

» Course Overview

This course will prepare students for certification in Entrepreneurship and Small Business. The modules are designed to cover all aspects of entrepreneurship including traits of successful entrepreneurs, business management, hiring employees, creating a company culture, managing finances, and marketing products and services. Each module will challenge students to put themselves in the role of an entrepreneur and consider how they will handle the extensive responsibilities of starting a business.

» Course Outline by Module

Module 1	Opportunity Recognition	Module 5	Business Operations Part II
Module 2	Starting a Business Part I	Module 6	Marketing and Sales
Module 3	Starting a Business Part II	Module 7	Financial Management Part I
Module 4	Business Operations Part I	Module 8	Financial Management Part II

» Module Overview and Learning Objectives

| Module 1. Opportunity Recognition

This module is very analytical in nature. Don't panic! Being an entrepreneur is all about identifying opportunities and analyzing those opportunities to determine if it's the right path for you to pursue. Analysis of what you do, how you do it, why you do it, and what you can do better is essential for your business to get and stay successful. Project manager and business analyst Steve Blais said, "The real answer to asking the right questions is simple: keep asking. In the end, the right questions are those that get you relevant information." So, our focus here is to start asking questions in every stage of business and to get information that will propel you and your business to triumph!

Learning Objectives: In this module, students will:

- Identify the benefits and drawbacks of different types of opportunities (e.g., start a new business, buy an existing business, and buy a franchise)
- Analyze the demand for the goods or service
- Analyze opportunities in an environment and market
- Identify the customers or potential customers for a business
- Recognize a value proposition

| Module 2. Starting a Business Part I

Starting a business is a pretty comprehensive process. We've broken down this part of the course into two separate modules so that we can thoroughly cover all of the things you need to know! In this module, we're going to discuss business plans. You'll discover why having a solid business plan as the foundation of your company is essential. You'll learn about what to include in your business plan and what your business plan should express. You'll also learn about business structures and why choosing the one that best aligns with your business goals is really important. The business structure you decide upon will have far-reaching implications, so we'll talk about this in depth as well as licenses and regulations that pertain to your business. Finally, we'll talk about funding. You'll learn about the various sources of funding for your business and the things you'll want to consider as you're deciding which you want to use. Let's get started!!

Learning Objectives: In this module, students will:

- Identify the purposes and value of a business plan
- Identify the appropriate legal structure, benefits, and drawbacks for different legal structures for a business
- Given a scenario, identify different types of licenses and regulations that are required
- Identify the benefits and drawbacks of various sources of startup funding: Equity (friends/family, angels, venture), Debt (bank, credit cards, personal loans), and Grants (government, foundation, corporate)

| **Module 3. Starting a Business Part II**

In this module, we'll continue our discussion about starting a business. You'll learn about resources available to support you as you launch your business. You'll uncover opportunities that allow you to quickly identify what type of regulations and registration requirements exist on the local, state, and federal levels. You'll discover the importance of ethical business practices both in theory and in company-specific case studies. You'll have a better understanding of your role in the social climate - that is, best practices concerning labor, operating practices, community development, and human rights. We'll also talk about how to develop an exit strategy for your business in various scenarios and why that should be an integral part of your planning process. There's still so much to learn, so what are we waiting for?!

Learning Objectives: In this module, students will:

- Given a scenario, identify support that is available for the business on a local, state, and federal level
- Identify the ethical practices of a business
- Identify the social responsibilities of a business
- Identify potential exit strategies for a business

| **Module 4. Business Operations Part I**

In this module, we'll spend some time discussing the inner-workings of your company - your operations. This includes things like human capital planning, what employees bring to an organization, and how they are paid. You'll learn about situations that call for delegating work to someone else. This is more nuanced than you might think. For example, if you want employees to understand their roles and responsibilities, you need to define them well. We'll talk about taxes and why understanding what your company is responsible for paying is essential. Finally, we'll discuss intellectual property, particularly as it concerns trademarks, copyrights, and patents.

Learning Objectives: In this module, students will:

- Identify key positions and human capital needs (including compensation and benefits)
- Determine whether work can be completed by the owner or whether employees or service providers are needed
- Identify the taxes that are required to be paid by a business
- Identify intellectual property issues of trademarks, copyrights, and patents

| **Module 5. Business Operations Part II**

In this module, you will continue to learn about business operations. We'll discuss Standard Operating Procedures – also known as SOPs. We'll cover what a supply chain is as well as how to manage supply chains. We'll go through the steps to creating a purchasing program for your business. You'll learn about lead time and why it's crucial to your company and your customers. We'll talk about inventory management, stock control systems, and how to negotiate the best prices and services with your suppliers. You'll learn about the concept of sustainability in business, including financial stability and corporate social responsibility. Finally, we'll discuss how to identify and plan for milestones for your business – both short-term and long-term.

Learning Objectives: In this module, students will:

- Identify standard operating procedures (e.g., setup, conduct, internal controls, separation of duties)
- Identify a supply chain (e.g., clear commitments, active communication, negotiated costs)
- Identify the factors that lead to sustainability
- Identify milestones as part of a growth strategy

| **Module 6. Marketing and Sales**

In this lesson, we're going to focus on Marketing and Sales. You'll learn about developing a sales strategy for your customers. You'll also discover the elements of customer segmentation and why developing strategies for your particular customer segment is critical. You'll identify the significance of target markets and how to achieve your sales goals. We'll discuss some of the costs involved in finding your customers. We'll talk about how to entice your customers to buy from you instead of your competitors. You'll learn about customer retention and why creating a great customer experience can be the key to your success. We'll discuss various communication media for your marketing strategies including ads, digital media, websites, and social media.

Learning Objectives: In this module, students will:

- Develop a sales strategy and identify the characteristics of a successful sale
- Identify and analyze the costs/benefits of finding customers
- Identify how to retain customers and develop a relationship with repeat customers
- Determine value and methods of communication through traditional media, including brochures and advertising
- Determine value and methods of communication through digital media, including websites and social media

| **Module 7. Financial Management Part I**

going over some of the important financial documents that you will need to know about. You'll see examples and learn why each one is important to running your business. At any given point, you want to know how your company is performing. These financial documents will outline that for you. You'll be able to plan and make strategic decisions from the data gathered on these reports. Additionally, we'll focus on Generally Accepted Accounting Principles (GAAP). You'll learn about credit ratings and why they are important to your business when it comes to borrowing money and negotiations. We'll discuss fixed versus variable costs and why you need to understand the difference to properly calculate your profits or losses. Finally, we'll discuss factors that affect how you price your products and services.

Learning Objectives: In this module, students will:

- Interpret basic financial statements such as income statements and balance sheets
- Identify the factors that influence credit ratings and the importance of a positive credit rating
- Given a list of expenses, identify which are fixed versus variable
- Identify the factors that impact the price to the customer

| Module 8. Financial Management Part II

In this last module, we'll continue our focus on cash flow in financial management. You'll discover the significance of cash flow to your company and what it means. You'll view sample cash flow statements. You'll learn about how accounts payable and accounts receivable factor into your cash flow analysis and why they're recorded in the manner they are. We'll learn about creating a cash flow budget and the steps you'll need to take to do it. Finally, we'll discuss a company's breakeven point and how that encompasses all that we've learned about financial management so far.

Learning Objectives: In this module, students will:

- Identify and analyze cash flow including accounts receivable and inventory
- Identify and analyze cash flow including accounts payable and debt
- Create a cash flow budget
- Identify the breakeven point for the business