

Virginia Western Community College

BUS 116

Entrepreneurship

Prerequisites

none

Course Description

Presents the various steps considered necessary when going into business. Includes areas such as product-service analysis, market research evaluation, setting up books, ways to finance startup, operations of the business, development of business plans, buyouts versus starting from scratch, and franchising. Uses problems and cases to demonstrate implementation of these techniques.

Semester Credits: 3 Lecture Hours: 3 Lab/Clinical/Internship Hours: 0

Required Materials

Textbook:

Technology Ventures/Entrepreneurship

ISBN# 9781308227160

Other Required Materials:

none

Course Outcomes

At the completion of this course, the student should be able to:

- Explain what entrepreneurs do.
- Describe how free enterprise economics work and how entrepreneurs fit into them.
- Find and evaluate opportunities to start your own business.
- Explain how profit works as a signal to the entrepreneur.
- Know what a business plan is and how to describe it.
- Explain the various purposes of a business plan and the components as well.
- Be able to demonstrate proper development and formatting of a business plan.
- Define your business
- Articulate your core beliefs, mission and vision
- Understand how to value a business
- Combine the Four P's – Product, Price, Place, Promotion into a marketing mix.
- Price your products for success
- Determine the mix of promotion to use for your business
- Identify the critical components of a marketing plan.
- Understand an Income Statement and Balance Sheet.
- Using the Balance Sheet equation for analysis.

- Use quick, current, and debit ratios to analyze a balance sheet.
- Choosing a legal structure for your business.
- Understand the importance of contracts.
- Recognize components of commercial law.
- Protecting intellectual property and tangible assets.
- Understand the significance of operations in a business.
- Manage suppliers and inventory
- Know the key factors to consider in the location decision.
- Identify leadership styles
- Determine your organizational structure
- Determine how you want to grow your business and eventually exit from it.
- Explain how a business can be franchised
- Discuss five ways to harvest a business.

Topical Description

Entrepreneurship -- Business116

CH	Topics Covered
1	Introduction to New Venture Opportunity & Strategy
2	The Role and Promise of Entrepreneurship
3	Opportunities
4	Vision and The Business Model
5	Competitive Strategy – Test 1 After Chapter 5
6	Innovation Strategy
7	Introduction to Concept Development & Venture Formation
8	The Business Story & Plan
9	Risk and Return
10	Creativity & Product Development- Test 2 After Chapter 10
11	Marketing & Sales
12	Types of Ventures

13	Introduction to Intellectual Property and Operations
14	Intellectual Property
15	Acquiring & Organizing Resources- Test 3 After Chapter 15
16	The New Enterprise Organization
17	Introduction to The Financial Plan
18	Sources of Capital
19	Deal Presentations & Negotiations
20	Leading Ventures to Success- Test 4 After Chapter 20

Notes to Instructors

1. The instructor should cover all material as outlined in the Assignment Sheet.
2. There will be a written project with an oral component in every section taught.
3. A rubric will be prepared to use for the grading of both the written paper and oral presentation.