

ENTREPRENEURSHIP

Course Syllabus

1. General Information

Course name: Entrepreneurship

Course code: MAR

Number of credits: 2

Faculty: Marketing

Instructors:

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2. Objectives

The purpose of this course is to introduce students to the process of creating a new venture and provides students with the knowledge you need to launch a business that has the greatest chance for success. This course provides the tools to help students the right way to launch and manage a small business with the staying power to succeed and grow.

3. Abstract

The course will provide students basic knowledge about foundations of entrepreneurship. After the course, they can conduct a feasibility analysis and designing a business model; craft a business plan and build a solid strategic plan. The students can understand forms of business ownership; the role and value of bootstrap marketing and e-commerce for the entrepreneur; how to create a financial plan, manage cash flow and the sources of financing as well as the global aspects of entrepreneurship necessary for entrepreneurial success.

4. Teaching and learning methods

Lectures: 24h

In class discussion & practice: 6h

Individual reading:

5. Prerequisites

Principles of marketing

6. Learning Outcomes

On completion of this course, students will be able to:

1. Understand the nature of the foundations of entrepreneurship.

2. Define business ethics and social responsibility.
3. Explain the creative process entrepreneurs use to generate business ideas and to recognize entrepreneurial opportunities.
4. Describe how to conduct a feasibility analysis and designing a business model.
5. Understand and practice crafting a Business plan and building a solid strategic plan.
6. Interpret the forms of business ownership.
7. Understand the role and value of bootstrap marketing and E-Commerce for the Entrepreneur.
8. Understand and practice creating a financial plan and managing cash flow.
9. Define the sources of financing: Equity and debt.
10. Explain the choosing the right location and layout.
11. Define the global aspects of entrepreneurship.

7. Assessment Criteria

Learning outcomes <i>On successful completion of this unit a student will:</i>	Assessment criteria for pass <i>The student can:</i>
LO1 Understand the nature of the foundations of Entrepreneurship.	<ul style="list-style-type: none"> - Define the role of the entrepreneur in business - Describe the entrepreneurial profile. - Explain the cultural diversity of entrepreneurship. - Describe the important role that small businesses play in our nation's economy. - Put failure into the proper perspective
LO2 Define business ethics and social responsibility.	<ul style="list-style-type: none"> - Define business ethics and describe the three levels of ethical standards. - Explain how to establish and maintain high ethical standards. - Explain the difference between social entrepreneurs and traditional entrepreneurs. - Define social responsibility. - Understand the nature of business's responsibility to the environment. - Describe business's responsibility to employees. - Explain business's responsibility to customers. - Discuss business's responsibility to investors. - Describe business's responsibility to the community.

Learning outcomes <i>On successful completion of this unit a student will:</i>	Assessment criteria for pass <i>The student can:</i>
LO3 Explain the creative process entrepreneurs use to generate business ideas and to recognize entrepreneurial opportunities	<ul style="list-style-type: none"> - Explain the differences among creativity, innovation, and entrepreneurship. - Describe why creativity and innovation are such an integral part of entrepreneurship. - Describe the steps in the creative process. - Discuss techniques for improving the creative process. - Describe the protection of intellectual property through patents, trademarks, and copyrights.
LO4 Describe how to conduct a feasibility analysis and designing a Business model	<ul style="list-style-type: none"> - Describe the process of conducting an idea assessment. - Explain the elements of a feasibility analysis. - Describe the six forces in the macro environment of an industry. - Understand how Porter's Five Forces Model assesses the competitive environment. - Describe the various methods of conducting primary and secondary market research. - Understand the four major elements of a financial feasibility analysis. - Describe the process of assessing entrepreneur feasibility. - Describe the nine elements of a business model.
LO5 Understand and practice crafting a Business plan and building a solid strategic plan	<ul style="list-style-type: none"> - Explain the benefits of an effective business plan. - Describe the elements of a solid business plan. - Understand the keys to making an effective business plan presentation. - Understand the importance of strategic management to a small business. - Develop a strategic plan for a business using the nine steps in the strategic management process
LO6 Interpret the forms of business ownership	<ul style="list-style-type: none"> - Understand the characteristics of the forms of Business Ownership. - Explain the process of creating a legal entity for a business. - Describe the three types of franchising: trade name, product distribution, and pure. - Understand the laws covering franchise purchases. - Discuss the right way to buy a franchise.
LO7 Understand the role and value of bootstrap marketing and E-	<ul style="list-style-type: none"> - Describe the principles of building a bootstrap marketing plan, and explain the benefits of preparing one. - Explain how small businesses can pinpoint their target

