



Lincoln Trail Dynamic Business Accelerator

Introduction to Entrepreneurship

Activity Syllabus

Objectives

The curriculum is designed to provide a global introduction to the process of turning an idea into a successful startup enterprise. There will be a special emphasis on commercializing innovations derived from life experiences and regional interests. The sessions will be useful for anyone having little or no pre-existing entrepreneurial experience, but having an idea they would like to pursue. For the uninitiated, the course should provide a comprehensive foundation for advanced entrepreneurial knowledge to be provided via continuing discussions.

The objective is to have participants:

Prepared to intelligently evaluate potential start-up opportunities for personal involvement

Fully knowledgeable of the major components of full-cycle development of an idea into a successful enterprise

Capable of beginning the enterprise development process for viable ideas

Knowledgeable of automated technical tools available including Quick Books and EXCEL.

Ability to identify, interview and select requisite professional resources

Attendees

The format is designed as a resource for diverse audiences who would like to learn more about entrepreneurship and may have a viable concept to pursue.

Format

The sessions will present lectures, discussions, and appropriate presentations. Instructors and relevant practitioners will have distinctive experience and expertise represented by measurable entrepreneurial activities and professional acumen. The sessions are intended as an introductory effort focused on the challenges in starting a new business. We will not develop a full business plan, but will discuss the early-stage development elements that appear in a business plan. The sessions will expose students to what entrepreneurship requires in a startup context, and how integrative, entrepreneurial execution can be successfully utilized in a variety of career and work contexts. The associated activities of forming a business, managing a business, managing employees and requisite interpersonal relationships will be discussed throughout the sessions.

It is important to read and understand useful material, significant literature, and online information (Google yields millions of hits from a search on “business plans”) and textbooks are also available. Several additional resources are noted in this syllabus, which are available at public libraries.

Attendance and Participation

Attendance is expected and participants should be prepared to engage in questioning and discussion with speakers. It is expected that participants have a significant interest and commitment to the discussion material with a personal objective to advance their knowledge and future opportunities. There are no tests.

Materials

Study material will be provided for each session and participants are expected to tape or take appropriate notes.

Web Sites

These locations will provide adequate reference material for the curriculum.

www.sba.gov

www.smallbusiness.com

www.inc.com/guides/start_biz/

www.business.gov/guides/business-data

www.irs.gov/businesses/small/article/0,,id=98810,00.html

www.glossarist.com/glossaries/business/

Reference Literature

Entrepreneurship

Robert Hisrich, Michael Peters and Dean Shepherd

Entrepreneurship, A Process Perspective

Robert A. Baron and Scott A. Shane

Schedule

Each session will encompass 2 hours of presentations, questions and discussion; with emphasis on review of specific business concepts.

SESSION 1: Entrepreneurship

Family Commitment

From idea to concept to execution to exit strategy

Concept development and validation

Defining expectations and getting started

Find a mentor

Business cycles

Continual honest and critical enterprise reviews

Applicable technology overview

Quick Books

EXCEL

SESSION 2: The Need and the Market

Market and competitive assessment

Competitive assessment

Market validation

Who is the customer

Effective marketing plans

Advertising and Promotion activities

Business Models and Execution

Business models

Creative Process

Measured Performance

Process Analysis

Elevator Pitch

SESSION 3: Business Plans

Business plan development

Elements and organization

Pro Forma - Financial projections

Taxes, technology, insurance, licenses and permits, structure

Employee benefits

Business Plan applications

Presentations to Interested Parties

SESSION 4: Finance

Due diligence

Bootstrapping

Focus on debt

Seed capital - Venture capital

Strategies

Process and term sheets

Managing expectations

Alternative sources (grants, sales, suppliers, etc.)

Insurance requirements

Liability – Workman’s Compensation – Vehicle - Property

Buy – build – lease

SESSION 5: Legal

Business Entities

Corporations

Proprietorships

Intellectual Property and Patents

Non-disclosure Agreements

Trademarks and copyrights

Right of First Refusal Agreements

How to identify and work with Attorneys

SESSION 6: Accounting

Basic Accounting Overview

Cash vs. Accrual accounting

Sub Chapter S Election

Monthly – Quarterly – Annual State and Federal Filing Requirements

Managing Cash

Lender Accounting Requirements

Operating Ratios

Fixed vs. Variable Expense

How to identify and work with Accountants

SESSION 7: Personal Actualization

Maslow – Hierarchy of Needs

Selecting and Employing Resources

Employee benefits

Employee Measurement

Management Pressures

Positive Approach

Business Family

General Discussion

Is your concept viable

Can you commit to the effort

Alternative Strategies

Finance – Legal – Accounting Review

Measurement of Success

ELECTIVE SESSIONS

Scheduled for Saturdays

EXCEL

QUICK BOOKS