
Wollo University
Kombolcha Institute of Technology
School of and Mechanical and Chemical Engineering

Course Title: Entrepreneurship (MEng 5211)

Program: *Undergraduate*

Class Year: 5th / V

Enrolment: Mechanical engineering

Instructors: Abraham As.

Academic year: 2020/ (2012 EC)

Course Objectives

Successful students in this course will be able to:

- Describe the process of Innovation, technology transfer & entrepreneurship as an activity originating from market need, the creative recognition of opportunity, and innovative problem solving in the business environment.
- Understand how innovation and competitive advantage contribute value to new business products and services.
- Understand the entrepreneurial traits and skills needed in entrepreneurial ventures.
- Through the development of a business plan, evaluate the opportunities of a selected venture idea along with the constraints on its feasibility.

Course Contents

Ch 1: Introduction to Entrepreneurship

- 1.1 Definition of Entrepreneurship
- 1.2 Entrepreneurship Vs Entrepreneur
- 1.3 Characteristics of an Entrepreneur
- 1.4 Entrepreneurial Myths
- 1.5 Advantages of Entrepreneurship
- 1.6 The Entrepreneurial Decision
- 1.7 Entrepreneurial Motivators
- 1.8 Drawbacks of Entrepreneurship
- 1.9 Current Entrepreneurial Trends

Ch 2: Creativity, Innovation and Entrepreneurship

- 2.1 Creativity , Innovation and Entrepreneurship
- 2.2 Creativity and Product Development Success
- 2.3 Development of New Products
- 2.4 Product Development Pitfalls
- 2.5 Product Development Processes
- 2.6 Intellectual Property

Ch 3: Developing Business Plans and Business Models

- 3.1 Traditional Business Plan
- 3.2 Lean start-up Principles
- 3.3 Business Model Canvas
- 3.4 Business Plan Preparation

Ch 4: Enterprise Marketing

- 4.1 Marketing Definition
- 4.2 Marketing Plan
 - 4.2.1 Target Market: segmentation
 - 4.2.2 Marketing Strategy- Market Mix

Ch 5: Financial Management of start-up ventures

- 5.1 Sources of Capital for startup Ventures
- 5.2 Startup costs
- 5.3 Gross- and Net Profit
- 5.4 Break-even Analysis
- 5.5 Profit forecast
- 5.6 Cash Flow Analysis

Ch 6: Building Competitive Advantage

- 6.1 Introduction
- 6.2 Success and Strategy
- 6.3 Competitive Advantage
- 6.4 Quality and Innovation

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Assessment Methods:

- ✓ Quizzes15 %
- ✓ Projects and Presentation 35 %
- ✓ Final Examination 50%

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Attendance Requirement:

- Minimum of 80% attendance during lecture hours; and 100% attendance during project presentation sessions, except for some unprecedented mishaps.

References

1. Timmons and Spinelli, New Venture Creation: Entrepreneurship for the 21st Century, 6th edition, McGraw-Hill/Irwin, New York, 2004. (Text Book)
2. Allen, Kathleen R., Growing and Managing an Entrepreneurial Business, 1st Edition. . Houghton-Mifflin Company, 1999.
3. Adams, Paul E., Fail Proof Your Business: Beat the Odds and be Successful, (Available at Amazon.Com)

Project

- 1, Select your own future start-up business plan related with your field of study.