

I. COURSE DESCRIPTION:

The study of entrepreneurship incorporates the theoretical and practical skills required to successfully plan a new enterprise. This course is intended to integrate knowledge gained from core courses in the Business and Accounting program and utilize the knowledge to prepare a business plan. Students will be challenged on their ability to conceptualize and bring to fruition a novel business idea.

II. LEARNING OUTCOMES AND ELEMENTS OF THE PERFORMANCE:

Upon successful completion of this course, the student will demonstrate the ability to:

1. Relate the personal, economic, social, political, and cultural variables which impact on a small entrepreneurship or small business from an entrepreneurial point of view

Potential Elements of the Performance:

- Identify the rewards and drawbacks of entrepreneurial careers.
- Analyze the various types of entrepreneurs, entrepreneurial management style, and entrepreneurial ventures.
- Discuss several factors that indicate a readiness for entrepreneurship.
- Define small business and identify the importance of small business.
- Analyze the competitive advantage and assess features of the organization of the organization itself that support competitive advantage.
- Identify and compare strategy options for building a competitive advantage.
- Define market segmentation and its related strategies.
- Relate the concept of niche marketing to its importance to small business.
- Discuss the importance of sustaining competitive advantage.
- Analyze the reasons for starting a new business rather than buying an existing business or acquiring a franchise.
- Evaluate the different startup ideas.
- Identify the factors that determine whether an idea is a good investment opportunity.
- Examine the reasons for buying an existing business.
- Summarize the four basic approaches for determining a fair value for a business.

2. Develop a new venture Business Plan taking into consideration the nature of small business and incorporating its functional areas of ownership, human resources, marketing, financial and operations from an entrepreneurial point of view.

Potential Elements of the Performance:

- Answer the question “What is a business plan?”
- Explain the need for a business plan from the perspective of both the entrepreneur and the investor.
- Describe what determines how much planning an entrepreneur and a management team is likely to do.
- Outline the practical suggestions to follow in writing a business plan and outline the key sections of a business plan.
- Identify the sources of assistance in writing a business plan.
- Describe small business marketing
- Apply the methods of forecasting sales.
- Identify the components of a formal marketing plan.
- Explain how customer satisfaction influences loyalty.
- Illustrate the key characteristics of consumer behaviour.
- Describe the components of a firm’s total product offering.
- Evaluate the communication process and the factors determining a promotional mix.
- Discuss the methods of determining the appropriate level of promotional expenditure.
- Identify the advertising options for a small business.
- Discuss the role of cost and demand factors in setting a price.
- Apply break-even analysis and markup pricing.
- Identify specific pricing strategies.
- Estimate the amount of financing a new or existing business will need.
- Analyse the types and sources of financing available.
- Evaluate the choice between debt and equity financing.
- Discuss the most important factors in the process of obtaining start-up financing.
- Describe the characteristics and value of a strong management team.
- Identify the common legal forms of organization used by small business and describe the characteristics of each.
- Identify factors to use in choosing among primary legal forms of organization.
- Describe the effective use of boards of directors and advisory councils.
- Explain how efficiency can be achieved in the layout of a physical facility.

3. Prepare oral and written presentation of a Business Plan in an appropriate manner using electronic media to effectively communicate the Business Plan to an audience.

Potential Elements of the Performance:

- Create a power point presentation of the business plan
- Deliver the presentation

III. TOPICS:

1. Entrepreneurship and the need for competitive advantage.
2. Family Enterprise, Start-up, and Buyout Opportunities
3. Franchising Opportunities
4. Developing an Effective Business Plan as related to topics 5-9
5. Marketing Research and Product Strategy
6. Promotional and Pricing Strategies.
7. Financing Requirements and Sources of Financing
8. Selecting the Management Team and Form Of Organization
9. Choosing the Location and Planning the Facilities

IV.

REQUIRED RESOURCES/TEXT/MATERIALS:

Business Plan to Business Reality 4th Ed. - James R. Skinner

V. EVALUATION PROCESS/GRADING SYSTEM:

Tests	45%
Assignments	20%
Business Plan	25%
Participation and Attendance	10%

The business plan will integrate entrepreneurship at the small business level relating all of the functional areas of ownership including forms of ownership, human resources, marketing, financial and operational plans that substantiate the business venture's viability in the marketplace.

