

ABS0212 – Entrepreneurship Theory

Course Title	Entrepreneurship Theory			
Course Code	ABS0212			
Course Type	Elective			
Level	BA (Level 1)			
Year / Semester	4 th			
Teacher's Name	Dr Nina Gorovaia-Zeniou / Dr Evangelia Chortatsiani			
ECTS	6	Lectures / week	3	Laboratories/week
Course Purpose	<p>The purpose of the course is to open your mind to the possibilities, the challenges, and the rewards of owning your own business and to provide the tools you will need to be successful if you choose the path of the entrepreneur. It is not an easy road to follow, but the rewards—both tangible and intangible—are well worth the risks. Not only may you be rewarded financially for your business ideas, but also, like entrepreneurs the world over, you will be able to work at something you love! If you do not pursue a career as an entrepreneur, you still need to understand entrepreneurship because you most likely will be working in, or doing business with, or competing against small businesses throughout your career. The course presents the material you need to launch and manage a small business successfully in a competitive environment, and will provide you with plenty of practical tools and techniques to make your business venture successful. This course provides the tools to help you learn the right way to launch and manage a small business with the staying power to succeed and grow.</p>			
Learning Outcomes	<p>By the end of the lesson, the student will be able to:</p> <ol style="list-style-type: none"> 1. Describe how free enterprise economies work and how entrepreneurs fit into them. 2. Explain how entrepreneurs spot business opportunities. 3. Describe benefits and drawbacks of owning a small business. 4. Know what a feasibility analysis is and when to create one. 5. Know what a business plan is and how to describe it. 6. Define your business 7. Articulate core beliefs, mission, and vision 8. Analyze your competitive advantage 9. Perform viability testing using economics of one unit. 10. Choose your market segment and research it. 			

	<ol style="list-style-type: none"> 11. Position your product or service within your market. 12. Combine the four P's – product, price, place, promotion – into a marketing mix. 13. Choose the attributes of your product or service 14. Price your product 15. Identify the critical components of the marketing plan. 16. Use breakeven analysis to evaluate your marketing plan. 17. Identify investment required for a business startup 18. Describe the variable costs of starting a business 19. Analyze your fixed operating costs and calculate gross profit. 20. Understand an income statement 21. Examine the balance sheet to determine a business's financing strategy 22. Perform a financial ratio analysis of an income statement 23. Calculate return on investment 24. Read a cash flow statement 25. Compare the pros and cons of debt and equity financing. 		
Prerequisites	None.	Co-requisites	None.
Course Content	<ul style="list-style-type: none"> • Entrepreneurs recognize opportunities <ul style="list-style-type: none"> ○ Entrepreneurship defined ○ Why be an entrepreneur? ○ Benefits and costs of becoming an entrepreneur ○ Opportunity recognition ○ Paths to small business ownership • Business plan: road map to success <ul style="list-style-type: none"> ○ Feasibility analysis: will my idea work? ○ Product/service feasibility ○ Market/industry feasibility ○ Financial feasibility ○ Business plan components • Creating business from opportunity 		

	<ul style="list-style-type: none"> ○ Your competitive advantage ○ Feasibility revisited: the economics of one unit ○ Determining the value of a business ● Integrated marketing <ul style="list-style-type: none"> ○ Exploring your market ○ Developing the right marketing mix and plan ○ Smart selling and effective customer service ● Show me the money: finding, securing and managing it <ul style="list-style-type: none"> ○ Understanding and managing start-up, fixed and variable costs ○ Using financial statement to guide a business ○ Cash flow and taxes ○ Financing strategy
Teaching Methodology	<p>The course material is delivered to the students by means of lectures, conducted with the help of power point presentations and short videos. Case studies are analysed and discussed in class.</p> <p>Power point presentations used in class, lecture notes, some of the case studies are available to the students on the e-learning platform.</p>
Bibliography	<p><u>Textbooks:</u></p> <p>Mariotti S., Glackin C. Entrepreneurship: starting and operating a small business, 3rd Edition, Pearson, 2013.</p> <p><u>References:</u></p> <p>Scarborough N., Cornwall J., Entrepreneurship and effective small business management, 11th Edition, 2015, Pearson.</p>
Assessment	<p><u>(a) Methods:</u> Students will be assessed with coursework that involves two midterm tests and a final exam.</p> <p><u>(b) Weights:</u></p> <ul style="list-style-type: none"> ● Two mid-term tests 40% ● Final exam 60% <p><u>(c) Criteria:</u> The assessment criteria are assignment-specific and range from testing problem solving skills, knowledge of the material, and originality of the business ideas.</p> <p><u>(c) Weights:</u></p>



	Case study: 10% Mid-term exam: 30% Final exam: 60%
Language	English.