



COURSE OUTLINE: BCG203 - ENTREPRENEURSHIP

Prepared: Dan Kachur

Approved: Sherri Smith, Chair, Natural Environment, Business, Design and Culinary

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| Course Code: Title | BCG203: ENTREPRENEURSHIP |
| Program Number: Name | 2035: BUSINESS |
| Department: | BUSINESS/ACCOUNTING PROGRAMS |
| Academic Year: | 2022-2023 |
| Course Description: | This course introduces students to the nature of business and entrepreneurship. Students will obtain an overview of entrepreneurship and the entrepreneurial process then expand into key concepts including business types, customers, marketing, financials and human resources. The options of franchising and purchasing existing businesses are also covered in this course. Students will outline and assess the components of a Business Plan. |
| Total Credits: | 3 |
| Hours/Week: | 3 |
| Total Hours: | 42 |
| Prerequisites: | There are no pre-requisites for this course. |
| Corequisites: | There are no co-requisites for this course. |
| Substitutes: | BUS216, OEL138 |
| Vocational Learning Outcomes (VLO's) addressed in this course: | 2035 - BUSINESS VLO 1 Identify and discuss the impact of global issues on an organization's business opportunities by using an environmental scan. VLO 2 Apply principles of corporate sustainability, corporate social responsibility and ethics to support an organization's business initiatives. VLO 4 Apply basic research skills to support business decision making. VLO 11 Outline and assess the components of a business plan. |
| Please refer to program web page for a complete listing of program outcomes where applicable. | 2102 - BUSINESS MANAGEMENT VLO 2 Describe the role of the human resource function and its impact on an organization. VLO 4 Differentiate and interpret marketing and sales concepts used to support the operations of an organization. VLO 5 Compile and assess components of a business plan. VLO 6 Practice work in compliance with relevant statutes, regulations and business practices. VLO 7 Relate current concepts/systems to the planning, implementation and monitoring of business activities and strategic plans. VLO 8 Distinguish the principles of corporate sustainability, corporate social responsibility and ethics to support an organization's business initiative. |



| Essential Employability Skills (EES) addressed in this course: | <p>EES 1 Communicate clearly, concisely and correctly in the written, spoken, and visual form that fulfills the purpose and meets the needs of the audience.</p> <p>EES 5 Use a variety of thinking skills to anticipate and solve problems.</p> <p>EES 7 Analyze, evaluate, and apply relevant information from a variety of sources.</p> <p>EES 10 Manage the use of time and other resources to complete projects.</p> | | | | |
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| Course Evaluation: | <p>Passing Grade: 50%, D</p> <p>A minimum program GPA of 2.0 or higher where program specific standards exist is required for graduation.</p> | | | | |
| Other Course Evaluation & Assessment Requirements: | <p>A+ = 90-100% A = 80-89% B = 70-79% C = 60-69% D = 50-59% F < 50%</p> <p>Students are expected to be present to write all tests in class. If a student is unable to write a test due to illness or a legitimate emergency, that student must contact the professor prior to class and provide reasoning, which is acceptable to the professor. Should the student fail to contact the professor, the student shall receive a grade of zero on the test.</p> <p>Once the test has commenced, the student is considered absent and will not be given the privilege of writing the test. The late student must see the professor at the end of the class time and provide a suitable explanation.</p> <p>Students caught cheating during a test will receive an automatic zero.</p> <p>In order to qualify to write the missed test, the student shall have:</p> <ol style="list-style-type: none"> attended at least 80% of the classes. provided the professor an acceptable explanation for his/her absence. been granted permission by the professor. <p>NOTE: The missed test will be a comprehensive test.</p> | | | | |
| Books and Required Resources: | <p>Building a Dream by Good Publisher: McGraw Hill Ryerson Ltd. Edition: 11 ISBN: 9781260065893</p> | | | | |
| Course Outcomes and Learning Objectives: | <table border="1"> <thead> <tr> <th data-bbox="508 1279 800 1321">Course Outcome 1</th> <th data-bbox="805 1279 1438 1321">Learning Objectives for Course Outcome 1</th> </tr> </thead> <tbody> <tr> <td data-bbox="508 1326 800 1446"> <p>Explain the function of Entrepreneurship including opportunities, trends and challenges.</p> </td> <td data-bbox="805 1326 1438 1446"> <p>1.1 Identify the role, skills and characteristics of successful Canadian Entrepreneurs. 1.2 Prepare an analysis of personal strengths and weaknesses. 1.3 Explain why you might want to become an entrepreneur. 1.4 Describe what it takes to become an entrepreneur.</p> </td> </tr> </tbody> </table> | Course Outcome 1 | Learning Objectives for Course Outcome 1 | <p>Explain the function of Entrepreneurship including opportunities, trends and challenges.</p> | <p>1.1 Identify the role, skills and characteristics of successful Canadian Entrepreneurs. 1.2 Prepare an analysis of personal strengths and weaknesses. 1.3 Explain why you might want to become an entrepreneur. 1.4 Describe what it takes to become an entrepreneur.</p> |
| Course Outcome 1 | Learning Objectives for Course Outcome 1 | | | | |
| <p>Explain the function of Entrepreneurship including opportunities, trends and challenges.</p> | <p>1.1 Identify the role, skills and characteristics of successful Canadian Entrepreneurs. 1.2 Prepare an analysis of personal strengths and weaknesses. 1.3 Explain why you might want to become an entrepreneur. 1.4 Describe what it takes to become an entrepreneur.</p> | | | | |

