

INTRODUCTION TO ENTREPRENEURSHIP

COURSE OVERVIEW

A. COURSE DESCRIPTION

This course aims at providing the learners with entrepreneurship techniques relevant for survival in the business world. In particular, it exposes learners to areas of entrepreneurship theory and small enterprise management. The course will mainly emphasize on the entrepreneurship nature; role of entrepreneurship in the economy; entrepreneur; nature of a business idea; developing a great business concept and model; expectations on size, growth, returns and risk; economics of startup ventures; financing a new venture; valuation and deal structure; innovation, technology and the entrepreneur; marketing strategy and the entrepreneur; setting up operations and legal issue in new venture; growing the venture, harvesting and exit; and ethical issues and entrepreneurs.

B. COURSE RATIONALE

Entrepreneurship is a discipline that teaches the theory, skills and attributes needed in the routine creation and management process. Entrepreneurship as a discipline provides the necessary knowledge and skills for addressing the problematic situations. On account of this, this course is designed to prepare learners to make their contribution in the economy of the nation.

C. PREREQUISITE

None

D. COURSE PURPOSE

This course is intended to equip learners with the necessary knowledge, skills and attitudes that will enable them to start, operate and manage personal or group enterprises. It is also intended to instil the drive necessary to venture into project making activities.

E. EXPECTED LEARNING OUTCOMES

By the end of the semester, the learner should be able to apply acquired skills, attitude and knowledge of entrepreneurship skills that will enable them to start, operate and manage personal or group enterprises.

Specifically the learner should be able to:

1. Discuss the theoretical and nature of entrepreneurship;
2. Explain the role of Entrepreneurship in economy;
3. Demonstrate positive attitudes towards self employment;
4. Describe ways of generating business ideas;
5. Identify sources of financing venture in the context of entrepreneurship;
6. Develop capacity, strategies and approaches in generating bankable business plans/ proposals that can be implemented to create new ventures;
7. Provide a sound knowledge of the theoretical, analytical and practical skills necessary for managing and growing a new venture;
8. Analyse the legal and ethical issues required by the businesses; and
9. Apply entrepreneurship skills and knowledge acquired in enterprise management.

F. COURSE CONTENT/ TOPICAL OUTLINE

WEEK	TOPIC AND SUBTOPIC	REFERENCES
1.	Nature of Entrepreneurship 1.1 Concepts of Entrepreneurship 1.2 Entrepreneurial Process 1.3 Entrepreneurial Intensity 1.4 Integrative Model of Entrepreneurship	Kuratko, D. F. (2016) Chapter 1; Hisrich <i>et al.</i> (2014) Chapters 1- 4; Scarborough, M. N. (2015) Chapter 1.
2.	Role of Entrepreneurship in Economy 2.1 Entrepreneurship in Society 2.2 Entrepreneurship in Nation 2.3 Forces Facilitating Entrepreneurship 2.4 Encouraging Greater Levels of Entrepreneurship	Kuratko, D. F. (2016) Chapter 1; Hisrich <i>et al.</i> (2014) Chapters 1- 4; Scarborough, M. N. (2015) Chapter 1.
3.	An Entrepreneur 3.1 Sociological and Psychological Perspectives 3.2 Types of Entrepreneurs 3.3 Nature and Nurture of Entrepreneurs 3.4 Role of Individuals and Teams; and Creativity and the Entrepreneur	Kuratko, D. F. (2016) Chapters 2- 7; Hisrich <i>et al.</i> (2014) Chapters 1- 6; Scarborough, M. N. (2015) Chapter 1- 3.
4.	Nature of Business Ideas 4.1 Meaning and Rationale of Business Idea 4.2 Ways of Generating Ideas, Sources and Types of Ideas 4.3 Evaluating an Idea 4.4 Factors Undermining an Idea	Kuratko, D. F. (2016) Chapter 7; Hisrich <i>et al.</i> (2014) Chapters 6, 11-12; Scarborough M. N (2015) Chapter 1.
5.	Developing a Great Business Concept and Model 5.1 Product to Business Concept to Business Model 5.2 Business Model to Business Plan 5.3 Nature of Successful Business Plan 5.4 Components of Business Plan	Kuratko, D. F. (2016) Chapter 12; Hisrich <i>et al.</i> (2014) Chapters 8- 9.
6.	Expectations on Size, Growth, Returns and Risk 6.1 Investment Model 6.2 Extracting Returns from Venture and 6.3 Starting a Venture and Entering the Market 6.4 Risks in Business	Kuratko, D. F. (2016) Chapters 12; Hisrich <i>et al.</i> (2014) Chapters 2, 5- 6, 11- 12; Scarborough M. N (2015) Chapter 5. 11- 13.
7.	The Economics of Startup Ventures 7.1 Types of Costs 7.2 Breakeven Analysis 7.3 Cocept of Operating Leverage 7.4 Simple Economic Model of the Venture	Kuratko, D. F. (2016) Chapter 12; Hisrich <i>et al.</i> (2014) Chapters 8, 11-12; Scarborough, M. N. (2016) Chapter 11-13.

