

Western Technical College

## 10102122 Entrepreneurship Business Canvas

### Course Outcome Summary

#### Course Information

<b>Description</b>	Learn the key tools and steps to build a successful startup (or at least reduce the risk of failure). An introduction to the basics of using a Customer Development Process, where entrepreneurs “get out of the building” to gather massive amounts of customer and marketplace feedback, and then use that feedback to create a business canvas. You’ll learn the key steps of the Customer Development process: how to identify and engage the first customers for your product, and how to gather, evaluate and use their feedback to make your product, marketing and business model stronger.
<b>Career Cluster</b>	Business Management and Administration
<b>Instructional Level</b>	Associate Degree Courses
<b>Total Credits</b>	3
<b>Total Hours</b>	54

#### Textbooks

*Business Model Generation*. Copyright 2010. Osterwalder, Alexander. Publisher: John Wiley & Sons, Inc. ISBN-13: 978-0-470-87641-1. Required.

#### Program Outcomes

1. Plan the operations of a business across functional areas.
2. Organize resources to achieve the goals of an organization.
3. Apply principles of corporate responsibility.
4. Model customer service principles for a business.

#### Course Competencies

##### 1. Identify customer market segment strategy for proposed business.

###### Assessment Strategies

- 1.1. Written Product

###### Criteria

*You will know you are successful when:*

- 1.1. you identify four customer segments for business.

- 1.2. you identify three characteristics of market segments.
- 1.3. you analyze the needs and wants of four customer market segments business will serve.
- 1.4. you determine target market, mass market, and niche market for business.
- 1.5. you identify similarities and differences of market segments.
- 1.6. you identify the characteristics of the market segments.
- 1.7. you identify size of market identified.
- 1.8. you identify the potential growth rate of market identified.
- 1.9. you follow written assignment guidelines.
- 1.10. you includes a minimum of two outside resources.
- 1.11. you follow written assignment guidelines.
- 1.12. you create a business canvas that is easy to read and follow visually.
- 1.13. Learner creates a product that is free of spelling or grammatical errors
- 1.14. you explain the customer relationship strategy for each customer market segment.
- 1.15. you identify two ways the company communicates with the largest two market segments identified.
- 1.16. you determine type of customer relationship the company has established with market segments.
- 1.17. you explain how the company maintains the customer relationships

#### **Learning Objectives**

- 1.a. Determine which market segment will be served by proposed business.
- 1.b. Develop strategies to target differing customer segments.
- 1.c. Explore growth potential of market segment.
- 1.d. Identify use of social media and mobile marketing for entrepreneurs.
- 1.e. Determine customer relationship strategy for business

## **2. Examine value propositions to determine the mix necessary to satisfy customer needs and wants.**

#### **Assessment Strategies**

- 2.1. Drawing/Illustration
- 2.2. Written Product

#### **Criteria**

*You will know you are successful when*

- 2.1. you identify a minimum of three gains, pains, and activities for each customer segment.
- 2.2. you identify the value added for the customer segment.
- 2.3. you explain the value, worth, and ingenuity of the proposition offered for each customer segment.
- 2.4. you identify product or service for customer segment.
- 2.5. you identify value proposition for each customer market identified for business.
- 2.6. you explain how the value created satisfies each customer segments' wants and needs ("pain relievers" and "gain creators").
- 2.7. Learner follows written assignment guidelines.
- 2.8. Learner includes a minimum of two outside resources.
- 2.9. Learner follows written assignment guidelines.
- 2.10. you create a business canvas that is easy to read and follow visually.
- 2.11. Learner creates a product free of spelling and grammatical errors.

#### **Learning Objectives**

- 2.a. Identify industry related value propositions.
- 2.b. Determine value propositions as they relate to differing customer segments.
- 2.c. Examine the value, worth and ingenuity of the proposition offered.
- 2.d. Explain how the value satisfies customers' wants and needs.

