



El Camino College
COURSE OUTLINE OF RECORD

I. GENERAL COURSE INFORMATION

Subject and Number: Business 36
Descriptive Title: New Venture Creation
Course Disciplines: Management
Division: Business

Catalog Description:

In this course, students will learn the strategies and tactics necessary to compose a comprehensive business plan. Students will use their unique product or service concept and develop all components of a successful plan including legal form of ownership, sales forecasts, operational plan, marketing plan, financial analysis and forecasts, and organizational structure.

Note: Letter grade or pass/no pass option.

Conditions of Enrollment:

Recommended Preparation: English 1 or eligibility for English 1A or qualification by appropriate assessment

Course Length:	X Full Term	Other (Specify number of weeks):
Hours Lecture:	2.00 hours per week	TBA
Hours Laboratory:	0 hours per week	TBA
Course Units:	2.00	

Grading Method: Both
Credit Status: Associate Degree Credit

Transfer CSU: X Effective Date: 4/18/2016
Transfer UC: No

General Education:

El Camino College:

CSU GE:

IGETC:

II. OUTCOMES AND OBJECTIVES

A. COURSE STUDENT LEARNING OUTCOMES (The course student learning outcomes are listed below, along with a representative assessment method for each. Student learning outcomes are not subject to review, revision or approval by the College Curriculum Committee)

SLO #1 Business Plan

Students will individually develop a comprehensive business plan for their new product or service.

SLO #2 Financial Impact

Students will distinguish among the types of capital including: working capital, growth capital, and equity capital and estimate the need for borrowed or invested funds to develop a new product or service.

SLO #3 Business

Analysis Student will research products or services that compete with their new venture concept and analyze the competitors in terms of marketing strategy, sales volumes, and pricing strategy.

B. Course Student Learning Objectives (The major learning objective for students enrolled in this course are listed below, along with a representative assessment method for each)

1. Compare and contrast various pricing strategies.
 - Objective Exams
2. Define and explain various legal structures for a new business.
 - Objective Exams
3. Demonstrate an understanding of customer service and how it impacts customer retention and profits.
 - Objective Exams
4. List and describe various traditional and new marketing implementations.
 - Objective Exams

III. OUTLINE OF SUBJECT MATTER (Topics are detailed enough to enable a qualified instructor to determine the major areas that should be covered as well as ensure consistency from instructor to instructor and semester to semester.)

Lecture or Lab	Approximate Hours	Topic Number	Major Topic
Lecture	4	I	Introduction of Business Planning Preliminary Considerations of New Ventures A. Legal Form of Ownership B. Business Model C. Strategic Partnerships/Alliances D. Mission, Goals, and Objectives E. SBA (Small Business Administration) Resources
Lecture	4	II	Product and Service Concept A. Product/Service Concept Viability B. Industry Trends C. Customer Insights D. Demands Trends E. Multi-year Production and Sales Estimating F. Inventory Management

Lecture	12	III	Marketing Analysis and Plan A. Market Research B. Marketing Strategy C. Brand Identity D. Target Audience E. Perception Mapping F. Competitive Analysis G. Traditional Advertising Mediums H. E-Marketing and New Media Alternatives I. Packaging J. Brick and Mortar vs. Online Stores K. Pricing Strategy L. Public Relations M. Customer Service and CRM (Customer Relationship Management) N. Wholesaling
Lecture	4	IV	Operational Plans A. Location Considerations B. Facility Requirements C. Inventory Control D. Staffing Requirement E. Information Systems
Lecture	6	V	Financial Plans A. Estimating Financial Needs (Working, Growth, and Equity Capital) B. Debt/Equity Financing C. Usage of Loan Dispersals D. Cash Flow, Three-Year Income, and Break-Even Pro Forma Statements E. Quarterly/Annual Budget Planning F. Break-even Analysis G. Financial Analysis, Ratios H. Types of Insurance and Coverage
Lecture	3	VI	Human Resource Plans A. Business Owners/Management Team B. Organizational Chart C. Needs Analysis of Personnel D. Job Descriptions
Lecture	3	VII	Growth Plans A. Exit Strategy and Dissolution B. Anticipated Risks C. Business Planning Software Options D. Formatting and Presenting Your Plan
Total Lecture Hours		36	
Total Laboratory Hours		0	
Total Hours		36	

IV. PRIMARY METHOD OF EVALUATION AND SAMPLE ASSIGNMENTS

A. PRIMARY METHOD OF EVALUATION:

Substantial writing assignments

B. TYPICAL ASSIGNMENT USING PRIMARY METHOD OF EVALUATION:

Starting a new business can be a risky decision. Thousands of new businesses are started and many fail each year. Learn from the experience of another business owner by interviewing one or more small-business owner(s) in your area. Ask them the following questions and any other appropriate questions.

