

LEARNING OBJECTIVES FOR ENTREPRENEURSHIP COURSES

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Entrepreneurship courses at Sprott School of Business are divided into a five courses sequence. The focus of each courses are:

- BUSI2800 focus is on idea generation, identification and validation, business models, initial strategies and screening.
- BUSI3600 focus is on functional areas and tools for implementing new ventures and managing small businesses.
- BUSI3810 focus is on strategy, marketing strategies, financial strategies, growth, expansion and exit options.
- BUSI3820 focus is on designing a business project, including preparing a business plan.
- BUSI4810 focus is on implementation and operational challenges of starting a business.

The aim of this list is to help students in focusing their learning on the vast domain of entrepreneurship. Similar as the Chartered Professional Accountants (CPA) Candidates' Competency Map, three distincts and increasingly higher levels of proficiency are identified. Level C requires the lowest proficiency, whereas Level A requires the highest. The learning objectives for each course are listed under the following themes:

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BUSI2800 - ENTREPRENEURSHIP

This overview course goes through the basics of entrepreneurship. Emphasis is placed on idea generation and identification, business models, initial strategies and feasibility. A number of organization types will be studied.

Overall Course Objectives

LO no	Learning objectives
	<i>Gain knowledge of a broad range of topics related to entrepreneurship and entrepreneurial strategies</i>
A-1-1	Gain knowledge on entrepreneurial potential as an individual
A-1-2	Gain knowledge on discovering opportunities
A-1-3	Gain knowledge on business models
A-1-4	Gain knowledge on opportunities / ideas screening
A-1-5	Gain knowledge on basic entrepreneurial issues
	<i>Develop critical thinking skills to solve real life Entrepreneurship and SME problems</i>
A-1-6	Develop critical thinking skills to solve real life Entrepreneurship and SME problems
A-1-7	Develop critical thinking skills on developing a career as entrepreneurs

Italics are proposed learning objectives in the Course sheet approved by Spratt Faculty Board (February 2011).

Entrepreneurship Basic Concepts

LO no	Learning objectives	Level
A-2-1	Define the concept of entrepreneurship	A
A-2-2	Define the concept of intrapreneurship	B
A-2-3	Distinguish between entrepreneurship and intrapreneurship	C
A-2-4	Define the concept of social entrepreneurship	B
A-2-5	Examine the historical development of entrepreneurship	C
A-2-6	Describe role of entrepreneurship in the economy	B
A-2-7	Describe different types / orientation of organizations	B
A-2-8	Describe different sectors and industries	C
A-2-9	Describe the entrepreneurial process	A

Becoming an Entrepreneur

LO no	Learning objectives	Level
A-3-1	Define the concept of entrepreneur	A
A-3-2	Classify different types of entrepreneurs and entrepreneurial ventures	A
A-3-3	Describe the dimensions of entrepreneurial orientation	B
A-3-4	Take a look at yourself and identify your strengths, weaknesses	B
A-3-5	Identify the skills and characteristics of successful entrepreneurs	B
A-3-6	Identify key entrepreneurial motivations	A
A-3-7	Understand what it takes to be an entrepreneur and intrapreneur	B
A-3-8	Identify your entrepreneurial quotient	B
A-3-9	Discover why you might want to become an entrepreneur	B
A-3-10	Discover what success means to you	C
A-3-11	Learning to deal with uncertainty	B
A-3-12	Formulate a personal vision	C
A-3-13	Discuss perspective of entrepreneurs as potential leaders in society	C
A-3-14	Identify rewards and drawbacks of entrepreneurial careers	B
A-3-15	Assess and measure your entrepreneurial potential	B

Building an Entrepreneurial Team

LO no	Learning objectives	Level
A-4-1	Understand the need to build an entrepreneurial team	A
A-4-2	Understand cooperation principles	B
A-4-3	Understand how to manage a team	B
A-4-4	Understand the value of an advisory board and external advisors	B
A-4-5	Understand the role of a mentor	B
A-4-6	Develop tactics for finding the right advisors (accountant, lawyer)	C

Discovering Opportunities: Idea Generation

LO no	Learning objectives	Level
A-5-1	Define idea	B
A-5-2	Define idea generation	B
A-5-3	Define opportunity	B
A-5-4	Distinguish between needs and wishes	B
A-5-5	Distinguish between ideas and opportunities	A
A-5-6	List the different forms that entrepreneurial opportunity can take	C
A-5-7	Identify trends and market signals that will create opportunities	B
A-5-8	Understand changing environmental trends (economic, social, technological, political, regulatory and demographic changes)	B
A-5-9	Identify sources of ideas for new ventures	A
A-5-10	Discuss creativity and the techniques for creative problem solving	B
A-5-11	List several factors that influence creativity	C
A-5-12	Discover techniques for idea generation (brainstorming)	A
A-5-13	Discover techniques for idea generation (blue ocean strategy)	B
A-5-14	Use different techniques to discover business opportunities	B

Discovering Opportunities: Market Approach

LO no	Learning objectives	Level
A-6-1	Identify trends and market signals that will create opportunities	A
A-6-2	Discover market forces that underlie the trends	A
A-6-3	Use diagrams and mind maps to explore market segmentation	B
A-6-4	Connect personal vision and values with market opportunities	C
A-6-5	Understand customer profiling	C
A-6-6	Combine demographic (population) data with psychographic (picture of a lifestyle) data to produce a customer profile	C

