

GENT-201: ENTREPRENEURSHIP

General Education Course

Credits: 02

Offering: Undergraduate Degrees (including Associate Degrees)

Placement: 1 – 4 Semesters

Type: Mandatory

Fields: All

DESCRIPTION

This course is designed to promote entrepreneurial spirit and outlook among students, encouraging them to think critically, identify opportunities, and transform their ideas into successful ventures. It aims at imparting them with the requisite knowledge; skills and abilities, enabling them seize the identified opportunities for initiating of business (including requirements for registration and incorporation with regulators such as SECP and others), market research, opportunity identification, business planning, financial literacy for managing finances and securing funding, marketing and sales, team building and innovation, overall, the course is geared towards personal growth and professional development for pursuing innovative ideas, availing opportunities and initiating start-ups.

COURSE LEARNING OUTCOMES

By the end of this course, students shall have:

- Knowledge of fundamental entrepreneurial concepts, skills and process:
- Understanding of different personal, social and financial aspects associated with entrepreneurial activities:
- Basic understanding of regulatory requirements to set up an enterprise in Pakistan, with special emphasis on exports;
- Ability to apply knowledge, skills and abilities acquired in the course to develop a feasible business plan for implementation.

SYLLABUS

1. Introduction to Entrepreneurship

- Definition and concept of entrepreneurship;
- Why to become an entrepreneur?
- Entrepreneurial process;
- Role of entrepreneurship in economic development.

2. Entrepreneurial Skills;

- Characteristics and qualities of successful entrepreneurs (including stories of successes and failures):
- Areas of essential entrepreneurial skills and abilities such as creative and critical thinking innovation and risk taking.

3. Opportunity Recognition and Idea Generation:

- Opportunity identification, evaluation and exploitation;
- Innovative ideas generation techniques for entrepreneurial ventures.

4. Marketing and sales

- Four P's of Marketing;
- Developing a marketing strategy;
- Branding.

5. Financial Literacy:

- Basic concepts of income, savings and investments;
- Basic concepts of assets, liabilities and equity;
- Basic concepts of revenue and expenses;
- Overview of cash-flows;
- Overview of banking products including Islamic modes of financing;
- Sources of funding for startups (angel financing, debt financing, equity financing etc.)

6. Team Building for Startups:

- Characteristics and features of effective teams
- Team building and effective leadership for startups.

7. Regulatory Requirements to Establish Enterprises in Pakistan:

- Types of enterprises (e.g., sole proprietorship; partnership; private limited companies etc.);
- Intellectual property rights and protection;
- Regulatory requirements to register an enterprise in Pakistan, with special emphasis on exports firms;
- Taxation and financial reporting obligation.

PRACTICAL REQUIREMENTS

As part of the overall learning requirements, students shall be tasked with creating and presenting a comprehensive business plan at the end of the course for a hypothetical or real business idea. This practical exercise shall allow them to apply the knowledge, skills and abilities acquired in the course to develop a feasible business plan and where possible explore the possibility of implementing the plan with support and assistance from established business-persons and entrepreneurs.

SUGGESTED INSTRUCTIONAL / READING MATERIAL

1. “Entrepreneurship: Successfully Launching New Ventures” by Bruce R. Barringers and R. Duance Ireland.
2. “Entrepreneurship: Theory, Process, and Practice” by Donald F. Kuratko.
3. “New Venture Creation: Entrepreneurship for the 21st Century” by Jeffrey A. Timmons, Stephen Spinelli Jr., and Rob Adams.
4. “Entrepreneurship: A Real-World Approach” by Rhonda Abrans.
5. “The Lean Startup: How Today’s Entrepreneurs use Continuous Innovation to Create Radically Successful Businesses” by Eric Ries.
6. “Effectual Entrepreneurship” by Stuart Read, Saras Sarasvathy, Nick Dew, Robert Wiltbank, and Anne-Valeric Ohlsson.