

Illustrative Syllabus

Planning the Entrepreneurial Venture

Instructor: Sherese Duncan

Course schedule: Wednesday August 19, 2009 – December 2, 2009 (6:00pm-8:30pm)

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Planning the Entrepreneurial Venture: Course Description

Planning the Entrepreneurial Venture is a blended-learning course designed to teach students how to research, develop, and write detailed start-up Business Plans, which can be used to create successful businesses. The blended-learning environment provides a dynamic, interactive experience that combines the flexibility of Internet-based e-learning with the benefits of face-to-face instruction.

The course centers on the business planning process—opportunity recognition, business concept development, feasibility testing, and the Business Plan. The Business Plan for a new venture includes four major sections: Management and Organization Plan, Product/Service Plan, Marketing Plan, and Financial Plan. Students gain the knowledge, skills, concepts, and strategies relevant for start-up and early-stage entrepreneurs. The practical, hands-on approach encourages students to immerse themselves in the vision, research, and planning aspects of a new venture.

Students experience all aspects of planning a new venture from determining their personal vision to conducting market analysis to testing financial feasibility, drawing from the whole spectrum of business and management. *Planning the Entrepreneurial Venture* demonstrates why good planning leads to successful business performance. Students gain insight in how the various pieces of the business's puzzle fit together and why the different aspects need to be managed in harmony for the venture to operate successfully.

Planning the Entrepreneurial Venture: Course Prerequisites

None required. Prior courses or work experience in management, marketing, accounting, and/or finance may enhance student success in this course. Basic research skills are a plus.

Planning the Entrepreneurial Venture: Required Text

Planning the Entrepreneurial Venture, 2004, Ewing Marion Kauffman Foundation, at <http://www.kauffmancourses.org>. A user name and password are needed to access the online content.

Planning the Entrepreneurial Venture: Course Objectives

Upon successful completion of the course, you will be able to:

- Examine your willingness and desire to be a successful entrepreneur.
- Determine the feasibility of a business concept as compared to a model business.
- Choose an appropriate legal structure and management infrastructure for your business concept.
- Conduct research on your chosen product/service and its relation to the industry, competition, and other market considerations.
- Project the financial situation of your business concept including needed start-up funds, pricing strategies, and sources of financing using break-even analysis, basic cash accounting systems, and financial ratios.
- Research, develop, and write a Business Plan, incorporating all the elements needed for a start-up venture.

Planning the Entrepreneurial Venture: Course Methodology and Structure

To meet course objectives, this class will use a combination of methods and activities including:

- Assignments—Practical applications of entrepreneurial concepts build a customized Business Plan for your business concept. These assignments guide you through the business planning process.
- Case studies—Analysis and discussion of cases focus on key entrepreneurial concepts.
- Exercises—Group or individual activities allow you to apply entrepreneurial practices to your business concept or a case study.
- Scenarios—Group activities provide experience in applying entrepreneurial concepts to a given business followed throughout the course.
- Progress checks—Multiple choice questions at the end of each chapter let you check your understanding of various entrepreneurial concepts.
- Guest speakers—Entrepreneurs and professionals bring additional perspectives to your classroom experience.
- Facilitated lectures, presentations, and discussions reinforce and enhance the online content.
- Real Entrepreneur audio and video clips inspire and motivate you.
- More Info inks provide you with additional entrepreneurial resources.
- Primary and secondary research supply information you can use to define your business concept and develop your Business Plan.

This course offers the advantages of blended learning using four primary components:

-Online component. Students independently explore the online content filled with information, examples, online activities, and audio and video clips of successful entrepreneurs, links to additional resources, and self-assessments.

-Teleclass component: A “telecourse” is a live, interactive business course conducted over the telephone, using a telephone “bridge” line. Just like the live class, students may participate as much -- or as little -- as they wish. Students call into to a conference bridge line and are able to mute for listening mode and un-mute to ask questions or make comments. The great thing about it is that you can attend from anywhere--the office, your home, a hotel room--in the world, as long as you have access to a phone. There's no traffic, you don't have to drive anywhere to attend class, and there are no parking hassles.

-Classroom component. Students learn from facilitated lectures, presentations, and discussions that reinforce the online content and provide additional information. Guest speakers, including local entrepreneurs, share the lessons they have learned for starting and operating a business.