Discovering Opportunities: Innovation Approach

LO no	Learning objectives	Level
A-7-1	Define innovation	B
A-7-2	Describe types of innovation	B
A-7-3	Describe dimensions of innovation	B
A-7-4	Identify trends and technical signals that will create opportunities	B
A-7-5	Understand how problems can be turned into opportunities	A
A-7-6	Discover ways to create uniqueness through service and product change	C
A-7-7	Explain the product life cycle	B
A-7-8	Describe product / service design issues	C
A-7-9	Understand resistance to change	B

Business Vision, Mission, Identity and Values

LO no	Learning objectives	Level
A-8-1	Define and explain the notions of vision	B
A-8-2	Define and explain the notions of mission	B
A-8-3	Analyze actual visions and missions	C
A-8-4	Define and explain the notion of identity	C
A-8-5	Define and explain the notion of values	A

Business Models

LO no	Learning objectives	Level
A-9-1	Define a business model	A
A-9-2	Explain the buildings blocks of a business model	A
A-9-3	Give examples of business model types	B
A-9-4	Define value proposition	A
A-9-5	Define market segment	A
A-9-6	Describe value chain structure (value creation)	A
A-9-7	Describe cost structure and profit potential	B
A-9-8	Explain how a business model make money	A

LO no	Learning objectives	Level
A-9-9	Examine the personal, social, political and economic constraints on starting a business	B
A-9-10	Identify heavy users of your product or service	B
A-9-11	Investigate a member-owned buying group as an alternative business model	C
A-9-12	Appreciate the world of franchising	C

Opportunity / Idea Screening

LO no	Learning objectives	Level
A-10-1	Describe the purpose of an opportunity screening	B
A-10-2	Describe possible criteria for screening	A
A-10-3	Understand how to analyze the potential for small business success by applying the life-cycle yardstick to industries, products, services, and locations	B
A-10-4	Develop your research and information-gathering skills	B
A-10-5	Understand the process of iterative opportunities	A

Market Screening

LO no	Learning objectives	Level
A-11-1	Define customer	A
A-11-2	Distinguish customer and consumer	A
A-11-3	Review the 4Ps of product marketing (Product, Price, Promotion, Place) and 4Ps of service marketing (People, Processes, Physical Evidence, Productivity)	B
A-11-4	Explain the notion of industry	B
A-11-5	Explain the notion of market	B
A-11-6	Assess the market value of an ongoing business	C
A-11-7	Define Total available market (TAM)	A
A-11-8	Define Served available market (SAM)	A
A-11-9	Define Target market (TM)	A
A-11-10	Understand the process for customer validation	A

Feasibility Screening

LO no	Learning objectives	Level
A-12-1	Define a feasibility study	B
A-12-2	Describe the purpose of a feasibility study	A
A-12-3	Describe the content of a market feasibility study	B
A-12-4	Describe the content of an organizational feasibility study	B
A-12-5	Describe the content of a technical feasibility study	B
A-12-6	Describe the content of a financial feasibility study	B
A-12-7	Explore business plan components	B

Legal Form of a Business

LO no	Learning objectives	Level
A-13-1	Describe the different legal business forms in Canada (sole proprietorship, partnership, corporation, nonprofit organization, cooperative, joint ventures)	B
A-13-2	Explain the advantages and disadvantages of various legal forms	A
A-13-3	Determine the tax consequences of different legal form	B
A-13-4	Examine different organizational structures	B

Financial Concepts for Entrepreneurs

LO no	Learning objectives	Level
A-14-1	Define and distinguish key terms used in accounting	C
A-14-2	Explain elements of financial statements	B
A-14-3	Explain components of financial statements	B
A-14-4	Understand that cash is the lifeblood of your business	C
A-14-5	Understand that bills are paid with cash, not profit	C

Entrepreneur Self-Promotion

LO no	Learning objectives	Level
A-15-1	Identify and discuss tools that could be used for self-promotion	B
A-15-2	Understand how to promote yourself through networking	C
A-15-3	Understand how to build and expand your own network	C

Structure 2800

L1	L2	L3	L4	L5	L6	L7	L8	L9	L10	L11	L12
		discovering opportunities		business models		screening				presentation	
intro A-2	A-3 A-4	A-5 A-6	A-6 A-7	A-8 A-9	A-9	A-10	A-11 A-12	A-13 A-14	A-15 review	pres	pres

BUSI3600 - ENTREPRENEURIAL STRATEGIES

Within the changing environment, an examination of entrepreneurial strategies related to different functional areas for new ventures and small businesses.

Overall Course Objectives

LO no	Learning objectives
	<i>Gain knowledge of basic entrepreneurial strategies both in terms of formulation and implementation</i>
B-1-1	Gain knowledge on SME context and competition
B-1-2	Gain knowledge on entrepreneurial process
B-1-3	Gain knowledge on business approach (strategy, marketing)
B-1-4	Gain knowledge on management challenges (financial, human resources, product/service development, operations) in managing an emerging business or SME
	<i>Gain knowledge of basic management concepts, theories, and tools in a small business context</i>
B-1-5	Gain knowledge on management concepts and theories in a SME context
B-1-6	Gain knowledge on management tools and techniques used in a SME context
	<i>Develop critical thinking skills to solve real life Entrepreneurship and SME problems</i>
B-1-7	Develop critical thinking skills to solve real life Entrepreneurship and SME problems
B-1-8	Develop critical thinking skills regarding management issues of SME

Italics are proposed learning objectives in the Course sheet approved by Sprout Faculty Board (February 2011).

