

Western Technical College

10102108 Entrepreneurship Exploration and Mindset

Course Outcome Summary

Course Information

Description	This course is designed to engage students in the fundamental aspects of the entrepreneurial mindset and the unlimited opportunities it can provide. Students will explore the skills, attitudes and behaviors that successful entrepreneurs have historically possessed, as well as meet and network with current entrepreneurs. It provides students with opportunities to investigate, understand and apply the process of choosing entrepreneurship as a career choice. Students will explore the entrepreneurship experience by focusing on the definition of entrepreneurship, opportunity recognition, business concept development and preliminary feasibility testing. This course is not just for aspiring entrepreneurs, it is for all students who want to own their careers and their lives.
Career Cluster	Business Management and Administration
Instructional Level	Associate Degree Courses
Total Credits	3
Total Hours	54

Textbooks

No textbook required.

Program Outcomes

1. Plan the operations of a business across functional areas.
2. Organize resources to achieve the goals of an organization.
3. Direct individuals and/or processes to meet organizational goals.
4. Apply principles of corporate responsibility.

Course Competencies

1. **Determine the nature of entrepreneurship.**

Assessment Strategies

- 1.1. Written Product
- 1.2. Interview
- 1.3. Presentation

Criteria

You will know you are successful when

- 1.1. you define entrepreneurship.
- 1.2. you explain the common mistakes entrepreneurs make.
- 1.3. you summarize information from interview of two entrepreneurs (one with 3 years or less of experience and one with experience greater than 3 years) in a written product.
- 1.4. you explain the transitions entrepreneurs go through as they transition from development and planning to operating a new business.
- 1.5. you cite two entrepreneurs from interviews as personal references.
- 1.6. you summarize what it takes to become a successful entrepreneur including challenges and successes for entrepreneurs.

Learning Objectives

- 1.a. Examine the myths associated with becoming a successful entrepreneur.
- 1.b. Explore today's entrepreneurial environment and revolution and its effect on market.
- 1.c. Discuss common mistakes entrepreneurs make.
- 1.d. Explain the reality of what it really takes to become an entrepreneur.
- 1.e. Explain the various types of risk entrepreneurs face as they transition from the idea development phase to business operation.

2. Identify the personal traits and mindset associated with entrepreneurial success.

Assessment Strategies

- 2.1. Written Product
- 2.2. Self Assessment

Criteria

You will know you are successful when

- 2.1. you identify characteristics found in entrepreneurs.
- 2.2. you explain the beliefs and assumptions that empower entrepreneurs.
- 2.3. you explain circumstances surrounding entrepreneurial successes and failures.
- 2.4. you identify the entrepreneurial process for success.
- 2.5. you complete self-assessment and determine 3 strengths for entrepreneurial success.
- 2.6. you complete self-assessment to determine 3 weaknesses regarding entrepreneurial success.

Learning Objectives

- 2.a. Analyze circumstances surrounding entrepreneurial successes and failures.
- 2.b. Identify and discuss the characteristics of a successful entrepreneur.
- 2.c. Examine beliefs and assumptions that empower entrepreneurs.
- 2.d. Analyze circumstances surrounding entrepreneurial success and failures.
- 2.e. Identify the entrepreneurial process for success, by analyzing the mindset and skills of entrepreneurs.
- 2.f. Explore the personal attributes of entrepreneurs.

3. Align personal goals with strategies to succeed as an entrepreneur.

Assessment Strategies

- 3.1. Written Product
- 3.2. Self Assessment

Criteria

You will know you are successful when

- 3.1. you complete a self assessment to identifies opportunities for entrepreneurial success.
- 3.2. you determine the skills and strategies necessary to succeed in business.
- 3.3. you identify personal goals for improving entrepreneurial skills.
- 3.4. you develop a plan for improving entrepreneurial skills.

Learning Objectives

- 3.a. Identify opportunities that ignite ambition, foster self-reliance, resourcefulness, perseverance and determination.
- 3.b. Analyze circumstances, skills and strategies which yield entrepreneurial success.
- 3.c. Establish individual goals to develop personal entrepreneurial skills.
- 3.d. Differentiate strengths and weaknesses in entrepreneurial skill set.

