ENTREPRENUERSHIP

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Program	Masters in Business Administration (Entrepreneurship)	
Module	Entrepreneurship	
Code	BMET 5103	
Status	Core	
Level	Master	
Credit Hours	3 Credits (120 Learning hours per semester)	
Pre-requisite	Accounting for Decision Making; Managerial Finance; Organisational and Business Management; Marketing Management	
Evaluation	50% Coursework (25% Individual Assignment, 25% Group Assignment) 50% Final Exam	
Subject Matter Expert	Prof. Ir. Dr. Zainal Aripin Zakariah / Dr. Oh Teik Hai	
Semester Taught	5	
Objectives	At the end of the course, student should be able to: Understand the history, concept and entrepreneurship theory; Develop entrepreneurial culture in any profession Understand the concept of creativity and innovation, risk taking and fundamentals of business management Identify entrepreneurship opportunity and approaches in establishing new ventures, and Identify contemporary mechanism to participate in the field of entrepreneurship	
Synopsis	The emphasis of this course is on the aspect of nurturing entrepreneurship culture among student so they can appreciate the value of entrepreneurship in their daily life. Students will be introduced to the fundamental of entrepreneurship: its historical perspective, concept and theory, and the individual entrepreneurial development. Students will also be exposed to creative and innovative development that will enhance them in identifying business opportunities. Emphasis will also be made on methods of starting a business.	
Module Structure	**Title / Topics**	**Learning Hours**
UNIT 1	**Introduction to entrepreneurship** • Concept and Definition of entrepreneurship • Entrepreneurship Evolution • Entrepreneurial self interest • Entrepreneurship Support System **The Entrepreneur**	**40**

	• Profile of successful entrepreneurs • Perception towards entrepreneurs • Evolution of Entrepreneurship **Creativity and innovation** Defining creativity and innovation The importance of creativity and innovative relationship in entrepreneurship Barriers on creativity and innovative Formulation of strategies to encourage creativity and innovation Transformation of creativity and innovation on new ventures	
UNIT 2	**Preparation of Business Plan** • What is business plan and its importance • Business Plan Format • What is included in the Business Plan • Business Plan Presentation and Evaluation **Analyzing Environment** Micro and macro influence Identify business opportunity Generating, analyzing and selecting business opportunities	**40**
UNIT 3	**Starting a New Enterprise** • Critical factors and challenges • Legal aspects of new ventures • Entrepreneurship source of funds • Entrepreneurial Net Working • Purchase and Business take over **Special Topics** Contemporary entrepreneurship Techno entrepreneurship (ICT, Biotechnology, etc) National MDC Incubator Program Science Guideline and National Technology Research and Development of Commercialization Intellectual property Liberalization and globalization Corporate entrepreneurs	**40**
	TOTAL	**120**

References	Compulsory	Kuratko, D.F. & Hodgetts, R.M., (2001). *Entrepreneurship – A Contemporary Approach* . 5th Edition. Harcourt College Publishers.
	Additional	Abd. Aziz Yusof (2002), *Usahawan dan Keusahawan: Satu Penilaian*. Edisi Kedua, Prentice Hall Sprint Print Barbara, J. Bird. (1989). *Entrepreneurial Behaviour*. Glenview: Scott Foresman. Hisrich, R.D. & Peters, M.P., (1998). *Entrepreneurship – Starting, Developing and Managing A New Enterprise*. Fourth Edition, Irwin. Asas Keusahawan (2000). *Pusat Pembangunan Usahawan Malaysia* (MEDEC). Longeneckec, J.G. Moore, C.W. & Petty J.W. (2003). *Small Business Management and Entrepreneurial Emphasis*. 12th Edition, South Western.

ENTREPRISE DEVELOPMENT

INTRODUCTION

Entrepreneurship is the most powerful economic force known to mankind! The "entrepreneurial revolution" that captured our imagination during the last decade has now permeated every aspect of business thinking and planning. In the new millennium two major challenges are in evidence. Larger corporations now realize the necessity to think, act and perform in more entrepreneurial ways. The market place for top talent and ideas poses no other choice: they have to adjust to and invent entrepreneurial ways or competitors and upstarts will displace them.
Second, sustainability in new ventures requires that they include strategies and practices that are economically and environmentally sane and sensible.

