

COURSE OUTLINE

Discipline: Entrepreneurship

COURSE IDENTIFICATION: ENTRE 110

1. COURSE TITLE: Entrepreneurial Simulation

2. UNITS: 3

Lecture Hours: Normal: 54 Range: 48-54

Outside-of-Class Hours: Normal: 108 Range: 96-108

3. GRADING:

A. Letter Grade (Credit)

B. Pass/No Pass (Non-Credit)

4. NUMBER OF TIMES COURSE MAY BE TAKEN:

A. Once (Credit)

B. Unlimited (Non- credit)

5. REQUIRED AND/OR RECOMMENDED BACKGROUND:

Prerequisites:

ENTRE 100 Entrepreneurship and Innovation

ENTRE 104 Entrepreneurship Basics: Business Mindset and Supply Chains

ENTRE 105 Starting a Business with Limited Resources

ENTRE 107 Money Finance and Accounting

ENTRE 108 Business Model Canvas and Presentations for Entrepreneurs

Corequisite(s): None

Advisory: None

Advisory - Concurrent Enrollment: None

Advisory - Prior Enrollment: None

6. CATALOG DESCRIPTION: This course challenges students to apply entrepreneurial strategies and concepts to the development of a business. Students will employ strategic planning, communication, conflict management and negotiation, team-building, creative problem solving, self-management, resourcing, and operating a small business. Student entrepreneurs will be challenged with the opportunity of assembling a complete start-up utilizing the tools and concepts from all previous entrepreneurship courses in a competency-based computer simulation.

7. CONTENT:

A. Leadership

1. Definition of a vision

2. Development of a strategy

3. Goals and Expectations

B. Business group dynamics and teamwork

1. Definition of a "group" vs. "team"

2. Application of group problems and development of appropriate strategies for their

- resolution
 - a. Identification of group dynamics
 - b. Group norms
 - c. Group structure
 - d. Leadership within groups
 - e. Authority and its implications
 - f. Being socially and culturally sensitive
 - g. Group ethics
- C. Application of market analysis of assigned products
 - 1. Demographics and segmentation
 - a. Target markets
 - b. Market needs
 - c. Barriers to entry
 - d. Competition
- D. Application of customer strategies
 - 1. Sustainable and competitive advantage
 - 2. Stronger financial performance
 - 3. Factors driving the value for customers
 - 4. Social media, customer communities, and impacts on customer management
- E. Application of design thinking strategies.
- F. Application of team management strategies
 - 1. Employees ideas as valuable
 - 2. Unspoken feelings
 - 3. Harmonizing influence
 - 4. Clear Communication
 - 5. Trust and cooperation among employees
 - a. Information sharing among team members
 - b. Team Values and Goals
 - 6. Consensus and the establishment of ground rules
 - 7. Listening and Brainstorming
- G. Application of profit management strategies
 - 1. Financial planning
 - 2. Budget management
 - 3. Financial statements
 - 4. Financial analysis

8. OBJECTIVES - May include any of the following:

- A. Demonstrate a comprehensive understanding of the steps required to turn an idea into a viable business.
- B. Assemble multiple small business ideas and evaluate which best fits the team and the environment for the assigned new enterprise.
- C. Identify the core components required to develop a Business Model Canvas and include product or service design and development, lean marketing, detailed financials, timelines, risks, and assumptions.
- D. Demonstrate appropriate application of primary and secondary research resources and techniques used in conducting the proper diligence required for a new small business.

- E. Develop business financial statements and projections of the quality that can be presented to prospective investors and potential entrepreneurial partners.
- F. Demonstrate the practical applicability to team building and leadership required for small business creation.
- G. Understand different outlooks on new venture choices and develop intuition, judgment, and be able to undertake critical analysis in a changing, uncertain and complex environment.
- H. Evaluate data and information to determine its relevance and validity.
- I. Demonstrate the ability to exercise managerial responsibility.
- J. Work effectively as a team in an organizational setting, including issues of leadership and motivation.

9. METHODS OF INSTRUCTION - May include any of the following:

- A. Lecture
- B. Guest speakers
- C. Internet instruction
- D. Collaborative group work
- E. Web-based presentations
- F. Outside Research
- G. Small group or directed class discussion
- H. Student-instructor conferences
- I. Study groups
- J. Audio-visual presentations

10. OUT-OF-CLASS ASSIGNMENTS - May include any of the following:

A. Reading

Students will read course materials pertaining to new venture creation, strategy and management which will be used for in class discussion.

B. Writing

Student writing will occur throughout the simulation resulting in a 25 page document. Topics shall be market opportunity analysis, brand development, advertising, sales force management, profitability projections and analysis, and internet marketing.

C. Critical Thinking

Students will critique issues related to the development and execution of a new, complete marketing strategy, including brand design, pricing, ad copy, design, media placement, distribution, and sales force management. Throughout the exercise, students receive information on customer needs as well as feedback on customer satisfaction with brands, prices and advertising. Students will discover how their actions reflect in both brand profitability and firm profitability. Students will learn to prepare sales projections and analyze simple accounting statements. Students will study competitive tactics and adjust their marketing strategy to stay ahead of the competition.

2. METHODS OF EVALUATION - May include any of the following:

- A. Grading scale specified in the course syllabus
- B. Analytical projects
- C. Application of knowledge/skill
- D. Class presentations
- E. Completion of homework assignments
- F. Demonstrated ability
- G. Group presentation
- H. Oral reports
- I. Portfolios
- J. Problem Sets
- K. Team interaction
- L. Completing Simulations

3. REQUIRED SOFTWARE:

Marketplace-simulation.com (Entrepreneurship Simulation)

4. RECOMMENDED TEXTS AND SUPPORTING REFERENCE:

Cadotte, E. and Harry J. Bruce. The Management of Strategy in the Marketplace. Marketplace Simulations, 2015). (ebook through website or hardcopy through lulu.com)