

**Course Outline for Entrepreneurship 1  
INTRODUCTION TO ENTREPRENEURSHIP**

**Catalog Description:**

1 – Introduction to Entrepreneurship

3 units

Introduction to the key concepts and skill requirements for new business creation. Evaluation of personal entrepreneurship skills. Emphasis on identifying viable business opportunities, and the process of planning for new venture start-up. 3 hours.

[Typical contact hours: lecture 52.5]

**Prerequisite Skills:**

None.

**Expected Outcomes for Students:**

Upon completion of 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. explain the importance of entrepreneurship to the U.S. and global economies;
3. discuss "intrapreneurship", or innovation within a larger company;
4. analyze the advantages and disadvantages of buying an existing business or franchise vs. creating a new business;
5. identify and screen new business ideas;
6. "pitch" a new business idea to prospective investors;
7. identify key legal issues involved in new business start-up;
8. explore sources of funding and business advice for new ventures;
9. articulate the importance of a solid business plan, and the key components of that plan;
10. demonstrate key entrepreneurial leadership qualities;
11. explain key strategies for growth of a new business.

**Course Content:**

1. The importance of entrepreneurship
2. The entrepreneurial mind-set
3. Intrapreneurship
4. Social entrepreneurship
5. International entrepreneurship opportunities
6. Family businesses
7. Home-based businesses
8. Brainstorming new business ideas
9. Business idea creation and screening
10. Market research
11. Franchising or purchase of existing business
12. Core elements of a business plan
13. Sources of start-up capital
14. Sources of business advice for entrepreneurs
15. The entrepreneurial leader
16. Strategies for growth and global expansion
17. New business idea "elevator pitch"

**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. Interview a local entrepreneur that has been in business for less than 5 years. In a 2-page paper, describe how this entrepreneur developed his/her business idea, the key challenges faced in business start-up, and his/her advice for potential entrepreneurs.
  - b. In an industry of interest to you, locate one established business for sale and one franchise opportunity. In a 5-minute presentation to the class, discuss the start-up costs for each business, and their relative risks and opportunities.
2. Methods of Evaluating Student Progress
  - a. Midterm examination
  - b. Final examination
  - c. Case studies
  - d. Presentations
  - e. Group projects

**Textbook(s) (Typical):**

*Innovator's Solution*, Clayton Christensen and Michael Raynor, Harvard Business School Publishing, 2003.

*Entrepreneurship*, 2<sup>nd</sup> edition or latest, Steve Mariotti and Caroline Glackin, Prentice Hall, 2010.

*New Venture Creation*, 8<sup>th</sup> edition or latest, Jeffrey Timmons and Stephen Spinelli, McGraw-Hill Irwin, 2009.

**Special Student Materials:**

None.