

MB18SM04	ENTREPRENEURSHIP IN PRACTICE	L	T	P	C
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COURSE RATIONALE

To achieve the objective of creating an entrepreneurial mind set. Encourage entrepreneurial thinking. This course provides learners a set of tools for experience finding and developing innovative alternatives to address value creation either for profit or for non profit or social enterprise.

COURSE OBJECTIVES

- To develop creative and innovative skills, Review different creativity methodologies and models
- To learn how to start an enterprise and design business plans that is suitable for funding considering all dimensions of business.
- To know the knowledge funnel by way of understanding how the business innovation takes place
- To creation of business canvas with focus on nice key elements of business model creation.
- To run a small enterprise with small capital for a short period and experience the science and art of doing business

LESSON PLAN:

Session No.	Unit No.	Topic	Input	Process	Output	
			Student preparation	Delivery process	Learning	Measurement
1	1	Entrepreneurship – Introduction and orientation	Nil	Discussion on significance of entrepreneurs, Successful entrepreneurs – Ask the students to come for the next class with preparation of Knowledge funnel topic	Exposure on real time entrepreneurs in the society	Quiz

2	1	The Knowledge Funnel and the reliability Bias	Ref. Book – 4; Pg: 1 - 56	Ask the students to give Mystery Questions, Heuristic focus and their business algorithm of their interested business sector. Ask the students to give example for reliability and validity as their own. Interpret the same with reliability bias in design thinking	Systematic thought process through Knowledge funnel and reliability bias	
2	1	Design thinking and Transforming the Corporation	Ref. Book – 4; Pg: 57 - 104	Students have to give example for product design/ business design and discuss why this particular design is best and suitable for transforming the corporation in group and come out with negatives by other group of students.	Application of design thinking for new business/ product development and able to transforming the same in to corporate	Observe students innovation in their design
3	1	The Balancing Act and World class explorers	Ref. Book – 4; Pg: 105 - 150	Ask the students to present about two following topics. 1. How their product / business design balancing both reliability and validity. 2. Compare their design with any world class design	Learn to fine tune their designs by balancing reliability and validity by comparing world class examples	Students Presentation
4	1	Developing one as design thinkers	Ref. Book – 4; Pg: 151 - 177	Select any one group. Instruct all other group to criticize that one group design. Ask one group of students to defend by thinking differently and how to make others think differently on their work.	Confidence on designing their own product / business	Debate: Design by one team and criticism by other team

5	1	How to be successful entrepreneur?	Online articles of students' choice	Discussions on successful entrepreneurs and their designs.	Motivation to become an entrepreneur	Interviewing their level of confidence
6	1	Case Study	Faculty choice	Ask the questions from case which related to Mystery, Heuristic focus, business algorithm, reliability, validity, balance, comparison, innovation etc.	Thorough knowledge and clarity on design thinking	Participation in case study
7	2	Elements of Business canavas in Extractive sector, Manufacturing sector, Innovative sector	Ref. Book – 8; Pg: 14 - 19	Discussions on business elements and their significance. Ask the students to give example on three sectors.	Conceptual understanding about business canvas in three given sectors	Class test by MCQ
8 to 11	2	Customer Segments and Value proposition	Ref. Book – 8; Pg: 20 – 25	Discussions based on “Patterns”, “Designs” and “Strategy” part of Ref. Book – 8 by considering few business model examples on respective topics	Fundamentals of business models and building capability of preparing business models	Ask students to prepare chart for their own business model based on given format in Ref. Book – 8, Pg. No – 44.
		Channels and Customer relationship	Ref. Book – 8; Pg: 26 - 29			
		Key resources, activities and partners	Ref. Book – 8; Pg: 34 - 39			
		Cost structure and revenue streams	Ref. Book – 8; Pg: 30 – 33 & 40 - 51			
12	2	Case Study	Faculty choice	Discussions based on 9 elements of business model canvas	Thorough knowledge and clarity on elements of business canvas	Participation in case study
13	3	Introduction to Entrepreneurship	Ref. Book – 1 & 2	Discussion on who is entrepreneur, manager, leader, investor, Consultant, entrepreneurship, venture, process, Intrapreneur etc	Understanding basics of entrepreneurship	Class test by fill in the blanks