## **3. Determine direct and indirect channels for proposed business.**

#### **Assessment Strategies**

- 3.1. Drawing/Illustration
- 3.2. Written Product

#### **Criteria**

*You will know you are successful when:*

- 3.1. you identify 3 channels utilized by the company

- 3.2. you explain how the channel is utilized by business.
- 3.3. you identify if the channel utilized by business is direct or indirect.
- 3.4. You explain the current phase of the direct and indirect channels used by the company
- 3.5. you explain how the company used the direct or indirect channel for proposed business.
- 3.6. you explain other channel opportunities that could be utilized. (Suggest any improvements or missed opportunities that could be taken advantage of)
- 3.7. you identify the difference between a indirect and direct distribution channels.
- 3.8. you explain affect of channel on customer relationships.
- 3.9. you create a business canvas that is easy to read and follow visually.
- 3.10. Learner prepares a written product with no grammatical or spelling errors
- 3.11. Learner follows written assignment guidelines.
- 3.12. Learner includes a minimum of two outside resources.

#### **Learning Objectives**

- 3.a. Examine indirect versus direct distribution channels.
- 3.b. Determine phase for channels identified.
- 3.c. Discuss advantages and disadvantages of alternative channels of distribution
- 3.d. Examine affect of channel on customer relationships.

### **4. \*Identify traditional, non-traditional and emerging funding models.**

#### **Assessment Strategies**

- 4.1. Written Product

#### **Criteria**

*You will know you are successful when*

- 4.1. you define self-funding, crowd-funding, finance organizations, venture capitalist, angels, and grants.
- 4.2. you provide examples of traditional, non-traditional, and emerging funding models.
- 4.3. you narrow down from your list, you identify two potential funding model (sources)
- 4.4. you support choice of two potential funding models (sources) with a minimum of two outside sources.
- 4.5. you submit a write product free of grammatical and spelling errors.
- 4.6. you follow written guidelines for the class.
- 4.7. you include a minimum of three resources

#### **Learning Objectives**

- 4.a. Define traditional, non-traditional, and emerging models.
- 4.b. Describe types of traditional, non-traditional, and emerging funding models.
- 4.c. Identify appropriate funding model for business.

### **5. Examine legal challenges for business start-up.**

#### **Assessment Strategies**

- 5.1. Written Product

#### **Criteria**

*You will know you are successful when*

- 5.1. you identify five legal challenges entrepreneurs face.
- 5.2. you determine three legal challenges that affect the proposed business concept.
- 5.3. you compare legal risks for five business types.
- 5.4. you submit a written product free from spelling and grammatical errors.
- 5.5. you cite a minimum of 3 references.
- 5.6. your written product follows written course guidelines.

#### **Learning Objectives**

- 5.a. Document challenges entrepreneurs face.
- 5.b. Determine which challenges affect your proposed business concept.
- 5.c. Compare legal risks for each business type.

### **6. Align resources to proposed start-up and growth.**

#### **Assessment Strategies**

- 6.1. Interview
- 6.2. Oral Presentation

### 6.3. Written Product

#### Criteria

*You will know you are successful when*

- 6.1. you identify two entrepreneurs, mentors, and/or advisers who can provide insight into entrepreneurial ventures.
- 6.2. you determine which resources will align with their proposed business start-up and growth.
- 6.3. you identify two advantages of entrepreneurship ventures.
- 6.4. you identify two disadvantages of entrepreneurship ventures.
- 6.5. you identify two entrepreneurs that they interview; one has 2 or less years of experience and one has over 5 years of experience.
- 6.6. you summarize findings from interview in a written summary that follows written guidelines for the course.
- 6.7. you identify three key resources for entrepreneurship.
- 6.8. you identify two key partnerships for business concept.
- 6.9. you interview two community resources and cite within the written product.
- 6.10. you summarize findings from interviews.
- 6.11. you determine which resources will align with start-up and growth.
- 6.12. you research and analyzes additional resources available for an entrepreneurial venture.
- 6.13. you prepare a written product with resources that best suit the needs of proposed business.
- 6.14. you explain why the resources are appropriate for business concept.
- 6.15. you list four key resources (community or industry) on business canvas.
- 6.16. you align key resources to key activities, key partnership, and cost structure.
- 6.17. you create a business canvas that is easy to read and follow visually.

#### Learning Objectives

- 6.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.
- 6.b. Discuss strategies for implementing a personal community of success.
- 6.c. Evaluate resources available for proposed business start-up.
- 6.d. Differentiate among the entrepreneurial process and identify the responsibilities of business owners at the various stages of development.
- 6.e. Develop a network of professionals within industry and/or market.

