

Western Technical College

10145105 Entrepreneurial - Feasibility Study

Course Outcome Summary

Course Information

Description	Students will prepare a business model canvas outlining their business idea.
Career Cluster	Business Management and Administration
Instructional Level	Technical Diploma Courses
Total Credits	1
Total Hours	18

Textbooks

No textbook required.

Course Competencies

1. Explore what a feasibility study is.

Assessment Strategies

1.1. Written Product

Criteria

You will know you are successful when:

- 1.1. you identify two types of feasibility studies.
- 1.2. you include a minimum of two concepts similar in both the feasibility study and business plan (canvas).
- 1.3. you include a minimum of two concepts which are different between the feasibility study and business plan (canvas).
- 1.4. you indicate how far along are you in the process and/or when do you plan on starting if you are serious about starting this business.
- 1.5. you indicate how the use of a feasibility study will strengthen the opportunity for your business concept to be successful.
- 1.6. you include the nature/kind of your proposed business concept/idea.
- 1.7. you include what products/services you plan on offering.
- 1.8. you include the unique features of your product/service.
- 1.9. you describe your ideal customer/s (there may be more than one type).
- 1.10. you indicate where your business will be located (physical and/or online).

Learning Objectives

- 1.a. Define various Types of feasibility studies.
- 1.b. Determine the relevance of the feasibility study to the prepareate of a business plan.
- 1.c. Compare feasibility study and business plan.

2. Examine the components of a business plan.

Assessment Strategies

2.1. Written Product

Criteria

You will know you are successful when:

- 2.1. you demonstrate use of tools provided by instructor.
- 2.2. you prepare one draft of a business canvas based on your assumptions of what your business will look like.
- 2.3. you create 3 to 5 interview questions to query other people about your proposed business concept.
- 2.4. you conduct interviews of six people who may be potential customers of your proposed business concept.
- 2.5. you identify key elements from the business canvas that would be useful to your proposed business concept.
- 2.6. you interview potential customers either face-to-face or via telephone.
- 2.7. you use feedback from draft to prepare a second business canvas for your proposed business concept.
- 2.8. you highlight changes made to the business canvas as a result of interviews of potential customers.
- 2.9. your product is free from spelling errors.
- 2.10. you support your work with at least two research sources.

Learning Objectives

- 2.a. Define LEAN Startup Process (includes the Business Model Canvas).
- 2.b. Examine the elements of a business canvas.
- 2.c. Use portions of the LEAN startup for your business concept.