Learning outcomes <i>On successful completion of this unit a student will:</i>	Assessment criteria for pass <i>The student can:</i>
Commerce for the Entrepreneur	<p>markets.</p> <ul style="list-style-type: none"> - Describe how a small business can build a competitive edge in the marketplace using bootstrap marketing strategies. - Understand the factors an entrepreneur should consider before launching into e-commerce. - Explain the basic strategies entrepreneurs should follow to achieve success in their e-commerce efforts. - Explain how companies track the results from their Web sites.
LO8 Understand and practice creating a financial plan and managing cash flow	<ul style="list-style-type: none"> - Describe effective pricing techniques for introducing new products or services and for existing ones. - Explain the pricing methods and strategies for retailers, manufacturers, and service firms. - Describe how to prepare the basic financial statements and use them to manage a small business. - Understand the basic financial statements through ratio analysis. - Explain the importance of cash management to a small company's success. - Describe fundamental principles involved in managing the "big three" of cash management: accounts receivable, accounts payable, and inventory
LO9 Define the sources of financing: Equity and debt	<ul style="list-style-type: none"> - Describe the differences between equity capital and debt capital. - Discuss the various sources of equity capital available to entrepreneurs. - Describe the various sources of debt capital. - Explain methods of financing a business.
LO10 Explain the choosing the right location and layout	<ul style="list-style-type: none"> - Explain the stages in the location decision: choosing the region, the city, and the specific site. - Describe the location criteria for retail and service businesses. - Explain the site selection process for manufacturers. - Explain the principles of effective layouts for retailers, service businesses, and manufacturers.
LO11 Define the global aspects of Entrepreneurship	<ul style="list-style-type: none"> - Explain why "going global" has become an integral part of many small companies' marketing strategies. - Describe the principal strategies small businesses have for

Learning outcomes <i>On successful completion of this unit a student will:</i>	Assessment criteria for pass <i>The student can:</i>
	going global. - Discuss the major barriers to international trade and their impact on the global economy

8. Outlines

Chapter 1. The Foundations of Entrepreneurship

- 1.1. What is an entrepreneur?
- 1.2. Opportunities and threats of entrepreneur
- 1.3. Types of entrepreneurs
- 1.4. Launch a business

Chapter 2. Ethics and social responsibility

- 2.1. An ethical perspective
- 2.2. Business's responsibility

Chapter 3. Business's ideas

- 3.1. Creativity
- 3.2. Business innovation
- 3.3. Protecting intellectual property

Chapter 4. Conducting a feasibility analysis and designing a business model

- 4.1. Idea assessment
- 4.2. Feasibility analysis
- 4.3. Developing and testing a business model

Chapter 5. Crafting a business plan and building a solid strategic plan

- 5.1. The benefits of creating a business plan
- 5.2. The elements of a business plan
- 5.3. What lenders and investors look for in a business plan
- 5.4. Process