COURSE OBJECTIVES

Enterprise development course designed for students who want to manage growing companies in an increasingly professional manner while still maintaining the entrepreneurial spirit that brought the company to its current growth position. Also relevant for those who want to manage larger companies to emphasize innovation and the management of opportunities rather than to concentrate on the efficient management of ongoing operations. It is a complex course with two fundamental objectives. The first is to coach future entrepreneurs and entrepreneurial managers, to use the entrepreneurial perspective in order to make better decisions, and thereby influence positively one's odds for success, and to minimize the odds – and costs – of blunder. My expectations are that you will enhance your capacity to envision, anticipate and orchestrate what had happened in order for you to succeed. The second aim is to discuss effective entrepreneurial and general management practice from the perspectives of the founder, and the vital stakeholders that can make a substantial difference in the ultimate success or failure of the entrepreneurial process.

The central focus of the course is the critical role of strategic issues and the entrepreneur, as the principal success factors in enterprise development. The course is especially relevant for aspiring entrepreneurs bent on launching and growing a business that is quite profitable and can exceed several million dollars in sales. The notion here is that it is often riskier, more demanding and painful and less rewarding to think too small. In examining issues and problems of managing growing enterprise, we will seek to achieve the following objectives:

Identify how successful entrepreneurs and investors create, find and differentiate profitable and durable opportunities from just "other good ideas," and how opportunities evolve over time

Determine the critical tasks to be accomplished, the hurdles to be overcome during start-up and early growth, and what has to happen to succeed

cultivate recognition of frontier technologies and path-dependent business developments that provide the basis for strategic activities

Determine what are the important factors outside the control of the founders, and how critical and sensitive the current context and timing are to all of these above issues.

Generate support through all forms of communication and negotiation, to share with others the value of innovative opportunities;
Determine what are the important factors outside the control of the founders, and how critical and sensitive the current context and timing are to all of these above issues
Think divergently and creatively through synthesis of many economics and business concepts

- Identify the future consequences of decisions made by entrepreneurs at each point in time; options that are precluded or preserved; and the nastier minefields and pitfalls one has to anticipate, prepare for and responds to.

Major areas of concentration include the following: a framework for enterprise development and its environment, strategic entrepreneurial growth, entrepreneurial leadership, and corporate entrepreneurship: developing internal innovation

Through on-line discussions, case studies, seminars, and written assignments, the course invites the exploration of some of the strategic entrepreneurial growth facets of entrepreneurship. In doing so, it provides MBA students with a framework for a solid foundation for examining the emerging issues of enterprise development.

MIND MAP

The scope of this course is as shown below:

ENTREPRISE DEVELOPMENT

UNDERSTANDING THE ENTREPRENEURIAL CHALLENGE

- Entrepreneurial Process
- Internet Revolution
- Managing Entrepreneurial Growth
- New Venture Team

(PART 1)

STRATEGIC ISSUES FOR EMERGING ENTERPRISE

- Opportunity Recognition: Developing Distinctive Competencies
- Assessment of Entrepreneurial Ventures
- Managing a Growing business
- Managing a Rapid Growth

(PART 2)

GROWTH OPTIONS FOR STRATEGIC IMPACT

- Intrapreneurship : Developing Internal Innovation
- Embracing Rapid Expansion: The Franchise Alternative
- The Challenges of Global Expansion

STRUCTURE OF THE COURSE

This course is divided into three parts namely 1. understanding the entrepreneurial challenge, 2. Strategic Issues for Emerging Ventures, and 3. Growth Options for Strategic Impact. Units or chapter sequence in this course is systematically organized around the enterprise environment and entrepreneurial challenges, entrepreneurial strategy for innovation and growth, and looking at the challenge for growth options for strategic impact. Each unit represents a major area in enterprise development.