8.	Financing a New Venture 8.1 Reasons of Financing the Venture 8.2 Source of Finance 8.3 Criteria for Financing 8.4 When to Go Which Source	Hisrich <i>et al.</i> (2014) Chapters 8, 11-12; Scarborough, M. N. (2016) Chapters 11-13; Spinelli Jr., S. & Adams Jr., R. (2016) Chapters 2, 3, 4, 13, 17.
9.	Valuation and Deal Structure 9.1 Placing a Value on a Venture 9.2 Approaches to Valuation 9.3 Quantitative and Qualitative Issues 9.4 Purchasing a Business	Kuratko, D. F. (2016) Chapter 12; Hisrich <i>et al.</i> (2014) Chapters 2, 5- 6, 11- 12.
10.	Innovation, Technology and the Entrepreneur 10.1 Innovation and Technology 10.2 Types of Innovation and Technolgy 10.3 Life Cycle of Technology 10.4 Innovation and Technology Decisions in Entrepreneurship	Bwisa, H. M. (2011) Chapter 5; Hisrich <i>et al.</i> (2014) Chapters 2, 5- 6, Kuratko, D. F. (2016) Chapters 5-7; 11- 12; Scarborough M. N (2013) Chapter 1; Spinelli Jr., S. & Adams Jr., R. (2016) Chapters 2, 3, 4, 13, 17.
11.	Marketing Strategy and the Entrepreneur 11.1 Marketing Evolution in Startup Firms 11.2 Marketing Mix 11.3 Product Strategies and Setting Prices 11.4 Unique Selling Proposition	Bwisa, H. M. (2011) Chapter 5; Hisrich <i>et al.</i> (2014) Chapter 8, 11- 12; Kuratko, D. F. (2016) Chapter 12; Scarborough, M. N. (2016) Chapter 5, 11-13.
12.	Setting Up Operations; Legal Issues With New Venture 12.1 Venture Operating Model 12.2 Capacity, Quality, Consistency, Bottlenecks and Service 12.3 Forms of Business Ownership 12.4 Franchises	Kuratko, D. F. (2016) Chapter 12; Hisrich <i>et al.</i> (2014) Chapters 2, 5- 6, 11- 12; Scarborough, M. N. (2016) Chapters 5, 11-13.
13.	Growing the Venture, Harvesting and Exit 13.1 Managers versus Entrepreneurs 13.2 Venture Life Cycle 13.3 Family Business Issues 13.4 Exit Strategies; Bankrupcy and Issues of Failure	Kuratko, D. F. (2016) Chapter 13-15; Hisrich <i>et al.</i> (2014) Chapters 4, 13-17; Scarborough, M. N. (2016) Chapters 11-13; Spinelli Jr., S. & Adams Jr., R. (2016) Chapters 17- 18.
14.	Ethical Issues and Entrepreneurs 14.1 The Nature of Ethics 14.2 Unique Ethical Challenges in Entrepreneurship 14.3 Ethical Reference Point 14.4 Creating an Ethical Company Environment	Hisrich <i>et al.</i> (2014) Chapters 6; Kuratko, D. F. (2016) Chapter 12; Scarborough, M. N. (2016) Chapter 5, 11-13; Spinelli Jr., S. & Adams Jr., R. (2016) Chapter 10.