Chapter 6. Forms of business ownership

- 6.1. Sole proprietorships and partnerships
- 6.2. Types of business

6.3. How to create a legal Business entity?

6.4. Buying an existing business nature and the role of quantitative data

6.5. Franchising

Chapter 7. Bootstrap marketing and E-Commerce for the entrepreneur

7.1. Plotting a bootstrap marketing

7.2. Bootstrap marketing principles

7.3. Factors to consider before launching into E-Commerce

7.4. Strategies for e-success value of sampling in marketing research

Chapter 8. Creating a financial plan and managing cash flow

8.1. Basic financial statements

8.2. Creating projected financial

8.3. Ratio analysis

8.4. Break-Even analysis

8.5. Cash management

8.6. In search of a cash flow forecast

Chapter 9. Sources of financing: Equity and debt

9.1. Equity capital versus debt capital

9.2. Crowdfunding

9.3. Merchant cash advance

9.4. Loan brokers value of questionnaires in marketing research

Chapter 10. Choosing the right location and layout

10.1. Location: A source of competitive advantage

10.2. Location criteria for retail and service

10.3. Location options for retail and service businesses

10.4. The location decision for manufacturers

10.5. Layout: Maximizing revenues, increasing efficiency, or reducing costs

Chapter 11. Global aspects of Entrepreneurship

11.1. Why go Global?

11.2. Strategies for going Global

11.3. Barriers to international trade

11.4. International trade agreements conclusion

9. Required Textbooks

[1] Scarborough, N.M. and Cornwall, J.R. (2018), Essentials of Entrepreneurship and Small Business Management, 9th edition, Pearson

10. Suggested Textbooks

[2] Heidi M. Neck, Christopher P. Neck, Emma L. Murray (2019), Entrepreneurship: The Practice and Mindset, 2nd Edition.

11. Schedule

Slot	Main contents	Specific contents and activities	Student's tasks before and after class
1	Chapter 1. The Foundations of Entrepreneurship	<ul style="list-style-type: none">• Course Introduction: outline and schedule, assessment overview, course materials and guide on assignments, assessment criteria• What Is an entrepreneur?• Opportunities and threats of entrepreneur• Types of entrepreneurs• Launch a business <u>Activity</u> <ul style="list-style-type: none">- Discussing the foundations of entrepreneurship	Before class: <ul style="list-style-type: none">• Reading the course's syllabus• Reading [1], Section I, chapter 1, p. 17-58
2	Chapter 2. Ethics and Social Responsibility	<ul style="list-style-type: none">• An ethical perspective• Business's responsibility<ul style="list-style-type: none">+ Business's responsibility to the Environment+ Business's responsibility to employees+ Business's responsibility to customers+ Business's responsibility to investors+ Business's responsibility to the community <u>Activity</u> <ul style="list-style-type: none">- Discussing the ethics and social responsibility	Before class: <ul style="list-style-type: none">• Reading [1], Section I, chapter 2, p. 59-95
3	Chapter 3. Business's Ideas	<ul style="list-style-type: none">• Creativity• Business innovation• Protecting intellectual property <u>Activity</u> <ul style="list-style-type: none">- Discuss Business's ideas	Before class: <ul style="list-style-type: none">• Reading [1], Section I, chapter 3, p. 96-146

Slot	Main contents	Specific contents and activities	Student's tasks before and after class
4	Chapter 4. Conducting a Feasibility Analysis and Designing a Business Model	<ul style="list-style-type: none"> Idea assessment Feasibility analysis Developing and testing a Business model <u>Activity</u> - Discussing the Business Model	Before class: <ul style="list-style-type: none"> Reading [1], Section II, chapter 4, p. 147-176
5	Chapter 5. Crafting a Business Plan and Building a Solid Strategic Plan	<ul style="list-style-type: none"> The benefits of creating a business plan The elements of a business plan What lenders and investors look for in a Business plan? Process Retail <u>Activity</u> - Discussing the Business plan	Before class: <ul style="list-style-type: none"> Reading [1], Section II, chapter 5, p. 177-229
6	Chapter 6. Forms of Business Ownership	<ul style="list-style-type: none"> Sole proprietorships and partnerships Types of Business How to create a legal business entity? Buying an existing business nature and the role of quantitative data Franchising <u>Activity</u> - Discussing the Business Ownership	Before class: <ul style="list-style-type: none"> Reading [1], Section II, chapter 6-7, p. 230-301
7	Chapter 7. Bootstrap Marketing and E-Commerce for the Entrepreneur	<ul style="list-style-type: none"> Plotting a bootstrap marketing Bootstrap marketing principles Factors to consider before launching into-Commerce Strategies for E-Success value of sampling in marketing research <u>Activity</u> - Discussing the Bootstrap Marketing and E-Commerce	Before class: <ul style="list-style-type: none"> Reading [1], Section III, chapter 8-9, p. 302-384
8	Middle exam Group Assignment Coaching	<ul style="list-style-type: none"> Middle exam Answer students' questions related to the group assignment 	After class: <ul style="list-style-type: none"> Formulating the students' groups for the group assignment Reading the requirements of the group assignment

