South Central College

MKT 1910  Entrepreneurship

Course Outcome Summary

Course Information

Description  This course utilizes a variety of tools to stimulate student interest and to promote learning. We will discuss the importance of entrepreneurship in our business climate with an emphasis on the small business. The course culminates with each student creating parts of a business plan.

Total Credits  3
Total Hours  48

Types of Instruction

Instruction Type  Credits/Hours
Lecture  3/48

Pre/Corequisites

NONE

Institutional Core Competencies

Critical and Creative Thinking - Students will be able to demonstrate purposeful thinking with the goal of using a creative process for developing and building upon ideas and/or the goal of using a critical process for the analyzing and evaluating of ideas.

Course Competencies

1. Entrepreneurship

Learning Objectives
Identify three motivators of entrepreneurial Careers
Discuss the availability of entrepreneurial opportunities

2. Strategies

Learning Objectives
Describe the factors that comprise internal environments
Describe the factors that comprise external environments
Define competitive advantage
Provide advice on developing an effective exit strategy
Describe the options available for exiting explain the importance of having an exit strategy
describe the attraction and challenges of a home based business
identify the factors affecting choice of a business location
describe the effective use of boards of directors and advisory councils
explain the nature of strategic alliances and their use in businesses
explain the common legal forms of organization used by businesses
define market segmentation and its related strategies
discuss the nature of the marketing research process

3. **E-Commerce**

   **Learning Objectives**
   - identify the initial considerations in launching a dot.com business
   - describe the different business models followed by ecommerce firms
   - understand the benefits of e-commerce to small firms
   - explain the challenges presented by e-commerce and global changes

4. **Franchising**

   **Learning Objectives**
   - describe the process for evaluating a franchise opportunity
   - identify the major pros and cons of franchising
   - explain franchising terms and the structure of the industry

5. **The Family Business**

   **Learning Objectives**
   - describe the process of managerial succession in a family business
   - discuss the factors that make a family business unique
   - summarize three basic approaches for determining a fair value for a business
   - list some reasons for buying an existing business
   - generate three reasons for starting a new business rather than buying an existing firm
   - outline the complex roles and relationships involved in a family business

6. **The Business Plan**

   **Learning Objectives**
   - explain the need for a business plan from the perspectives of readers
   - list practical suggestions to follow in writing a business plan

7. **The Marketing Plan**

   **Learning Objectives**
   - create a marketing plan
   - describe sales promotional tools
   - identify advertising options for a business
   - describe the communication process and the factors determining a promotional mix

8. **Financing and Assistance**

   **Learning Objectives**
   - recognize the sources of assistance available to support inter- national business efforts
   - describe the purpose content of the income statement
   - describe various sources of financing available to firms
   - evaluate the choice between debt financing and equity financing
   - describe how the nature of a firm affects its financing sources
   - compute a firm’s cash flow
   - explain the different methods of forecasting sales
   - forecast a new venture’s profitability
   - identify available sources of assistance in preparing a business plan

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