All of the following components must be in the business plan. Students are advised to backup their plan regularly. Students will submit their business plan in both electronic and print copy. The electronic copy will be uploaded to the course D2L DropBox.

Step	Description
Part 1	Select a Business Opportunity
Part 2	Vision or Mission Statement
Part 3	Company Overview
Part 4	Product and/or Service Plans
Part 5	Marketing Plan
Part 6	Management Plan
Part 7	Operating Plan
Part 8	Financial Plan
Part 9	Appendix of Supporting Documents
Part 10	Table of Contents
Part 11	Title Page
Part 12	Executive Summary and Bound Complete Report

Further details on these components are provided in the textbook and supplementary material will be distributed in class.

In order to be successful in this course **all of the components listed above must be completed** and submitted to your professor in an acceptable manner.

It is expected that 100 percent of your business plan be completed and submitted on time as it would be in a real world environment. Students should understand that bankers, accountants, government regulatory agencies and individuals involved in approving a Business Plan establish deadlines for submission of the Business Plan. This course emulates the "Real World Experience".

As a general rule of thumb most entrepreneurs anticipate potential problems and complete their Business Plan well ahead of schedule. In rare situations of legitimate medical or family emergency students (entrepreneurs) may need to rely on the support and cooperation of team members in order to meet the required deadlines. In a real world environment, partnerships dissolve when partners fail to contribute fairly to a venture. Similarly, if you find that your team members are not participating fully, you may choose to dissolve your partnership. In that situation individual parties would be required to submit separate documents.

The following semester grades will be assigned to students in postsecondary courses.

<u>Grade</u>	<u>Definition</u>	<u>Grade Point Equivalent</u>
A+	90 - 100%	4.00
A	80 - 89%	4.00
B	70 - 79%	3.00
C	60 - 69%	2.00
D	50% - 59%	1.00
F	49% or below	0.00
CR (Credit)	Credit for diploma requirements has been awarded.	
S	Satisfactory achievement in field placement or non-graded subject areas.	
U	Unsatisfactory achievement in field placement or non-graded subject areas.	
X	A temporary grade limited to situations with extenuating circumstances giving a student additional time to complete the course without academic penalty	
NR	Grade not reported to Registrar's office.	
W	Student has withdrawn from the course without academic penalty	

VI. SPECIAL NOTES:

Attendance:

Sault College is committed to student success. There is a direct correlation between academic performance and class attendance; therefore, for the benefit of all its constituents, all students are encouraged to attend all of their scheduled learning and evaluation sessions. This implies arriving on time and remaining for the duration of the scheduled session.

Students are expected to attend all scheduled classes. Attendance will be taken for each class on a sign in basis starting shortly after the semester begins. Students will be advised when the process is to begin.

In all cases, attendance of less than 80% of the scheduled classes is not acceptable.

Submitting Assigned Work:

All assignments, projects, questions, etc. must be submitted to the professor at the beginning of class on the due date. Assignments may be submitted in advance. Assignments will not be accepted after the stated deadline.

It is the student's responsibility to ensure that the professor receives the completed assignments by the due date. Do not place the assignment in the professor's mailbox. Assignments must be submitted directly to the professor as indicated in the assignment criteria.

Return of Students' Work:

Tests, quizzes, assignments, etc. will be returned to students during one of the normal class times. Any student not present at that time must pick up his/her test, etc. at the professor's office within three weeks of that class. Tests, etc. not picked up within the three weeks will be discarded. End of semester tests, etc. will be held for three weeks following the end of the semester. If they have not been picked up within that three-week period, they will be discarded.

Students are required to retain their tests, quizzes, assignments, etc. in the event that there is a disagreement with the mark received and the mark recorded by the professor. If the student is not able to present the instrument in question, the professor's recorded mark will stand.

Classroom Decorum:

Students will respect the diversity and the dignity of those in the classroom. Student will respect the professor's right and duty to teach and students' right to learn without interference. Students who cause any interference with the objectives of the class will be asked to leave the classroom.

