

» 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	Entrepreneurship and Business Ownership	Module 5	Marketing
Module 2	The Entrepreneur	Module 6	Sales
Module 3	Opportunity Recognition	Module 7	Production and Distribution
Module 4	Business Plans and Intellectual Property	Module 8	Financial Management

» Module Overview and Learning Objectives

| Module 1. Entrepreneurship and Business Ownership

Entrepreneurship and business ownership offer a multitude of rewarding experiences and opportunities. You'll have the opportunity to explore your passions and create a business based on personal values and visions. Entrepreneurs have the power to shape their own destinies, make independent decisions, and take calculated risks. The potential for financial success is also a significant reward, as successful entrepreneurs have the chance to generate substantial wealth and enjoy financial security. Building a successful business not only brings a sense of accomplishment but also allows entrepreneurs to make a positive impact on their communities and society as a whole. Ultimately, the

rewards of becoming an entrepreneur extend far beyond financial gains, offering a fulfilling and purpose-driven path in life. In this module and throughout the course, you'll discover what being an entrepreneur means, how businesses are classified and structured, what roles and responsibilities are essential for businesses to have the most potential for success!

Learning Objectives: In this module, students will:

- Define entrepreneurship and small business
- Classify types of businesses
- Identify various legal structures of a business
- Identify roles and responsibilities within a business
- Define business compensation structures
- Define business life cycle stages
- Identify elements of the design thinking process

| Module 2. Starting a Business Part I

In this module, The Entrepreneur, you'll learn about the various characteristics and qualities shared by successful entrepreneurs. You'll not only start to formulate ideas of what makes up an entrepreneur, but ways in which you can enhance your own skills. You'll discover how self-assessments can be useful and what to do with the results. You'll take a different approach to weaknesses and, instead, view them as potential strengths that you can achieve with dedication. You'll discover the importance of recognizing a business opportunity and what to do when you do. Finally, you'll learn some of the opportunities in entrepreneurship as well as the drawbacks and risks.

Learning Objectives: In this module, students will:

- Identify characteristics of an entrepreneurial mindset
- Describe a self-assessment outcome and identify the strengths, weaknesses, and risk tolerance identified in a self-assessment
- Describe how to compensate for weaknesses of a self-assessment with services and other resources

- Recognize a business opportunity
- Identify the risks, benefits, opportunities, and drawbacks of being an entrepreneur
- Identify characteristics of an entrepreneurial mindset

| **Module 3. 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
- Identify characteristics of a business opportunity
- Determine the viability of a business opportunity

| **Module 4. Business Plans and Intellectual Property**

Starting a business is a pretty comprehensive process. 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. Finally, you'll learn about using licensed material. You will be able to differentiate between copyright, patents, trademarks, and trade secrets. 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)
- Differentiate between trademarks, trade secrets, copyrights, and patents
- Identify the value, risks, and guidelines associated with using licensed material

| Module 5. Marketing

Understanding how and why to market a business is essential for success. It is not enough to have a great product or service; without effective marketing, potential customers may never know about it. Marketing allows entrepreneurs to create brand awareness, attract customers, and generate sales. By understanding the principles and strategies of marketing, entrepreneurs can effectively communicate the unique value of their offerings, differentiate themselves from competitors, and build a loyal customer base. Marketing also provides valuable insights into target markets, customer preferences, and emerging trends, enabling entrepreneurs to make informed business decisions and adapt their strategies to changing market dynamics. A solid grasp of marketing principles ultimately empowers budding entrepreneurs to position their businesses for growth, establish a strong market presence, and maximize their chances of long-term success in a competitive business landscape.

Learning Objectives: In this module, students will:

- Define target market, value proposition, and pricing
- Distinguish between primary and secondary data
- Evaluate competition
- Complete a SWOT analysis
- Identify marketing platforms
- Apply marketing methods
- Analyze market reactions and sales data
- Analyze customer acquisition costs and retention costs
- Identify elements of a marketing plan

| **Module 6. Sales**

The goal of any business is to sell its products and services. Businesses use a variety of means to accomplish this goal. In this module, we'll discuss the sales process, various types of sales channels, and how customer service and support can affect sales strategies. Sales is the lifeblood of any company because it is the process of generating revenue. Without sales, a company cannot survive. No matter the size or products of a company, sales are essential for its success.

Learning Objectives: In this module, students will:

- Identify elements of a sales process
- Identify key characteristics of digital and physical sales channels
- Define various types of sales channels
- Identify the role of customer service and support in sales strategies

| **Module 7. Production and Distribution**

So, you think you have the product or service to offer. You understand marketing and selling. What now? First, you need to make sure you're creating a product or service that people will pay for. That's finding product/market fit. In other words, even though you think something is the greatest idea and would be the greatest product ever, that doesn't mean

that people want it or will buy it. Step one is making sure your product fits into the marketplace and that there aren't dozens or hundreds of competitors doing it better and cheaper. Once you've figured out that your product or service is something people want, you have to figure out who's going to make it and how you're going to get it into people's hands. Are you going to design or build your products yourself? Do you need specialized skills or tools to do it? Do you have the finances to support getting the skills or tools if not? There are a lot of choices to make at every stage, and this one is no exception. Throughout this module, we'll answer all of these questions and more. You'll learn about the various ways you can build and distribute what you create. You'll discover opportunities that you may not have considered and learn exactly how product/market fit can help you determine if what you want to create is something that can provide you with a thriving business.

Learning Objectives: In this module, students will:

- Define elements of product/market fit hypothesis
- Define performance/quality criteria
- Identify the knowledge and materials needed to create a product or service
- Identify production options for digital and physical products and services
- Identify quality control testing processes for digital and physical products and services, including adherence to government regulatory and safety requirements
- Identify types and factors in the selection of distribution channels
- Identify differences between direct distribution and fulfillment services

| Module 8. Financial Management

Benjamin Franklin once said, "Beware of little expenses; a small leak will sink a great ship." Replace the word "ship" with "business," and you can understand why understanding your finances as a business owner is critical! You'll begin by learning about pricing – in other words, how do you know the best price for your product or service? Next, you'll learn about return on investment, or ROI, and how your business is impacted by the ROI. You will review examples of financial documents and better understand how each is used

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within your business. You'll examine start-up costs and funding opportunities. There's a lot to consider financially when beginning and operating your business.

Learning Objectives: In this module, students will:

- Determine the selling price of a product or service
- Calculate the ROI of a product or service
- Interpret basic financial statements such as income sheets and balance sheets
- Differentiate between fixed and variable costs
- Analyze a company's cash flow
- Determine operating budget and start-up costs
- Identify various funding options
- Identify requirements for obtaining funding