Slot	Main contents	Specific contents and activities	Student's tasks before and after class
9	Chapter 8. Creating a Financial Plan and managing Cash flow	<ul style="list-style-type: none"> • Basic financial statements • Creating projected financial • Ratio Analysis • Break-Even analysis • Cash management • In search of a cash flow forecast <u>Activity</u> <ul style="list-style-type: none"> - Discussing the managing cash flow 	<p>Before class:</p> <ul style="list-style-type: none"> • Reading [1], Section III, chapter 10-11-12, p. 385-496 <p>After class:</p> <ul style="list-style-type: none"> • Group prepare project
10	Chapter 9. Sources of Financing: Equity and Debt	<ul style="list-style-type: none"> • Equity capital versus debt capital • Crowdfunding • Merchant cash advance • Loan brokers value of questionnaires in marketing research <u>Activity</u> <ul style="list-style-type: none"> - Discussing the Sources of Financing - Answer students' questions related to the group assignment 	<p>Before class:</p> <ul style="list-style-type: none"> • Reading [1], Section IV, chapter 13, p. 497- 539 <p>After class:</p> <ul style="list-style-type: none"> • Group prepare project (cont.)
11	Chapter 10. Choosing the Right Location and Layout	<ul style="list-style-type: none"> • Location: A source of competitive advantage • Location criteria for retail and service • Location options for retail and service Businesses • The location decision for manufacturers • Layout: Maximizing revenues, increasing Efficiency, or reducing costs <u>Activity</u> <ul style="list-style-type: none"> - Discussing the managing channel power and conflict - Answer students' questions related to the group assignment 	<p>Before class:</p> <ul style="list-style-type: none"> • Reading [1], Section IV, chapter 14, p. 540-588 <p>After class:</p> <ul style="list-style-type: none"> • Group prepare project (cont.)
12	Chapter 11. Global Aspects of Entrepreneurship	<ul style="list-style-type: none"> • Why go global? • Strategies for going Global • Barriers to international trade • International trade agreements conclusion <u>Activity</u> <ul style="list-style-type: none"> - Discussing other considerations in collecting quantitative data 	<p>Before class:</p> <ul style="list-style-type: none"> • Reading [1], Section IV, chapter 15, p. 589-623 <p>After class:</p> <ul style="list-style-type: none"> • Group prepare project (cont.)

Slot	Main contents	Specific contents and activities	Student's tasks before and after class
		- Answer students' questions related to the group assignment	
13	Oral presentations of group assignment	<ul style="list-style-type: none"> • Oral presentation of project by groups of students • Q&A on each project • Each oral presentation must not be longer than 10 minutes 	Before class: <ul style="list-style-type: none"> • Submitting project report • Preparing and submitting slides for oral presentation
14	Feedback on the group Assignment	<ul style="list-style-type: none"> • Give comments on the group assignment 	
15	General review and discussion	<ul style="list-style-type: none"> • Give a general review of the course's contents and discussion 	

12. Grading Policy

	Assignment	Importance
1	Class participation/In class activities	10%
2	Midterm exam (individual)	10%
3	Group assignment	30%
4	Final exam (individual)	50%

Class participation/ In class activities

Punctual and regular attendance is a minimum expectation for this course. In class students are encourage to speak and discuss. The students must not be absent more than 20% of total scheduled learning slots.

Midterm exam

In the 8th slot, students will take the midterm exam in about 60 minutes.

Group Assignment

Student groups will come up with a business's ideas.

A group (4-5 members) will conducting a feasibility analysis and designing a business model, crafting a business plan for the business's ideas.

As a result of the group project, each group must deliver a research report and present it. The oral presentation of each group about 10- 15 minutes.

Final exam

The final exam consists of from three to four essay questions that might be related to any topic in the course.