



COURSE OUTLINE

BUS 239
Course Number
3
Credits

Entrepreneurship
Course Title
3 lecture
Hours: lecture/laboratory/other (specify)

Catalog description:

Exposes students to the skills and resources necessary to become a successful entrepreneur. Topics include feasibility studies, cash management, business plans, pricing strategies, ethical issues, financing strategies, and financial statements.

Prerequisites:

ENG101; ACC111 or ACC106, or permission of the instructor.

Corequisites:

none

Required texts/other materials:

See MCCC bookstore for latest edition.

Last revised: Spring 2019

Course coordinator:

Professor Kristen Callahan callahak@mccc.edu

Library resources: Business week, New York Times, Wall Street Journal, Economist Publishers Site:[Http://www.mhhe.com/katzesb](http://www.mhhe.com/katzesb)

Learning Center Resources: None

Course Goals (CG) - The student will be able to:

1. Explain the various types of entrepreneurs, skills, and the environmental framework of a small business. (GE Goal #1, CS A)
2. Identify and address ethical issues in small business management. (GE #9, CS C)
3. Evaluate ideas for business potential and conduct a feasibility study (GE Goal 1, 2, and 4; CS A, B, D, E)
4. Examine the different paths to business ownership and potential strategies for product development (GE Goal #1, CS A)
5. Explain marketing strategies including price elasticities, pricing psychology, advertising, distribution, location and sales (GE Goal 1 and 2; CS A and B)
6. Utilize key financial statements in budgeting and financial planning/management including cash flow, risk management, and borrowing needs. (GE Goal 1 and 2; CS A and B)
7. Develop a written comprehensive Business Plan for a new business. (GE Goal 1, 2, and 4; CS A, B, D, E)

Course-specific General Education Knowledge Goals and Core Skills

General Education Knowledge Goals (GE Goals)

Goal 1. Communication. Students will communicate effectively in both speech and writing.

Goal 2. Mathematics. Students will use appropriate mathematical and statistical concepts and operations to interpret data and to solve problems.

Goal 4. Technology. Students will use computer systems or other appropriate forms of technology to achieve educational and personal goals.

Goal 8. Diversity. Students will understand the importance of a global perspective and culturally diverse peoples.

Goal 9. Ethical Reasoning and Action. Students will understand ethical issues and situations.

MCCC Core Skills (CS)

Goal A. Written and Oral Communication in English. Students will communicate effectively in speech and writing, and demonstrate proficiency in reading.

Goal B. Critical Thinking and Problem-solving. Students will use critical thinking and problem solving skills in analyzing information.

Goal C. Ethical Decision-Making. Students will recognize, analyze and assess ethical issues and situations.

Goal D. Information Literacy. Students will recognize when information is needed and have the knowledge and skills to locate, evaluate, and effectively use information for college level work.

Goal E. Computer Literacy. Students will use computers to access, analyze or present information, solve problems, and communicate with others.

Goal G. Intra-Cultural and Inter-Cultural Responsibility. Students will demonstrate an awareness of the responsibilities of intelligent citizenship in a diverse and pluralistic society, and will demonstrate cultural, global,

Unit objectives:

Units of Study:

Unit I BUSINESS: THE OPPORTUNITIES AND REWARDS

The student should be able to:

- Clearly articulate the scope of small business in the United States (CG1)
- Distinguish the differences between small businesses and high-growth ventures (CG1).
- Discover the rewards entrepreneurs can achieve through their businesses (CG1).
- Be able to dispel the key myths about small businesses (CG1)
- Identify actions key to becoming a business owner.(CG1)
- Recognize the importance of small business to our economy and your community.(CG1)

Unit II THE ENVIRONMENT OF SMALL BUSINESS AND ETHICS

The student should be able to:

- Explain the internal and external environments of small business and how to do an environmental scan.(CG1)
- Identify legitimacy indicators of customers, supplies and support or certification organizations (CG1).
- Understand the importance of networking. (CG1)
- Explain what it means to be a social entrepreneur (CG1).
- Identify ethical dilemmas and appropriate approaches to handling them. (CG2)

UNIT III BUSINESS ENTREPRENEURS: CHARACTERISTICS AND COMPETENCIES

The student will be able to:

- Explain the types of entrepreneurial personality.(CG1)
- Know the competencies of the successful entrepreneur (CG1).
- Discover the types of career paths entrepreneurs pursue.(CG1)
- Recognize the challenges of family business owners (CG1).
- Gain insight into the challenge women and minority business owners face.(CG1)
- Explain the reasons and challenges of people who become business owners later in life (CG1)

UNIT IV BUSINESS IDEAS: CREATIVITY, OPPORTUNITY AND FEASIBILITY

The student should be able to:

- Identify the sources of opportunity entrepreneurs drawn on to get business ideas. (CG3)
- Track the traditional ways ideas are evaluated for business potential. (CG3)
- Explore how creativity methods can help business owners recognize new opportunities.(CG3)
- Describe the five pitfalls that hinder innovation. (CG3)

Identify strategies for innovation in your business
(CG3).
Conduct a comprehensive feasibility study for your business ideas.
(CG3)

UNIT V PATHS TO FULL AND PART TIME ENTREPRENEURSHIP

The student should be able to:

Describe the ways that people get into small business part or full time ownership
(CG4).
Identify the rewards and pitfalls of starting a new business. (CG4)
Identify the opportunities and pitfalls of purchasing an existing
business.(CG4)
Explain four methods of purchasing an existing business. (CG4)
Explain the pros and cons of buying a franchise. (CG4)
Recognize the problems of management succession in a family owned
business.(CG4)
Describe how hired managers become owners of small businesses. (CG4)
Identify ethical concerns in part-time business ownerships.(CG2)

UNIT VI SMALL BUSINESS STRATEGIES: IMITATION WITH A TWIST

The student should be able to:

Understand the steps for strategic planning (CG4).
Explain the forms for imitative and innovative businesses
(CG4)
Develop a SWOT analysis to identify strategic options
(CG4)
Explain the major strategies of small business. (CG4)
Use value chain analysis to apply strategy throughout the firm.(CG4)
Explain the process of sustaining competitive advantage through attracting customers and
discouraging competition. (CG4)

UNIT VIII SMALL BUSINESS MARKETING: PRODUCT AND PRICING STRATEGIES

The student should be able to:

Explain the 4 Ps of marketing as they pertain to small business.
(CG5)
Compare the characteristics of goods versus services.(CG5)
Define the total product approach.(CG5)
Explain the stages of new product
development.(CG5)
Explain the product life cycle and its stages
(CG5)
Outline the concept of price, variable costs, fixed costs and breakeven.(CG5)
Explain price elasticities, pricing psychology, and other price influencers and their impact on
pricing.(CG5)
Apply different pricing strategies. (CG5)

UNIT IX BUSINESS PROMOTION: CAPTURING THE EYES OF YOUR MARKET

The student should be able to:

- Identify and assess your value proposition. (CG5)
- Segment and further define your target audience.(CG5)
- Recognize the different approaches and methods to convey your promotional message. (CG5)
- Explain the key skills involved in personal selling, especially closing the sale. (CG5)
- Differentiate public relations from advertising and know how to write a press release (CG5)
- Explain what is “news” and how to leverage the press to generate publicity. (CG5)

UNIT X BUSINESS DISTRIBUTION AND LOCATION

The student should be able to:

- Recognize the different types of direct marketing and their pros and cons. (CG5)
- Identify how to use the Internet as a distribution channel. (CG5)
- Explain how to implement non-direct distribution. (CG5)
- Differentiate the types of international strategies.(CG5)
- Identify what factors to consider in selecting your business location. (CG5)
- Set up your home-based business location. (CG5)
- Evaluate a potential site layout. (CG5)
- Explain the pros and cons of buying, building or leasing. (CG5)

UNIT XI MARKETING PLANS: SAYING HOW YOU’LL GET SALES

The student should be able to:

- State the importance of a marketing plan.(CG5)
- Identify the major methods for marketing research.(CG5)
- Use sales forecasting methods.(CG5)
- Find or create a product’s differential advantage.(CG5)
- Identify the critical components of a marketing plan. (CG5)

UNIT XII BUSINESS ACCCOUNTING: PROJECTING AND EVALUATING PERFORMANCE

The student should be able to:

- Clearly articulate the requirements for a small business financial accounting system (CG6)
- Explain the content and format of common financial statements (Balance Sheet, Income Statement, and Cash Flow) (CG6).
- Describe how accounting information can help you manage your business and understand its link to planning and budgeting.(CG6)
- Craft budgets for your business. (CG6)
- Identify ethical issues in the accounting process. (CG2)
- Understand the tools of management

accounting.(CG6)

UNIT XIII CASH: LIFEBLOOD OF THE BUSINESS

The student should be able to:

- Explain the importance of managing your business' money.
(CG6)
- Describe the concepts of money, cash, and cash equivalents.(CG6)
- Discover the basics of managing cash flow.(CG6)
- Reconcile bank and company book balances.
(CG6)
- Develop a cash budget.(CG6)
- Develop strategies for preventing and coping with cash flow problems.
(CG6)
- Develop strategies for coping with cash shortages (CG6).

