

## **TR2201 Entrepreneurial Marketing**

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**Session** : Aug - Dec 2014 (Semester 1, 2014/2015)

### **COURSE DESCRIPTION**

*“Entrepreneurship is neither a science nor an art. It is a practice. It has a knowledge base...knowledge in entrepreneurship is a means to an end.”*

-- Peter F. Drucker, *Innovation and Entrepreneurship*.

Welcome to the exciting world of the entrepreneur! There is never a good time or a bad time to start and build a business. In the worst of times (think, The Great Recession 2008/2009), businesses are created. In the best of times, businesses still fail.

This course provides the knowledge base required of an entrepreneur. In this course you will learn several key concepts of entrepreneurship with an emphasis on value creation through marketing, especially in the context of the new economy. Starting from the inception of a business idea to its execution, this course will provide participants, in addition to the knowledge base, a framework to understand the workings of a business. Students will learn the mechanics of writing a business plan that is the launch pad of a viable new enterprise and also have the opportunity to hone their presentation skills.

Although this module is primarily designed for those keen to explore the possibility of going into business on their own, many large companies are beginning to adopt entrepreneurial thinking into their businesses. Many of the principles covered, for example Guerilla Marketing, are applicable to businesses large or small. Even large businesses have to continually innovate in order to compete, survive and succeed in a rapidly changing world.

### **LEARNING METHODS**

You will attend a three-hour lesson every week, where a variety of learning methods like lectures, videos, exercise and classroom discussions will be used to help in your learning. You are also required do some amount of self-reading to enhance your learning experience.

Entrepreneurs have to assemble the necessary resources to achieve their business objectives and frequently have to work with others. The ability to work in a team is an asset that needs to be cultivated. A large portion of your learning and training will be derived from working on your Group Project where the requirements are to:

1. develop an attractive new or improved product or service idea into a product offering

2. formulate sound marketing strategies to give the product or service offering the support it needs to succeed in the marketplace
3. ensure financial viability

### **COURSE OBJECTIVES**

This course aims to equip students with the knowledge base needed by an entrepreneur and also encourage students to start their own business venture. Students should be able to:

1. Understand the core concepts of Entrepreneurship and Marketing
2. Apply creativity and innovation to generate new business ideas and in marketing
3. Evaluation new business ideas through feasibility analysis
4. Design a business model, strategic plan and marketing plan to incorporate creative marketing tactics and ways to leverage Web 2.0
5. Develop a sound financial plan and be aware of the sources of financing in business
6. Write and present an effective business plans

### **REQUIRED TEXT & READINGS**

- Scarborough, Norman M, “Essentials of Entrepreneurship and Small Business Management”, 7<sup>th</sup> edition, Pearson, 2012/2014.
- Handouts.
- Readings from e-reserves.

### **YOUR RESPONSIBILITY**

You are strongly encouraged to read the assigned text chapters, chapter notes, articles and related news that are made available to you and do as much self-instructional learning before attending the lectures.

To help you get the most out of this course, the lecturer will enhance your learning experience by showing you how the concepts are applied or can be applied in the real world. Thus, do not expect the lecturer to cover all the material in the text chapter and in the chapter notes during the lecture. You are expected to read and learn these portions on your own.

Actively participating in class discussion and activities is another effective way of learning. Each lesson is packed with activities that supplement the materials covered in the lectures. Be an active learner – that’s the only way you can effectively learn and enjoy the course!

### **EVALUATION METHODS**

Your course grade will be based on the following (Note: The contribution for all the components, except the Final Examination, may change after some fine tuning of the course structure):

<u>Individual Components</u>	
In class Performance	10%
Peer Evaluation	10%
<u>Team Components</u>	
Team Assignment	5%
Business Concept / Feasibility Analysis	5%
Complete Plan Report	15%
Business Plan Presentation	10%
<u>Examination Component</u>	
Final Examination	45%
<u>Total:</u>	100%

### **Individual In-Class Performance (10%):**

This component includes a combination of class attendance, quality of class participation, individual performance during the presentation of your group assignment etc.

Class participation not only demonstrates preparedness, but also enhances the learning process. You are strongly encouraged to participate in discussions of the lessons, exercises, cases and other topics that arise in class. You may be required to do some pre-reading and analyses and come to class prepared for discussion. There are rarely right or wrong answers in case discussions. However, there certainly are strong and weak arguments.

The *Quality* of your contribution to class discussions is much more important than the *Quantity* and those who waste time with repetitive, tangential, and long-winded observations will not receive credit for participation. Quality participation means making a substantive contribution that moves the discussion forward. Examples include: drawing useful implications out of facts and principles presented in the texts and articles; engaging in a thoughtful dialogue with other class members; asking interesting questions; enhancing class discussions with real world examples and experiences.

Your presence in class is essential to your ability to understand and apply the material covered in this course. Therefore, *attendance is mandatory*. This does not mean that you cannot miss class; it is understandable that, at times, other commitments (or illness) may prevent you from attending class. If for some reason you cannot attend a class, please inform me prior to the missed class session. Also, if you miss class, it is your responsibility to obtain the lecture or discussion notes and handouts, if any, from your classmates. *Excessive absences* do reflect a lack of commitment to the course and will lower your grade.

