

ENTR1201 - Entrepreneurship II: Starting your Business

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| Credits: | 3 (3/0/0) |
| Description: | In this course, students experience real-world and hands-on activities needed to start a business venture. Students develop strategies, including talking with customers, partners, competitors and advisors that provide valuable input, as they explore the various facets of a business idea and how those facets interact to produce a working business model. Students who complete this course will be well-positioned to write a business plan and will be able to answer the question, "Will anyone other than you want your product or service?" |
| Prerequisites: | • ENTR1101 |
| Corequisites: | |
| Pre/Corequisites*: | |
| Competencies: | <ol style="list-style-type: none"> 1. Analyze business ownership forms and licensing requirements. 2. Perform quantitative market research techniques to gain understanding of customer wants/needs. 3. Perform qualitative market research techniques to gain understanding of customer motivations. 4. Create a competitive advantage strategy. 5. Determine marketing strategies through segmentation and targeting. 6. Develop a unique value proposition through positioning strategies. 7. Analyze and assess competitors. 8. Perform a Strengths/Weaknesses/Opportunities/Threats (SWOT) analysis. 9. Create financial projections to prepare for business growth or loss 10. Develop a pro-forma balance sheet, income statement and cash budget. |
| MnTC goal areas: | None |

*Can be taking as a Prerequisite or Corequisite.