Entrepreneurs and SME Characteristics

LO no	Learning objectives	Level
B-2-1	Understand the characteristics of SMEs	B
B-2-2	Determine the level when a business is a small and medium entities (SME)	A
B-2-3	Distinguish characteristics of SME compare to larger organizations	C
B-2-4	Discuss the availability of entrepreneurial opportunities and give examples of successful business started by entrepreneurs	C
B-2-5	Explain the nature of entrepreneurship and how it is related to SME	C
B-2-6	Identify advantages and disadvantages of starting and managing a SME	B
B-2-7	Understand the meaning of the terms microbusiness and small business	B

LO no	Learning objectives	Level
B-2-8	Describe different stage of SME development	A
B-2-9	Discuss the evolving nature of SME management	B
B-2-10	Describe the major functional areas of a business	B

Business Environment

LO no	Learning objectives	Level
B-3-1	Define the concept of business	B
B-3-2	Define the concept of business environment	A
B-3-3	Define the components of the business environment	A
B-3-4	Describe the different levels of analysis in the business environment	B
B-3-5	Define and describe different stakeholders	B
B-3-6	Describe business ecosystem	B
B-3-7	Explain specific characteristics of family business	A
B-3-8	Explain advantages and disadvantages of family business	B
B-3-9	Describe the complex roles and relationships involved in a family business	C

Entry Strategies

LO no	Learning objectives	Level
B-4-1	Discuss core values, core purposes and core ideologies	A
B-4-2	Describe different entry strategies	A
B-4-3	Give reasons for starting a new business	B
B-4-4	Understand the pros and cons of various entry strategies	B
B-4-5	Compare starting a new business, buying an existing enterprise and acquiring a franchise	C

Strategic Approach and Competitive Advantage

LO no	Learning objectives	Level
B-5-1	Explain various business strategies	B
B-5-2	Describe different attack and defence strategies	B
B-5-3	Describe differentiation strategy	B
B-5-4	Explain the difference between a business model and a strategy	B
B-5-5	Examine different lifecycles	A
B-5-6	Define and explain competitive advantage	A
B-5-7	Define and describe various resources	B
B-5-8	Outline the main components of the strategic management process	C
B-5-9	Discuss competitive analysis purpose	B
B-5-10	Describe some techniques, like the SWOT analysis, PEST analysis, blue ocean	A
B-5-11	Describe some techniques, like Porter 5 forces	B
B-5-12	Describe some techniques, like value chain analysis	C

Entrepreneurial Process

LO no	Learning objectives	Level
B-6-1	Define the entrepreneurial process	B
B-6-2	Describe the steps of the entrepreneurial process (from idea generation to harvesting of the investment)	A
B-6-3	Explain the issues of the entrepreneurial process	B
B-6-4	Assess the entrepreneurial process phases and steps	B
B-6-5	List the key variables for entrepreneurial decisions	B

Marketing Approach

LO no	Learning objectives	Level
B-7-1	Explain the marketing approach and its key components	C
B-7-2	Review the 4Ps of product marketing (Product, Price, Promotion, Place) and 4Ps of service marketing (People, Processes, Physical Evidence, Productivity)	B
B-7-3	Explain the role of a marketing plan	B
B-7-4	Review the components of a marketing plan	C
B-7-5	Review key characteristics of consumer behavior	A

LO no	Learning objectives	Level
B-7-6	Recognize different kinds of customer groups	B
B-7-7	Explain the concept of niche marketing and its importance to SME	C
B-7-8	Describe the role of a market research study	B
B-7-9	Describe the steps in preparing a market research study	B
B-7-10	Review market segmentation and its related strategies	A
B-7-11	Explain the concept of customer relationships	B
B-7-12	Discuss the significance of providing excellent customer service	C
B-7-13	Illustrate how technology can improve customer relationships	C

Communication Strategies and Public Relations

LO no	Learning objectives	Level
B-8-1	Describe various communication strategies	A
B-8-2	Describe the content of a communications strategy	C
B-8-3	Define public relations	B
B-8-4	Describe the difference between publicity and public relations	C
B-8-5	Understand how to communicate with target customers, using both conventional and guerilla marketing techniques	B
B-8-6	Examine factors in setting up a website	B
B-8-7	Examine factors in using social media	B

Management of Financial Resources

LO no	Learning objectives	Level
B-9-1	Identify the basic requirements for an accounting system	A
B-9-2	Demonstrate a basic understanding of the financial statements concepts	B
B-9-3	Describe the purpose of the financial statements	B
B-9-4	Explain the application and calculation of the break-even point	B
B-9-5	Describe the purpose of an internal control system	A
B-9-6	Provide examples of elements in an internal control system	B
B-9-7	Review the concept of time value of money	C
B-9-8	Explain the different stages of financing	A

LO no	Learning objectives	Level
B-9-9	Define the characteristics of the two basic types of financing: debt and equity	A
B-9-10	Compare use of debt versus equity	B
B-9-11	Identify the different types of financing	B
B-9-12	Identify the different sources of financing	B
B-9-13	Describe the appropriateness of types of financing at various stages of an organization's life	C
B-9-14	Describe the working-capital cycle of a small business	A
B-9-15	Identify the important issues in managing a firm's cash flows	A
B-9-16	Explain the key issues in managing accounts receivable	B
B-9-17	Explain the key issues in managing accounts payable	C

Management of Human Resources

LO no	Learning objectives	Level
B-10-1	Describe today's human resource environment	C
B-10-2	Discuss various issues in human resource management	B
B-10-3	Learn how to prepare a job analysis and job description	B
B-10-4	Learn effective strategies in recruiting potential employees	A
B-10-5	Learn effective strategies in hiring employees	B
B-10-6	Learn effective strategies in selecting potential employees	B
B-10-7	Learn effective strategies in interviewing potential employees	C
B-10-8	Learn effective strategies in retaining employees	B
B-10-9	Learn effective strategies in training employees	C
B-10-10	Learn effective strategies in evaluating employees	B
B-10-11	Learn effective strategies in firing employees	C
B-10-12	Explain the various kinds of compensation plans	A
B-10-13	Review various theories of motivation	B
B-10-14	Learn effective strategies in motivating employees	B
B-10-15	Describe procedures for effective record keeping	C
B-10-16	Understand the importance of an effective organizational culture	C
B-10-17	Discuss the characteristics of a strong new venture team	C