4. Explore the concept of various types of entrepreneurship.

Assessment Strategies

- 4.1. Written Product
- 4.2. Case Study
- 4.3. Presentation

Criteria

You will know you are successful when

- 4.1. you illustrate need for entrepreneurial thinking in organizations.
- 4.2. you describe obstacles that prevent innovation in organizations.
- 4.3. you analyze the interactive process of corporate entrepreneurship.
- 4.4. you describe the elements of a corporate entrepreneurial strategy.
- 4.5. you identify myths associated with innovation and define key principles of innovation.

Learning Objectives

- 4.a. Define corporate entrepreneur.
- 4.b. Understand entrepreneurial mind-set in organizations.
- 4.c. Illustrate need for entrepreneurial thinking in organizations
- 4.d. Analyze the interactive process of corporate entrepreneurship.
- 4.e. Examine the methods of developing managers for corporate entrepreneurship

5. Examine social entrepreneurship in the local and global marketplace.

Assessment Strategies

- 5.1. Case Study
- 5.2. Written Product
- 5.3. Oral Presentation

Criteria

You will know you are successful when

- 5.1. you examine the social entrepreneur movement and delve into the concept of shared value.
- 5.2. you assess the challenges for entrepreneurs with social entrepreneurship in the marketplace.
- 5.3. you identify challenges and risks associated with social entrepreneurship.
- 5.4. you identify the ethical issues entrepreneurs face in the competitive marketplace.

Learning Objectives

- 5.a. Examine the social entrepreneurship movement.
- 5.b. Examine the social entrepreneur movement.
- 5.c. Identify the shared value concept in relationship to social entrepreneurship.
- 5.d. Assess risks associated with social entrepreneurship.
- 5.e. Identify ethical issues entrepreneurs face as they align with the competitive marketplace and social entrepreneur movement.

6. Prepare a business concept summary for a proposed business or product idea.

Assessment Strategies

- 6.1. Written Product

Criteria

You will know you are successful when

- 6.1. you identify proposed legal form of business.
- 6.2. you identify problem/opportunity proposed business will address.
- 6.3. you identify the competitive advantage proposed business will hold.
- 6.4. you identify sustainability of product or service offering.
- 6.5. you identify industry and target market attractiveness.
- 6.6. you identify marketing mix and marketing penetration.
- 6.7. you identify proposed businesses key opportunities or barriers to entry.

Learning Objectives

- 6.a. Describe the business, its product and the market it will serve.
- 6.b. Identify what will be sold whether a product or service, to whom and why the business will hold a

competitive advantage.

6.c. Analyze the market potential and explain the process of developing a business strategy.

6.d. Describe the function and activities in developing a business or product idea.

7. Explore the entrepreneurial innovation and opportunity process.

Assessment Strategies

7.1. Case Study

7.2. Written Product

Criteria

You will know you are successful when

7.1. you identify and apply the opportunity identification process in a written product.

7.2. you examine the role of creativity and review the components of the creative process.

7.3. you identify the myths associated with innovation and define the key principles of innovation.

7.4. you explain the challenges and common pitfalls of new venture start-ups.

7.5. you examine why new business opportunities fail and succeed.

Learning Objectives

7.a. Examine creativity and innovation as they relate to the creative process of entrepreneurship.

7.b. Explain the components of the creative process in entrepreneurship.

7.c. Identify myths associated with innovation

7.d. Explain the common pitfalls of new venture start-ups.

8. Explore resources available to achieve entrepreneurial success.

Assessment Strategies

8.1. Written Product

8.2. Interview

Criteria

You will know you are successful when

8.1. you research and analyze additional resources available for an entrepreneurial venture.

8.2. you prepare a report on which resources will best suit the needs of proposed business.

8.3. you gather information to prepare a report.

8.4. you examine key resources available to assist in business development.

Learning Objectives

8.a. Construct a SWOT and competitive analysis to identify opportunities.

8.b. Determine additional resources available to assist in each phase of development for entrepreneurs.

8.c. Explains findings and resources available for entrepreneurial business development.

8.d. Use SBA website and internet to explore additional resources available for start-up.

8.e. Use a variety of research to support proposed business decisions.

9. Identify the type of organizational structure for a proposed business.

Assessment Strategies

9.1. Written Product

Criteria

You will know you are successful when

9.1. you list advantages and disadvantages of sole proprietors, partnerships, corporations, and limited liability companies.

