

## **ENT 1010: INTRODUCTION TO ENTREPRENEURSHIP COURSE OUTLINE**

### **CREDIT UNITS: 3**

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#### **1.0 COURSE DESCRIPTION**

This course offers a framework for understanding the entrepreneurial process and exposes students to how to find business ideas, how to evaluate their potential, challenges, problems, identifying what it takes to get a new venture off the ground and issues faced by entrepreneurs who start new businesses. Students will also learn about themselves, their decisions, and their goals to determine how entrepreneurship can play a role in their lives. This course will introduce students to classical and modern economic, psychological and sociological theories of entrepreneurship. Different types of entrepreneurship will be discussed and its importance for economies will be highlighted. Further topics covered are business model creation, financial evaluation and financing the start-up.

#### **2.0 COURSE OVERVIEW**

Entrepreneurship is to a large degree a mind-set, always striving to do new things in an innovative and better way. The meaning of entrepreneurship is derived from the French seventeenth-century term for someone who “undertakes” and more specifically someone who undertakes a specific project or activity. It is from the mind that individuals create value by shifting resources from lower- to higher-valued activities. The higher value activities can be activities that bring value to both individuals and society. This course is about this mindset. It focuses on identifying opportunities from problems worth solving, designing working solutions and launching ventures.

#### **3.0 PURPOSE OF THE COURSE**

The purpose of this course is to provide students with both theoretical knowledge of entrepreneurship and practical skills for setting up businesses. Dealing with current and classical theories and recent empirical evidence on entrepreneurship, the lectures aim at giving students a solid insight into entrepreneurship research and practice. The Case Study Sessions put students into situations in which they have to apply their knowledge and train their entrepreneurial skills.

#### **4.0 LINKAGE TO MISSION OUTCOMES**

##### **4.1. Linkage to the University Mission Outcomes**

The content of ENT 1010 teaches to all the University Mission Outcomes of High Order Thinking; Literacy; Preparedness for Career; Global Understanding and a Multicultural Perspective; Community Service and Leadership and Ethics

#### **4.2. Linkage to School Mission Outcomes**

The content of ENT 1010 teaches to all the school mission outcomes of experiential learning, Team work, Multidisciplinary and Career Orientedness, Effective Communication, Change Orientedness, and Initiative and Problem Solving

#### **4.3. Linkage to the IBA/BA Program Learning Outcomes**

The content of the ENT1010 course teaches to the entire IBA/BA program Learning Outcomes, but more specifically to, “Analyze the business environment and develop entrepreneurial strategies for growth

### **5.0 COURSE LEARNING OUTCOMES**

By the end of this course the students will be able to:

- 1.1 Explain entrepreneurship concepts and approaches
- 1.2 Discover yourself and your entrepreneurial style
- 1.3 Identify a problem worth solving
- 1.4 Generate ideas to solve the problem identified
- 1.5 Develop a business model
- 1.6 Validate the business model and build your Minimum Viable Product
- 1.7 Build effective teams for your venture
- 1.8 Reach out to your customers effectively
- 1.9 Present their Business Model Canvas and their Minimum Viable Product
- 1.10 Start and build your venture

### **6.0 TEACHING METHODOLOGY**

The course will be conducted through lectures, group discussions, case studies, class presentations and practical projects.

### **7.0 COURSE CONTENT**

#### **WEEK 1: INTRODUCTION TO ENTREPRENEURSHIP CONCEPTS AND APPROACHES**

##### **Learning Outcomes**

By the end of the topic students will be able to:

1. Define entrepreneurship
2. Explain how entrepreneurship affects their lives

3. Identify and describe characteristics of entrepreneurs

**Sub-topics**

- Meaning and importance of entrepreneurship
- Types and characteristics of entrepreneurs
- Types of start-ups
- Skills for entrepreneurship

**Readings:**

**Course text:** Chapters 1 & 2

**Other Readings**

- ✓ Dollinger Ch. 1,
- ✓ Anderson & Woodcock unit 1,
- ✓ Timmons Ch. 2
- ✓ Ebert, Ronald & Griffin Ch. 4