### **Peer Evaluation (10%):**

It is hoped that all students actively contribute to the team assignment and project. To this end, all students are to complete a peer evaluation form that helps the instructor ascertain the contribution of each student in the team.

Should there be cases where there are free-loaders, the marks accorded to these students will be determined by the instructor after a review. In severe cases, these students may not be awarded any marks for the group assignment in question.

### **Team Assignment (5%):**

Each team is responsible for completing a short activity. You will team up with 4 to 6 other members in your lecture group to analyze an assigned case from the textbook and submit a short report/write-up of your team's answers to the questions posed in the case.

All team members are expected to speak during the class discussion on the case.

Your team will be graded solely on the content of your short report that is to be submitted by the deadline. The deadline for submission of the case and schedule of the discussion is given in the "Lecture & Activities Schedule" section of this handout. More information is found at the end of this course outline.

### **Business Concept / Feasibility Analysis Presentation (5%):**

These components are part of a larger marketing plan project. In this presentation, your team is required to convince the class that your business concept/idea is attractive to the target market and can be turned into a viable business in the future.

All students are expected to actively participate in this segment of the course as this where the business potential of ideas is assessed. It is from here that each team will nurture its idea into a full blown marketing plan. Again, your team will be graded on the ideas presented, and not on your delivery. Make use of this platform to further improve your delivery. Once your business concept is approved, you will proceed to work on the complete plan.

### **Business Plan Report (15%) & Presentation (10%):**

This is where your business idea will be assessed in its entirety. Your team is expected to turn in a professionally prepared business plan before the presentation.

Do not forget that each team member is responsible for the whole project. You must work as a team. However, you may choose to divide topics among you and concentrate on those topics more than others.

You should not treat the presentation as a classroom exercise. Use it as a platform to convince your potential investors of the viability and sustainability of the business opportunity that your team has identified. Your presentation delivery is graded.

### **Final Examination (45%):**

The final examination is a two-hour paper. The format will include multiple choice questions, short structured questions and essay questions that will specifically test your understanding of the theories and concepts learned in the course, as well as those learned from doing your business and marketing plans.

**LECTURE & ACTIVITIES SCHEDULE (Note: This is a tentative schedule. Adjustments will be made when student enrolment is finalized)**

Week	Date	Lecture Topics	[M] Text Chapters [E] Readings from e-reserves [H] Class Handout	Activities
1		<ul style="list-style-type: none"> <li>• Course Introduction</li> <li>• The Challenge of Entrepreneurship</li> <li>• The Marketing Environment</li> </ul>	<ul style="list-style-type: none"> <li>• Chapters 1 &amp; 2</li> </ul>	<ul style="list-style-type: none"> <li>• Discussion on future Trends and impact of the Changing Marketing Environment</li> </ul>
2		<ul style="list-style-type: none"> <li>• Competitive Advantage</li> <li>• The Strategic Management Process</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 3</li> </ul>	<ul style="list-style-type: none"> <li>• Form Project Teams</li> </ul>
3		<ul style="list-style-type: none"> <li>• Conducting a Feasibility Analysis</li> <li>• The Product / Service Idea (get your basics right)</li> <li>• The Marketing Mix</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 4</li> </ul>	<ul style="list-style-type: none"> <li>• Finalize Project Teams</li> <li>• Generating Business Concepts</li> <li>• Case Assignment 1: Strategies Etched in Chocolate (page 131) – Team 1 to 3</li> </ul>
4		<ul style="list-style-type: none"> <li>• Defining the Target Market</li> <li>• Engaging your Customers</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 8</li> </ul>	<ul style="list-style-type: none"> <li>• Class Exercise on Market Sizing</li> <li>• Case Assignment 2: A Company with Soul (page 317) - Team 4 to 6</li> </ul>
5		<ul style="list-style-type: none"> <li>• Pricing the Product or Service</li> <li>• Generating and Managing Cash in the Business</li> </ul>	<ul style="list-style-type: none"> <li>• Chapters 10 &amp; 12</li> </ul>	<ul style="list-style-type: none"> <li>• Class Exercise on Sales Forecasting and Cash Flow Projection</li> <li>• Case Assignment 3: A Good Deal – Or Not? (page 390) - Team 7 to 9</li> </ul>
6				<ul style="list-style-type: none"> <li>• <b>Business Concept / Idea Presentation (All Teams)</b></li> </ul>

