

Module Descriptor

Module Code and Title	: EDP101 Entrepreneurship
Programme	: University-wide module
Credit	: 12
Module Tutors	: Ugyen Lhendup, Dawa Drakpa, Tenzin Rabgay, Kinley Yangden
Module Coordinator	: Dawa Drakpa

General objective

The module will enable students to kindle the spirit of enterprise in themselves, evaluate and develop their skills, and motivate them to consider entrepreneurship as a career option. The module intends to enable students to assess the Bhutanese labor market, economy, and equip them with ability to identify business ideas, spot business opportunities, develop business model and business plan/proposal.

Learning outcomes

On successful completion of the module, students should be able to:

- explain the Bhutanese labor market and the role of entrepreneurship
- map out the Bhutanese entrepreneurship ecosystem
- explain policies related to entrepreneurship in Bhutan
- evaluate entrepreneurial competencies
- develop entrepreneurial competencies
- identify solution driven business ideas
- evaluate business opportunities
- use value chain analysis to generate business ideas
- apply business model to develop business plan
- develop a feasible business plan
- pitch and present business plans

Teaching and learning approaches

Approach	Hours per week	Total credit hours
Lectures	2	30
Class discussions, exercises, presentations, role plays, seminar, entrepreneur talk, debate and case studies	2	30
Independent study and library research, assignments, project work	4	60
Total		120

Assessment Approach

A. Case writing/analysis: Portion of Final Marks-10%

Each student will be required to write a case about an entrepreneur and the enterprise in the locality (maximum 1200 words). The case must document the entrepreneurial journey from idea to starting business to challenges, opportunities and way forward. The students must produce documentary evidence such as interview recordings, minutes, and images to support their work.

Criteria:

- 3% organization of ideas
- 5% content
- 2% evidence and validity

OR

Each student will be required to analyze a case and write a case analysis report of maximum 1200 words.

Criteria:

- 2% organization of ideas
- 6% analysis (identification of issues, analysis of decision alternatives, recommendations/suggestions)
- 2% referencing

B. Group Work: Business Opportunity identification and selection: Portion of Final Marks-10%

Students in groups of 3-5 members or individually will engage in ideation exercise and generate ideas as well as select a business opportunity. The students will be required to submit idea evaluation report of maximum 1200 words.

Criteria:

- 2% Environmental scanning
- 3% generating ideas
- 3% evaluation of ideas
- 1% selection of ideas
- 1% evidence

C. Group Work: Business Model Development Portion of Final Marks-10%

Students in groups of 3-5 members will develop business model for the opportunity selected.

Criteria:

- 7% Business Model and explanation of building blocks
- 3% Business Model Canvas

D. Project: Business Plan Development (2 parts and final version): Portion of Final Marks-50%

Students will work in groups of five to develop a business plan specific for the Bhutanese market. There will also be a group presentation (approximately 10-15 minutes) that includes slides.

Written report (30%):

- 10% Part A (In-depth overview, market analysis and marketing plan):
- 10% Part B (Production and operations, Human Resource and financial plan):
- 10% Part C Final draft:
 - 1% Executive summary
 - 1% Project Description
 - 1% Market analysis
 - 1% marketing plan
 - 1% operation plan
 - 1% human resources plan
 - 1% financial plan
 - 1% referencing
 - 1% appendices
 - 1% general structure

10% Individually assessed process score (contribution to the group output part A 3%, Part B 3% and Part C 4%)

Presentation (10%):

Group presentation mark (6%)

Cohesiveness: 2%

Organization: 1%

Level of professional delivery: 2%

Questioning & Answering (2%)

4% Individual presentation mark

Clarity: 1%

Conciseness: 1%

Content: 1%

Tone: 1%

E. Semester-End Examination: Portion of Final Marks-20%

The module will have a semester-end examination for 1 hour covering the entire syllabus. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Case writing/analysis	1	10%
B. Group Work	2	20%
C. Project: Business Plan Development (2 parts and final report)	3	40%
Business Plan Presentation	1	10%
Total Continuous Assessment (CA)		80%
D. Semester-End Examination (SE)	1	20%
TOTAL		100%

Pre-requisites: None

Subject Matter:

UNIT I: Introduction to Entrepreneurship

- 1.1 Definition and concept of Entrepreneurship
- 1.2 Types of entrepreneur
- 1.3 Characteristics of an entrepreneur
- 1.4 Entrepreneurial functions
- 1.5 The entrepreneurial method
- 1.6 Bhutanese entrepreneurship ecosystem (course pack - Entrepreneurship related strategies in Bhutan)
- 1.7 Role and scope of entrepreneurship in Bhutan