Management of Operations

LO no	Learning objectives	Level
B-11-1	Discuss the nature of the operations process for products and services	A
B-11-2	Explain how operations management differs in service and manufacturing firm	A
B-11-3	Describe the importance of purchasing	C
B-11-4	Understand some key purchasing practices and policies	B
B-11-5	Discuss outsourcing options	C
B-11-6	Explain the key issues in managing inventory	A
B-11-7	Describe ways to manage and control inventory	B
B-11-8	Describe ordering costs and carrying costs associated with inventory	C
B-11-9	Assess the importance of quality in operations management	B
B-11-10	Explain the key elements of total quality management (TQM) programs	B
B-11-11	Describe the major considerations in structuring a distribution system	B
B-11-12	Understand the dimensions of business location	B
B-11-13	Describe the options for location	B
B-11-14	Describe the factors affecting choice of a location	B
B-11-15	Discuss the challenges of designing and equipping a physical facility	A
B-11-16	Discuss the attraction and challenges of a home-based business	B
B-11-17	Understand the potential benefits of a virtual organization	C
B-11-18	Describe the need for management control systems	B
B-11-19	Describe the challenges in information systems in a SME context	B
B-11-20	Discuss various issues in operations management	B

Management of Product / Service Development

LO no	Learning objectives	Level
B-12-1	Describe new product development	B
B-12-2	Define innovation	A
B-12-3	Describe the types of innovation	B
B-12-4	Distinguish between inventions and innovations	C
B-12-5	Explain the innovation process	B
B-12-6	Explain the characteristics of a good innovation	C
B-12-7	Explain the challenge of managing the innovation process	C
B-12-8	Discuss product / service design issues	B
B-12-9	Explores the nature of service versus product development	C
B-12-10	Describe what is a concept statement of the product/service	C

Risk Management

LO no	Learning objectives	Level
B-13-1	Define the concept of risks	B
B-13-2	Describe different types of risks (enterprise, financial, operations)	A
B-13-3	Describe risks management processes	A
B-13-4	List risk analysis tools and techniques	B
B-13-5	Evaluate potential risks	B
B-13-6	Discuss potential benefits and costs of risks management or mis-management	C
B-13-7	Describe potential ways to deal with risks	B
B-13-8	Discuss implementation challenges of risks management	C

Legal Dimensions

LO no	Learning objectives	Level
B-14-1	Describe different types of property rights	B
B-14-2	Describe different types of intellectual property (IP)	B
B-14-3	Understand the main characteristics of patents, copyrights, design rights, and trademarks, trade secrets, domain names, integrated circuit topography	B
B-14-4	Explore the various federal legal requirements that might affect a business (business number, income taxes, HST, GST, payroll)	B
B-14-5	Explore the various provincial legal requirements that might affect a business (income taxes, PST)	B
B-14-6	Explore the various local authorities legal requirements that might affect a business (licences, permits)	B
B-14-7	Explore the various employment laws that might affect a business	B
B-14-8	Explore the various contract laws that might affect a business	B
B-14-9	Understand the implications of signing a lease contract	C
B-14-10	Understand the purpose and elements of a shareholder agreement	C
B-14-11	Identify the advantages and disadvantages of franchising	B
B-14-12	Identify the advantages and disadvantages of strategic alliances	C
B-14-13	Understand the value of licensing	B
B-14-14	Describe and understand the options for a financially troubled entities	C
B-14-15	Describe and understand the bankruptcy process	C
B-14-16	Describe the common types of warranties	C
B-14-17	Understand the importance of having a will and succession planning	C

Governance Issues

LO no	Learning objectives	Level
B-15-1	Discuss governance challenges	B
B-15-2	Describe internal and external governance mechanisms	A
B-15-3	Recognize when you need professional help	C
B-15-4	Describe the effective use of boards of directors, advisory councils, family council, advisors and mentors	B

Evaluating Business Performance

LO no	Learning objectives	Level
B-16-1	Define performance	B
B-16-2	Discuss performance criterias	B
B-16-3	Discuss financial return	A
B-16-4	Discuss profitability	B
B-16-5	Discuss solvency	B
B-16-6	Discuss liquidity	B
B-16-7	Discuss activity performance	C
B-16-8	Discuss productivity issues	C

Structure 3600

L1	L2	L3	L4	L5	L6	L7	L8	L9	L10	L11	L12
		approaches		management issues					legal		
intro B-2	B-3 B-4	B-5	B-6 B-7	B-8 B-9	B-10	B-11	B-12	B-13	B-14	B-15 B-16	review pres

BUSI3810 - BUSINESS DEVELOPMENT

The course covers business development, growth and expansion through financing activities and new customer acquisition.

Overall Course Objectives

LO no	Learning objectives
	<i>Gain knowledge of a broad range of topics related to business development</i>
C-1-1	Gain knowledge on business development
C-1-2	Gain knowledge on strategy in an entrepreneurial context
C-1-3	Gain knowledge on marketing strategies
C-1-4	Gain knowledge on financial strategies
	<i>Develop critical thinking skills to solve real life Entrepreneurship and SME problems</i>
C-1-5	Develop critical thinking skills to solve real life Entrepreneurship and SME problems
C-1-6	Develop critical thinking skills regarding policy issues of entrepreneurship

Italics are proposed learning objectives in the Course sheet approved by Sprott Faculty Board (February 2011).