-Lab component. Students practice and apply what they are learning in group activities and individual work on exercises, case studies, scenarios, and assignments.

Planning the Entrepreneurial Venture: Course Content

Developing a Business Plan for a start-up business is the primary focus of this course. You will spend a significant amount of time researching and writing the Business Plan. With this goal in mind, the course covers the following key areas:

- **Identifying entrepreneurship**—What does it take to be a successful entrepreneur? How can you develop the skills, knowledge, and abilities to be a successful entrepreneur? What are your goals—lifestyle, professional, and financial—for starting a business?
- **Recognizing opportunities**—Where do ideas for successful ventures come from? What business opportunities match your own personal vision?
- **Defining a business concept**—What research and information is needed to write a business concept statement? How can you identify and avoid flaws in the business concept? How can you create a sustainable competitive advantage?
- **Testing for feasibility**—What factors determine the feasibility of a business? What research, information, and analysis are required to determine whether you should proceed with the business concept or evaluate the feasibility of another idea?
- **Developing a Business Plan**—What are the key components of the start-up Business Plan and what information is needed in each component of the plan? What decisions about management, product/service, marketing, and finances will create the greatest potential for success? How should the Business Plan be written and presented?

Planning the Entrepreneurial Venture: Student Evaluation

Evaluation of student mastery of course competencies will be based on the following:

Participation	10 points
Assignments	25 points
Midterm Project	25 points
Final Business Plan	40 points
TOTAL:	100 points

This is not a graded course, the above is to evaluate mastery of course information only.

Week	Date	Explore the chapter and complete the progress check before coming to class.	Assignments: Due by Next Class
1	08.19	Chapter 1 Becoming an Entrepreneur Chapter 2 Recognizing the Opportunity Accessing and Using the Computer	1: Build A Personal Vision (Section 1.3)
2	08.26	Chapter 3 Defining a Business Concept Building a Online Business Profile	3: Business Concept Statement
3	Online 09.02	Chapter 4 Model Business Feasibility Checklist	4: Model Business Feasibility Checklist
4	09.09	Chapter 5 Management and Organization Business Plan Template Review	5a: Mgmt and Organizational Plan Filling in the Business Plan Template to Determine initial Gaps
5	Working Lab 09.16	Chapter 6 Product/Service Planning Read: Case 6.1.2 Exercise: 5.1.6 (View Online)	(All assignments will be done in the lab)
6	Teleclass 09.23	Questions, Reviews, Discussions Discuss Midterm Assignment	Midterm (Due by October 15 Class)
7	Online 09.30	Chapter 7 Market Planning: Industry and Competition	7a: Marketing Plan—Industry 7b: Marketing Plan—Competitive Analysis
8	Working Lab 10.07	Chapter 8 Market Planning: Market Analysis Read: Exercise 8.3.1 and Case 8.3.8	(All assignments will be done in lab)
9	10.14	Chapter 9 Marketing Plan: Penetration	9: Marketing Plan—Market Penetration Read Chapter 10 Online Activity 10.2.2
10	10.21	Chapter 10 Market Planning: Pricing	10a: Marketing Plan—Pricing section 10b: Marketing Plan Feasibility Check 10c: Marketing Plan Financial Assumptions
11	Teleclass 10.28	Chapter 11 Financial Planning: Start-Up Costs and Sales	11a: Financial Template—Set-Up worksheet 11b: Financial Template—Start-Up worksheet 11c: Financial Template—Sales worksheet
12	11.04	Chapter 12 Financial Planning: Inventory and Operating Expenses Full Business Plan Template Review	12a: Financial Template—Inventory worksheet 12b: Financial Template—Operating Expenses worksheet
13	11.11 Online	Chapter 13 Financial Planning: Cash Outlays and Sources	13a: Financial Template—Capital Budget worksheet 13b: Financial Template—Equity & Debt worksheet
14	Working Lab 11.18	Chapter 14 Financial Planning: Financial Statements Exercise 14.2.1 Oral Presentation Review and Practice	14a: Financial Plan 14b: Financial Plan Feasibility Checklist
15	11.25	Chapter 15 Finalizing the Business Plan Review Financial Plan	15a - d: Final Business Plan 15e: Model Business Feasibility Checklist
16	12.02	Oral Presentations will be given during class	