

BUS 139 Entrepreneurship I

COURSE DESCRIPTION:

Prerequisites: ENG 090 and RED 090 or DRE 098; or satisfactory score on placement test

Corequisites: None

This course provides an introduction to the principles of entrepreneurship. Topics include self-analysis of entrepreneurship readiness, the role of entrepreneur in economic development, legal problems, organizational structure, sources of financing, budgeting, and cash flow. Upon completion, students should have an understanding of the entrepreneurial process and issues faced by entrepreneurs. Course Hours per Week: Class, 3. Semester Hours Credit, 3.

LEARNING OUTCOMES:

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

1. Understand the meaning of entrepreneurship and its different classifications.
2. Understand why entrepreneurship is a viable career choice.
3. Understand the importance of opportunity recognition and internal and external analyses to the success of a business venture.
4. Understand the components and importance of the business plan to entrepreneurial venture development and sustainability.
5. Understand the importance of the marketing plan to obtaining, maintaining and expanding an entrepreneur's reach to its target market.

OUTLINE OF INSTRUCTION:

- I. Introduction to Entrepreneurship
 - A. Definition of entrepreneurship and types of entrepreneurs
 - B. Advantages and disadvantages of being an entrepreneur
- II. Recognizing and Exploiting Opportunity
 - A. Conducting internal and external analysis
 - B. Determining the feasibility of the concept
 - C. Selecting a marketing strategy
- III. Entrepreneurial Business Types
 - A. Overview of franchising and their advantages and disadvantage
 - B. Overview of buyouts & their advantages and disadvantages
 - C. Overview of family businesses and their advantages and disadvantages
- IV. The Overall Business Plan
 - A. Purpose of the business plan
 - B. Components of the business plan
 - C. Presentation of the business plan

- D. Matching the business plan to the needs of the firm

- V. The Marketing Plan
 - A. Conducting a market analysis
 - B. Understanding the target market
 - C. Reaching the target market through locale and engagement

REQUIRED TEXTBOOK AND MATERIAL:

The textbook: Entrepreneurship: Successfully launching new ventures, 6th Edition; Bruce Barringer, Oklahoma State University; R. Duane Ireland, Texas A&M University, and Live Plan: Palo Alto Software.