## 7. Identify ethical dilemmas facing a small business owner.

#### Assessment Strategies

- 7.1. Written Product

#### Criteria

*You will know you are successful when*

- 7.1. you identify two ethical dilemmas in the case study.
- 7.2. you explain your ethical viewpoint in regards to the dilemma.
- 7.3. you identify the ethical options for managing the dilemma.
- 7.4. identify two solutions for each ethical dilemma identified.
- 7.5. you create a written product free of spelling and grammatical errors.
- 7.6. you follow written assignment guidelines for course.
- 7.7. you include a minimum of two references in written product.

#### Learning Objectives

- 7.a. Determine ethical and social implication on business decisions.
- 7.b. Explain the potential impact of the ethical dilemma on the business.
- 7.c. Identify the options a business owner has in the ethical dilemma.
- 7.d. Explain student's own ethical views and value in ethics cases.

## 8. \*Develop a business canvas

#### Assessment Strategies

- 8.1. Written Product
- 8.2. Oral Presentation

#### Criteria

*You will know you are successful when*

- 8.1. you include value proposition for business.
- 8.2. you explain how they will communicate their proposition to the segments they are targeting.
- 8.3. you include how you plan to interact with the customer through the sales and product life cycle.
- 8.4. you include revenue streams which are mapped to value propositions.
- 8.5. you include key activities for proposed business concept needs to deliver on its propositions.
- 8.6. you include the key partnerships needed to help with proposed business concept.
- 8.7. you include costs associated with the key activities.
- 8.8. you include answers to the questions about the proposed business concept. Does it make sense? Could it be better?
- 8.9. you present information in template provided.
- 8.10. you submit a product free of spelling and grammatical errors.

#### **Learning Objectives**

- 8.a. Describe what a business canvas is.
- 8.b. Examine the elements of a business canvas.
- 8.c. Determine the key drivers for your proposed business concept.
- 8.d. Prepare a business canvas using the identified components for your proposed business concept.

### **9. Evaluate revenue streams for business**

#### **Assessment Strategies**

- 9.1. Written Scenario Response
- 9.2. Written Product

#### **Criteria**

*You will know you are successful when*

- 9.1. your written product includes evidence of logical critical thinking.
- 9.2. your written product fulfills a clear purpose.
- 9.3. your written product includes a description of viable solutions.
- 9.4. your written product includes the business type.
- 9.5. you include a list of factors (minimum of three) that may affect revenue stream for business.
- 9.6. you identify three benefits that encourage customer to pay more
- 9.7. you describe what benefits customers are currently paying for
- 9.8. you identify the type of revenue stream used by the business.
- 9.9. you explain two types of pricing mechanisms used by business.
- 9.10. you identify the percentage of the total revenue each revenue stream represent
- 9.11. you create a written product that is free of spelling and grammatical errors.
- 9.12. you create a canvas building block that is visually linked to the other components of the canvas.

#### **Learning Objectives**

- 9.a. Define ways to generate revenue for business.
- 9.b. Determine revenue streams affecting profitability.
- 9.c. Identify pricing mechanisms affecting profit.
- 9.d. Examine sources of revenue.

### **10. Examine cost structure for a proposed business.**

#### **Assessment Strategies**

- 10.1. Written Product
- 10.2. Drawing/Illustration

#### **Criteria**

*You will know you are successful when*

- 10.1. You prepare a canvas that is easy to follow visually.
- 10.2. you prepare a written product free of spelling and grammatical errors.
- 10.3. you follow written course guidelines for paper.
- 10.4. you include a minim of two outside references in written product.
- 10.5. you identify costs associated with delivery and creating the value proposition
- 10.6. you explain the cost of creating revenue streams.
- 10.7. you evaluate cost of maintaining customer relationships.

- 10.8. you align costs to key activities, key partnerships and key resources
- 10.9. you submit a canvas that is easy to visually follow how the cost structure building block correlates to the other building block
- 10.10. you identify fundamental costs derived from business model.
- 10.11. you identify which key activities and resources represent a significant expense for business.
- 10.12. you explain how the key activities drive costs.
- 10.13. you identify the fixed versus the variable costs.
- 10.14. you explain if the businesses is more values driven or cost driven.

**Learning Objectives**

- 10.a. Explore fundamental costs derived from business model
- 10.b. Identify key resources and Key activities that drive costs
- 10.c. Determine what affects cost structure for business (values or cost)
- 10.d. Identify variable and fixed costs.