

GENERAL INFORMATION			
Name: Teddie Laing	Phone #: 7-8418		
Course Prefix/Number: GEB 2112	Course Title: Entrepreneurship		
Number of Credits: 3			
Degree Type	<input type="checkbox"/> B.A. <input type="checkbox"/> B.S. <input type="checkbox"/> B.A.S <input checked="" type="checkbox"/> A.A. <input checked="" type="checkbox"/> A.S. <input type="checkbox"/> A.A.S. <input checked="" type="checkbox"/> C.C.C. <input type="checkbox"/> A.T.C. <input type="checkbox"/> V.C.C		
Date Submitted/Revised:	Effective Year/Term: 2007-1		
<input checked="" type="checkbox"/> New Course Competency <input type="checkbox"/> Revised Course Competency			
General Education courses must align with the General Education Outcomes. The above course links to the following outcome(s): <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input checked="" type="checkbox"/> Communication  <input checked="" type="checkbox"/> Numbers / Data  <input checked="" type="checkbox"/> Critical thinking  <input checked="" type="checkbox"/> Formulation of strategies  <input checked="" type="checkbox"/> Cultural / Global Perspective               </td> <td style="width: 50%; vertical-align: top;"> <input checked="" type="checkbox"/> Social Responsibility  <input checked="" type="checkbox"/> Ethical Issues  <input checked="" type="checkbox"/> Computer / Technology Usage  <input type="checkbox"/> Aesthetic / Creative Activities  <input type="checkbox"/> Environmental Responsibility               </td> </tr> </table>		<input checked="" type="checkbox"/> Communication <input checked="" type="checkbox"/> Numbers / Data <input checked="" type="checkbox"/> Critical thinking <input checked="" type="checkbox"/> Formulation of strategies <input checked="" type="checkbox"/> Cultural / Global Perspective	<input checked="" type="checkbox"/> Social Responsibility <input checked="" type="checkbox"/> Ethical Issues <input checked="" type="checkbox"/> Computer / Technology Usage <input type="checkbox"/> Aesthetic / Creative Activities <input type="checkbox"/> Environmental Responsibility
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Course Description (limit to 50 words or less, <b>must correspond with course description on Form 102</b> ):  This is a foundation course in the modern treatment of business entrepreneurship. Students will learn the elements of start-up/buy-out, franchising, business plans, marketing plans, human resources, financial planning, legal forms, products/services, selling, advertising, management policies, accounting systems, tax issues, capital management, computers, risk management, and business ethics.			
Prerequisite(s):      N/A	Corequisite(s): N/A		

**Course Competencies:** (for further instruction/guidelines go to: <http://www.mdc.edu/asa/curriculum.asp>)

Competency 1: The student will be able to explain the role of small business in our society and analyze the various business segments by:

1. Identifying the characteristics of successful entrepreneurs.
2. Comparing the rewards of entrepreneurship with its potential drawbacks.
3. Analyzing the personal needs, skills, and degree of commitment necessary to launch a new enterprise.
4. Indicating personal considerations to take into account before initiating a small business operation.
5. Contrasting the skills necessary for successful entrepreneurship with the skills necessary for successful small business management.

Competency 2: The student will be able to describe the steps involved in assessing the viability of beginning a business by:

1. Identifying and list ways to assess the competitive nature of an idea for a potential product or service.

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2. Summarizing the sources of planning statistics and/or data for the potential business owner.
3. Describing the relationship between the quality of survey research and success or failure of the venture.
4. Describing the process involved in selecting a market niche and developing a profile of potential customers for a product or service.
5. Discussing the factors involved in establishing the cost of and price for proposed products or services.
6. Planning and implement a feasibility study to determine the viability of a proposed small business venture.
7. Indicating the advantages and disadvantages of buying an ongoing business vs. starting your own.
8. Identifying purchasing opportunities for existing businesses.
9. Discussing approaches to use in investigating and evaluating an existing business.
10. Indicating factors to consider in establishing the value of a company, negotiating price and terms, and closing the deal.
11. Listing and give examples of various types of franchises and franchise arrangements.
12. Comparing the advantages and disadvantages of franchising.
13. Summarizing factors to consider in evaluating and financing a franchise opportunity.

Competency 3: The student will be able to explain the marketing process and discuss a business plan by:

1. Describing the relationship between the marketing philosophy a new firm establishes and its marketing activities and consumer orientation.
2. Defining market segmentation and recognize its significance for a small business.
3. Describing the various types of market segmentation strategies that can be employed.
4. Explaining the role of the sales forecast and its relationship to cash flow.
5. Summarizing the steps involved in the forecasting process.
6. Identifying a specific product or service for a business plan.
7. Describing the process involved in conducting the market research.
8. Analyzing necessary steps in developing a formal marketing plan.
9. Developing the marketing strategy and determining the marketing mix for a given company.
10. Describing the process involved in conducting a trade area analysis.
11. Indicating steps to consider in selecting a region, city or town in which to establish a business.
12. Identifying a specific product or service and establishing and ranking criteria that should be considered in choosing the site for a new business.

Competency 4: The student will be able to describe the various aspects of managing a business and discuss the role of leadership in working with employees by:

1. Describing the distinctive aspects of managing a small business.
2. Relating basic management functions to the leadership of a small business operation.
3. Comparing the management of small retail stores, franchises, service firms, and manufacturing plants.
4. Examining styles of leadership and how they affect employee productivity and satisfaction.
5. Describing the role of human relationships and communication in a small business.
6. Explaining the importance of formal planning in a small organization, the value of involving employees in the process, and the kinds of plans critical to a small business.

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Competency 5: The student will demonstrate knowledge of financial data and identify current business accounting principles by:

1. Describing the importance of establishing a viable accounting system for a small business.
2. Listing the basic requirements for maintaining records and controlling cash.
3. Describing and differentiating among the financial tools of the entrepreneur: budgets, balance sheets, income and cash flow statements, and ratio analyses.
4. Relating the importance of financial information to managerial decision making.
5. Discussing the budgets essential to the operation of a small firm and how budgets can be used to control and reduce expenses.
6. Identifying ways in which a small business can meet its tax liabilities and engage in appropriate tax planning.

Competency 6: The student will demonstrate knowledge of ethical practices in small firms and discuss community involvement by:

1. Identifying the contributions society expects from privately-owned firms, particularly in relation to their customers, the environment, and public welfare.
2. Describing the kinds of ethical issues that are prevalent in small businesses.
3. Explaining why small firms may be especially vulnerable to act unethically.
4. Listing ways in which a small business can provide leadership in the areas of ethics and social responsibility.
5. Describing the role government regulation plays in the life of a small business.

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