Hall; 2nd Edition. ISBN-10: 0132240572, ISBN-13: 978-0132240574

*[3]* Robert Hisrich, Michael Peters and Dean Shepherd, (2006). *Entrepreneurship*