

School of Professional Advancement

Course Outline

Course Title Entrepreneurship and Managing SMEs

Course Type Foundational

Course Description & Format

Entrepreneurship is an important development concept which has changed many ways of thinking by focusing on the very element of “innovation”. It is a process of developing the new idea, technique, method in diversified dimension so as to get the better value out of it. Entrepreneurship development is also an important tool for developing wealth and jobs in the country. It has now emerged as an important factor for deriving the modern economies.

This course entails to develop the expertise of students in the area of entrepreneurship by highlighting the essence of small and medium enterprises in the economy. This course has two important stages, in the first stage focus will be on the evolution of entrepreneurship as a concept and idea. While second stage will be to focus the functions of entrepreneurship by looking the details of these functions. Students are familiarized to essentials of successful entrepreneurship, identification of gaps, opportunity generation, assessment, feasibility analysis and economic development potential of small business in Pakistan

Course Instructional Objectives

1. The purpose of this course is to enrich students with the conceptual formation of entrepreneurship.
2. Class exercises and practical case studies will assist to gain the practical knowledge of entrepreneurship as a process.
3. This course will teach the functions and formation of entrepreneurship by highlighting the core concept of value addition and innovation.
4. Students will learn the process by which the entrepreneurs are emerged in the society and their contribution towards the economic development of a country.

Course Student Objectives

1. Students will learn the important functions and components of entrepreneurship by focusing on the opportunity identification and market analysis.
2. Students will be given some practical business scenarios, to demonstrate the cases for better understanding the market analysis, feasibility analysis, financial analysis and development of new organization by focusing on competitor analysis.
3. This course will enable the students to develop their skills for an effective business model, communicating the business model and presenting the business model to the investors to advocate the business model.

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Course Contents

Following is the session-wise breakup of the course:

Session 1: Introduction

One-to-one introduction
Description of Course
Discussion on Course Outline
Setting up of Class Norms
An Introduction to entrepreneurship

Session 2: What is Entrepreneurship?

Reading 1: Chapter 1: Entrepreneurship

Introduction
Evolution of the concept of Entrepreneurship
Entrepreneurship today
Who is an entrepreneur?
How do I become Entrepreneur?
Advantages of being an Entrepreneur

Learning Outcomes

This session will highlight the evolution of the concept entrepreneur. The essence of entrepreneurship in modern era will be discussed by keeping in view all the contemporary economic political and social situation. This session will also focus on defining the entrepreneur by highlighting the process for becoming an entrepreneur

Session 3: Managers and Entrepreneurs

Reading 2: Chapter 1: Difference Between Managers and Entrepreneurs

Difference between Manager and Entrepreneur
Entrepreneurial Competencies
Capacity Building for entrepreneurs

Case Study: Entrepreneurship, Luck or persistence?

Learning Outcomes

This session will focus on the two important concepts of managers and entrepreneurs that how these are different from each other. Second important concept will be entrepreneurial competencies and capacity building for entrepreneurs so as to get the jest of the concept entrepreneurship by handling a case study.

Session 4: Types of Start-up firms (Initiation of Business Plan Process)

Reading 3: Chapter 2

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Types of start-up firms
Changing Demographics of Entrepreneurship
Economic Impact of entrepreneurial firms
Entrepreneurial firms Impact on society
Entrepreneurial impact on larger firms

Session 5: Recognizing opportunities

Reading 4: Chapter 3: Recognizing opportunities

Opening profile: Kathryn Kerrigan (Case)
Identifying and Recognizing Opportunities
Observing Trends

- Economic Forces
- Social Forces
- Technological Advances
- Political Action and Regulatory Changes

Finding gaps in the marketplace

Learning Outcomes

These reading will provide a comprehensive detail of identifying and recognizing the opportunities. It is equally important to assess the factors like economic, social, technological and political so as to better understand the environment for assessing better environment which will certainly lead to identify and recognize the opportunities in precise manner.