Week	Date	Lecture Topics	[M] Text Chapters [E] Readings from e-reserves	Activities
		<ul style="list-style-type: none"> <li>▪ <b>Mid-Semester Break</b></li> </ul>		
7		<ul style="list-style-type: none"> <li>▪ Getting the Financial Basics Right</li> </ul>	<ul style="list-style-type: none"> <li>▪ Chapters 12 (cont'd) &amp; 11</li> </ul>	<ul style="list-style-type: none"> <li>▪ Case Assignment 1 Deadline Submission</li> <li>▪ Understanding the Financial Statements</li> </ul>
8		<ul style="list-style-type: none"> <li>▪ e-Commerce and Finding the Right Channels to market your Products</li> </ul>	<ul style="list-style-type: none"> <li>▪ Chapter 9</li> </ul>	<ul style="list-style-type: none"> <li>▪ Case Assignment 2 Deadline for Submission</li> <li>▪ Evaluating the Potential for e-Commerce in the business</li> </ul>
9		<ul style="list-style-type: none"> <li>▪ Financing the Business</li> </ul>	<ul style="list-style-type: none"> <li>▪ Chapters 13</li> </ul>	<ul style="list-style-type: none"> <li>▪ Class Assignment 3 Deadline for Submission</li> <li>▪ Discussion on Case Assignment 1</li> </ul>
10		<ul style="list-style-type: none"> <li>▪ Franchising</li> <li>▪ Location and Layout</li> </ul>	<ul style="list-style-type: none"> <li>▪ Chapter 6 &amp; 14</li> </ul>	<ul style="list-style-type: none"> <li>▪ Class Discussion on Case Assignment 2</li> </ul>
11		<ul style="list-style-type: none"> <li>▪ Developing a Global Vision</li> <li>▪ Conclusion</li> </ul>	<ul style="list-style-type: none"> <li>▪ Chapter 15 &amp; 16</li> </ul>	<ul style="list-style-type: none"> <li>▪ Class Discussion on Case Assignment 3</li> </ul>
12				<ul style="list-style-type: none"> <li>▪ <b>Business Plan Presentations for Teams 1 to 5.</b></li> </ul>
13		<ul style="list-style-type: none"> <li>▪ Revision</li> </ul>		<ul style="list-style-type: none"> <li>▪ <b>Business Plan Presentations for Teams 6 to 9</b></li> </ul>

## GUIDELINES FOR SHORT TEAM ACTIVITY

Write-ups for the short team activity will be due on Week 7 or 8. All the cases for the team activity are from the “You Be the Consultant” series in the textbook. The team is required to analyze the case and answer the questions from the case by submitting a short report/write-up. During the class discussion on the case assignment, the team is expected to participate and defend their answers as submitted in the write-up.

<b>Title Page</b>	On the title page, indicate title of the activity and list the names of all members as they appear on your matriculation cards. Also indicate your section group number (e.g., A2).
<b>Contents</b>	<b>3 pages (maximum)</b>
<b>Page Setup</b>	<b>1 inch margin all around, A4 size paper</b>
<b>Font</b>	use Times New Roman 12 as a guide for appropriate font size
<b>Spacing</b>	1.5 lines spacing
<b>References</b>	<p>Please list all resources from which pertinent information is obtained. Clearly indicate the sources of information and year of publication (books, articles, news). Use the following format:</p> <p><u>For Websites:</u> website address, title (if any), date of access.</p> <p><u>For reports downloaded from Databases:</u> “Soft drinks – Singapore, 23 Jan 2010. Retrieved from Global Market Information Database (Euromonitor), 16 March 2010.</p> <p><u>For Newspaper Articles:</u> The Straits Times (2009), “Fined \$10,000 for Poisons in Salon: Newsvendor’s Eye Surgery Fouled Up,” September 19, Singapore.</p> <p><u>For Articles:</u> Isen, Alice and Paula Levin (1972), “Effect of Feeling Good on Helping: Cookies and Kindness,” <i>Journal of Personality and Social Psychology</i>, 21 (March), 384-388.</p> <p><u>For Books:</u> Schiffman, Leon G., and Leslie Lazar Kanuk (1994), <i>Consumer Behavior</i>, 5<sup>th</sup> ed., Englewood Cliffs, NJ: Prentice-Hall, Inc.</p>

## **GUIDELINES FOR TEAM PROJECT**

There are TWO parts to the Group Project.

On Week 6, the team will be required to present their Business Concept or Idea to the class with the Feasibility Analysis. Keep the presentation to 10 minutes and allow an additional 5 minutes for Q&A. No written report is required. Submit a hardcopy of the presentation slides.

On Week 12 or Week 13, the team will present their project to the class. The presentation should be kept to within 20 minutes with a 10 minutes Q&A following.

A written Business Plan in hardcopy will be submitted by ALL teams on Week 12 before the commencement of the presentations. Adopt the following format for the Business Plan.

<b>Title Page</b>	On the title page, indicate title of the activity and list the names of all members as they appear on your matriculation cards. Also indicate your section group number (e.g., A2).
<b>Contents</b>	<b>30 pages (maximum)</b> excluding the appendix
<b>Page Setup</b>	<b>1 inch margin all around</b> , A4 size paper
<b>Font</b>	use Times New Roman 12 as a guide for appropriate font size
<b>Spacing</b>	1.5 lines spacing
<b>Appendix</b>	You may include but not limited to the following in the appendix.  <ol style="list-style-type: none"><li>1) list of sources of information</li><li>2) results/findings of any primary marketing research</li><li>3) survey questionnaire</li><li>4) detailed financial statements and projections</li><li>5) technical drawings/illustrations</li><li>6) location maps</li><li>7) store/factory layout</li><li>8) sample webpages</li><li>9) any other information to support the business plan</li></ol>