

Entrepreneurship and Small Business

MGT 553

Credit hrs. 3

Lecture hrs. 48

Semester II

Course Description

This course is designed to provide students with an in-depth understanding of the concepts and process of entrepreneurship and how they are used in the promotion and management of small businesses. The course covers major topics in entrepreneurship and small business. The major contents of the course include concept of entrepreneurship, creativity and innovation, entrepreneurial contexts, opportunity recognition through environmental scanning and evaluation, entrepreneurial strategic process, business plan for entrepreneurial ventures, and family business succession strategy. With these inputs, this course aims at providing students an understanding and knowledge of the concepts and process of entrepreneurship and how they are used in the promotion and management of small businesses.

Learning Outcome

Upon the completion of the course, students should be able to:

- Understand the basic concepts and approaches to entrepreneurship development
- Use creativity and innovation to identify and analyze entrepreneurial opportunities
- Understand the nature of small business and analyze the factors that contribute to the creation of successful small businesses
- Evaluate options before going into business and follow due process to establish new business
- Use ICT in the best advantage of business promotion and growth
- Develop business plan with all its constituents
- Understand contemporary issues of entrepreneurship and small business.

Course Details:

Unit 1: Entrepreneurship and Entrepreneur

6 hrs.

Concept and development of entrepreneurship, key features, entrepreneurial process, school of entrepreneurial thought, entrepreneurship in Nepal. The profile of an entrepreneur; risk in entrepreneurship, performance measures, entrepreneurs in a social context.

Unit 2: Creativity, Innovation and Entrepreneurship

4 hrs.

Creativity; Innovation; Linking creativity, innovation and entrepreneurship; From creativity to entrepreneurship.

Unit 3: Nature of Small Business Defining small business; Characteristic features of a small business; The economic significance of the small business sector; Entrepreneur or small business owner –manager, Small business in Nepal.	3 hrs.
Unit 4: Options for Going into Business Issues to consider before going into business; Starting a new business; Comparison of options; Purchasing an existing business; Entering a franchise system; Procedural steps in starting a business	3 hrs.
Unit 5: Market Research and Strategy Formulation The role of market research; Conducting research; Developing Strategy; Developing a business model.	4 hrs.
Unit 6: Financing New and Growing Business Venture A typology of financing; Debt financing; Equity financing; Alternative sources of financing	3 hrs.
Unit 7: Preparing a Business Plan The concept of business plan; Elements of business plan; Different types of plan	5 hrs.
Unit 8: Legal Issues Legal structures; Intellectual property; Other legal issues; Nepalese regulations governing the establishment of small business.	4 hrs.
Unit 9: ICT as a Business Tool Defining ICT in small business context; The role and importance of ICT for small businesses; Information system for small businesses; Implementing an ICT strategy.	4 hrs.
Unit 10: Managing Growth and Transition The dimensions for business growth; Conceptualizing growth and organizational change; Growth strategies and growth enablers; From the entrepreneur to the manager; Harvesting	4 hrs.
Unit 11: Corporate Entrepreneurship Dimensions of and rationale of corporate entrepreneurship; The new venture development process; The key steps in developing entrepreneurial spirit.	4 hrs.
Unit 12: Contemporary Issues in Entrepreneurship and Small Business Social entrepreneurship; Environmental issues, Gender differences; Home-based businesses	4 hrs.

Suggested Readings

- Schaper, M., Volery, T. Weber, P. & Gibson, B., *Entrepreneurship and a Business* (Asia-Pacific edition), New Delhi: Wiley India.
- Dollinger, M. J., *Entrepreneurship: Strategies and Resources*, New Delhi: Pearson Education.
- Hisrich, R. D., Peter, M. P. & Shepherd, D. A., *Entrepreneurship*. New Delhi: TATA McGraw Hill.
- Khanka, S. S., *Entrepreneurship Development*, New Delhi: S. Chand & Co.
- Schwartz, B., *Rippling: How Social Entrepreneurs Spread Innovation Throughout the World*, San Francisco CA: Jossey Bass.

Note: Latest edition of the suggested readings will be used and the faculty may recommend additional reading materials.