UNIT 2: The Entrepreneurial Mind-Set and competencies

- 2.1 The Entrepreneurial Thinking
- 2.2 Grassroot Innovations (course pack – include emerging trends/opportunities in Bhutan)
- 2.3 Problem solving techniques
- 2.4 Entrepreneurial motivation
- 2.5 Evaluation of entrepreneurial competencies using GETT/SRQ (course pack should include networking, negotiation, motivation etc)

2.6 Emotional resilience and entrepreneurial discipline

UNIT III: Business Opportunity Identification (BOI) and selection

3.1 Meaning of business opportunity

3.2 BOI process

3.2.1 Environmental scanning

3.2.2 Generating ideas (course pack – include process & techniques of idea generation)

3.2.3 Identifying and evaluating ideas/opportunities

3.2.4 Selecting ideas/opportunities

3.3 Value chain analysis and business development

UNIT IV: Business Model

4.1 Business model canvas

4.2 Sustainable business models

UNIT V: Building up a Business Plan

5.1 Overview

5.1.1 Need and importance of business plan

5.1.2 Audience of business plan

5.1.3 Components of a business plan

5.2 In-depth business overview

5.2.1 Business profile

5.2.2 Business background

5.2.3 Vision

5.2.4 Mission

5.2.5 Objectives

5.2.6 Keys to success and USPs

UNIT VI: Market Analysis

6.1 Business environment analysis

6.1.1 SWOT

6.1.2 STEEPLES

6.2 Market research

6.3 Target market

6.4 Target customers

6.5 Demand analysis

6.6 Competitor analysis

6.7 Price determination

6.8 Income and revenue forecasting

UNIT 7: Marketing Plan

7.1 Marketing Mix (including costing)

UNIT VIII: Production and Operations

8.1 Product/Service description

8.2 Production process

8.3 Plant and equipment (including costing)

8.4 Inventory (including costing)

8.5 Administration (including costing)

UNIT IX: Human Resource Management

9.1 A brief introduction to human resources

9.2 Organizational chart

9.3 Owner(s) and CEO

9.4 Required staff

9.5 Recruitment and selection options

- 9.6 Training programs
- 9.7 Human resource costing

UNIT X: Financials

- 10.1 Estimated project cost
- 10.2 Financing the project
- 10.3 Capital cost
- 10.4 Depreciation schedule
- 10.5 Financing cost: Cost of equity, cost of debt, and weighted average cost of capital, loan amortization schedule.
- 10.6 Projected cash flow statement
- 10.7 Projected income statement
- 10.8 Projected financial position
- 10.9 Economic Analysis
 - 10.9.1 Break-even analysis
 - 10.9.2 Pay-back period
 - 10.9.3 NPV

Reading List

Essential Reading

Hisrich, R., Peters, M., & Shepherd, D. (2016). *Entrepreneurship* (10th ed.). McGraw Hill Education.

Hsieh, T. (2014). *Delivering Happiness: A path to profits, passion and purpose*. Grand Central Publishing

Isaacson, W. (2011). *Steve Jobs*. Simon & Schuster.

Kuratko, D. F. (2016). *Entrepreneurship: Theory, process and practice* (10th ed.). South Western College Publication.

Mycoskie, B. (2012). *Start Something That Matters*. Random House Inc.

Additional Reading

Barringer, B.R., & Ireland, R.D. (2015). *Entrepreneurship: Successfully launching new ventures* (5th ed.). Pearson.

Drucker, P.F. (2006). *Innovation and entrepreneurship*. Harper Business.

Hisrich, R., Peters, M., & Shepherd, D. (2016). *Entrepreneurship* (10th ed.). McGraw Hill Education.

Johnson, K.D. (2013). *The entrepreneur mind: 100 essential beliefs, characteristics, and habits of elite entrepreneurs*. Johnson Media Inc.

Kumar, A., (2012). *Entrepreneurship: Creating and leading an entrepreneurial organization*. Pearson (India).

Kuratko, D. F. (2016). *Entrepreneurship: Theory, process and practice* (10th ed.). South Western College Publication.

Osterwalder, A & Pigneur, Y. (2017). *Business Model Generation*. Self-published.

Royal Government of Bhutan. (2007). *Labour and Employment Act of Bhutan*. National Assembly of Bhutan.

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- Royal Government of Bhutan. (2016). *Companies Act of Bhutan*. National Assembly of Bhutan. Retrieved October 24, 2017, from <http://www.nab.gov.bt/en/business/acts>
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- Scarborough, N.M. (2014). *Entrepreneurship and effective small business management* (11th ed.). Pearson.
- Shankar, R. (n.d.). *Entrepreneurship: Theory and practice* (1st ed.). McGraw Hill Education.

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