Basic Concepts on Business Development

LO no	Learning objectives	Level
C-2-1	Understand the state of entrepreneurship in Canada	C
C-2-2	Discuss government policy on entrepreneurship	C
C-2-3	Define the concept of business development	B
C-2-4	Explain business development process	A
C-2-5	Explain business development tasks and activities	B
C-2-6	Describe business life cycle	B
C-2-7	Understand characteristics of various industries	A
C-2-8	Explain how business development may differ in start-up and established organizations	B
C-2-9	Understand business ecosystem	B

Growth

LO no	Learning objectives	Level
C-3-1	Define the concept of growth	B
C-3-2	Describe the various perspectives on growth	B
C-3-3	Recognize the distinguishing characteristics of the various stages in the business life cycle	A
C-3-4	Describe various growth stages	A
C-3-5	Understand how the sustainable growth model is derived and apply it to determine financing requirements for a new venture	B
C-3-6	Describe challenges in managing growth	C

Business Strategies

LO no	Learning objectives	Level
C-4-1	Define the concept of strategy	B
C-4-2	Review the main components of the strategic management process	B
C-4-3	Review the difference between a business model and a strategy	C
C-4-4	Explain various business strategies	A
C-4-5	Review competitive advantage	A
C-4-6	Compare strategy options for building and sustaining competitive advantage	B
C-4-7	Review the concept value creation	C
C-4-8	Review the concept value appropriation	C
C-4-9	Review various resources used in a business	B
C-4-10	Review some techniques, like the SWOT analysis	A
C-4-11	Review some techniques, like Porter 5 forces, value chain analysis	B

Strategic Intelligence

LO no	Learning objectives	Level
C-5-1	Define the concept of strategic intelligence	C
C-5-2	Describe the types of strategic intelligence	B
C-5-3	Explain the strategic intelligence process	B
C-5-4	Describe the use of strategic intelligence	B

Marketing Strategies: Orientation and Environment

LO no	Learning objectives	Level
C-6-1	Explain the notion of business orientations	B
C-6-2	Define the concept of market orientation	B
C-6-3	Discuss the importance of customer orientation	A
C-6-4	Discuss the importance of competitor orientation	B
C-6-5	Explain how to develop a market-oriented organization	C
C-6-6	Understand various business environment (B2C, B2B, etc.)	B

Marketing Strategies: Marketing Mix

LO no	Learning objectives	Level
C-7-1	Review the 4Ps of product marketing (Product, Price, Promotion, Place) and 4Ps of service marketing (People, Processes, Physical Evidence, Productivity)	C
C-7-2	Review the components of a marketing plan	C
C-7-3	Explain how marketing mix components are affected by life cycles	A
C-7-4	Discuss promotion issues	B
C-7-5	Explain what a promotion plan is and how it is related to a marketing mix	B
C-7-6	Discuss the use of sales promotion tools	B
C-7-7	Understand price tags associated with promotional strategies	C
C-7-8	Identify and describe different types of advertising	B
C-7-9	Discuss product issues	B
C-7-10	Discuss place issues	B
C-7-11	Discuss people issues	B
C-7-12	Discuss processes issues	B
C-7-13	Discuss physical evidence issues	B
C-7-14	Discuss productivity issues	B

Marketing Strategies: Pricing

LO no	Learning objectives	Level
C-8-1	Define pricing strategy	B
C-8-2	Describe elements of pricing strategy	B
C-8-3	Understand the importance of pricing your product or service	B
C-8-4	Describe pricing models / strategies commonly used	A
C-8-5	Identify determinants in selecting price	A
C-8-6	Understand the role price plays in competitive factors	C

Marketing Strategies: Sales Execution

LO no	Learning objectives	Level
C-9-1	Identify and describe types of buying decisions	A
C-9-2	Explain customer types	B
C-9-3	Understand the drivers of sales	A
C-9-4	Describe sales process and sales steps	B
C-9-5	Discuss sales execution strategy	B
C-9-6	Explain how to manage a sales function	C
C-9-7	Discuss sales metrics	C
C-9-8	Discuss sales audit	C

Marketing Strategies: Local, National, International Opportunities

LO no	Learning objectives	Level
C-10-1	Identify options for selling products/services	A
C-10-2	Discuss online shopping	B
C-10-3	Identify the available options for entering international markets	C
C-10-4	Present the issues and challenges in entering international markets	C
C-10-5	Discuss global marketing and the potential fo SME as global enterprises	B
C-10-6	Explain the challenges that global enterprises face	B

Marketing Strategies: Forecasting Demand and Evaluating Performance

LO no	Learning objectives	Level
C-11-1	Describe importance of forecasting	B
C-11-2	Learn how to prepare a sales forecast for a new venture	A
C-11-3	Learn how to prepare a sales forecast for an established firm	B
C-11-4	Identify criterias to assess marketing performance	C
C-11-5	Identify customer satisfaction and service tracking techniques	B
C-11-6	Discuss use of complaints	C

Financing Strategies: Basic Concepts and Needs

LO no	Learning objectives	Level
C-12-1	Discuss options for financial strategies	B
C-12-2	Understand the critical determinants of a firm's financial needs	A
C-12-3	Learn the elements of the cash cycle	B
C-12-4	Understand how working capital policies are established and how they influence financial needs	C
C-12-5	Explain how and why financial distress affects the availability of financing	C
C-12-6	Understand how collateral, relationships, and reputations affect availability of financing	B
C-12-7	Recognize and use terminology commonly adopted by participants in the market for new venture financing	C

