

# ENTR 010: ENTREPRENEURIAL SIMULATION

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## New Course Proposal

Date Submitted: Sun, 22 Sep 2019 15:19:03 GMT

### Originator

pstegeman

### Justification / Rationale

Capstone project for the new entrepreneurship program

### Effective Term

Fall 2020

### Credit Status

Credit - Degree Applicable

### Subject

ENTR - Entrepreneurship

### Course Number

010

### Full Course Title

Entrepreneurial Simulation

### Short Title

ENTRE SIMULATION

### Discipline

#### Disciplines List

Business

Small Business Development (Entrepreneurship)

### Modality

Face-to-Face

### Catalog Description

This course challenges students to apply entrepreneurial strategies and concepts to the development of a business. Students will employ strategic planning, communication, conflict management and negotiation, team-building, creative problem solving, self-management, resourcing, and operating a small business. Student entrepreneurs will be challenged with the opportunity of assembling a complete start-up utilizing the tools and concepts from all previous entrepreneurship courses in a competency-based computer simulation.

### Schedule Description

This course covers complete business start-up simulation. Prerequisite: ENTR 001, ENTR 004, ENTR 005, ENTR 008, & BUAC 051

### Lecture Units

3

### Lecture Semester Hours

54

### Lab Units

0

### In-class Hours

54

### Out-of-class Hours

108

**Total Course Units**

3

**Total Semester Hours**

162

**Prerequisite Course(s)**

ENTR 001, ENTR 004, ENTR 005, ENTR 008, &amp; BUAC 051

**Required Text and Other Instructional Materials****Resource Type**

Web/Other

**Year**

2019

**Description**

Marketplace-simulation.com (Entrepreneurship Simulation)

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**Resource Type**

Book

**Author**

Cadotte, E. and Harry J. Bruce

**Title**

The Management of Strategy in the Marketplace ebook through website or hardcopy through lulu.com

**Publisher**

Marketplace Simulations

**Year**

2015

**ISBN #**

9780977406494

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**Class Size Maximum**

35

**Entrance Skills**

Understand the entrepreneurial mindset and the importance of target markets and their needs,

**Requisite Course Objectives**

ENTR 001-Understand the traits, skills, attitudes and drive necessary to be a successful entrepreneur.

ENTR 001-Understand the needs of target markets related to potential viable business idea.

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**Entrance Skills**

Ability to identify and manage customer needs. Understand how to identify the value proposition for a business.

**Requisite Course Objectives**

ENTR 004-Identify and manage customer needs

ENTR 004-Identify a value proposition for a business

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**Entrance Skills**

Ability to create business ideas and set business goals, as well as measure progress against those goals. Ability to launch a business through appropriate social media platforms.

**Requisite Course Objectives**

ENTR 005-Create business ideas and develop target goals and progress measurements.  
ENTR 005-Create accounts and launch business via relevant social media platforms.

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**Entrance Skills**

Ability to develop and interpret budgeting. Ability to utilize managerial accounting in small and start-up businesses for planning, control, and decision-making.

**Requisite Course Objectives**

BUAC 051-Develop and interpret a flexible budget and master budget with supporting budget schedules.  
BUAC 051-Explain how managerial accounting is used in planning, control, and decision making.

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**Entrance Skills**

Ability to collect market data for business models. Ability to professional respond to challenging questions. Ability to create an engaging business pitch.

**Requisite Course Objectives**

ENTR 008-Collect market-driven (primary and secondary) data to be used for a Business Model Canvas  
ENTR 008-Professionally respond to challenging questions  
ENTR 008-Create an engaging and impressive presentation that tells a story

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**Course Content**

1. Leadership
  - a. Definition of a vision
  - b. Development of a strategy
  - c. Goals and Expectations
2. Business group dynamics and teamwork
  - a. Definition of a "group" vs. "team"
  - b. Application of group problems and development of appropriate strategies for their resolution
    - i. Identification of group dynamics
    - ii. Group norms
    - iii. Group structure
    - iv. Leadership within groups
    - v. Authority and its implications
    - vi. Being socially and culturally sensitive
    - vii. Group ethics
3. Application of market analysis of assigned products
  - a. Demographics and segmentation
    - i. Target markets
    - ii. Market needs
    - iii. Barriers to entry
    - iv. Competition
4. Application of customer strategies
  - a. Sustainable and competitive advantage
  - b. Stronger financial performance
  - c. Factors driving the value for customers
  - d. Social media, customer communities, and impacts on customer management
5. Application of design thinking strategies.
6. Application of team management strategies
  - a. Employees ideas as valuable
  - b. Unspoken feelings
  - c. Harmonizing influence
  - d. Clear Communication
  - e. Trust and cooperation among employees

- i. Information sharing among team members
- ii. Team Values and Goals
- f. Consensus and the establishment of ground rules
- g. Listening and Brainstorming
- 7. Application of profit management strategies
  - a. Financial planning
  - b. Budget management
  - c. Financial statements
  - d. Financial analysis

### Course Objectives

	Objectives
Objective 1	Demonstrate a comprehensive understanding of the steps required to turn an idea into a viable business.
Objective 2	Assemble multiple small business ideas and evaluate which best fits the team and the environment for the assigned new enterprise
Objective 3	Identify the core components required to develop a Business Model Canvas and include product or service design and development, lean marketing, detailed financials, timelines, risks, and assumptions
Objective 4	Demonstrate appropriate application of primary and secondary research resources and techniques used in conducting the proper diligence required for a new small business.
Objective 5	Develop business financial statements and projections of the quality that can be presented to prospective investors and potential entrepreneurial partners.
Objective 6	Demonstrate the practical applicability to team building and leadership required for small business creation.
Objective 7	Understand different outlooks on new venture choices and develop intuition, judgment, and be able to undertake critical analysis in a changing, uncertain and complex environment.
Objective 8	Evaluate data and information to determine its relevance and validity.
Objective 9	Demonstrate the ability to exercise managerial responsibility.
Objective 10	Work effectively as a team in an organizational setting, including issues of leadership and motivation.

