

Western Technical College

10145104 Entrepreneurial - Concept Development

Course Outcome Summary

Course Information

Description	Students develop their business ideas and enhance their understanding of requirements for a successful business venture.
Career Cluster	Business Management and Administration
Instructional Level	Technical Diploma Courses
Total Credits	1
Total Hours	18

Textbooks

No textbook required.

Course Competencies

1. Validate business concept.

Assessment Strategies

1.1. Written Product

Criteria

You will know you are successful when:

- 1.1. you identify proposed legal form of business.
- 1.2. you identify problem/opportunity proposed business will address.
- 1.3. you identify the competitive advantage proposed business will hold.
- 1.4. you identify sustainability of product or service offering.
- 1.5. you identify industry and target market attractiveness
- 1.6. you identify marketing mix and marketing penetration.
- 1.7. you identify proposed businesses key opportunities or barriers to entry.

Learning Objectives

- 1.a. Describe the function and activities in developing a business or product idea.
- 1.b. Explain the key opportunities and barriers to entry for proposed business concept.
- 1.c. Analyze the market potential.

2. Revise business concept summary.

Assessment Strategies

2.1. Written Product

Criteria

You will know you are successful when:

- 2.1. you identify problem/opportunity proposed business will address.
- 2.2. you identify the competitive advantage proposed business will hold.
- 2.3. you identify sustainability of product or service offering.
- 2.4. you identify industry and target market attractiveness
- 2.5. you identify proposed businesses key opportunities or barriers to entry.
- 2.6. you examine the role of creativity and review the components of the creative process.
- 2.7. you research and analyze additional resources available for an entrepreneurial venture.
- 2.8. you list key resources available to assist in business development.
- 2.9. you identify target market, mass market, and niche market.
- 2.10. you determine a strategy(ies) for developing a personal customer base.
- 2.11. you tell which market segment will be served by proposed business.

Learning Objectives

- 2.a. Review initial business concept summary.
- 2.b. Produce a revised business concept summary.