**WEEK 2: SELF DISCOVERY****Learning Outcomes**

By the end of this topic, students will be able to:

1. Identify their “flow” activity
2. Identify their means using the effectuation principle, Bird-in-Hand
3. Develop an entrepreneurial mindset by understanding the other four effectuation principles – Affordable Loss, Lemonade, Patchwork Quilt or Crazy Quilt, and Pilot-in-the-Plane
4. Identify your potential entrepreneurial style using the Wadhwani 5M model

**Sub-topics**

- Session 1: Finding Your Flow
- Session 2: Effectuation
- Session 3: Identify your Entrepreneurial Style

**Assignments:****Videos:**

- Finding your flow
- What is Effectuation?
- Five Principles of Effectuation
- Entrepreneurial Style Introduction
- Entrepreneurial Style quiz

**Activities:**

- Finding your Flow
- Take Stock of your Means
- Identify the Effectuation Principle used
- Tristan Case Study Analysis
- Identify your entrepreneurial Style Quiz
- **Practicum: Additional Assignment - One Dollar Venture**

**WEEK 3: OPPORTUNITY DISCOVERY****Learning Outcomes**

By the end of this topic, students will be able to:

1. Identify a problem worth solving using Jobs-to-be-Done (JTBD) methodology
2. Empathize with the customer to further define the problem using Design Thinking
3. Use Brainstorming to think of solutions for your idea
4. Do a quick Back-of-the-Envelope calculation exercise to find out the viability of your idea

**Sub-topics**

- Session 1: Identifying Problems worth Solving
- Session 2: Design Thinking
- Session 3: Look for Solutions
- Session 4: Present the Problem You Love

**Readings:**

Course Text: Chapters 5 & 11

**Other readings:**

- ✓ Anderson & Woodcock unit 3,
- ✓ Timmons Ch. 3, 4 & 6,
- ✓ Ebert, Ronald & Griffin Ch. 2 & 4

**Assignments:****Videos:**

- Identifying a Problem Worth Solving
- Say Hello to Design Thinking
- What is Design Thinking
- Design Thinking Values
- Design Thinking Process
- Brainstorming

**Activities:**

- Identifying a problem worth solving
- Applying Design Thinking
- Video: Brainstorming

- **In-class** – Let’s Brainstorm
- **Class presentation:** The Problem you Love
- **Practicum Assignment: The Idea Box**

## **WEEK 4: CUSTOMER AND SOLUTION**

### **Learning Outcomes**

By the end of this topic students will be able to:

1. Differentiate between a customer and a consumer.
2. Learn about the different market types and their specific requirements.
3. Identify your customer segments and niche, and understand their jobs, pains, and gains.
4. Identify the early adopters and understand the importance of this customer segment.
5. Bring your customer to life by creating customer personas.
6. Craft your solutions using the left section of the Value Proposition Canvas by defining the gain creators and pain relievers.
7. Apply Outcome Driven Innovation to identify what else your product can do to get a “wow” from the customer.

### **Sub-topics**

- Session 1: Customers and Markets
- Session 2: Identify Your Customer Segment and Niche
- Session 3: Identify Jobs, Pains, and Gains, and Early Adopters
- Session 4: Craft Your Value Proposition
- Session 5: Present Your Value Proposition Canvas

### **Readings:**

Course text chapters 3 & 11

### **Other readings**

- ✓ Dollinger Ch.6,
- ✓ Ebert, Ronald & Griffin Ch. 4, 10, & 11

### **Assignments:**

#### **Videos:**

- Segmentation and Targeting
- Niche Marketing
- Value Proposition Design - Introduction and Concept
- Customer Segment - Concept
- Customer Segment – Example
- Value Proposition and Assessing Fit

- Value Proposition and Assessing Fit – Example
- Outcome-Driven Innovation

**Activities:**

- Class Activity: Customer Vs. Consumer
- Class Discussion: Market Types
- Identify Your Customer Segments
- Find Your Niche
- Jobs, Pains, and Gains
- Identify Your Early Adopters
- Outcome-Driven Innovation
- **Class presentations of MVPs**

