

SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

SAULT STE. MARIE, ON

COURSE OUTLINE

COURSE TITLE: Entrepreneurship

CODE NO: ENT 101

SEMESTER: One

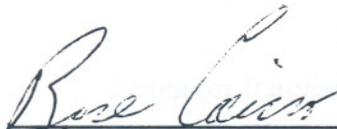
PROGRAM: Entrepreneurship Certificate Program

PROFESSOR: James Siltala

DATE: October 1993

PREVIOUS OUTLINE DATED: October 1992

APPROVED:



Rose Caicco, Dean
School of Business
& Hospitality

93/10/07
Date

COURSE NAME: Entrepreneurship CODE NO.: ENT 101

TOTAL CREDIT HOURS: 52

PREREQUISITE(S): None

I. PHILOSOPHY/GOALS:

This course assesses your personal potential for an entrepreneurial career, explores your own business idea, and considers related alternatives and opportunities. Protection of your business idea is discussed. Students will choose a real business for study, and three methods of beginning your business are compared. A form of business organization is selected, and you now are ready to begin the work of preparing your business plan.

II. STUDENT PERFORMANCE OBJECTIVES:

Upon successful completion of this course the student will:

1. Compare their own personal characteristics to those which are present in many entrepreneurs. Be prepared to modify their characteristics which may distract from an entrepreneurial career.
2. Select a business to be the focus of the year's work.
3. Select the best formal organization for the business.
4. Protect their business idea (if possible).
5. Conceptualize the formalization of a bankable business plan.

III. TOPICS TO BE COVERED:

1. Entrepreneur and the professional manager.
2. Buy an existing business, buy a franchise, or begin the business from scratch.
3. Business Organizations.
4. Patents, trademarks and copyright.
5. Now we begin.

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IV. LEARNING ACTIVITIES:

1.0 INTRODUCTION

Upon successful completion of this unit the student will be able to:

- 1.1 Participate in the "Ice breaker".
- 1.2 Focus on the positioning of this course with respect to the entrepreneur, small business management and management of large organizations. Discuss the positioning of this course with the others in the program.
- 1.3 Prepare for the teaching methods to be used including class discussion, group work, overheads, films, guest speakers, field visits and tests.
- 1.4 Understand the evaluation methods thoroughly.
- 1.5 Know the teacher's expectations regarding attendance, participation, assignments, tests and final grades.

2.0 THE ENTREPRENEUR

Upon successful completion of this unit the student will be able to:

- 2.1 Discuss "Adventures of the unsinkable Alex Tilley".
- 2.2 List entrepreneurs we know and discuss their success.
- 2.3 Dispel the myths created through the years, and replace them with realities.
- 2.4 Complete the entrepreneurial quiz.
- 2.5 Discuss the characteristics of the entrepreneur.
- 2.6 Discuss some not-so-learnable characteristics.
- 2.7 List the skills an entrepreneur will need.
- 2.8 List where these skills may be acquired.
- 2.9 Complete personal balance sheet.

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IV. LEARNING ACTIVITIES (CONT'D):

2.10 Complete personal living expense worksheet.

2.11 Complete entrepreneurial assessment questionnaire.

3.0 FINDING AND EVALUATING A PRODUCT OR SERVICE IDEA

Upon successful completion of this unit the student will be able to:

3.1 Discuss the FBDB entrepreneurial awards of 1991.

3.2 Evaluate the long term expectations for your business

- a) Lifestyle Ventures
- b) Profitable Ventures, but small
- c) High Growth Ventures

3.3 List sources for new ideas.

3.4 Recognize areas of future opportunity.

3.5 Discuss some specific ideas for the 90's.

3.6 Classifying business opportunities.

3.7 Discuss the ideal or model business.

3.8 Compare your idea to the perfect model.

3.9 Determining the market potential.

3.10 Choose an entry strategy.

3.11 Discuss the long range future of your business.

4.0 BUY AN EXISTING BUSINESS (OR START A NEW ONE)

Upon successful completion of this unit the student will be able to:

4.1 Find a business to buy (?).

4.2 List the five basic sources.

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IV. LEARNING ACTIVITIES (CONT'D):

- 4.3 Be aware of factors to consider when purchasing an existing business.
- 4.4 Determine the appropriate price.
- 4.5 Determine whether to buy asset or shares.
- 4.6 Discuss advantages and disadvantages of buying an existing business.
- 4.7 Complete the check lists for business acquisition.

5.0 FRANCHISING

Upon successful completion of this unit the student will be able to:

- 5.1 Define "franchising".
- 5.2 Discuss the advantages of franchising: to the franchisee, and to the franchisor.
- 5.3 Discuss the disadvantages of franchising: to the franchisee, and to the franchisor.
- 5.4 Detail legal requirements.
- 5.5 Understand the franchise agreement.
- 5.6 Investigate a franchise.
- 5.7 Buy a franchise.
- 5.8 Discuss future trends.
- 5.9 Review the franchise checklist.
- 5.10 Discuss individual characteristics which are necessary in the happy franchisee or the unhappy franchisee.

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IV. LEARNING ACTIVITIES (CONT'D):

6.0 ORGANIZING YOUR BUSINESS

Upon successful completion of this unit the student will be able to:

- 6.1 Define sole proprietorship and discuss its advantages and disadvantages.
- 6.2 Define general and limited partnerships and discuss their advantages and disadvantages.
- 6.3 Define the corporation (limited company) and discuss its advantages and disadvantages.
- 6.4 Detail the legal requirements of registration or incorporation.
- 6.5 Choose a suitable name for your business.
- 6.6 Discuss other legal requirements.
- 6.7 Detail mandatory deductions and taxes for your employees.
- 6.8 Detail minimum standards for employment.

7.0 PROTECTING YOUR IDEA

Upon successful completion of this unit the student will be able to:

- 7.1 Define patents, trademarks, copyrights, and industrial designs.
- 7.2 Apply for a patent.
- 7.3 Register a trademark.
- 7.4 Obtain copyright protection.
- 7.5 Maintaining and policing your protection.

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V. EVALUATION METHODS: (INCLUDES ASSIGNMENTS, ATTENDANCE REQUIREMENTS, ETC.)

Class Participation	30%
Term Project	40%
Test(s)	30%
	100%

Grading:

The following semester-end grades will be assigned to students in post-secondary courses:

<u>Grade</u>	<u>Definition</u>	
A+	90 - 100%	Consistently outstanding
A	80 - 89%	Outstanding achievement
B	70 - 79%	Consistently above average achievement
C	60 - 69%	Satisfactory or acceptable achievement
R	less than 59%	The student has not achieved objectives of course and must repeat the course

VI. STUDENT RESOURCES:

Required Text:

Building A Dream: A Comprehensive Guide to Starting A Business of Your Own
Walter S. Good
McGraw-Hill Ryerson

Readings in New Venture Development
Walter S. Good
McGraw-Hill Ryerson

Additional Reference:

Small Business Management Fundamentals
Szonyi, Steinhoff

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VII. SPECIAL NOTES:

Students will be required to complete case problems, questions and reading assignments as assigned.

Students with special needs (e.g. physical limitations, visual impairment, hearing impairments, learning disabilities) are encouraged to discuss required accommodations confidentially with the instructor.

Your instructor reserves the right to modify the course as he/she deems necessary to meet the needs of the students.