Financing Strategies: Types and Sources

LO no	Learning objectives	Level
C-13-1	Review the characteristics of the two basic types of financing: debt and equity	B
C-13-2	Explain the different types of financing	A
C-13-3	Explain the different sources of financing	A
C-13-4	Define the characteristics of bootstrapping	B
C-13-5	Learn how to use commercial bank loans	B
C-13-6	Learn when and how to attract angel investors	B
C-13-7	Recognize the basic attributes of the various financing sources and when each source is likely to be available	B

LO no	Learning objectives	Level
C-13-8	Explain how a venture capital (VC) fund is structure and the kinds of investments VC seeks	C
C-13-9	Discuss government assistance programs (grants, loans and advices)	B
C-13-10	Discuss the most important factors in the process of obtaining start-up financing	B

Financing Strategies: Choices

LO no	Learning objectives	Level
C-14-1	Understand the factors that influence the choice of financing	B
C-14-2	Evaluate the choice between debt financing and equity financing	A
C-14-3	Understand how to design and use a cash-flow breakeven analysis to assess the financial needs of a venture	B
C-14-4	Determine how the choice of financing facilitates the entrepreneur's abilities to respond to product-market success or failure and to retain significant ownership of the venture	B
C-14-5	Recognize the conditions for which each type of analysis is appropriate for assessing the cash needs of a new venture	A
C-14-6	Determine how bringing in an investor, who shares proportionately in risk and return, affects the entrepreneur's value of an opportunity	B
C-14-7	Evaluate how changing the relative shares of ownership between the entrepreneur and an investor affects the present value of each party's investment	B
C-14-8	Increase the value of an opportunity by designing a financial contract that shifts risk to diversified investors	C
C-14-9	Compare and evaluate financing alternatives that involve passive, active, and subsidized investors	C
C-14-10	Evaluate financing alternatives by considering the venture's financial condition and development stage and by considering the capabilities that alternative providers of investment capital may bring to the venture	C
C-14-11	Explain why immediacy of financial need limits the range of alternatives and why better planning yields more and less expensive alternatives	C
C-14-12	Understand why the choice of financing depends on the size of the total financing need, duration of the need, and incentive effects of different financing structures	C
C-14-13	Apply scenario analysis to assess the financing needs of a new venture	C
C-14-14	Apply simulation techniques to assess the financing needs of a new venture	C

Financing Strategies: Structure, Legal Aspects and Valuation

LO no	Learning objectives	Level
C-15-1	Summarize options for property transfer	A
C-15-2	Describe the valuation principles	B
C-15-3	Summarize basic approaches for determining a fair value for a business	A
C-15-4	Describe valuation process	B
C-15-5	Explain factors affecting the valuation of a business	B
C-15-6	Explain conditions of a sale	A
C-15-7	Understand the difference and merits of buying assets compare to shares of an existing business	B
C-15-8	Explain property transfer process and documents	B
C-15-9	Explain contractual covenants the investors may apply	C
C-15-10	Know what is meant by due diligence and why it is important for both parties	C

Transitions and Harvesting the Wealth

LO no	Learning objectives	Level
C-16-1	Identify options as exit strategies	A
C-16-2	Explain the importance of having an exit strategy	B
C-16-3	Identify options to harvest the wealth	A
C-16-4	Identify the main factors that affect the choice of harvesting alternatives	C
C-16-5	Define life transitions and explain links between personal life and organization	C
C-16-6	Identify the advantages and disadvantages of going public	C
C-16-7	Understand when and why an entrepreneur might decide to undertake a management buy-out of outside investors	C
C-16-8	Describe the various ways in which private acquisition transactions can be structured and identify some of the factors that affect the choice of structure	C
C-16-9	Understand implications of liquidating a business	C
C-16-10	Explain succession planning issues in a family business	C
C-16-11	Describe the process of succession planning in a family business	C

Structure 3810

L1	L2	L3	L4	L5	L6	L7	L8	L9	L10	L11	L12
		strat	marketing strategies				financing strategies				
intro C-2	C-3 C-4	C-4 C-5	C-6 C-7	C-8	C-9	C-10 C-11	C-12	C-13	C-14	C-15	C-16 review

BUSI3820 - PRACTICUM IN BUSINESS DESIGN

Students will apply entrepreneurial concepts and engage in designing an entrepreneurial project. Students will prepare in groups a business plan, including in-depth analysis and recommendations.

Overall Course Objectives

LO no	Learning objectives
	<i>Apply knowledge in entrepreneurship by designing a project in a small business context</i>
D-1-1	Develop a business model
D-1-2	Examine the feasibility of a business project
	<i>Present and defend a project toward eventual implementation</i>
D-1-3	Prepare a business plan
D-1-4	Present and defend a project with a business plan
	<i>Develop critical thinking skills to solve real life Entrepreneurship and SME problems</i>
D-1-5	Develop critical thinking skills to solve real life Entrepreneurship and SME problems
D-1-6	Develop critical thinking skills in evaluating a business project

Italics are proposed learning objectives in the Course sheet approved by Sprott Faculty Board (February 2011).

