

BUS 245 Entrepreneurship II

COURSE DESCRIPTION:

Prerequisites: BUS 139

This course is designed to allow the student to develop a business plan. Topics include the need for a business plan, sections of the plan, writing the plan, and how to find assistance in preparing the plan. Upon completion, students should be able to design and implement a business plan based on sound entrepreneurship principles.

LEARNING OUTCOMES:

Upon completing requirements for this course, the student will be able to:

- Analyze the need for a business plan
- Analyze the sections of the business plan
- Demonstrate how to write the plan
- Demonstrate how to find assistance in preparing the business plan

OUTLINE OF INSTRUCTION:

- I. Entrepreneurs and Entrepreneurship
 - A. Understanding entrepreneurs and entrepreneurship
 - B. The free-enterprise system
 - C. What is a small business

- II. Pathways to Success: Processes and Instruments
 - A. Feasibility analysis
 - B. What is a business plan
 - C. Business plan components

- III. Creating Business from Opportunity
 - A. What sort of business do you want
 - B. The business opportunity decision process
 - C. Your competitive advantage

- IV. Exploring Your Market
 - A. Markets and marketing defined
 - B. Research prepares you for success
 - C. Which segment of the market will you target

- V. Developing the Marketing Mix and Plan
 - A. The marketing mix

- VI. Smart Selling and Effective Customer Service
 - A. The sales call
 - B. Creating a sales force
 - C. Customer relationship management systems

- VII. Understanding and Managing Start-Up, Fixed, and Variable Costs
 - A. Start-up investment
 - B. Fixed and variable costs

- VIII. Using Financial Statements
 - A. Scorecards for the entrepreneur
 - B. The balance sheet
 - C. Financial ratio analysis

- IX. Cash Flow and Taxes
 - A. Cash flow statement
 - B. Capital budgeting and cash flow
 - C. Taxes

- X. Financing Strategy and Tactics
 - A. What is the best type of financing
 - B. Debt financing
 - C. Equity financing

- XI. Addressing Legal Issues and Managing Risk
 - A. Contracts
 - B. Commercial law and the entrepreneur
 - C. Protecting intangible and tangible assets

- XII. Operating for Success
 - A. The production-distribution chain
 - B. Supply chain management
 - C. Facilities, location, and design

- XIII. Management, Leadership, and Ethical Practices
 - A. The entrepreneur as leader
 - B. Building a team
 - C. Creating and managing organizational culture and structure

- XIV. Franchising, Licensing, and Harvesting: Cashing in Your Brand
 - A. Growth through licensing and franchising
 - B. Harvesting and exiting options
 - C. Creating wealth by selling a profitable business

REQUIRED TEXTBOOK AND MATERIAL:

The textbook: Entrepreneurship: Starting & Operating a Small Business by Steve Mariotti, Caroline Glackin.
Description: Fifth Edition.