

Northern Marianas College
CURRICULUM ACTION REQUEST

Effective Semester: Spring 2014

Type of Action:

- New
- Modification
- Move to Inactive (Stop Out)
- Cancellation

Course Alpha and Number: MG 210

Course Title: Principles of Entrepreneurship

Reason for initiating:

One way we to promote innovation and accelerate economic growth over the longer term is by equipping the students with the tools and opportunity to be an entrepreneur. Expanding opportunities for students to learn about entrepreneurship can address both these factors. First, the exposure to Principles of Entrepreneurship protects students from a weak job market by giving them the tools they need to create their own jobs. It can also spur students to think about their college majors in new ways — empowering them to pursue their career objectives entrepreneurially, rather than relying on traditional pathways in their chosen fields.

Chavel Green

Proposer

Date

1/13/14

Chavel Green

Department Chair

Date

1/13/14

Barbara Merfalen

Dean of Academic Programs and Services

Date

1.13.14

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1. **Department**
Business (Non-Business Students)

2. **Purpose**

The aim of this course is to enhance the competencies of the participants in the management of small businesses and also to encourage the development of small business as a viable alternative for working with the government.

3. **Description**

A. **Required/Recommended Textbook(s) and Related Materials**

Required:

Scarborough, Norman. M. Essentials of Entrepreneurship and Small Business Management, 7/E ISBN-10: 0132666790 • ISBN-13: 9780132666794 ©2014 • Prentice Hall

Readability level: Grade 10

B. **Contact Hours**

1. **Lecture:** 2 hour per week / 30 hours per semester
2. **Lab:** N/A
3. **Other:** N/A

C. **Credits**

1. **Number:** 2
2. **Type:** Regular Degree Credit

D. **Catalogue Course Description**

This two credit course introduces various aspects of new business creation. Special emphasis will be given to new opportunity discovery and business plan drafting. The course is about how to start a new venture through creativity, innovation and intelligence. Other aspects of entrepreneurship such as entrepreneurial financing and team building will be addressed. (Offered: Fall & Spring).

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The capstone activity in the course is the development of detailed Business Plans for students' start-up businesses.

E. Degree or Certificate Requirements Met by Course

NMC Elective for Non-Business majors.

F. Course Activities and Design

Course activities include lectures; a guest speaker; group discussions; field trips; homework assignments; presentation and examination of business organizations; developing an individual Business Plan.

4. Course Prerequisite(s); Concurrent Course Enrollment; Required English/Mathematics Placement Level(s)

Prerequisite(s): NONE

English Placement Level: EN 83/84

[Math Placement Level: MA 089

5. Estimated Cost of Course; Instructional Resources Needed

Cost to the Student: Tuition for a 2 credit course; cost of textbook, and instructional material fee.

Cost to the College: Instructor's salary

Instructional resources needed for this course include: white board and markers, overhead projector, TV/VCR, library materials, etc.

6. Method of Evaluation

Student learning will be evaluated on the basis of reading questions, reaching out activities, group exercises, in-class quizzes, business plan writing, presentation and peer evaluation.

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Student grades will be based on the regular letter grade system as described below:

- A: Excellent – grade points: 4.0;
- B: Above average – grade points: 3.0;
- C: Average – grade points: 2.0;
- D: Below average – grade points: 1.0;
- F: Failure – grade point: 0.0.

NMC's grading and attendance policies will be followed.

7. Course Outline

This is a typical outline and does not necessarily indicate the sequence in which the material will be presented.

1.0. The Challenge of Entrepreneurship

- 1.1 The nature and importance of entrepreneurship
- 1.2 Forms of Entrepreneurship
- 1.3 The Entrepreneurial Process
- 1.4 The Entrepreneurial mind
 - 1.4.1. Creativity
 - 1.4.2. Ideas and Innovation

2.0 Building the Business Plan: Beginning considerations

- 2.1. Designing a Competitive Business Model and Building a Solid Strategic Plan
- 2.2 Conducting a Feasibility Analysis and Crafting a Winning Business Plan
- 2.3 Forms of Business Ownership
- 2.4 Franchising and the Entrepreneur
- 2.5 Buying an Existing Business

3. Building the Business Plan: Marketing and Financial Consideration

- 3.1 Building a Powerful Guerrilla Marketing Plan
- 3.2 E-Commerce and the Entrepreneur
- 3.3 Pricing Strategies

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- 3.4 Creating a Successful Financial Plan
- 3.5 Managing Cash Flow

4. Putting the Business Plan to Work: Sources of Funds

- 4.1 Sources of Financing: Equity and Debt
- 4.2 Choosing the Right Location and Layout
- 4.3 Global Aspects of Entrepreneurship
- 4.4 Building a New Venture Team and Planning for the Next Generation

8. Instructional Goals

This course will introduce students to:

- 1.0 Developing a systematic view of entrepreneurship and entrepreneurial processes;
- 2.0 Basic skills regarding how to turn an innovative idea into a real business and;
- 3.0 Applying basic tools to evaluate, draft, and present a business plan.

9. Student Learning Outcomes

Upon successful completion of this course, students will be able to:

- 1.0 Demonstrate knowledge of the nature of entrepreneurship and the entrepreneurial process;
- 2.0 Assess the pros and cons of the entrepreneurial process and its significance to the growth and development of an economy;
- 3.0 Apply the principles of the entrepreneurial process to convert dreams and aspirations into reality and;
- 4.0 Develop a business plan.

10. Assessment Measures

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Assessment of student learning may include, but not be limited to, the following:

- 1.0 Evaluation of Venture Concept Submission;
- 2.0 Group Exercises;
- 3.0 Individual Assignments and;
- 4.0 Evaluation of Business Plan.