14	3	Characteristics and qualities of an Entrepreneur	Ref. Book – 1 & 2	Debate: Reasons for a person to become a business man - Whether Education or his characteristics and qualities or Societal force?	Understanding the Characteristics and qualities of an Entrepreneur	Ask students to write the key points for the success of any business.
15	3	Classification of entrepreneurs	Ref. Book – 1 & 2	Discuss about different types of entrepreneurs based on different categories.	Learn the different types of entrepreneurs	Ask the students to give example for each type of entrepreneurs
16	3	Factors influencing entrepreneurs	Ref. Book – 1 & 2	Ask students to choose the successful entrepreneur and identify the factors which influence to enter in to business and their growth strategies; Discussion on Entrepreneurial environment	Understanding entrepreneurial environment and influencing factors	Class test by Match the following
	3	Entrepreneurial Environment and Growth	Ref. Book – 1 & 2			
17	3	Problems and challenges of entrepreneurs and Entrepreneurial scenario in India (MSMEs)	Ref. Book – 1 & 2	Group discussion on following topics. 1. problems and challenges faced by today's entrepreneurs 2. MSME profile and its impact and contribution in Indian economic development – last few minutes brush up the left out points and their performance in group discussions	Getting exposure on basic Problems and challenges of entrepreneurs Realizing the importance of MSME contribution to Indian economy	Participation in Group Discussion
18	Decentralized Cycle test					
19	4	Starting an enterprise	Ref. Book – 1 & 2	Discussion on formalities and procedures for starting an enterprise	Knowing the procedure for starting a firm	Class test by True or false

20	4	Idea generation, , identification of business opportunity,	Ref. Book – 1 & 2	Discussions on Idea generation techniques. Conduct brain-storming session for idea generation	Getting confidence on building multiple ideas	Performance in Brain storming
21	4	Market entry strategy.	Ref. Book – 1 & 2	Group the students and allot one market entry strategy to each group and ask them to compete with other groups to prove their strategy is best.	Understanding different market entry strategies and their advantages and disadvantages	Participation in debate
22 & 23	4	Feasibility on Marketing, Financial , manpower; Political, Economic, social, legal, Technical; Location, utility facilities and production	Ref. Book – 1 & 2	Discussions on feasibility analysis and measurement techniques	Learning different methods and tools for measuring feasibility of any business	Class test by MCQ and fill in the blanks
24	4	Case Study	Faculty choice	Group the students based on their electives and ask them to catch the points related to their electives feasibility and justify the same with case scenario or provide alternatives	Thorough knowledge on start up of the business	Participation in case study
25	5	Business plan – Meaning, Need, project format, content, report preparation and presentation	Ref. Book – 1 & 2	Discussions on different business plan formats, contents, report preparation and presentation. Show model business plan(s), and concentrate more discussions on financial part such as investment details, Cost of production, Projected revenue (at-least for three years), Cash flow statement, Profit and Breakeven details.	Basic understanding of business plan, its significance, preparation and presentation techniques	Business plan presentation

26 & 27	5	Entrepreneurship – Field experience	Ref. Book – 1 & 2	Activity: Divide the students into 5 member group and ask them to do a business with min. amount (RS.500/ team). Prepare a complete business plan by covering from idea generation till project presentation.	Building the capability of preparing business plan on their own	Profit earned from Rs.500 and their innovativeness in their business
28	5	Project appraisal and Why business fails?	Ref. Book – 1 & 2	Ask the students to present their business activities with respect to USP, difficulty and mistakes done in their business Activity: Ask one team to criticize other team's business plan	Understanding the project appraisal and reasons of failure business	
29	5	Financial support banks, institutions and agencies, venture capital support for MSMEs and Government schemes and policies for MSMEs	Ref. Book – 1 & 2	Discuss about the different Schemes offered by banks, financial institutions and Government.	Getting exposure on financial resources and government schemes for entrepreneurship	Submit assignment on suitable financial source for their business proposal
30	5	Case Study on successful business proposal	Faculty choice	Discussions on key success points on the business proposal	Thorough knowledge on Business plan	Participation in case study
31	Centralized Cycle test					
32	Experience Sharing by live Entrepreneur (Note: This session can be conducted any time during the semester)					
33 to last session	Feedback on cycle test question paper; Refreshing all topics; Mini project presentation etc.,					
Model Exam						

(Note: 1 Session = 2 Hours)

Mini project:

Mini project has to be done on

- Business proposal (Report) has to be submit (Business plan preparation)

Internal Marks Pattern:

Cycle test	- 10 Marks (Decentralized – 5 Marks; Centralized 5 Marks)
Model Exam	- 15 Marks
Mini Project	- 10 Marks (Report – 10 Marks; Presentation – 5 Marks)
Viva	-10 Marks
Class participation	- 5 Marks
Total	- 50 Marks

References:

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12. Rajiv rai, Entrepreneurship, Oxford University Press, 2011

Course Coordinator

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