



ENT 0001 Introduction to Entrepreneurship Spring 2020

COORDINATOR & LEAD INSTRUCTOR: Scott Stephens

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OFFICE HOURS: By appointment

COURSE DESCRIPTION: The core of the *TCC Spark! Introduction to Entrepreneurship Program* is a comprehensive series of six, three-hour seminars featuring applied experiential exercises focused on Rapid Business Optimization for New Venture Creation. Each will be customized content to their respective student cohort needs, but the basic core curriculum will remain the same. The program represents the state of the art in business and economic development, through an engaging cohort presentation model targeting development of the entrepreneurial mindset, ideation, and innovation.

TUITION: \$230

CLASS ATTENDANCE & PARTICIPATION: Business accelerators are the fastest, most efficient pathway in taking an idea from concept to launch; an exciting way to provide the opportunity for accelerated growth to startups and existing businesses. The value of the experience comes with the collaboration among participants and the 'Doing,' rather than just the thinking or dreaming of doing, which leads to deliberate and rapid growth with higher success rates. Programming will be facilitated by Scott Stephens of TCC Spark!, with introduction of topical guest speakers where appropriate.

LOCATION: All ENT0001 **Introduction to Entrepreneurship Spring 2020** courses are held at the Center for Innovation at 300 W Pensacola St, Tallahassee, FL 32301 on Wednesdays from 6:00pm to 9:00pm.

- **Session #1** is January 8 – February 12, 2020.
- **Session #2** is February 26 – April 1st, with the exception of March 18th there is no class because of Spring Break.

Please be prompt for all classes!

ENT 0001 INTRODUCTION TO ENTREPRENEURSHIP SPRING 2020

COURSE CALENDAR & OBJECTIVES:

Week 1 – Intro & Business Modeling

Students will be introduced to the *TCC Spark! Intro to Entrepreneurship Program* covering Rapid Business Optimization for New Venture Creation. Throughout the process, the student will develop a comprehensive investment ready business plan, and the knowledge, communication, and innovation skills necessary to critically defend and support the strategies therein.

Students explore their own Small Business Ideas. From Brainstorming and Ideation through Business Model Generation, Business Planning and Feasibility Studies. This workshop is hands on & production oriented and utilizes an assortment of tools and methodologies to isolate key success and risk factors. Topics are explored through the filters of the Entrepreneurial Mindset, Design Thinking, Innovation and Rapid Prototyping. Other topics include legal formation, finding mentors, advisors, and the resources available to support new business development.

Students will be able to:

1. Understand and Apply the Entrepreneurial Mindset, Brainstorming & Design Thinking Strategies to Ideation;
2. Recognize and Apply the Essential Characteristics of Compelling Vision & Mission Statements;
3. Understand and Design a Business Model;
4. Clarify the differences between a Need, Want, Demand and Desire;
5. Analyze a Product, Service or Experience to determine how they are Unique and Fulfill an Unmet Need;
6. Isolate the Strengths and Weaknesses of Business Models & Concepts;
7. Assess the Feasibility of a Business Concept by applying appropriate filters;
8. Communicate Ideas and Concepts Succinctly, Clearly & Effectively.

Required Elements:

1. Business Name & Concept Brief | Abstract
2. Vision & Mission Statements
3. The Business Model | Detailed Narrative
4. SWOT Analysis
5. Feasibility Study

Week 2 – Business Intelligence

Thorough research is critical to small business success. During this segment, students will perform Industry Analysis, SWOT Analysis and the Collection of Competitive Intelligence. Competitive profiles will be produced for their top three competitors utilizing various research methodologies. Students will isolate the Core Competence of their Business and inherent Strategic and Competitive Advantage.

Students will be able to:

1. Develop and Apply the Research Skills relevant to New Venture Creation;
2. Analyze & Interpret Industrial Ecosystems, Data & Trends;
3. Understand and Develop Strategies to Minimize & Mitigate Market Forces;
4. Recognize Opportunities within and without existing industries;
5. Understand & Explore their Value Proposition;
6. Recognize Opportunities for Strategic & Competitive Advantage.

Required Elements:

1. PESTEL Environmental Scan
2. Trade Associations & Organizations
3. Industry Analysis
4. Core Competence
5. Porter's Five Forces | Blue Ocean Strategies
6. The Value Proposition
7. SWOT Analysis of Top Three Competitors & Narrative Profile
8. Strategic & Competitive Advantage

Week 3 - Entrepreneurial Finance

Cash is King. This workshop will lay the groundwork for understanding and establishing the fundamentals of entrepreneurial accounting and finance. Student participants will learn how to read a Financial Report and Manage Profit & Cash Flow. Topics include Startup Costs & Raising Capital, Investment & Growth Decisions, Access to Capital and Forecasting & Budgeting. Students will produce Pro Forma (forecasted) Financial Statements and the nuances of presenting them to Investors.