**WEEK 5: THE BUSINESS MODEL**

**Learning Outcome**

By the end of this topic, the students will be able to:

1. Explain what a Business Model is and why it is important
2. List the 9 blocks of the Business Model
3. Explain the Lean Approach and how it helps in the venture creation process
4. Create their own Business Model using the Lean Canvas template in 20 minutes
5. Identify the Riskiest Assumption/s in your Business Model

**Sub-topics**

- Session 1: Basics of Business Model and Lean Approach
- Session 2: Sketch the Lean Canvas
- Session 3: Risks and Assumptions
- Session 4: Class Presentation - Present Your Lean Canvas

**Readings:**

Course text chapters 6, 15, 16

**Other Readings:**

- ✓ Dollinger Ch. 9,
- ✓ Timmons Ch. 7,
- ✓ Ebert, Ronald & Griffin Ch. 4, 5, 6, 7, & 8

**Assignments:**

**Videos:**

- Introduction to Business Models

- The Lean Approach
- The Tesla case Study
- Risks and Assumptions

#### **Activities:**

- Identify the Problem, Solution, and Customer Segments of Existing Companies
- Identify your riskiest Assumptions

#### **Assignment: Competition Analysis**

### **WEEK 6, 8 & 9: VALIDATION**

#### **Learning Outcomes**

By the end of this topic, the students will be able to:

1. Identify the various types of costs involved in starting a new venture
2. Estimate the total costs to be incurred for your business venture
3. Understand the various types of revenue applicable to a business venture
4. Identify the various revenue streams relevant to your venture
5. Identify the right pricing model for your venture
6. Estimate the primary revenue that you can earn from through your business idea
7. Re-estimate the price for your offering
8. Use the estimated costs, revenues, and pricing to determine if your business will be viable/profitable
9. Understand the concept of bootstrapping and how to run a lean business
10. List out the sources and uses of funds raised through bootstrapping
11. Pitch your Basic Financial Plan and the updated Lean Canvas to your class

#### **Sub-topics**

- Session 2: Blue Ocean Strategy 2
- Session 3: Build Your Solution Demo and Conduct Solution Interviews
- Session 4: Problem-Solution Fit
- Session 5: Building an MVP
- Session 6: Product-Market Fit
- Session 7: Present Your MVP

#### **Readings:**

Course text chapter

#### **Assignments:**

#### **Videos:**

- Blue Ocean Strategy
- Blue Ocean Strategy Example
- Build a Solution Demo
- MVP – How to Build a Start-up
- Difference Between Solution Demo and MVP

**Activities:**

- Plot the Strategy Canvas
- Four Actions Framework
- Build your Solution Demo (Mockups)
- Compile Results from the Solution Interviews
- Identify Your MVP and Build it
- Compile Results from your MVP Interviews

**Assignment: Build your solution Demo and Conduct solution Interviews**

**Assignment: Build your MVP and conduct Interviews**

**WEEK SEVEN**

**Mid-Semester Examination**

**WEEKS 10: Financial Planning/Money**

**Learning Outcomes**

By the end of this topic, students will be able to:

1. Identify the various types of costs involved in starting a new venture
2. Estimate the total costs to be incurred for your business venture
3. Understand the various types of revenue applicable to a business venture
4. Identify the various revenue streams relevant to your venture
5. Identify the right pricing model for your venture
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11. Pitch your Basic Financial Plan and the updated Lean Canvas to your class

**Sub-topics**

- Session 1: Costs
- Session 2: Revenues and Pricing
- Session 3: Profitability Checks
- Session 4: Bootstrapping and Initial Financing



- Session 5: Practice Pitching

**Readings:**

**Course Text: Chapters 9 & 14**

**Other Readings:**

- ✓ Dollinger Ch. 8, 9
- ✓ Ebert, Ronald & Griffin Ch. 4, 12, 13, 14 & 15

**Assignments:**

**Videos:**

- Cost Structure
- Revenue Streams
- Pricing
- Bootstrapping – Sources and uses of Funds