15.	Presentations- Capstone	
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G. FACILITATION AND LEARNING METHODOLOGIES

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| 1. Group/ Class Discussion | 7. Brainstorming | 13. Demonstration |
| 2. Case Studies | 8. Field/ Industrial Visits/ Excursions | 14. Gallery Walk |
| 3. Role Plays | 9. Business Games Simulations | 15. Mass Media |
| 4. Small Group Exercises | 10. Panel Discussions | 16. Peer Learning |
| 5. Discovery Learning | 11. Project Based Learning | 17. Lecturette |
| 6. Question and Answer | 12. Self Directed Learning | |

H. FACILITATION MATERIALS/ EQUIPMENT

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| a) Whiteboard | c) Marker pens | e) Flip Charts |
| b) Computers/ Laptops | d) LCD Projector | f) Hand outs |

I. MODE OF EVALUATION

Final grades will be determined according to the standard University Scale.

J. REFERENCES

Core Texts

- i) Bygrave, W. & Zacharakis, A. (2014). *Entrepreneurship*, 3rd Edition. New York, USA: John Wiley & Sons (ISBN: 978-1-118-80523-7).
- ii) Hisrich, R.D., Peters, M.P. & Shepherd, D. A. (2014). *Entrepreneurship*, 8th Edition. Boston, USA: McGraw Hill Education (ISBN: 978-0073530321).
- iii) International Labour Organization (2014). *Generate Your Business Idea: A Workbook for Emerging Entrepreneurs*, 3rd Edition. Geneva, Switzerland: International Labour Organization. (ISBN: 978- 92- 1- 125087- 6)
- iv) Kuratko, D. F. (2016). *Entrepreneurship: Theory, Process and Practice*, 10th Edition. Boston, MA, USA: CENGAGE Learning (ISBN-13: 978-1285051758).
- v) Spinelli Jr., S. & Adams Jr., R. (2016). *New Venture Creation: Entrepreneurship For the 21st Century*, 10th Edition. New York, USA: McGraw Hill Education. (ISBN10: 0077862481)

Supplementary Texts

- i) Barringer, B. R. (2015). *Preparing Effective Business Plans*, 2nd Edition. Upper Saddle River, NJ, USA: Pearson Education, Inc. (ISBN-13: 978-0-13-350697-6).
- ii) Barringer, R.B., & Ireland D.R., (2015). *Entrepreneurship: Successfully Launching New Ventures*, 5th Edition. New Jersey: Prentice Hall (ISBN-13: 978-0133797190).
- iii) Bwisa, H. M. (2011). *Entrepreneurship Theory and Practice, the Kenyan Perspective*. Nairobi: The Jomo Kenyatta Foundation. (ISBN: 9789966228888)
- iv) Kirby, D.A. (2012). *Entrepreneurship*. London: McGraw Hill Education (ISBN: 9780077098582).
- v) Scarborough, M. N. (2015). *Essentials of Entrepreneurship and small Business management*, 8th Edition. New York: Pearson Horizon (ISBN-13: 978-0132666794).

Core Journals

- i) Academy of Entrepreneurship Journal (ISSN: 1087-9595).
- ii) Entrepreneurship Research Journal (ISSN: 2157-5665).
- iii) Entrepreneurship Theory and Practice (ISSN: 1540-6520).

Recommended Journals

- i) Experiential Entrepreneurship Exercises Journal (ISSN: 2374-4200).
- ii) International Journal of Entrepreneurship (ISSN: 1099-9264).
- iii) International Entrepreneurship & Management Journal (ISSN: 1554-7191).