Business Model: Canvas and Process

LO no	Learning objectives	Level
D-2-1	Define a business model	C
D-2-2	Understand the building blocks of a business model (customer segments, value propositions, channels, customer relationships, revenue streams, key resources, key activities, key partnerships, cost structure)	A
D-2-3	Understand business model environment	B
D-2-4	Understand the business model design process	B

Business Model: Design

LO no	Learning objectives	Level
D-3-1	Understand different patterns of business model	B
D-3-2	Examine and apply different tools and techniques to build a business model	B
D-3-3	Create a business model	B
D-3-4	Determine customer segments	B
D-3-5	Determine value propositions	B
D-3-6	Determine channels	B
D-3-7	Determine customer relationships	B
D-3-8	Determine revenue streams	B
D-3-9	Determine key resources	B
D-3-10	Determine key activities	B
D-3-11	Determine key partnerships	B
D-3-12	Determine cost structure	B
D-3-13	Formulate a competitive strategy	A
D-3-14	Justify business strategies chosen	B
D-3-15	Justify competitive advantage	A

Feasibility Study: General Issues

LO no	Learning objectives	Level
D-4-1	Review the purpose of the feasibility study	C
D-4-2	Describe the main content of the feasibility study	C

Feasibility Study: Market Assessment

LO no	Learning objectives	Level
D-5-1	Describe the main content of the feasibility study (market assessment)	B
D-5-2	Conduct industry analysis	B
D-5-3	Evaluate the competition	A
D-5-4	Conduct market analysis	B
D-5-5	Evaluate the barrier to entry	B
D-5-6	Determine the target market and demand	B
D-5-7	Assess product-service desirability and market attractiveness	A
D-5-8	Assess market timeliness	B
D-5-9	Recognize the market and the target customers who are about to surface	C
D-5-10	Use primary and secondary research to profile your target customer	B
D-5-11	Begin your pricing strategy by completing a competitor pricing review sheet	C

Feasibility Study: Organizational Assessment

LO no	Learning objectives	Level
D-6-1	Describe the main content of the feasibility study (organizational assessment)	B
D-6-2	Decide which legal form (sole proprietorship, partnership, corporation, or cooperative) is best for a business	B
D-6-3	Choose an organizational structure	B
D-6-4	Justify the organizational structure adopted	A
D-6-5	Assess founder and management team prowess	A
D-6-6	Assess human resource sufficiency and personnel requirements	B
D-6-7	Consider a potential team of financial advisors and mentors	B
D-6-8	Decide whether buying a franchise or becoming a franchisor is the best step for you	C
D-6-9	Decide whether it is better for you to buy an ongoing business or to begin from scratch	C
D-6-10	Understand the uniqueness of your business location needs	C

Feasibility Study: Technical Assessment

LO no	Learning objectives	Level
D-7-1	Describe the main content of the feasibility study (technical assessment)	B
D-7-2	Develop a concept statement of the product/service	A
D-7-3	Define the unique benefits offered by your product or service	A
D-7-4	Determine design challenges	B
D-7-5	Determine engineering requirements of product development	C
D-7-6	Determine product testing	C
D-7-7	Determine degree of innovation	C
D-7-8	Determine research and development issues	C
D-7-9	Determine intellectual property issues	B
D-7-10	Develop a prototype	C
D-7-11	Assess resource sufficiency	C

Feasibility Study: Financial Assessment

LO no	Learning objectives	Level
D-8-1	Describe the main content of the feasibility study (financial assessment)	B
D-8-2	Identify overall financial attractiveness of the venture	A
D-8-3	Estimate your start-up costs	A
D-8-4	Explain the potential issues relating to the numbers in the finance plan	C
D-8-5	Determine your credit situation	C
D-8-6	Find out how much unsecured credit you can draw on	C
D-8-7	Create a personal balance sheet (or statement of net worth)	C
D-8-8	Chart your personal money future by preparing a monthly budget	C
D-8-9	Discover your risk tolerance	C
D-8-10	Understand the inherent risks in borrowing from friends and family	C
D-8-11	Investigate the lending arena, including government and venture capitalists, for money to fund your new business	B
D-8-12	Determine the types of financing options best suited for your business	A

Business Plan: General Issues

LO no	Learning objectives	Level
D-9-1	Define a business plan	C
D-9-2	Explain the purpose of a business plan	C
D-9-3	Explain the need for a business plan from the perspectives of the entrepreneurs, the investors, and the lenders.	B
D-9-4	Describe the general structure and the main components of a business plan	A
D-9-5	Study a sample business plan to see how one group of entrepreneurs defined and presented their business	C
D-9-6	Understand how and why business plans of new ventures differ from those of established businesses	C
D-9-7	Determine what to include in the business plan and what to leave out	C
D-9-8	Understand how business model is related to the business plan	A
D-9-9	Recognize the importance of using the business plan to provide evidence of the entrepreneur's commitment and capability	C
D-9-10	Understand how a business plan can be tailored to meet the needs of specific kinds of investors	C
D-9-11	Develop a Plan B to minimize the ill effects of unfortunate surprises	C

Business Plan: Organization

LO no	Learning objectives	Level
D-10-1	Describe the main content of the Organization section	B
D-10-2	Describe mission and vision	B
D-10-3	Define options for organizational structure	B
D-10-4	Describe organization structure	B
D-10-5	Describe legal form	C
D-10-6	Explore the various municipal, provincial, and federal legal regulations that might affect a business	C
D-10-7	Describe governance structure	B

Business Plan: Management Team

LO no	Learning objectives	Level
D-11-1	Describe the main content of the Management team section	B
D-11-2	Evaluate the skills that you and the members of your founding team possess	C
D-11-3	Identify team strengths, weaknesses, and business needs	A
D-11-4	Scout potential team members	C
D-11-5	Present the management team	A
D-11-6	Describe the compensation of the management team	B
D-11-7	Understand the value of an advisory board and external advisors	C
D-11-8	Present a team of financial advisors and mentors	B

Business Plan: Product / Service Design

LO no	Learning objectives	Level
D-12-1	Describe the main content of the Product /service design section	B
D-12-2	Present your products or services	A
D-12-3	Present the unique benefits offered by your product or service	B
D-12-4	Present your value proposition	A