Session 6: Characteristics of Entrepreneur

Reading 5: Personal Characteristics of the Entrepreneur

Personal Characteristics of the Entrepreneur

- Prior Experience
- Cognitive Factors
- Social Networks
- Creativity

Case: What went wrong? Clearly Canadian

Learning Outcomes

It is one of the most important session in this course where students will learn the characteristics of an entrepreneur. What it is important to have to become an entrepreneur by discussing the different characteristics in detail

Session 7: Techniques for generating Ideas

Reading 7: Techniques for generating Ideas

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Techniques for generating Ideas
 Brainstorming
 Focus Group
 Library and Internet Research
 Other Techniques
Encouraging and Protecting New Ideas

Learning Outcome

For ideas it is important to know what the important components for gathering the facts are. These facts will derive a new idea... In this session we will learn the important techniques for idea generation and identify what it that really matters for idea generation is?

Session 8: MID – TERM

PRESENTING YOUR ENTREPRENEURIAL IDEA!!

Session 9: Feasibility Analysis

Reading 8: Feasibility Analysis

Feasibility Analysis
Product/Service feasibility Analysis
 Product/Service Desirability
 Concept test
 Product/Service Demand

Case: What went Wrong: eBay Drop-off: How feasible were they?

Learning Outcomes

In this session the students will learn to conduct the feasibility analysis. There is a certain process for conducting feasibility analysis. We will look onto this process by focusing on the function of each process for assessing the demand.

Session 10: Industry/target Market feasibility Analysis

Financial Feasibility

Reading 9: Industry/Target Market feasibility Analysis

Target Market Feasibility Analysis
Organizational feasibility Analysis
Financial Feasibility Analysis

Learning Outcomes

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Feasibility Analysis is an important component in business management for entrepreneur. This session will focus on the three major feasibilities i.e target market, organizational and financial feasibility.

Session 11: Industry Analysis

Reading 10: Industry Analysis

Industry Analysis
Studying Industrial trends
The five Competitive Business forces Model
The Value of five forces Models
Industry types and the opportunities they offer

Learning Outcomes

It is important to conduct an industry analysis for better understanding the competitive business process. This session will be a good learning for five competitive business forces model by looking into the value creation.

Session 12: Competitor Analysis

Reading 11: Competitor Analysis

Identifying Competitors
Sources of competitive Intelligence
Competitive analysis grid

Learning Outcomes

Competitor Analysis is an important tool for developing effective business model. This class will highlight the essence of competitor analysis by looking into the functions of developing competitor analysis

Session 13 & 14: The Business Plan

Reading 11: The Business Plan

Reasons for writing business plan
Who reads the business plan?
Guidelines for writing business plan
Outline of business plan
Presenting the business plan to investors
The oral presentation of business plan

Learning Outcomes

This session comprises of the most important outcome of the course i.e. Business Plan. In this session student will learn the development of business plan. How the business plan is developed?

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What is the formation of business plan? How to present the business plan to investors and conducting the oral presentation of business plan.

Session 15: Final Presentations

Recommended Book (s) & Text:

A comprehensive Course Pack with selection of readings from reputed texts on the subject will be provided.

E-Resources: <http://moodle.umt.edu.pk>

ASSESSMENT METHODOLOGY

Class Participation	10
Assignment	10
Quizzes	10
Group-Projects	15
Mid-Term	20
Final Term	35
Total	100

CALENDER OF ACTIVITES

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Session	Sub-Topic	Readings	Activities
1	Introduction		
2	Entrepreneurship	01 Entrepreneurship	
3	Managers and Entrepreneurs	Difference between Managers and Entrepreneurs	Activity on idea creation
4	Myths about Entrepreneur Start-up firms	Chapter 2	Case Study
5	Recognizing Opportunities	Chapter 3	Quiz
6	Characteristics of entrepreneur	Reading 5	Class Activity on Firm development
7	Techniques for generating Ideas	Reading 7	Quiz
8	MID-TERM		IDEA Presentations
9	Feasibility Analysis	Reading 8	Activity
10	Target Market Feasibility Analysis	Reading 9	Case study + Quiz
11	Industry Analysis	Reading 10	Quiz
12	Competitor Analysis	Reading 11	Class Activity on Entrepreneurial behavior
13	The Business Plan	Reading 12	Quiz
14	The Business Plan		
15	Presentations (Project)		
16	Final Exam		