

**Course Outline for Entrepreneurship 30
THE BUSINESS PLAN**

Catalog Description:

30 – The Business Plan

3 units

Development and presentation of a “ready to take to the bank for funding”, realistic, and ready to implement business plan. Business plan components will include a business concept, industry and market analysis, a marketing and organizational plan, operations plan, funding plan, and financial projections. Prerequisite: Entrepreneurship 1 (completed with a grade of “C” or higher.) 3 hours.

[Typical contact hours: lecture 52.5]

Prerequisite Skills:

Before entering the course, the student should be able to:

1. evaluate personal interests, attitudes, and talents to assess overall readiness to begin a new business;
2. identify and screen new business ideas;
3. “pitch” a new business idea to prospective investors;
4. identify key legal issues involved in new business start-up;
5. explore sources of funding and business advice for new ventures;
6. articulate the importance of a solid business plan, and the key components of that plan;
7. demonstrate key entrepreneurial leadership qualities;
8. explain key strategies for growth of a new business.

Expected Outcomes for Students:

Upon completion of the course the student should be able to:

1. articulate the importance and key elements of an “investment grade” business plan;
2. identify, evaluate, and compose the critical components of a marketing plan;
3. identify, evaluate, and compose the critical components of an operations plan;
4. identify, evaluate, and compose the critical components of an organizational and legal plan;
5. develop credible, complete financial projections for the new venture;
6. write and present a complete business plan with confidence.

Course Content:

1. The importance of business plans to a new venture
2. Feasibility analysis
3. The structure of a business plan
4. Industry analysis
5. Market analysis
6. Marketing plan
7. Organizational and legal plan
8. Operations and product plan
9. Financial projections
10. Funding options
11. Planning for contingencies, planning for growth
12. Presenting a business plan

Methods of Presentation:

1. Lecture
2. Discussion
3. Video
4. Guest speakers
5. Case analysis
6. Field trips

Assignments and Methods of Evaluating Student Progress:

1. Typical Assignments
 - a. Review the actual business plans of two companies from the list provided in class. Identify the two most compelling (meaning they make you want to invest) sections of each business plan, and why you find them most compelling. How can you incorporate these attractive qualities in your own business plan? Prepare a 300-word posting to the discussion board that analyzes these plans, and remember to post links to the two plans.
 - b. Assume that you desperately need \$10,000 to fund the start-up of your business, and have been granted one minute with a prospective lender. Develop a 1-minute “elevator pitch” that persuades the lender that you have a business idea that meets a unique market need, a marketing/organizational/operational plan to address that need, and that you can make enough money to repay the loan.
2. Methods of Evaluating Student Progress
 - a. Midterm examination
 - b. Final examination
 - c. Case studies
 - d. Presentations
 - e. Group projects
 - f. New venture marketing plan

Textbook(s) (Typical):

Preparing Effective Business Plans: An Entrepreneurial Approach, Bruce Barringer, Pearson Prentice-Hall, 2009.

Business Plans That Work, 2nd edition, Jeffrey Timmons, Andrew Zacharakis and Stephen Spinelli, McGraw-Hill Irwin, 2011.

Bankable Business Plans, 2nd edition, Edward Rogoff, Rowhouse Publishing, 2007.

Special Student Materials:

None.