Part 1: introduces the understanding of entrepreneurial challenge in the new millenium. Examining the working definition of interrelated topics of enterprise development and entrepreneurship to provide a framework for understanding the entrepreneurial process. Understanding the entrepreneurial challenge of managing a growing business, and developing entrepreneurial manager and a venture team are reviewed. Finally, the internet and e-commerce challenge are reviewed as they affect the enterprise development.

Unit 1: Explain why the activities of entrepreneurs are so important to an economies of their countries by presenting empirical evidence of how global economy has been radically transformed as a result of the innovative company building of entrepreneurs. This chapter also develops the Timmons Model framework for the entrepreneurial process and offers a new "real world" example that illustrates the conceptual model. The chapter examines Myths and Realities about entrepreneurs, and sets the stage for students to craft their own Entrepreneurial Strategy.

Unit 2: This chapter address the Internet as a great opportunity generator and resource for the entrepreneur, but also to address the issues of what makes an Internet business a success and how the "old" rules are applied in this "new" economy

Unit 3: This unit discusses the skills and requirements of the founder as the company grows through various stages. It looks at the leadership issues inherent in building a company from scratch. The focus is on the concept of leadership as a way for entrepreneurs to anticipate, envision, maintain flexibility, think strategically, and work with others to initiate changes that will create a viable future for the growth – oriented venture. The role of leadership, culture, and climate are discussed. Three entrepreneurial leadership models for the 21st century are examined.

Unit 4. This chapter puts the zoom lens on the "people" portion of the Timmons Model – the entrepreneurial team. The issues of building the team, leading the team, the delicate allocation of equity and compensation, and critical issues and pitfalls faced in the process are discussed.

Part 2 Focuses on the growth and development of entrepreneurial ventures, which are diverse yet interrelated areas. The need to understand the strategic process, and the challenges of managing a growing enterprise, and analyzing the opportunities to develop distinctive competitiveness are all discussed in this part.

Unit 5: This material focuses on opportunity assessment and due diligence strategies. Also included is a discussion the methods of assessing existing ventures and new business opportunities

Unit 6: This unit introduces students to the challenges and approach of assessment and evaluation of entrepreneurial venture. This unit focuses the examination of the methods of assessing and evaluating the critical segments of enterprise development for entrepreneurs.

Unit 7: The purpose of this unit is to identify the numerous challenges face the growing entrepreneurial business and have better understanding of the key elements of managing and sustaining growth. The focus of this unit is to present the need for strategic planning for competitive advantage and key dimensions influencing strategic planning activities.

Unit 8: This unit examines the importance of a venture's growth stage and the challenge of managing paradox and contradiction. The central focus is on the unique issues and demands of managing rapid growth in entrepreneurial companies.

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Part 3 is devoted to some contemporary issues in growth options for strategic impact. The concept of intrapreneurship as a way for corporations to enhance internal innovation is discussed. This part also examine the emergence of franchising as an option for business expansion. Finally the challenge of global opportunities available to entrepreneurs is discussed with this part.

Unit 9: Focuses on creativity in established organizations. Factors affecting innovation, how managers promote or hinder it, and the advantages and disadvantages of established organizations in pursuing innovation are discussed. Introduces the term intrapreneurship to describe entrepreneurial activity in side the corporation where individuals champions new ideas from development to complete profit reality.

Unit 10: Examines franchising as an opportunity and risk-reward management strategy. It examines several issues: what is it, who is franchising for, what alternatives are available for entrepreneurs, what criteria does one consider in selecting a franchise, what are the resource and experience requirements, how does one create a franchise as franchisor, and how is the franchise system and complex set of relationships built and managed?

REFERENCES

Main Reference

Timmons A Jeffry, New Venture Creation. Entrepreneurship For The 21st Century.(6th edition) Irwin/ McGraw-Hill
Donald F Kuratko, Entrepreneurship. Strategic Entrepreneurial growth . Harcourt.