**Activities:**

- Estimate your Costs
- Identify your Secondary Revenue Streams
- Estimate Your Revenue and price
- Check the Profitability of your Business Idea
- Case Studies on Bootstrap Finance
- Identify Sources of Finance

**Additional Assignment – Lights, Camera, Entrepreneur**

**WEEK 11: Managing the Business/Team and Support**

**Learning Outcomes**

By the end of this topic, students will be able to:

1. Understand Shared Leadership and its importance in an entrepreneurial venture
2. Adopt and practice the Shared Leadership approach
3. Understand the importance of building a team
4. Identify the best practices involved in hiring a team
5. Identify the roles for which you need to hire
6. Recognize the importance of a co-founder in an entrepreneurial venture
7. Create Job Description templates for the roles that you have identified for hiring

**Sub-topics**

- Session 1: Shared Leadership
- Session 2: Hiring & Fitment, Team Role and Responsibilities

**Readings:**

**Course Text: Chapters 12 & 13****Other Readings:**

- ✓ Dollinger Ch. 4 Anderson & Woodcock unit 3,
- ✓ Timmons Ch. 3, 4 & 6
- ✓ Ebert, Ronald & Griffin Ch. 4

**Assignments:****Videos:**

- Adopting shared Leadership – Instructions
- Adopting shared Leadership – Debriefing
- Shared Leadership and Team Building
- Identifying Co-Founders and Hiring a Team
- Why Compliance?
- Business Structures and Legal Entities

**Activities:**

- In class – Adopting Shared Leadership and Hiring a Team
- Identifying Job Roles for Hiring
- Pitching to Potential Employees
- Explore Slack
- Explore Trello and Add Members to it
- Create a Project Plan for the Next three Months using Trello
- List of required Regulations

**Assignment: Collaborating Using Slack****WEEK 12: Marketing and Sales****Learning Outcomes**

By the end of this topic, students will be able to:

1. Differentiate between brand, product and branding.
2. Create your brand strategy and write your positioning statement.
3. Identify the various channels best suited to address the objectives of communication and delivery for your product/service to your customers.
4. Create your company profile.
5. Make a sales plan based on the customer acquisition funnel.
6. Identify the key metric to track progress in sales.
7. Make a sale.
8. Prepare an outstanding sales pitch with the help of your positioning statement.

**Sub-topics**

- Session 1: Positioning and Branding
- Session 2: Channels
- Session 3: Sales Planning

**Readings:**

**Course Text: Chapter 8**

**Other Readings:**

- ✓ Dollinger Ch.6,
- ✓ Ebert, Ronald & Griffin Ch. 4, 10, & 11

**Assignments:****Videos:**

- What is Branding?
- Introduction to Channels
- Why Customers won't Buy – Introduction
- Why Customers won't Buy – Psychological Biases
- Why Customers won't Buy – Switching Costs
- Customer Acquisition
- One to one Selling Process and Concept

**Activities:**

- Create your Positioning Statement
- Create Your Brand Strategy
- Selecting Your Channels
- Make your Sales Plan and Sales Pitch

**Assignment: Create your Company Profile**

**Assignment: Make a Sale**

**WEEK 13: Group Presentations**

Presentations of MVP

**8.0 COURSE TEXT:**

Kuratko, D. F. (2009). Introduction to Entrepreneurship, 8<sup>th</sup> edition, South Western, Canada.

**9.0 RECOMMENDED READINGS:**

Kuratko, D. F. & Hodgetts, M. R. (2004). *Entrepreneurship: Theory and Practice*. U.S. A. South Western, Thomson Learning

Dollinger, Marc (1999). *Entrepreneurship: Strategies and Resources*. Upper Saddle River, New Jersey: Prentice Hall.

Ebert, Ronald & Griffin (1998). *Business Essentials*. Upper Saddle River, New Jersey: Prentice Hall.

