

**MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE
COURSE OUTLINE**

DEPT. SBM

COURSE NO. SBMT1561

NUMBER OF CREDITS: 3

COURSE TITLE: Entrepreneurship-How to Start a Successful Business

CATALOG DESCRIPTION: This course is designed to enable a potential entrepreneur to understand what is involved in starting a new business venture. Students will learn skills that help them development their venture concept, research the market, and develop a feasibility study. They will be involved in various learning experiences that provide practical experience in self-employment assessment, feasibility considerations, venture planning, and business plan writing. The course provides a step-by-step process in the planning, research, and development of a written business plan.

AUDIENCE: Entrepreneurs

FULFILLS MN TRANSFER CURRICULUM AREA(S): N/A

PREREQUISITES OR NECESSARY ENTRY SKILLS/KNOWLEDGE: None

LENGTH OF COURSE: Semester

THIS COURSE IS USUALLY OFFERED:

Every other year ☐ fall ☐ spring ☐ summer ☐ undetermined X

Four goals are emphasized in course at Minnesota West Community & Technical College:

1) ACADEMIC CONTENT:

- a. Identify potential business customers
- b. Define and understand what is an entrepreneur
- c. Understand and appreciate the demands on an entrepreneur
- d. Understand person, business, and family issues
- e. Understand and demonstrate new venture entry strategies
- f. Understand causes of business failure
- g. Understand business information in simple language that can be easily understand and applied
- h. Identify and define their business marketing area
- i. Understand the components of a feasibility plan

- j. Understand the components of a business plan
- k. Understand selling methods
- l. Understand financial basics including: forecasting, pricing, budgeting, and start-up cost considerations
- m. Identify business location
- n. Recognize market penetration methods
- o. Understand marketing concepts including target customers, positioning, and customers building
- p. Understand sources of business capital, debt, and equity financing
- q. Identify trends and venture opportunities
- r. Identify new sources of business opportunities

2) THINKING SKILLS:

- a. Prepare feasibility study
- b. Prepare pro-forma profit and loss statement, balance sheet, and cash flow statement
- c. Assemble information and prepare business plan

3) COMMUNICATIONS SKILLS:

- a. Explain business plan to interested individuals
- b. Use internet and course management software to communicate with fellow students

4) HUMAN DIVERSITY:

TOPICS TO BE COVERED:

- 1) Writing a business plan

LIST OF EXPECTED COURSE OUTCOMES:

- 1) See above

LEARNING/TEACHING TECHNIQUES used in the course are:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Collaborative Learning | <input checked="" type="checkbox"/> Problem Solving |
| <input checked="" type="checkbox"/> Student Presentations | <input checked="" type="checkbox"/> Interactive Lectures |
| <input type="checkbox"/> Creative Projects | <input checked="" type="checkbox"/> Individual Coaching |
| <input type="checkbox"/> Lecture | <input type="checkbox"/> Films/Videos/Slides |
| <input checked="" type="checkbox"/> Demonstrations | <input type="checkbox"/> Other (describe below) |
| <input type="checkbox"/> Lab | |

ASSIGNMENTS AND ASSESSMENTS FOR THIS CLASS INCLUDE:

- | | | |
|---|--|--|
| <input checked="" type="checkbox"/> Reading | <input type="checkbox"/> Tests | <input checked="" type="checkbox"/> Individual Projects |
| <input type="checkbox"/> Oral Presentations | <input checked="" type="checkbox"/> Worksheets | <input checked="" type="checkbox"/> Collaborative Projects |
| <input checked="" type="checkbox"/> Textbook Problems | <input checked="" type="checkbox"/> Papers | <input type="checkbox"/> Portfolio |
| <input type="checkbox"/> Group Problems | <input type="checkbox"/> Term Paper | |
| <input type="checkbox"/> Other (describe below) | | |
| Online discussions and chats | | |

EXPECTED STUDENT LEARNING OUTCOMES: Completed Business Plan

The information in this course outline is subject to revision

Veteran Services: Minnesota West is dedicated to assisting veterans and eligible family members in achieving their educational goals efficiently. Active duty and reserve/guard military members should advise their instructor of all regularly scheduled military appointments and duties that conflict with scheduled course requirements. Instructors will make every effort to work with the student to identify adjusted timelines. If you are a veteran, please contact the Minnesota West Veterans Service Office.

To receive reasonable accommodations for a documented disability, please contact the campus Student Services Advisor or campus Disability Coordinator as arrangements must be made in advance. In addition, students are encouraged to notify their instructor.

**This document is available in alternative formats to individuals with disabilities by contacting the
Student Services Advisor or by calling 800-658-2330 or
Minnesota Relay Service at 800-627-3529 or by using your preferred relay service.**

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