### Student Learning Outcomes

	Upon satisfactory completion of this course, students will be able to:
Outcome 1	Demonstrate the ability to turn a business idea into a business
Outcome 2	Develop business financials and projections for presentation to potential investors or business partners
Outcome 3	Evaluate data and market information to determine its relevance in starting and operating a business

### Methods of Instruction

Method	Please provide a description or examples of how each instructional method will be used in this course.
Collaborative/Team	Assignments require teamwork to build on individual assignments and on-going team assignments.
Experiential	Guest speakers will discuss their own experience in financing businesses.
Activity	Students will use simulation software to start and run a business.
Supplemental/External Activity	Students will be required to research ideas, opportunities, competitors, operating models outside of class.
Participation	Students will develop and complete presentations, business plans and business pitches.
Lecture	Minimal lecture will occur. This will be used just for key information dissemination.
Individualized Study	Students will be testing and researching the validity of business ideas, strategies, operating models, and business models.
Discussion	Class discussion will be used extensively to ensure understanding of the material.
Other (Specify)	Case Studies

**Methods of Evaluation**

Method	Please provide a description or examples of how each evaluation method will be used in this course.	Type of Assignment
Written homework	Written ideas and opportunities will be required in order to complete other assignments.	Out of Class Only
Self-paced testing, Student preparation	Students must read texts, articles, journals and must watch videos and prepare key learnings prior to class.	Out of Class Only
Student participation/contribution	The majority of class will be discussion and group exercises.	In and Out of Class
Self/peer assessment and portfolio evaluation	Groups will be tasked to review other students' ideas and preparation, and comment on that work.	In and Out of Class
Computational/problem-solving evaluations	Students will be evaluating the validity and profitability of businesses and demonstrating ability to run profitable business.	In and Out of Class
Group activity participation/observation	Groups will brainstorm, develop ideas, critique ideas, demonstrate understanding of course theory and practices through simulations.	In and Out of Class
Presentations/student demonstration observations	Students will "pitch" their businesses and field challenging questions about their business during the semester.	In Class Only
Portfolios	Students will be demonstrating application of business model canvases, developing pitches, elevator speeches, and business videos culminating in interactive business simulations. The majority of this work will be done out of class.	In and Out of Class

**Assignments**
**Other In-class Assignments**

1. Various individual and group exercises on using theory to real-world business start-ups.
2. Various student presentations demonstrating the ability to succeed in selling/presenting business opportunities.
3. Various group exercises and projects analyzing existing and potential businesses.

**Other Out-of-class Assignments**
**May include any of the following:**

1. Students will read course materials pertaining to new venture creation, strategy and management which will be used for in class discussion
2. Student writing will occur throughout the simulation resulting in a substantial document. Topics shall be market opportunity analysis, brand development, advertising, sales force management, profitability projections and analysis, and internet marketing.
3. Students will critique issues related to the development and execution of a new, complete marketing strategy, including brand design, pricing, ad copy, design, media placement, distribution, and sales force management. Throughout the exercise, students receive information on customer needs as well as feedback on customer satisfaction with brands, prices and advertising. Students will discover how their actions reflect in both brand profitability and firm profitability. Students will learn to prepare sales projections and analyze simple accounting statements. Students will study competitive tactics and adjust their marketing strategy to stay ahead of the competition.

**Grade Methods**

Letter Grade Only

**MIS Course Data**
**CIP Code**

52.0201 - Business Administration and Management, General.

**TOP Code**

050100 - Business and Commerce, General

**SAM Code**

B - Advanced Occupational

**Basic Skills Status**

Not Basic Skills

**Prior College Level**

Not applicable

**Cooperative Work Experience**

Not a Coop Course

**Course Classification Status**

Credit Course

**Approved Special Class**

Not special class

**Noncredit Category**

Not Applicable, Credit Course

**Funding Agency Category**

Not Applicable

**Program Status**

Stand-alone

**Transfer Status**

Not transferable

**Allow Audit**

No

**Repeatability**

No

**Materials Fee**

No

**Additional Fees?**

No

**Files Uploaded****Attach relevant documents (example: Advisory Committee or Department Minutes)**

Curriculum Alignment Advisory 3-8-19.docx

Entrepreneurship\_Jan2019.pdf

**Approvals****Curriculum Committee Approval Date**

11/05/2019

**Academic Senate Approval Date**

11/14/2019

**Board of Trustees Approval Date**

12/19/2019

**Chancellor's Office Approval Date**

1/13/2020

**Course Control Number**  
CCC000611825