Additional References
Bygrave, W.D, The Portable MBA in Entrepreneurship. Wiley & Sons
Stevenson, Grousebeck, Roberts, Bhide. Business Ventures and The Entrepreneur
Raymond W.Y.Kao , Entrepreneurship and enterprise development in Asia

COURSE EVALUATION

You shall be assessed in accordance with the following:

	Percent
Case Studies	15
Analysis Self- evaluation paper	10
Timmons Model analysis	15
Final examination	50
Total	100

1. **Strategic analysis of Case** – You will make an in depth analysis of one selected case from the reference text. Your 2,000 to 2500 words paper(excluding cover page, tables, and appendices) must include Excel exhibits. While this work must be your own, do not hesitate to ask for Excel help if you are not comfortable with electronic spreadsheets. You are allowed to confer and discuss with your friends on the analysis but you are expected to submit your own written report.

2.(a) **A self- evaluation paper** which is designed to help you explore entrepreneurship as a career for yourself. You are required to write a paper(1,000 words, double spaced) describing what you learned about yourself as a potential entrepreneurial manager. This paper is due the day of the final business plan presentations. Or

(b) **Paper describing an entrepreneur and his/her venture** – Criteria for evaluating this 1,500-word paper will include quality of its content, application of the themes from the texts and class discussions, and thoroughness of the underlying research. This paper needs to focus on why the entrepreneur is successful based on the concepts covered in class.

3. A 750 word analysis and recommendations of the **Timmons' model** which provides an important foundation for the analysis of cases and your perspective on entrepreneurship.

New Venture Development

This course covers the entrepreneurial process from conception to implementation of a new venture. It concentrates on attributes of entrepreneurs and entrepreneurial teams, their search and assessment of opportunities and the gathering of resources to convert opportunities into successful businesses.

Program	Masters in Business Administration
Module	New Venture Development
Code	BMNV 5103
Status	Core
Level	Master
Credit Hours	3 Credits (120 Learning hours per semester)
Pre-requisite	Accounting for Decision Making; Managerial Finance; Organisational and Business Management; Marketing Management
Evaluation	50% Coursework (25% Individual Assignment, 25% Group Assignment) 50% Final Exam
Subject Matter Expert	Assoc. Prof. Dr. Nawawi Hj Md Jan
Semester Taught	5
Objectives	Upon completion of this course, students would be able to understand: 1. how to assess an entrepreneurial opportunity; 2. what resources to start a new business; 3. the costs, challenges and rewards of being entrepreneur; 4. the mechanics of producing a sound business pelan; 5. the process of raising venture capital and other types of finance; and 6. the problems and pitfalls encountered in building a new business.
Synopsis	The course encompasses virtually every business discipline, as each unit requires students to address issues in all areas involved in setting up and managing a business enterprise.

Module Structure	**Title / Topics**	**Learning Hours**
UNIT 1	**ASSESSING BUSINESS OPPORTUNITY** • Technical Feasibility Analysis • Market Feasibility Analysis • Financial Feasibility Analysis • Analysis of Organisational Capabilities • Competitive Analysis **DEVELOPING AN EFFECTIVE BUSINESS PLAN**	**40**

<table>
<tr><td></td><td colspan="2">• What i s a Business Plan
• Benefits of a Business Plan
• Developing a Well-conceived Business Plan
• Elements of a Business Plan
• Presentation of a Business Plan</td><td></td></tr>
<tr><td>UNIT 2</td><td colspan="2">FINANCIAL PREPARATION FOR A NEW ENTERPRISE
• Financial Statements Needed for Entrepreneurial Ventures;
• Preparation of an Operating Budget
• Preparation of a Cash Flow Statement
• Preparation of Pro Forma Statements
• Capital Budgeting
• Break-even Analysis
• Financial Ratio Analysis</td><td>40</td></tr>
<tr><td>UNIT 3</td><td colspan="2">MANAGING ENTREPRENEURIAL GROWTH
• Venture Life Cycle;
§ Typical Venture Life Cycle;
§ Greiner’s Growth Model; and
§ Churchil and Lewis Growth Model.
• Building an Adaptive Firm;
• Entrepreneurial Style vs Managerial Approach; and
• Intrapreneurship

