



COURSE INFORMATION

A: Division: **INSTRUCTIONAL** Date: **MARCH 1996**
 B: Faculty: **COMMERCE AND BUSINESS ADMINISTRATION** New Course: **X**
 Program: **INTERNATIONAL BUSINESS STUDIES** Revision of Course Information form:
 C: **BUSN 404** D: **ENTREPRENEURSHIP AND NEW VENTURE CREATION** E: **3**

Subject & Course No. Descriptive Title Semester Credit

F: Calendar Description: This course is an introduction to the theoretical and practical aspects of the start-up and management of a new venture. Topics include: entrepreneurship, opportunities evaluation, business plan development, and small business management practices. Special emphasis will be placed on practical guidelines for small business importing and exporting.

Summary of Revisions:

G: Type of instruction: Hrs per week

Lecture:	3	Hrs.
Laboratory:		Hrs.
Seminar:	1	Hrs.
Clinical Experience:		Hrs.
Field Experience:		Hrs.
Practicum:		Hrs.
Shop:		Hrs.
Studio:		Hrs.
Student Directed Learning:		Hrs.
Other (Specify):		Hrs.
*:		Hrs.
Total:	4	Hrs.

H: Course Prerequisites:
BUSN 330 and ECON 300 and FINC 305

I: Course Corequisites:
nil

J: Course for which this Course is a Prerequisite:
BUSN 401 and BUSN 405 and FINC 405

K: Maximum Class Size:
35

L: College Credit Transfer

College Credit Non-Transfer

Non-Credit

M: Transfer Credit: Requested: Granted:

Specify Course Equivalents or Unassigned Credit as appropriate:

BCOU
SFU
UBC
UNBC **COMM 302 (3)**
UVIC **ENT 302 (1.5)**
Other:

Course Designer(s) _____
 Director/Chairperson _____

Divisional Dean *J. McStebury*
 Registrar *B. Galton*

N: TEXTBOOKS AND MATERIALS TO BE PURCHASED BY STUDENTS

Forsythe, George R., Joan Mount and J. Terence Zinger. Entrepreneurship and Small Business Development, Latest Ed., Prentice Hall.

FITT Skills 1: Global Entrepreneurship, Latest Ed. Ottawa: The Forum for International Trade Training (FITT).

Selected readings and handouts related to importing/exporting.

O: COURSE OBJECTIVES

The student will be able to:

1. assess his/her potential for an entrepreneurial career;
2. describe the attributes, skills and knowledge required to successfully start-up and manage a new venture;
3. evaluate a business opportunity by conducting a feasibility study;
4. prepare a detailed business plan;
5. describe and evaluate the legal forms of business ownership; and select the most appropriate form of business ownership in a given scenario;
6. list and explain the primary factors to evaluate when considering the purchase of an existing business; explain and apply business valuation methods;
7. define franchising; including explaining
 - . the critical provisions of a franchise agreement,
 - . the important factors to consider when evaluating a franchise opportunity, and
 - . the key steps to establishing a franchise operation;
8. describe the key factors to evaluate when selecting a business location;
9. identify and analyze the critical provisions in a lease agreement;
10. describe and apply effective practices related to small business management;
11. list and explain important practical guidelines related to importing and exporting.

P: COURSE CONTENT

1. **Assessing your potential:**
 - . characteristics of successful entrepreneurs
 - . skills/knowledge required to successfully start-up and manage a new venture
 - . a self assessment of entrepreneurship potential.

2. **Evaluation of a business opportunity:**
 - . conducting a feasibility study
 - . assessing market potential
 - . assessing financial viability.

3. **Preparing a business plan:**
 - . the business plan outline
 - . a detailed description of business plan components
 - . critiques of existing business plans
 - . course project: select a proposed business venture and prepare a detailed business plan for class presentation.

4. **Organizing and purchasing a business:**
 - . forms of business ownership
 - . legal requirements
 - . business valuation
 - . evaluating the purchase of an existing business.

5. **Franchising:**
 - . the franchise agreement
 - . evaluating a franchise opportunity
 - . establishing a franchised operation.

6. **Location analysis/leasing:**
 - . selecting a location
 - . analyzing a lease agreement
 - . buy vs lease decision.

7. **Financing a business:**
 - . sources of funds
 - . lending criteria
 - . negotiating a loan.

8. **Managing a small business:**
 - . Key issues in the areas of
 - marketing
 - financial
 - operations
 - human resources

9. Importing:

- . getting started
- . paying for goods
- . Canada Customs
- . tariffs
- . Free Trade Agreement
- . import documents for goods
- . valuation: determining value for duty.

10. Exporting:

- . to export or not to export?
- . the market study
- . making your first country visit
- . exporting entry strategies
- . promoting goods abroad
- . export financing
- . shipping goods: choosing the right transport mode.

11. The Export Process:

- . five stages of exporting
- . export research planning
- . initial sales
- . expansion
- . investment abroad

12. Quotation and Order Processing:

- . quotations
- . order processing
- . offers and counteroffers

13. Arranging for Payment:

- . insurance
- . financing

14. Preparing Goods for Shipment:

- . packaging
- . labelling
- . packing
- . marking
- . containerization
- . documentation

Q: METHOD OF INSTRUCTION

1. Lectures
2. Videos
3. Cases studies
4. Guest speakers
5. Field trips

R: COURSE EVALUATION

Midterm Examination	15 %
Group project and presentation	15 %
Business plan and presentation	30 %
Final Examination	30 %
Class participation	<u>10 %</u>
	<u>100 %</u>

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