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| | <p>1.5 Develop strategies for successful interactions with the various stakeholders in an entrepreneurial venture.</p> <p>1.6 Explain the function of an intrapreneur.</p> <p>1.7 Contrast Micro Businesses vs. SMEs (small and medium sized businesses).</p> <p>1.8 Explain the rationale for a business plan.</p> <p>1.9 Contrast the success rates of business survival over time.</p> <p>1.10 Explain a green business.</p> <p>1.11 Identify market signals that might create opportunities.</p> <p>1.12 Explain the significance globalization has on entrepreneurship.</p> <p>1.13 Identify and become familiar with key trends of the new millennium.</p> <p>1.14 Differentiate between B2C (Business to Consumer) and B2B (Business to Business) types.</p> <p>1.15 Explain the differences between sole proprietorship, partnership, incorporation.</p> |
| Course Outcome 2 | Learning Objectives for Course Outcome 2 |
| Define strategies for positioning your business in the marketplace including marketing, competition, pricing, logistics and the utilization of technology. | <p>2.1 Describe the role Statistics Canada data could have on strategy development.</p> <p>2.2 Outline the significance of social media as part of your business marketing.</p> <p>2.3 Define the task of profiling customers including demographics to determine customer needs and other segmentation basis when completing the consumer analysis.</p> <p>2.4 Define and differentiate the various target market generations.</p> <p>2.5 Explore who your competition might be including: direct, indirect and invisible competitors.</p> <p>2.6 Explain strategies used to determine your competitors activities including their product / service offerings and prices.</p> <p>2.7 List the steps in preparing a competitive strategy.</p> <p>2.8 Identify and explain the components of a marketing strategy.</p> <p>2.9 Explain techniques used to help entrepreneurs price their products / services.</p> <p>2.10 Explain the 4 common methods used to help price a product / service.</p> <p>2.11 Identify various promotional strategies.</p> <p>2.12 List innovative technologies that would be beneficial to entrepreneurs.</p> |
| Course Outcome 3 | Learning Objectives for Course Outcome 3 |
| Contrast bricks and mortar, home-based and online business types including opportunities and challenges. | <p>3.1 Describe current and the potential future trends for bricks and mortar, home-based and online businesses.</p> <p>3.2 Identify current and future trends with respect to an increased shift in online businesses.</p> <p>3.3 Explain the importance location plays for some business types.</p> <p>3.4 Contrast operating costs between Bricks and Mortar, home-based and online businesses.</p> |



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| | <p>3.5 Explain the details of a lease contract.</p> <p>3.6 Describe when some leases can be negotiable and might require a re-write.</p> <p>3.7 Explain local city / community bylaws that would possibly affect home-based businesses.</p> <p>3.8 Outline key features in establishing an online business.</p> |
| Course Outcome 4 | Learning Objectives for Course Outcome 4 |
| <p>Explain and evaluate the roles and responsibilities entrepreneurs have including financial obligations and employee well-being.</p> | <p>4.1 Create a cash flow statement and recognize the importance it plays in determining available funds to operate your business.</p> <p>4.2 Explain the process of setting up a Business bank account.</p> <p>4.3 Identify potential start up and ongoing expenses for a business type.</p> <p>4.4 Associate the importance between good record-keeping and the financial standing of an active business.</p> <p>4.5 Create balance sheets.</p> <p>4.6 Create income statements.</p> <p>4.7 Prepare Break-even analysis.</p> <p>4.8 Apply ratios to measure financial health of a business.</p> <p>4.9 Outline key and non-key sources of funding available for business start-ups.</p> <p>4.10 Explain the importance of maintaining good credit.</p> <p>4.11 Discuss the importance of collateral when seeking funding.</p> <p>4.12 Contrast debt vs. equity financing.</p> <p>4.13 Outline and explain the various insurance types required when operating a business.</p> <p>4.14 Identify theft and fraud prevention strategies.</p> <p>4.15 Identify the importance of keeping employees healthy and safe in the workplace.</p> <p>4.16 Explain the role of due diligence with respect to health and safety.</p> |
| Course Outcome 5 | Learning Objectives for Course Outcome 5 |
| <p>Explore alternatives to creating a business including buying an existing business and / or franchising.</p> | <p>5.1 Using the Web, describe existing businesses and business types that are currently for sale.</p> <p>5.2 Assess the market value of an existing business.</p> <p>5.3 Describe whether it might be better to buy an existing business vs. creating a new one from scratch.</p> <p>5.4 Evaluate the pros and cons of purchasing an ongoing business.</p> <p>5.5 List common owner's motives for selling a business.</p> <p>5.6 Identify tangible assets and determine their realistic value.</p> <p>5.7 Recognize the potential to negotiate the price of a business that is for sale.</p> <p>5.8 Explain the relationship between the franchisor and franchisee.</p> <p>5.9 Outline the process involved in purchasing a franchise.</p> <p>5.10 Explain the benefits and drawbacks of owning and operating a franchise.</p> <p>5.11 Outline some key franchising terms and conditions of an agreement.</p> |



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| | Course Outcome 6 | Learning Objectives for Course Outcome 6 |
| | Develop, critique and refine a new venture business plan. | 6.1 Review existing business plan examples. 6.2 Write an executive summary. 6.3 Describe your product or service. 6.4 Describe your market and target audience. 6.5 Describe your major competitors. 6.6 Describe your marketing strategy. 6.7 Create a SWOT Analysis. 6.8 Describe your employee team and personnel. 6.9 Project your cash flow. 6.10 Project your income statement. 6.11 Project your balance sheet. 6.12 Create break-even analysis. 6.13 Prepare a cover letter for funding requests. |
| Evaluation Process and Grading System: | Evaluation Type | Evaluation Weight |
| | Assignments / Labs | 25% |
| | Business Plan | 25% |
| | Performance & Involvement | 10% |
| | Tests / Quizzes | 40% |
| Date: | May 31, 2022 | |
| Addendum: | Please refer to the course outline addendum on the Learning Management System for further information. | |