Title: Introduction to Entrepreneurship

Abbreviation and Number: MGMT206
AB Paper No.: 14-27

School: Business

Department: Management, Marketing and Administrative Office Management

Credits: 3

Course Sequence: ( X ) Fall ( ) Spring ( ) Fall and Spring

Hours Per Week: ( 3 ) Lecture ( ) Seminar ( ) Laboratory ( ) Studio ( ) Kitchen

( ) Other (Specify)

Pre-requisite(s): MGMT101
Co-requisite(s): None

COURSE DESCRIPTION

Students are introduced to the theory and principles of entrepreneurship. They employ the principles of management, accounting, marketing, production and finance to plan and develop entrepreneurial enterprises. Special emphasis is placed on small businesses.

SPECIFIC OBJECTIVES

Upon successful completion of this course, students will be able to
1) examine the nature and scope of entrepreneurship
2) apply theory and concepts to entrepreneurship by conducting preliminary business research;
3) develop an innovative and creative business concept;
4) apply the tools of accounting, finance, management, marketing and production to entrepreneurship; and
5) create a business plan.

COURSE CONTENT

I. Historical Perspective
   A. Pre 1800
   B. 1800 to 2000
   C. 2000 to present

II. Entrepreneurial Characteristics
   A. Individual
   B. Family
   C. Small business

III. Business Plan
   A. Development
   B. Assessment
      i. Opportunities
      ii. Venture environment
   C. Management and staffing
   D. Marketing plan and E-Commerce
   E. Financial plan
   F. Location, building and equipment
   G. Production plan
   H. Legal issues
IV. Venture Operation
   A. Setting up
      i. Regulations
      ii. Licenses
      iii. Insurance
      iv. Infrastructure and equipment
      v. Inventory
      vi. Accounting
      vii. Human resources
      viii. Opening
   B. Franchising
      i. Type
      ii. Selection
   C. Funding
      i. Debt versus equity
      ii. Venture capital market
      iii. Informal risk capital
      iv. Government sources
      v. Banks and other financial institutions
      vi. Bootstrapping

V. Growth of Ventures
   A. Strategic planning
      i. Value
      ii. Implementation
      iii. Operational planning
   B. Entrepreneurial growth strategies
   C. Valuation, harvesting and succession
      i. Acquisitions
      ii. Succession planning
      iii. Complete sale of venture

VI. Bahamian Small Businesses
   A. Environment and structure
      i. Nature and classification
      ii. Taxation
   B. Legal framework
   C. Licence and registration
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ASSESSMENT
Tests……………………….………..20%
Assignments……………………………….20%
Business Plan……………………………….30%
Final Examination……………………………….30%
Total……………………….…………100%

REQUIRED TEXTS

SUPPLEMENTARY READINGS/MATERIALS

JOURNALS
Academy of Management
Advanced Management
Business Week
California Management Review
Harvard Business Review
International Entrepreneurship and Management Journal
International Journal of Entrepreneurial Venturing
International Journal of Entrepreneurship and Small Business
Journal of Business Strategy
Journal of Business Venturing
Journal of Small Business & Entrepreneurship
MIT Sloan Management Review
Strategic Management Journal

WEBSITES
www.forbes.com/
www.hbswk.hbs.edu/index.html
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