- Did you ever work for someone else? If so, what drove you to open your own business? If no, why did you pursue entrepreneurship without any other working experience?
- Who is your competition? What distinguishes your product and/or service from your competitors?
- How did you initially finance your business? How long did it take to become profitable?
- What expectations did you have when you started the business? Were these expectations fulfilled? Explain those that were and were not.
- What decisions that you made along the way would you change? What advice do you have for an entrepreneur thinking of starting a new business today?

Required: Summarize your interview and the insights you learned from your discussion. Is there any aspect of your current business concept or plan that you might re-think given the information shared during this interview? Your summary should fill one page, single spaced.

C. COLLEGE-LEVEL CRITICAL THINKING ASSIGNMENTS:

1. Assignment #1: Organizational Team

Prepare a one to two-page resume which highlights your professional qualifications and educational background. Your resume should be focused to support your business venture. Then, evaluate your experience and preparation as an entrepreneur. Evaluate your strengths and weaknesses as demonstrated by your resume. Write a one-page analysis that identifies any gaps in your experience and address these areas by explaining how the management team will support you and the business.

2. Assignment #2: Pricing Strategy

As a small business owner pricing your product/service is a critical decision. Complete these steps to set your sales price:

- First determine the fixed and variable costs associated with bringing your concept to market and calculate total cost.
- Next, develop two to three pricing scenarios based on your sales plan (volume estimates) and total cost. Calculate the break-even point for each realistic scenario.
- Determine the specific pricing strategy you wish to use (cost-plus, penetration pricing, skimming pricing, follow-the-leader, variable pricing, etc.) and explain why the strategy you selected was chosen.
- How will your price compare to your competitors? What are the risks associated with these decisions?

Your complete pricing strategy and analysis should include all elements discussed above. Sales and pricing calculations should be completed in Excel. Your written analysis should be one to two pages in Word.

D. OTHER TYPICAL ASSESSMENT AND EVALUATION METHODS:

Other exams
Quizzes
Written homework
Multiple Choice
True/False

V. INSTRUCTIONAL METHODS

Demonstration
Discussion
Group Activities
Lecture
Multimedia presentations

Note: In compliance with Board Policies 1600 and 3410, Title 5 California Code of Regulations, the Rehabilitation Act of 1973, and Sections 504 and 508 of the Americans with Disabilities Act, instruction delivery shall provide access, full inclusion, and effective communication for students with disabilities.

VI. WORK OUTSIDE OF CLASS

Study
Answer questions
Required reading
Problem solving activities
Written work

Estimated Independent Study Hours per Week: 4

VII. TEXTS AND MATERIALS

A. UP-TO-DATE REPRESENTATIVE TEXTBOOKS

Pinson, Linda. Anatomy of a Business. 8th ed. Out of Your Mind & Into the Marketplace , 2013.

Note: Although this text is a bit dated, it is preferred because the software that accompanies the text is very appropriate for this course. The author has not published a new edition yet.

B. ALTERNATIVE TEXTBOOKS

C. REQUIRED SUPPLEMENTARY READINGS

D. OTHER REQUIRED MATERIALS

The Automate Your Business Plan software for Windows

VIII. CONDITIONS OF ENROLLMENT

A. Requisites (Course and Non-Course Prerequisites and Corequisites)

Requisites	Category and Justification
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B. Requisite Skills

Requisite Skills

C. Recommended Preparations (Course and Non-Course)

Recommended Preparation	Category and Justification
English 1	Category: Course Justification: This course involves reading college level textbooks, developing written projects, and answering essay questions. A student's success in this class will be enhanced if they have these skills.
Eligibility for English 1A or qualification by appropriate assessment	Category : Non-Course Justification: This course involves reading college level textbooks, developing projects, and answering essay questions. A student's success in this class will be enhanced if they have these skills.

D. Recommended Skills

Recommended Skills
<p>Students need well-developed reading skills in order to understand and interpret information in their textbooks and writing skills to develop essays and projects.</p> <p>ENGL 1- Summarize, analyze, evaluate, and synthesize college-level texts.</p> <p>ENGL 1 - Write a well-reasoned, well-supported expository essay that demonstrates application of the academic writing process.</p>

E. Enrollment Limitations

Enrollment Limitations and Category	Enrollment Limitations Impact
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Course created by Melissan Som de Cerff on 04/10/2011.

BOARD APPROVAL DATE: 04/18/2016

LAST BOARD APPROVAL DATE: 05/18/2020

Last Reviewed and/or Revised by: Som de Cerff

Date: 2.2020

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