

Lock Haven University of Pennsylvania
Lock Haven, Pennsylvania
Business Administration, Computer Science, and Information Technology
MANG317 ENTREPRENEURSHIP

I. Introductory Information

- A. **Department Name:** Business Administration, Computer Science, and Information Technology
- B. **Department Catalog Number:** MANG 317
- C. **Course Title:** Entrepreneurship
- D. **Semester Hours of Credit:** 3
- E. **Clock Hours per Week:** 3
- F. **Overlays:** None
- G. **Restrictions Upon Student Enrollment:**
The prerequisites for the course are MANG315 and either MRKT200 Introduction to Marketing or RECR330 Marketing Recreation Services or permission of instructor.

II. Description of the Course

Examines the theory and application of launching successful new business ventures. Students will learn how to evaluate new business ideas, conduct research on their ideas, create a business plan, solicit funding, structure the new venture, test it, and launch it. They will also learn different exit strategies for entrepreneurs and how to evaluate them.

III. Exposition

A. Objectives:

Upon completion of this course, students will be able to do the following:

1. Discuss the role of small business in a free enterprise society and analyze the characteristics of successful entrepreneurs.
2. Evaluate the significant differences between the franchising business strategy, new ventures, e-commerce, and takeovers of existing small businesses.

3. Locate and evaluate sources of information for planning and managing the small business, such as governmental agencies and legal, accounting and management consultants.
4. Develop a marketing strategy for a small business, including how to profile and reach target customers, analyze competition, choose a business location, and promote the business to potential customers.
5. Develop a comprehensive business plan.
6. Analyze how to plan for and control the venture through the use of accounting and financial systems, human resource management policies, risk management policies, and product purchasing and inventory policies.
7. Analyze business succession planning in family-owned businesses and cashing out of startup ventures.

Requirements:

1. Participate in classroom discussions and group projects and analyze case studies.
2. Complete and submit all assigned projects, including a business plan for a new venture.
3. Achieve a satisfactory average grade on examinations, analyses of case studies, projects and oral presentations.

Major Units and Time Allotted:

1. Small business and the entrepreneur: an overview. 3 hours
2. Investment opportunities and trends in various industries through franchising, start-up ventures, e-commerce, and takeovers of existing businesses. 9 hours
3. Use of census data, reports from banks, real estate firms, the Small Business Administration, the Internet and Web-based resources, trade journals and other sources of information to plan the business venture. 12 hours
4. Marketing strategies to identify market gaps, locate the business, profile target customers, analyze competition, promote and price the product or service. 9 hours

5. Comprehensive business plan: Organization and Marketing and Sales; Financial Projections for Income Statements, Cash Flow Statements, and Balance Sheets; Appendices. 12 hours

Total 45 hours

D. Materials and Bibliography

1. Suggested Textbooks

Allen, Kathleen R. *Launching New Ventures: An Entrepreneurial Approach*, 2nd Ed. Boston: Houghton Mifflin, 1999.

Katz, Jerome and Richard Green. *Entrepreneurial Small Business*, 2nd Ed. New York: McGraw-Hill/Irwin, 2009.

Longenecker, Justin G. et al. *Small Business Management: An Entrepreneurial Emphasis*, 11th Ed. South-Western, 2000.

Ryan, J.D. and Gail P. Hiduke. *Small Business: An Entrepreneur's Business Plan*, 6th Ed. South-Western, 2003.

Stevenson, Howard H., et al. *New Business Ventures and the Entrepreneur*, 5th Ed. Boston: Irwin/McGraw-Hill, 1999.

Timmons, Jeffrey A. *New Venture Creation: Entrepreneurship for the 21st Century*, 5th Ed. Boston: Irwin/McGraw-Hill, 1999.

2. Other Materials

Magazines and journals such as *Inc.*, *Entrepreneur*, *Entrepreneur's Franchise and Business Opportunities* and *Entrepreneur Magazine* start-up series in Child Care Services, Consulting Businesses and Restaurants; Websites such as entreworld.org, LHU.edu/sbdc; SmallBusinessSchool.org, usasbe.org; U.S. Government sources including the Internal Revenue Service Publication 334, *Tax Guide for Small Businesses*, 2002 Ed.; videos and computer simulations for small businesses; publications and presentations by SCORE (Service Corps of Retired Executives); professional assistance from the LHU SBDC (Small Business Development Center).

3. Bibliographic Support

Afuah, Allan and Christopher L. Tucci. *Internet Business Models And Strategies*. Boston: Irwin/McGraw-Hill, 2001.

Association of Small Business Development Centers, Ann Dugan, Ed. *Franchising 101: The Complete Guide to Evaluating, Buying and Growing Your Franchise Business*. Chicago: Upstart Publishing Company, 1998.

Greenstein, Marilyn and Todd M. Feinman. *Electronic Commerce: Security, Risk Management and Control*. Boston: Irwin/McGraw-Hill, 2000.

Rainsford, Peter and David H. Bangs, Jr. *The Restaurant Planning Guide*. Dover, N.H.: Upstart Publishing Company, 1992.

..., Fred S. *Legal Guide for Starting and Running a Small Business*. Berkeley, CA. Nolo Press, 1997.

Trueman, Gary R. *Understanding Business Valuation: A Practical Guide to Small to Medium-Sized Businesses*. New York: American Institute of Public Accountants, 1998.

Wolf, Jack S. *Export Profits: A Guide for Small Business*. Dover, N.H.: Upstart Publishing Company, 1992.

IV. Standards

- A. Grades will be assigned in accordance with University policy. Evaluation will be based on grades achieved on case study analyses, projects, presentations, and tests.

V. Rationale and Impact

- A. This course provides students with the knowledge and skills needed to evaluate new business ideas, conduct research on those ideas, create a business plan, solicit funding, structure the new venture, test it, and launch it. This course revision consists of the addition of a prerequisite of either MRKT200 or RECR300. The goal of this prerequisite addition is to return the course to the 9 contact hours of marketing contained in the original syllabus. Recently, instructors have spent significant additional time reviewing marketing basics for the few students in the course who have not taken MRKT200 or a similar introductory course.
- B. The course is designed for junior/senior level students. The course is offered as an elective in the marketing and management concentrations and a major elective for business majors in other concentrations. It will also be an elective for the Business minor.
- C. This course has no impact on other departments, except as an optional course for their students with this interest.

VI. Cost and Staff Analysis

- A. This is an existing course and will be taught with the current faculty complement. It will have no additional impact on University resources.
- B. The course will be offered at least once per year.

VII. Date Approved by University President:

Signature

Date