Stokes, David (1995). *Small Business Management: An Active-Learning Approach*. London, UK: DP Publications Ltd.

Timmons, J. A et al (1995). *New Venture Creation: A Guide to Entrepreneurship*. Chicago: Irwin Publishers

Anderson, A. & Woodcock, P. (1996). *Effective Entrepreneurship: A Skills and Activity Based Approach*. Oxford, UK: Blackwell Publishers.

Ellis, John & Williams David (1995). *International Business Strategy*. London, UK: Financial Times Pitman Publishing.

Ehresman, Terry (1995). *Small Business Success Through TQM: Practical Methods to Improve Your Organization's Performance*. Milwaukee, Wisconsin: ASQC Quality Press.

## 10.0 COURSE EVALUATION

1. Class Attendance and Participation	5%
2. Quizzes	10%
3. Group Assignments	10%
▪ Oral class presentations	10%
▪ Final PV Presentation	15%
4. Mid Semester Examinations	20%
5. Final Examinations	30%

## 11.0 GRADING SYSTEM

90 – 100	A	70 – 73	C
87 – 89	A-	67 – 69	C-
84 – 86	B+	64 – 66	D+
80 – 83	B	61 – 63	D-
77 – 79	B-	59 & BELOW	F
74 – 76	C+		

## 12.0 UNIVERSITY POLICIES

### 12.1 Attendance, Class Participation, and Format

The class format relies heavily on discussion and participation by students. Students will be actively involved in class activities such as case analysis and discussion, and interactive lectures/discussions. Attendance and insightful participation are critical for achieving mastery of the material. Attendance (on time) at all classes and participation is expected, because the learning that takes place in class is quite different from learning from readings. Note that new material (not contained in reading material) is likely to be covered during class meetings, and that you are responsible for that material and anything else that is covered during class. If you are absent, I expect you to let me know ahead of time, or subsequently if advance notice is not possible. **Remember 8 absences, whether excused or not = an F grade in the course.**

### 12.2 Academic Honesty

The university defines academic dishonesty such as cheating on examinations or take-home assignments, plagiarism, as well as soliciting or providing assistance to others on assignments when such assistance is explicitly forbidden by the instructor. If you have any questions about what might be considered dishonesty, please ask. I expect all students to conduct themselves in accordance with the policy on academic policy. Acts of academic dishonesty will be dealt with in accordance with the provisions of this code. Please see the University's Code of Academic Integrity in your catalogue.

### 12.3 Make-up exams

It is university policy that there are no make-up exams. Only special exams will be given to students based on a valid reason such as bereavement or illness. You are therefore advised to prepare adequately for your examinations and do well on them.

It is my pleasure to interact with each one of you. We should strive to adhere to the following mutual expectations to which I believe we will all be accountable. Please feel free to provide feedback to me (via email, phone, or in person) if your expectations are not being met. I encourage and greatly value your constructive feedback. We will strive to achieve:

- Honesty in our work
- Motivation to work hard
- Interest in learning and development
- High standards of excellence in our work
- Preparedness for the class and meetings with class members
- Arriving on time or early
- Participation in class

- Professionalism in our work products and personal demeanor
- Collaboration – working effectively with each other
- Communication – effective written, oral, and listening skills
- Enthusiasm and interest in the course material
- Fair and equitable treatment of each other
- Learning in an enjoyable but serious atmosphere

### **13.4 Administrative Policies**

Assignments not submitted on or before the due date are subject to a penalty. All assignments are designed to build your knowledge and skill as an organizational leader.

**Late Policy:** There is a **10%** per day penalty for late papers. If some event may delay the timely submission of your assignments, plan now to turn them in early.

