

**J. Sargeant Reynolds Community College
Course Content Summary**

Course Prefix and Number: BUS 274 **Credits:** 3

Course Title: Foundations of Entrepreneurship

Course Description:

Introduces students to the principles of entrepreneurship, covering business models, responsibilities, and successful practices. BUS 274 serves both transfer and CTE programs. Lecture 3 hours. Total 3 hours per week. 3 credits

The course outline below was developed as part of a statewide standardization process.

General Course Purpose:

BUS 274 highlights the various types of innovation in driving the development of an enterprise and the importance of strategy, core business competencies, and assisting students to identify opportunities and to creatively solve problems.

Course Prerequisites and Co-requisites:

None

Course Objectives:

Upon completing the course, the student will be able to

- Critical Thinking
 - Use information, ideas and arguments from relevant perspectives to analyze complex issues and solve problems. Degree graduates will create, evaluate, interpret, and combine information to reach well-reasoned conclusions or solutions.
- Written Communication
 - Develop, convey, and exchange ideas in writing

Major Topics to be Included:

- The Entrepreneurial Perspective
 - Define entrepreneur and entrepreneurship; Describe types of entrepreneurial careers and lifestyles; Identify entrepreneurs as problem solvers; Explain current factors driving the growth of entrepreneurship; Compare differences in entrepreneurial opportunities around the globe
- The Entrepreneurial Journey and Pathways
 - The Entrepreneurial Journey and Pathways Explain the entrepreneurial journey to explore and discover entrepreneurship as a career choice; Identify the steps, decisions, and actions involved in the entrepreneurial journey; Recognize the rewards and risks of the steps in the entrepreneurial journey
- The Ethical and Social Responsibilities of Entrepreneurship
 - Develop the ability to identify ethical and legal issues and then develop an approach to resolve ethical/legal dilemmas, focusing on entrepreneurial ventures

- Creativity, Innovation and Invention
 - Describe creative problem-solving methods; Explain which innovation or problem-solving methods apply best in different settings; Identify where to look for emerging innovation practices, research, and tools
- Identifying Entrepreneurial Opportunity
 - Identifying Entrepreneurial Opportunity Define entrepreneurial opportunity and the key drivers of opportunity, including Joseph Schumpeter's theories of opportunity
- Problem Solving and Need Recognition Techniques
 - Problem Solving and Need Recognition Techniques Define problem solving in the context of entrepreneurship; Describe and compare the adaptive model and the innovative model of problem solving; Identify the skills entrepreneurs need for effective problem solving; Identify types of problem solvers
- Telling the Entrepreneurial Story
 - Clarify the vision statement, mission statement, and goals for the enterprise; Define and develop a problem-solution narrative that is compelling; Define and develop a value proposition that is credible and appealing to customers and investors
- Entrepreneurial Marketing & Sales
 - Entrepreneurial Marketing & Sales Distinguish between traditional marketing and entrepreneurial marketing; Describe the seven elements of the marketing mix
- Entrepreneurial Finance & Accounting
 - Describe common financing strategies for different stages of the company lifecycle: personal savings, personal loans, friends and family, crowdfunding, angel investors, venture capitalists, self-sustaining, private equity sales, and initial public offering; Explain debt and equity financing and the advantages and disadvantages of each. Identify the differences between managerial accounting and GAAP accounting.
- Launch for Growth and Success
 - Describe how businesses use lean startup principles to develop products and test markets; Identify how the build-measure-learn method helps companies understand what potential customers want in a product; Determine what a minimum viable product (MVP) is and explain why companies don't need to have a perfect product to launch; Explain why companies need to learn to construct a lean pitch to investors and potential customers; Explain what pivoting is and when it is necessary for companies to undertake

Effective Date/Updated: May 1, 2023