CHALLENGES IN NEW VENTURE DEVELOPMENT
• Myths of Entrepreneurship;
• Management Succession and Continuity;
• Minority Entrepreneurship; and
• Total Quality and Human Factor.</td><td>40</td></tr>
<tr><td></td><td colspan="2">TOTAL</td><td>120</td></tr>
<tr><td>Reference</td><td>Compulsory</td><td colspan="2">Dollinger, Marc J. (2003). Entrepreneurship: Strategies and Resources. 3rd Edition. Prentice Hall: New Jersey.</td></tr>
<tr><td></td><td>Additional</td><td colspan="2">Hisrich, Robert D. and Peters, Michael P. (2002). Entrepreneurship. 5th Edition. Mc Graw Hill: New York.

Kaplan, Jack M. (2003). Patterns of Entrepreneurship. John Wiley & Sons, Inc.: USA.</td></tr>
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		Kirby, David A. (2003). *Entrepreneurship*. Mc Graw Hill Education: UK. Kuratko, Donald F. (2001). *Entrepreneurship: A Contemporary Approach*. 5th Edition. South: USA.

Small Business Management

Program	Masters in Business Administration
Module	Small Business Management
Code	BMSB 5103
Status	Core
Level	Master
Credit Hours	3 Credits (120 Learning hours per semester)
Pre-requisite	Accounting for Decision Making; Managerial Finance; Organisational and Business Management; Marketing Management
Evaluation	50% Coursework (25% Individual Assignment, 25% Group Assignment) 50% Final Exam
Subject Matter Expert	Assoc. Prof. Ramli Bahroom
Semester Taught	5
Objectives	Upon completion of this course, students would be able to gain insights into the management of a small business enterprise:
Synopsis	The course will focus on the effective management of small business venture. Among the topics to be covered are entrepreneurial strategy, business opportunities for small businesses, small business management, marketing and financing.

Module Structure	**Title / Topics**	**Learning Hours**
UNIT 1	**ENTREPRENEURSHIP AND SMALL BUSINESSES** **Entrepreneurial strategies** • Strategies that capture opportunities • E-Commerce opportunities • Global opportunities **Pursuing new venture opportunities** • Start-ups and buy-outs • Franchising opportunities • The family business	**40**
UNIT 2	**SMALL BUSINESS MANAGEMENT**	**40**

<table>
<tr><td></td><td colspan="2">Business plans for small businesses

• Developing an effective business plan for a small business

Small business management

• Professional management in a small business
• Managing human resources
• Quality management and the operations process
• Managing technology in small businesses
• Social and ethical issues in small businesses</td><td></td></tr>
<tr><td>UNIT 3</td><td colspan="2">MARKETING AND FINANCE IN SMALL BUSINESSES

Small business marketing
• Customer service, product and distribution strategies
• Pricing and credit strategies
• Promotional strategies
• Marketing in a borderless world

Small business finance

• Evaluating financial performance
• Managing the firm’s assets
• Managing risks</td><td>40</td></tr>
<tr><td></td><td colspan="2">TOTAL</td><td>120</td></tr>
<tr><td>Reference</td><td>Compulsory</td><td colspan="2">Longernecker, J. G., Moore, C. W. and Petty, J. W. (2003). Small Business Management: An Entrepreneural Emphasis. 12th Edition. South-Western, Australia</td></tr>
<tr><td></td><td>Additional</td><td colspan="2">Hatten, T. S. ((2003). Small Business Management: Entrepreneurship and Beyond. 2nd Edition. Houghton Miflin Company: Boston, USA

Ryan, J. D. and Hiduke, G. P. (2003). Small Business: An Entrepreneur’s Business Plan. South-Western, Australia

Burgess, Stephen (Ed.) (2002). Managing Information Technology in Small Business: Challenges and Solutions. Group Publishing, Victoria, Australia</td></tr>
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