

MGT 511 Entrepreneurship

This course develops an awareness of the development of entrepreneurship. Students are introduced to elements of successful entrepreneurship, opportunity identification and assessment, economic development, potential of small business and microenterprise in Pakistan, alternative forms of work arrangements in the new economy balancing an entrepreneurial lifestyle, determining what success means to each student, goal setting and visioning.

The goal of this course is to introduce the state of entrepreneurship, providing insight into: 1) the significance of entrepreneurship especially in Pakistan, 2) entrepreneurial processes - from finding and evaluating good business opportunities to new venture start-up and growth issues, and 3) entrepreneurial behavior, a critical success factor in new venture creation. Students will learn key entrepreneurial concepts through lecture material, experiential learning, videos and interaction with successful entrepreneurs. The main areas of focus are; Entrepreneurial antecedents including education, family history and demographical features; role of innovation and creativity; start-Ups; growth and exit; Entrepreneurial Leadership; International Entrepreneurship; Financing Small firms; Family Entrepreneurship; Social Entrepreneurship and Corporate Entrepreneurship. Students will prepare innovative Business Plans by interacting with real growth-oriented Entrepreneurs.

Pre-requisite: None

Course Contents:

Entrepreneurial perspective; Economics and entrepreneurship; Process; Ventures; Practices and characteristics

Entrepreneurship and new free enterprise: Entrepreneurship venture opportunities; Innovations; Change; Fantasies; Environment of small business; Sources and resolutions; Corporate entrepreneurship; Risk failure and new venture unit; Feasibility of planning and concepts of planning; stages of growth model; Responsibility of feasibility plan

Product and services concepts: Product servicing concepts and commercial opportunities (macro over view); Products and technology; Identification opportunities; Product development life cycle; Product protection; Trade mark and patents; Process of patents; Validity of property rights and accessing government information; Human resources side of enterprise; infrastructure of services; Types of service venture; Success factors

Marketing and new venture development: Marketing research for new ventures; Marketing concepts; Startup of marketing research; Market focused organization; Sources of market intelligence; Competitive analysis and implications of market research; Marketing strategies and functions and product concepts; 4 Ps; Making marketing plan; Changing international ventures

Entrepreneurial team and business formation: Human resource and relations; BOD; Legal aspects; Acquiring a business; Evaluation of acquisition opportunities and methods of valuation; Financial resources and asset management; Different types of financing, buy or lease; Organization cycle and growth of organization; Strategic management for success of enterprise; Looking towards entrepreneurial career

Text Books:

- David H. Holt: Entrepreneurship, New Venture Creation, Prentice Hall
- Bill Bolton & John Thompson: Entrepreneurs Talent, Temperament, Technique, Butterworth Heinemann