

# **COURSE OUTLINE**

## **ENTR- 210**

### **Developing Business Opportunities and Plans**

3 Semester Hours

## **HOWARD COMMUNITY COLLEGE**

### **Description**

This course provides basic information and skills needed by students who wish to develop their own small business, who currently work in such an operation, or who function in a larger business which cultivates intrapreneurship. The essential elements of this course revolve around recognizing new opportunities for entrepreneurial activities, developing successful methods of perceiving such endeavors, and selecting mechanisms needed to analyze the strengths and weaknesses of a new or evolving entrepreneurial venture. (3 hours weekly)

### **Overall Course Objectives**

Upon completion of this course the student will be able to:

1. Investigate active opportunities for new businesses ventures in the region.
2. Develop an active business plan.
3. Present the business plan to a industry review board
4. Analyze, and incorporate as appropriate, feedback from the review board.

### **Major Topics**

- I Business Descriptions: Recognizing and Evaluating Business Opportunities.
  - A. Melding Opportunities and Creativity
  - B. Defining Markets
  - C. Identifying Threats to Success
  - D. Determining Strengths and Weaknesses
- II Developing the Marketing Plan
  - A. Industry Analysis
  - B. Determining the Competitive Environment
  - C. Product Definition
  - D. Elements of Marketing
  - E. Contingency Planning
- III Developing the Financial Plan
  - A. Operating and Capital Budgets
  - B. Income Statements
  - C. Cash Flow
  - D. Balance Sheets
  - E. Break-Even Analysis

- IV Legal Considerations and Liabilities
  - A. Intellectual Property
  - B. Legal Issues in Establishing an Organization
  - C. Patents
  - D. Trademarks
  - E. Licensing
  - F. Product Safety and Liability
  - G. Insurance and Contracts.
  
- V. Organizational Features
  - A. Designing the Organization
  - B. Legal Forms of Business
  - C. Tax Considerations
  - D. Human Resources Issues
  - E. Limited Liability versus S Corporation
  - F. Use of Boards and Advisors

**Course Requirements**

Grading/exams: Grading procedures will be determined by the individual faculty member but will include the following: exams, papers, development of a business plan

Writing: Specific writing assignments will be determined by the individual faculty member.

**Other Course Information**

This course serves as a requirement in the Entrepreneurship program. This course is a Business Elective.