Business Plan: Industry and Market Analysis

LO no	Learning objectives	Level
D-13-1	Describe the main content of the Industry and Market analysis section	B
D-13-2	Present your industry analysis	A
D-13-3	Present your market analysis	A
D-13-4	Describe the competitive advantage	B

Business Plan: Marketing Plan

LO no	Learning objectives	Level
D-14-1	Describe the main content of the Marketing plan	B
D-14-2	Present marketing strategy and processes	A
D-14-3	Present your pricing strategy	B
D-14-4	Justify your pricing strategy by completing a competitor pricing review sheet	B
D-14-5	Present place issues	B
D-14-6	Use creative techniques to arrive at the right promotional mix	C
D-14-7	Present promotion strategy	B
D-14-8	Evaluate cost of advertising and promotion	B
D-14-9	Specify the activities involved in promotion, as well as promotional strategies and promotional positioning	C

Business Plan: Human Resources

LO no	Learning objectives	Level
D-15-1	Describe the main content of the Human resources section	B
D-15-2	Present the human resources needs	A
D-15-3	Consider the merits of the just-in-time team, partnerships, leased employees, and the independent contractor or associate	C
D-15-4	Present the human resources management practices	C
D-15-5	Present policy and procedures to hire employees	B
D-15-6	Draft a health and safety policy and action plan	C
D-15-7	Describe the compensation scheme of employees	B
D-15-8	Develop an action plan to hire employees	A

Business Plan: Operations Plan

LO no	Learning objectives	Level
D-16-1	Describe the main content of the operations plan section	B
D-16-2	Develop a list of precautions that will help minimize the opportunities for employee dishonesty	B
D-16-3	Understand the contribution of location to small business success	C
D-16-4	Present operations strategy	A
D-16-5	Present business model	A
D-16-6	Present timeline and milestones	B
D-16-7	Evaluate capital assets requirements	A
D-16-8	Present location decision	B
D-16-9	Present supply chain	C
D-16-10	Present risks and how to deal with them	C
D-16-11	Determine your insurance needs and costs	C

Business Plan: Development Plans

LO no	Learning objectives	Level
D-17-1	Describe the main content of the development plan section	B
D-17-2	Present design challenges	B
D-17-3	Present growth plan	B
D-17-4	Describe research and development issues	C
D-17-5	Describe intellectual property issues	C
D-17-6	Describe green plan	C

Business Plan: Financial Information

LO no	Learning objectives	Level
D-18-1	Describe the main content of the financial information section	B
D-18-2	Prepare and present financial projections and financial statements	A
D-18-3	Prepare and present a pro forma analysis to build a financial model of a venture that integrates income statements, balance sheet, and cash flow items	A
D-18-4	Project monthly sales and propose a sales forecast	B
D-18-5	Identify and use publicly available data sources to provide an objective basis for the assumptions underlying the financial model	C
D-18-6	Present and justify assumptions	B
D-18-7	Know how to use the milestones and financial projections to manage and evaluate the progress of a new venture	C

Business Plan: Financing

LO no	Learning objectives	Level
D-19-1	Describe the main content of the analysis section	B
D-19-2	Determine funding needs	A
D-19-3	Present potential funding sources	B
D-19-4	Present potential guarantees	C
D-19-5	Present schedule of reimbursement	C
D-19 -6	Estimate the value of the business, using different methods	C

Evaluation of a Business Plan

LO no	Learning objectives	Level
D-20-1	Identify criteria for business plan evaluation	A
D-20-2	Evaluate a business model	B
D-20-3	Evaluate the building blocks of a business model	A
D-20-4	Review the concepts of success	C
D-20-5	Evaluate a business plan	A
D-20-6	Understand the use of ratios to measure the financial health of a business	B
D-20-7	List the pitfalls in writing a business plan and explain the reasons of failure	B

Presentation of the Business Plan / Project

LO no	Learning objectives	Level
D-21-1	Explain the various purposes in presenting the business plan	C
D-21-2	Prepare an elevator pitch	A
D-21-3	Present an elevator pitch	A
D-21-4	Identify the various business plans for different purposes	B
D-21-5	Explain the different audience for a business project presentation	C
D-21-6	Present a business plan	A

Structure 3820

L1	L2	L3	L4	L5	L6	L7	L8	L9	L10	L11	L12
	business model		feasibility study			business plan					
intro D-2	D-3	pres	D-4 D-5 D-6 D-7	D-8	pres D-9	D-10 D-11 D-12 D-13	D-14 D-15	D-16 D-17	D-18 D-19	D-20 review	D-21 pres

BUSI4810 - PRACTICUM IN BUSINESS CREATION

Students will apply concepts and will engage in groups in implementing the design of an entrepreneurial project per their business plan developed in BUSI3820. The projects provide opportunities for experiential learning.

Overall Course Objectives

LO no	Learning objectives
	<i>Apply knowledge in entrepreneurship by implementing a project in a small business context</i>
E-1-1	Review the business plan
E-1-2	Examine the implementation issues of the business
	<i>Implement a real entrepreneurship project with real constraints</i>
E-1-3	Examine the constraints of the proposed business
E-1-4	Building and managing an entrepreneurial organization
	<i>Develop critical thinking skills to solve real life Entrepreneurship and SME problems</i>
E-1-5	Develop critical thinking skills to solve real life Entrepreneurship and SME problems
E-1-6	Develop critical thinking skills to start a business

Italics are proposed learning objectives in the Course sheet approved by Spratt Faculty Board (February 2011).

(Detailed Learning objectives for BUSI4810 still in development)