If a student is asked to leave the classroom a second time, he/she must make an appointment with the Dean who will decide if the student will be permitted to return to class. The Dean will be given a copy of the above letter. The Dean will also decide if any other action needs to be taken.

Students attending this class do so to study Entrepreneurship. Therefore, no other activity will be permitted. Student's who wish to engage in other activities will be asked to leave the classroom, as described above.

Cell Phones must be turned off during class time. A student will be asked to leave the classroom should they not follow this policy.

It is the professor's intention to maintain proper classroom decorum at all times in order to provide the best possible learning and teaching environment.

Only those who are properly registered in this course or those invited by the professor are permitted in the classroom.

VII. COURSE OUTLINE ADDENDUM

Course Outline Amendments:

The professor reserves the right to change the information contained in this course outline depending on the needs of the learner and the availability of resources.

Retention of Course Outlines:

It is the responsibility of the student to retain all course outlines for possible future use in acquiring advanced standing at other postsecondary institutions.

Prior Learning Assessment:

Students who wish to apply for advance credit transfer (advanced standing) should obtain an Application for Advance Credit from the program coordinator (or the course coordinator regarding a general education transfer request) or academic assistant. Students will be required to provide an unofficial transcript and course outline related to the course in question. Please refer to the Student Academic Calendar of Events for the deadline date by which application must be made for advance standing.

Credit for prior learning will also be given upon successful completion of a challenge exam or portfolio.

Substitute course information is available in the Registrar's office.

Disability Services:

If you are a student with a disability (e.g. physical limitations, visual impairments, hearing impairments, or learning disabilities), you are encouraged to discuss required accommodations with your professor and/or the Disability Services office. Visit Room E1101 or call Extension 2703 so that support services can be arranged for you.

Communication:

The College considers ***Desire2Learn (D2L)*** as the primary channel of communication for each course. Regularly checking this software platform is critical as it will keep you directly connected with faculty and current course information. Success in this course may be directly related to your willingness to take advantage of this Learning Management System (LMS) communication tool.

Academic Dishonesty:

Students should refer to the definition of “academic dishonesty” in *Student Code of Conduct*. Students who engage in academic dishonesty will receive an automatic failure for that submission and/or such other penalty, up to and including expulsion from the course/program, as may be decided by the professor/dean. In order to protect students from inadvertent plagiarism, to protect the copyright of the material referenced, and to credit the author of the material, it is the policy of the department to employ a documentation format for referencing source material.

Tuition Default:

Students who have defaulted on the payment of tuition (tuition has not been paid in full, payments were not deferred or payment plan not honoured) as of the first week of November (fall semester courses), first week of March (winter semester courses) or first week of June (summer semester courses) will be removed from placement and clinical activities due to liability issues. This may result in loss of mandatory hours or incomplete course work. Sault College will not be responsible for incomplete hours or outcomes that are not achieved or any other academic requirement not met as of the result of tuition default. Students are encouraged to communicate with Financial Services with regard to the status of their tuition prior to this deadline to ensure that their financial status does not interfere with academic progress.

Student Portal:

The Sault College portal allows you to view all your student information in one place. **mysaultcollege** gives you personalized access to online resources seven days a week from your home or school computer. Single log-in access allows you to see your personal and financial information, timetable, grades, records of achievement, unofficial transcript, and outstanding obligations, in addition to announcements, news, academic calendar of events, class cancellations, your learning management system (LMS), and much more. Go to <https://my.saultcollege.ca>.

Recording Devices in the Classroom:

Students who wish to use electronic devices in the classroom will seek permission of the faculty member before proceeding to record instruction. With the exception of issues related to accommodations of disability, the decision to approve or refuse the request is the responsibility of the faculty member. Recorded classroom instruction will be used only for personal use and will not be used for any other purpose. Recorded classroom instruction will be destroyed at the end of the course. To ensure this, the student is required to return all copies of recorded material to the faculty member by the last day of class in the semester. Where the use of an electronic device has been approved, the student agrees that materials recorded are for his/her use only, are not for distribution, and are the sole property of the College.