Students will be able to:

1. Understand the Differences & Applications of Accounting & Finance
2. Analyze Financial Reports
3. Format Effective Managerial Financial Reports
4. Accurately Budget for Realistic Startup Costs
5. Assess and Select Appropriate Funding Sources
6. Plan & Budget for Inventory & Operations

7. Utilize Effective Sales Forecasting methodologies
8. Develop Pro forma Financial Statements supported by realistic notes & assumptions
9. Present & Defend a Robust Financial Plan

Required Elements:

1. Startup Costs & Sales Forecast
2. Pro forma Income Statements (3 Years)
3. Pro forma Balance Sheet & Capital Investment Plan (3 Years)
4. Pro forma Statement of Cash Flows (Monthly | 3 Years)
5. Notes & Assumptions
6. Financing & Growth Plan
7. The Balanced Scorecard
8. The Financial Plan

Week 4 – Strategic Marketing

The student will explore various Marketing Strategies and focus on the Market Research necessary to Segment the Market, isolate Target Market(s) and formulate the appropriate Marketing Mix (Product, Price, Placement and Promotion) & Positioning to address these Market(s).

Students will be able to:

1. Recognize the Dangers of Marketing Myopia;
2. Understand the nuances of The Marketing Mix;
3. Understand How Products, Services & Experiences are positioned in the Marketplace;
4. Recognize the Prevalence & Power of Branding on Consumer Behavior;
5. Conduct Primary and Secondary Market Research;
6. Segment a Market(s) and isolate Target Market(s);
7. Recognize the Objectives & Application of Marketing Strategies;
8. Compare & Contrast Sales & Marketing;
9. Apply the Strategic Marketing Planning Process to New Venture Creation;
10. Design a Customer Driven Strategic Marketing Plan.

Required Elements:

1. Target Market(s) Profile(s) – Personas | Who?
2. New Product Development & The Marketing Mix
3. Secondary Market Research
4. Primary Market Research
5. Promotion & Sales Strategy
6. Brand Brief (Positioning & Branding)
7. The Strategic Marketing Plan

Week 5 – Strategic Management

Fundamental to Small Business Success is establishing the appropriate Infrastructure, Focus & Talent necessary to endure & navigate the hurdles and pitfalls that face New Ventures. This week the student will explore and apply tested strategies to build a successful endeavor. Topics include Business Strategy, Organizational Structure, Recruiting Talent, Operations & Logistics, Value Chain Management, Critical Path Management, and Leveraging Core Competencies. Students will produce a comprehensive Strategic Management Plan.

Students will be able to:

1. Understand the Scope of Management;
2. Embrace the value of an explicit Vision & Mission;
3. Explain the Differences between Strategies & Tactics;
4. Explain and Apply the Process and Methods of Planning and Goal Setting;
5. Explain and Apply the Methods of Organizing;
6. Know the Differences between Management & Leadership;
7. Understand the roles and responsibilities of Leadership;
8. Appreciate the impact & transformational nature of Culture.
9. Use appropriate methods for Control;
10. Design a Mission Driven Strategic Management Plan.

Required Elements:

1. Revisiting Vision & Mission | Establishing Goals & Objectives
2. Strategy Brief | Mapping & Planning Strategy
3. The Team | Organizational Culture Brief & Bios
4. Organizational Chart | Reporting, Responsibilities & Accountability
5. Implement a Personal Time Management System
6. Outline your Path to Level 5 Leadership | The PIP
7. Project Management | Critical Path Management & The Gantt Chart
8. The Balanced Scorecard
9. The Strategic Management Plan

Week 6 - Presenting to Win

The Capstone of the program, *Presenting to Win* will assist the student in the packaging, branding and formatting of a Professional Business Plan. Students will learn how to write a compelling Executive Summary and create a slide-driven presentation. Various exercises, will assist the client in gaining mastery of the Elevator Pitch, the 20 Minute Business Presentation and Objection and Defense Strategies.

Students will be able to:

1. Recognize & Appreciate Effective Business Communications;
2. Proofread and Edit for Content & Clarity;

3. Outline and Storyboard a Dynamic Presentation;
4. Develop, Design & Deliver a Professional Presentation;
5. Communicate Ideas and Concepts Succinctly, Clearly & Effectively;
6. Field Questions & Handle Objections.

Required Elements:

1. Executive Summary
2. Branded & Packaged Plan
3. The Elevator Pitch (Script & Pitch)
4. Presentation Storyboard & Script
5. Slide Presentation Deck for a 20 Minute Presentation