UNIT XIV BUSINESS FINANCE: USING EQUITY, DEBTS AND GIFTS

The student should be able to:

- Explain the types of capital financing and their costs and trade-offs (CG6).
- State the characteristics of a business that determines its ability to raise capital
(CG6)
- Choose the right type of financing for your business. (CG6)
- Analyze the differing needs for financial management at each stage of business
(CG6)

UNIT XV BUSINESS PROTECTION: RISK MANAGEMENT AND INSURANCE

The student should be able to:

- State the meaning and nature of business risk.(CG6)
- Recognize the specific types of risks associated with different aspects of business operations.(CG6)
- Manage risks to stay within your level of risk tolerance. (CG6)
- Learn how insurance can be used to manage business risk.(CG6)
- Explain how to share risk with other businesses and organizations (CG6).

UNIT XVI BUSINESS PLANS: SEEING AUDIENCES AND YOUR BUSINESS CLEARLY

The student should be able to:

- Recognize why and when to develop a business plan.
(CG7)
- Know how to tell the business plan story. (CG7)
- Explain the major sections of the classic business plan
(CG7)
- Focus business plan sections to meet specific
needs.(CG7)

Identify the major pitfalls when creating business plans (CG7)
Develop a written business plan including a marketing plan and financial statements (CG7)
Present a business plan to others.(CG7)

Evaluation of student learning:

Students may be evaluated based upon the following:

Class Participation	10%
Cases/Homework	25%
Feasibility/Business	25%
Exams	40%

Class Participation: Full and engaged attendance is expected and will be factored into the final grade. Students are solely responsible for all content and announcements covered in their absence as well as acquiring distributed materials. Students are also expected to arrive on time to class and are responsible for removal of any distractions (pagers, cell phones, side conversations, etc.). Students will be called upon in class to answer questions on assignments.

Cases and Homework: Out-of-class assignments or projects must be completed and turned in the date designated by the instructor. All projects must be typed and double-spaced unless otherwise noted by the instructor.

Feasibility and Business Plans: Must be completed and turned in on the date designated by the instructor. All projects must be typed and double-spaced unless otherwise noted by the instructor.

A feasibility plan includes the extent to which an idea is viable, realistic and the extent to which you are aware of internal and external forces that could affect your business. The plan should discuss and analyze the product or service, the industry and the market, the financial projections, and the plan for future action.

Exams: Students are expected to take all tests at the time the tests are scheduled. Unless there are verifiable extenuating circumstances, approved by the instructor, no student will be allowed to make-up any missed test. Any missed test will result in a zero grade. Exams may be given in the testing center or in class.

Academic Integrity Statement:

Mercer County Community College is committed to Academic Integrity -- the honest, fair and continuing pursuit of knowledge, free from fraud or deception. This implies that students are expected to be responsible for their own work, and that faculty and academic support services staff members will take reasonable precautions to prevent the opportunity for academic dishonesty.

The college recognizes the following general categories of violations of Academic Integrity, with representative examples of each. Academic Integrity is violated whenever a student:

A. Uses or obtains unauthorized assistance in any academic work.

- copying from another student's exam.
- using notes, books, electronic devices or other aids of any kind during an exam when prohibited.
- stealing an exam or possessing a stolen copy of an exam.

B. Gives fraudulent assistance to another student.

- completing a graded academic activity or taking an exam for someone else.
- giving answers to or sharing answers with another student before, during or after an exam or other graded academic activity.
- sharing answers during an exam by using a system of signals.

C. Knowingly represents the work of others as his/her own, or represents previously completed academic work as current.

- submitting a paper or other academic work for credit which includes words, ideas, data or creative work of others without acknowledging the source.
- using another author's words without enclosing them in quotation marks, without paraphrasing them or without citing the source appropriately.
- presenting another individual's work as one's own.
- submitting the same paper or academic assignment to another class without the permission of the instructor.
- falsifying bibliographic entries.
- submitting any academic assignment which contains falsified or fabricated data or results.

D. Inappropriately or unethically uses technological means to gain academic advantage.

- inappropriately or unethically acquiring material via the Internet or by any other means.
- using any electronic or hidden devices for communication during an exam.

Each instructor and academic support service area is authorized to establish specific guidelines consistent with this policy.

Consequences for Violations of Academic Integrity

For a single violation, the faculty member will determine the course of action to be followed. This may include assigning a lower grade on the assignment, assigning a lower final course grade, failing the student in the course, or other penalty appropriate to the violation. In all cases, the instructor shall notify the Chair of the Academic Integrity Committee of the violation and the penalty imposed.

When two (or more) violations of academic integrity are reported on a student, the Academic Integrity Committee (AIC) may impose disciplinary penalties beyond those imposed by the course instructors. The student shall have the right to a hearing before the AIC or a designated AIC subcommittee.

Appeals

The student has a right to appeal the decision of the instructor or the Academic Integrity Committee. Judicial procedures governing violations of Academic Integrity are

contained in the Student Handbook.

GRADING

Letter Grade	Nominal %
A	93-100
A-	90-92
B+	87-89
B	83-86
B-	80-82
C+	77-79
C	70-76
D	60-69
F	0-59