



**COWLEY COLLEGE
& Area Vocational Technical School**

COURSE PROCEDURE FOR

**INTRODUCTION TO ENTREPRENEURSHIP
BUS1412 3 Credit Hours**

Student Level:

This course is open to students on the college level in either the freshman or sophomore year.

Catalog Description:

BUS1412 - INTRODUCTION TO ENTREPRENEURSHIP (3 hrs)

Starting a business is one of the most challenging projects a person can undertake. Introduction to Entrepreneurship will prepare students for a successful entrepreneurial venture. Students will be exposed to the issues that entrepreneurs face in the business world, as well as the lessons learned from successful and failed business ventures. The course explains the entrepreneurial way of thinking and acting, ways of testing the feasibility of an idea, skills needed, how to raise capital, the means of marketing the product, and how to develop business plan.

Prerequisites:

None

Controlling Purpose:

The purpose of this course is to aid students in the development of an understanding of the world of small business. The class is organized around the process of creating a new venture, from the recognition of an opportunity to the launch of the business. Students will be introduced to all of the activities that entrepreneurs undertake.

Learner Outcomes:

The student will develop basic knowledge in the areas of planning, financing, starting and managing a new business venture.

Units Outcomes and Criterion Based Evaluation Key for Core Content:

The following defines the minimum core content not including the final examination period. Instructors may add other content as time allows.

Evaluation Key:

- A = All major and minor goals have been achieved and the achievement level is considerably above the minimum required for doing more advanced work in the same field.
- B = All major goals have been achieved, but the student has failed to achieve some of the

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less important goals. However, the student has progressed to the point where the goals of work at the next level can be easily achieved.

- C = All major goals have been achieved, but many of the minor goals have not been achieved. In this grade range, the minimum level of proficiency represents a person who has achieved the major goals to the minimum amount of preparation necessary for taking more advanced work in the same field, but without any major handicap of inadequacy in his background.
- D = A few of the major goals have been achieved, but the student’s achievement is so limited that he is not well prepared to work at a more advanced level in the same field.
- F = Failing, will be computed in GPA and hours attempted.
- N = No instruction or training in this area.

UNIT 1: What Business Do You Want to Start?						
Outcomes: Upon completion of this unit, students will understand the foundations of entrepreneurship and understand the function and purpose of the business plan.						
A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Explain what entrepreneurs do
						Describe how free-enterprise economies work and how entrepreneurs fit into them
						Find and evaluate opportunities to start your own business
						Explain how profit works as a signal to the entrepreneur
						Know what a business plan is and how to describe it
						Explain the various purposes for a business plan and the audience for it
						Articulate core beliefs, mission and vision for your business
						Analyze your competitive advantages
						Perform initial viability testing using the “Economics of One Unit”

UNIT 2: Who Are Your Customers?

Outcomes: Understand the elements of a marketing mix and how customer service effects sells

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Explain how marketing differs from selling
						Understand how market research prepares you for success
						Choose your market segment and research it
						Position your product or service within your market
						Combine the "3 Ps"- product, price, place & promotion- into a marketing mix
						Choose your pricing strategy
						Determine the mix of promotion to use for your business
						Use breakeven analysis to evaluate your marketing plan
						Explain the importance of selling based upon benefits
						Analyze and improve your sales calls

UNIT 3: Show Me the Money!: Finding, Securing, & Managing It

Outcomes: Understand and costs, financial statements, cash flow and financing

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Describe the variable costs of starting a business
						Analyze your fixed operating costs & calculate gross profit
						Read & understand income statement, balance sheet & cash flow statement
						Perform financial ratio analysis of an income statement
						Use quick current, & debt ratios to analyze a balance sheet
						Ability to manage and forecast cash flow effectively
						Understand future and present value of money
						Calculate for necessary working capital
						Identify the types of business financing
						Compare pros and cons of debt & equity financing

UNIT 4: Operating a Small Business Effectively

Outcomes: Understand legal issues and management risks, management, leadership and ethics

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Choosing a legal structure for your business
						Understand the importance of contracts
						Protect business' intellectual property
						Choose the right insurance policies for your business
						Understand the significance of operations in a business
						Develop a production-distribution chain for your business
						Able to explain what makes an effective leader
						Recruit, manage and motivate your employees
						Review laws and tax issues affecting employees
						Make sure a business is run in an ethical manner

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UNIT 5: What You Need to Know to Grow and Go

Outcomes: Determine if franchising, licensing or harvesting in succession planning

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Determine how you want to grow your business and exit from it
						Describe how businesses use licensing to profit from their brands
						Explain how a business can be franchised
						Learn methods of valuing a business
						Describe ways to harvest a business

Projects Required:

3 Application projects

Textbook:

Contact Bookstore for current textbook.

Materials/Equipment Required:

Calculator

Attendance Policy:

Students should adhere to the attendance policy outlined by the instructor in the course syllabus.

Grading Policy:

The grading policy will be outlined by the instructor in the course syllabus.

Maximum class size:

Based on classroom occupancy

Course Timeframe:

The U.S. Department of Education, Higher Learning Commission, and the Kansas Board of Regents define credit hour and have specific regulations that the college must follow when developing, teaching, and assessing the educational aspects of the college. A credit hour is an amount of work represented in intended learning outcomes and verified by evidence of student achievement that is an institutionally-established equivalency that reasonably approximates not less than one hour of classroom or direct faculty instruction and a minimum of two hours of out-of-class student work for approximately fifteen weeks for one semester hour of credit or an equivalent amount of work over a different amount of time. The number of semester hours of credit allowed for each distance education or blended hybrid courses shall be assigned by the college based on the amount of time needed to achieve the same course outcomes in a purely face-to-face format.

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Refer to the following policies:

[402.00 Academic Code of Conduct](#)

[263.00 Student Appeal of Course Grades](#)

[403.00 Student Code of Conduct](#)

Disability Services Program:

Cowley College, in recognition of state and federal laws, will accommodate a student with a documented disability. If a student has a disability, which may impact work in this class which requires accommodations, contact the Disability Services Coordinator.