WILMINGTON UNIVERSITY
COLLEGE OF BUSINESS
BASIC COURSE INFORMATION

COURSE TITLE: Entrepreneurship
COURSE NUMBER: BMK 366

I. RATIONALE:

According to a recent Small Business Administration study, only 50% of business startups survive to see their second birthday. Among the reasons for failure are misguided marketing, poor planning, mismanagement, lack of cash-flow, and unclear objectives. By examining these issues and guiding students through the start-up process, this course will provide a platform from which to launch a successful business venture.

II. MAJOR INSTRUCTIONAL GOALS:

GOAL A:
Identify the characteristics and principles of entrepreneurship and how entrepreneurship differs from small business ventures.

Learning Outcomes: The student will:
A-1 Explain the need for entrepreneurial discovery
A-2 Discuss the entrepreneurial discovery process
A-3 Describe desirable entrepreneurial personality traits
A-4 Conduct self-assessment to determine entrepreneurial potential
A-5 Identify the differences between small business and entrepreneurial ventures

GOAL B:
Evaluate various methods used both for generating and planning a vision and mission for a new business.

Learning Outcomes: The student will:
B-1 Describe idea-generating methods
B-2 Generate venture ideas
B-3 Determine feasibility of ideas
B-4 Describe entrepreneurial planning considerations
B-5 Select sources of business start-up information
B-6 Explain methods to generate a product/service idea
B-7 Generate product/service ideas
B-8 Develop company goals/objectives
B-9 Develop a business mission
B-10 Develop a business plan
GOAL C:
Apply the skills necessary for marketing a new business, including the development of a new business plan.

Learning Outcomes: The student will:

C-1 Assess start-up requirements
C-2 Use components of a business plan to define a venture idea
C-3 Determine underlying customer needs/frustrations
C-4 Determine product/service to fill customer need
C-5 Plan product/service mix
C-6 Describe the elements of the promotional mix
C-7 Select distribution channels
C-8 Select a business location
C-9 Conduct a competitive analysis
C-10 Understand how to present business plan to potential investors

GOAL D:
Understand the economic, legal, financial, and marketing aspects involved in both starting, managing and marketing one’s business.

Learning Outcomes: The student will:

D-1 Describe strategies to protect intellectual property
D-2 Distinguish between debt and equity financing for venture creation
D-3 Select sources to finance venture creation/start-up
D-4 Assess the costs/benefits associated with capital resources
D-5 Explain types of businesses
D-6 Describe the need for and impact of ethical business practices
D-7 Explain marketing management and its importance in a global economy
D-8 Prepare estimated/projected income statements
D-9 Estimate cash-flow needs
D-10 Prepare an estimated/projected balance sheet.
D-11 Explain the nature of overhead/operating expenses
D-12 Determine financing needed to start a business
D-13 Calculate break-even points
D-14 Forecast income/sales
D-15 Determine unique selling proposition
D-16 Develop strategies to position product/service
D-17 Develop a marketing plan

GOAL E:
Determine organizational design issues involved in starting a business.
**Learning Outcomes:** The student will:

- E-1 Select a form of business ownership
- E-2 Explain the need for business systems and procedures
- E-3 Describe the use of operating procedures
- E-4 Explain the need for continuation planning
- E-5 Develop a personnel organizational plan
- E-6 Delegate responsibility for job tasks
- E-7 Determine hiring needs
- E-8 Plan business layout
- E-9 Determine equipment needs
- E-10 Establish operating procedures

**GOAL F:**
Measure and evaluate a business’s performance (includes managing growth, downturns, and crises).

**Learning Outcomes:** The student will:

- F-1 Assess risk associated with a venture
- F-2 Evaluate risk-taking opportunities
- F-3 Adapt to changes in the business environment
- F-4 Describe methods of venture harvesting
- F-5 Explain the concept of risk management
- F-6 Describe types of business risk
- F-7 Describe ways that small businesses protect themselves against loss
- F-8 Determine business’s liabilities
- F-9 Explain ways to transfer risk
- F-10 Explain legal issues affecting businesses