9.2. you list advantages and disadvantages of franchising.

9.3. you determine the best business entities for the proposed business concept.

9.4. you explore the best business entity for future business growth for individual proposed business concept.

Learning Objectives

9.a. Explain the advantages and disadvantages of the main forms of business organizations.

9.b. Determine the business entity that will provide the greatest success for proposed business concept.

9.c. Identify characteristics of a sole proprietorship, partnership, and franchise.

9.d. Identify the characteristics of a corporation and limited liability company.

10. Compare the benefits and drawbacks of types of organizational structures.

Assessment Strategies

10.1. Written Product

Criteria

You will know you are successful when

- 10.1. you identify the various forms of organizational structure and impact on proposed business.
- 10.2. you list advantages of sole proprietorships, partnerships, corporations and limited liability companies.
- 10.3. you list disadvantages of sole proprietorships, partnerships, corporations, and limited liability companies.
- 10.4. you identify advantages and disadvantages of each organizational structure for proposed business.

Learning Objectives

- 10.a. Identify factors involved in management structure and team building.
- 10.b. Identify the factors that are unique to a family run and small business.
- 10.c. Identify factors that are unique to an e-commerce business.
- 10.d. Determine the management infrastructure for proposed business.

11. Evaluate target markets for a proposed business.

Assessment Strategies

11.1. Written Product

Criteria

You will know you are successful when

- 11.1. you identify target market, mass market, and niche market.
- 11.2. you develop strategies for developing a personal customer base.
- 11.3. you distinguish which market segment will be served by proposed business.
- 11.4. you illustrate market segmentation.

Learning Objectives

- 11.a. Identify and state differences of a mass market, a target market, and a niche market.
- 11.b. Illustrate market segmentation.
- 11.c. Identify the determining dimensions used in segmentation.
- 11.d. Identify potential market for proposed business or product.

12. Examine the feasibility of a proposed business.

Assessment Strategies

- 12.1. Presentation
- 12.2. Written Product
- 12.3. Interview

Criteria

You will know you are successful when

- 12.1. you conduct primary and secondary research in marketplace for proposed business.
- 12.2. you identify five internal and external factors that impact proposed business.
- 12.3. you identify marketing mix and marketing penetration.
- 12.4. you identify management and organizational structure feasibility.
- 12.5. you identify product/service feasibility - market attractiveness, proposed competitive advantage, intellection and zoning constraints.
- 12.6. you discuss external and internal factors that impact proposed business.

Learning Objectives

- 12.a. Identify the possibilities for a new business including new idea development, existing business acquisition, and franchising.
- 12.b. Examine factors that influence business.
- 12.c. Identify feasibility of proposed business concept.
- 12.d. Explore the factors that affect the long term viability of proposed business.
- 12.e. Design an effective feasibility analysis, select the appropriated type of survey to gather the desired information, and analyze and apply the data gathered.
- 12.f. Understand barriers to entry, intellectual property and zoning constraints.

13. Determine resources that align with start-up and growth of proposed business.

Assessment Strategies

- 13.1. Case Study
- 13.2. Interview
- 13.3. Oral Presentation
- 13.4. Written Product

Criteria

You will know you are successful when

- 13.1. you identify entrepreneurs, mentors, and/or advisers who can provide insight into entrepreneurial ventures.
- 13.2. you identify advantages and disadvantages of entrepreneurship ventures.
- 13.3. you interview two entrepreneurs, one start-up and one with over 3 year of experience.
- 13.4. you summarize findings from interview.
- 13.5. you explain key successes and mistakes that entrepreneurs have made.
- 13.6. you explain the transition entrepreneurs go through as they move from idea and start-up phase to business operation.
- 13.7. you determine which resources will align with start-up and growth.

Learning Objectives

- 13.a. Understand the value of learning how to connect and collaborate with entrepreneurs, mentors and trusted advisors who can assist in transforming entrepreneurial ideas in to sustainable successes.
- 13.b. Discuss strategies for implementing a personal community of success.
- 13.c. Evaluate resources available for proposed business start-up.
- 13.d. Differentiate among the entrepreneurial process and identify the responsibilities of business owners at the various stages of development.
- 13.e. Develop a network of professionals within industry and/or market.