Chabot College

Course Outline for Entrepreneurship 10
EVALUATING NEW BUSINESS OPPORTUNITIES

Catalog Description:

10 – Evaluating New Business Opportunities 2 units

Evaluation of new business ideas for future entrepreneurs to find an opportunity that matches an individual’s passions, skills, and talents, as well as market needs. Feasibility testing of preliminary ideas. 2 hours.

[Typical contact hours: lecture 35]

Prerequisite Skills:

None.

Expected Outcomes for Students:

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

1. identify personal interests, experiences, and skills that can form a foundation for a new business;
2. explore trends that create business opportunities;
3. network to secure input on and support for new business ideas;
4. select a business idea that meets personal and market needs;
5. develop and test a new business concept statement with marketing research;
6. conduct a product/service feasibility assessment;
7. conduct an industry/market feasibility assessment, including competitive analysis;
8. conduct financial feasibility assessments, including budget and cash flow analyses.

Course Content:

1. Personal goal-setting
2. Internal sources of new business ideas
3. External sources of new business ideas
4. New business networking
5. New business concept statements
6. Marketing research
7. Competitive analysis
8. Budgeting, forecasting and cash flow analysis
9. Overall business feasibility assessment: product/service, industry/market, organizational, financial

Methods of Presentation:

1. Lecture
2. Discussion
3. Video
4. Guest speakers
5. Case analysis
Assignments and Methods of Evaluating Student Progress:

1. Typical Assignments
   a. For three weeks, keep a journal of potential business ideas. These ideas may come from observations of problems or frustrations consumers experience in a particular industry, or from analyzing key trends, or from casual discussions. Note how you identified each idea, and the problem each idea solves.
   
   b. Develop a new business concept statement, and survey at least 20 people to gather feedback on the viability of your idea. These 20 people should be individuals you respect, and should represent both potential customers for your idea and potential investors in your business. In a 10-minute presentation to the class, describe your business concept, what you’ve learned in your survey to improve your concept, and whether you now believe this is a viable concept to subject to further feasibility testing.

2. Methods of Evaluating Student Progress
   a. Midterm examination
   b. Final examination
   c. Case studies
   d. Presentations
   e. Group projects
   f. Feasibility plan

Textbook(s) (Typical):


Special Student Materials:

None.