**Missing Exams:** Exams will not be given late. Arrange with your employer to be present for examinations in week 7 and 14. There are no make-up exams. Special exams will only be given with verified evidence. SEE THE EXAM RULES AND REGULATIONS BELOW

## **14.0 EXAMINATION REGULATIONS**

### **I. INVIGILATION**

1. The supervisor should take the following steps prior to the commencement of the examination:
  - i) Ensure that there are no materials on the board, walls, floor or furniture that might facilitate cheats.
  - ii) Ensure that the seating plan does allow sufficient distance between candidates.
2. Candidates will be allowed into the examination room no earlier than 5 minutes before the commencement of the examination.
3. Only candidates with valid USIU student identity cards will be admitted into the examination room. A candidate is required to wear his or her identity tag throughout the duration of the examination. The invigilator should check the cards to ensure that they are authentic and that nothing is scribbled on them.
4. As candidates enter the examination room they must surrender the following before they take up their seats:
  - \* Bags
  - \* Overcoats
  - \* Caps/hats

- \* Books
  - \* Notes
  - \* Papers
  - \* Cell phones
  - \* Calculators
  - \* Scientific watches
  - \* Portable audios and
  - \* any other objects that might be used for cheating
5. Calculators, log tables and geometrical sets shall not be allowed unless otherwise directed by the instructor.
  6. The invigilator reserves the right to confiscate any unauthorized materials.
  7. No candidate will be allowed into the examination room 20 minutes after the commencement of the examination.
  8. No candidate will be permitted to leave the examination room while the examination is in progress except in cases of emergency. Such emergencies will not include bathroom visits.
  9. Invigilators must ensure that absolute silence is observed in the examination room.
  10. At least 5 minutes prior to the commencement of the examination invigilators will:
    - (i). Take a roll call using the official class list.
    - (ii). Send away any student whose name is not on the official class list.
    - (iii). Ask the candidates to surrender any unauthorized material.
    - (iv). Draw the attention of the candidates to the consequences of cheating in an exam
    - (v). Draw the attention of the candidates to the instructions on the front cover of the answer books and in the question papers.
  11. Once the question paper is issued an invigilator must be alert and in attendance until the scripts are collected.

Below are some of the cheating methods in order of popularity:-

- (i). Swapping and substitution of answer sheets or booklets
- (ii). Swapping question papers
- (iii). 'microchips' or condensed/minimized notes smuggled using devices such as
  - \* ball pens
  - \* pencil pouches
  - \* shoes
  - \* ties
  - \* shirt/blouse sleeves

- \* limbs, especially palms, arms and thighs
- \* chairs
- \* calculators (especially sliding)
- \* cell phones
- \* spectacle cases
- \* walls and roof
- \* walkman

(iv). Stealing a glance at other candidate's answers.

(v). Feigned bathroom 'emergencies'

(vi). Candidate substitution

(vii). Whispers and gestures.

12. There must be at least one invigilator for every 40 students in an examination room.

13. To thwart cheats, the invigilators should:

- (i). Monitor the candidates continuously.
  - (ii). Never bring reading material or own work to the examination room.
  - (iii). Never return assignments, quizzes or term papers during the exam.
  - (iv). Walk around the room from time to time, inspecting pencil sets and other items that could be used to hide 'microchips'. Invigilation from the back is particularly effective in a room with many candidates and having 2 or more invigilators.
14. If an invigilator directly observes or otherwise determines (based on other evidence) that an act of cheating or misconduct has been committed or attempted s/he should take the following steps:
- (i). Caution the candidate(s) involved that they are suspected of cheating.
  - (ii). Confiscate or take note of the suspected material but allow the candidate to continue with the examination.
  - (iii). Make a description of the suspected misconduct with specific date, time and circumstances and witnesses.
  - (iv). Send the report to the Dean with a recommendation as to whether the suspected misconduct is a serious violation or an infraction under USIU academic code of conduct.

## **II. MISSING EXAMINATIONS**



In the past some students have failed to present themselves for scheduled examinations without good cause.

All students must ensure that they familiarize themselves with the examination timetable so as to report for each examination at the appointed time and place.

**THERE ARE NO MAKEUPS FOR MISSED OR FAILED EXAMS.**

However, in the event of serious illness, bereavement or accident the victim should report the matter to the appropriate Dean and instructor as promptly as possible. Only those cases reported immediately and supported with evidence will be considered.