

Fanshawe College

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Business Management - Entrepreneurship

2022

FANS04040 Business Management - Entrepreneurship CVS

Description

Fanshawe College

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Business Management - Entrepreneurship

Validated

Description

Fanshawe College | APS # FANS04060 | MTCU # 70200

Ontario College Graduate Certificate | No funding requested

Purpose

This one-year graduate certificate in Business Management – Entrepreneurship is designed to provide both international and domestic students with the knowledge and skills to start up and maintain a small business. Instruction will rely heavily on case analysis and it will engage students in real-world discussions and scenarios so that they learn to identify, understand, and solve business-related problems.

As part of their program experience, each student will create a business plan, based on real-time market research. The plan will include a comprehensive marketing plan and emphasize key aspects of starting and operating a small business. In addition, students will develop core financial skills while also gaining an understanding of internal control systems. Students will be encouraged to participate in Fanshawe's Pitch Competitions, as well as provided with opportunities to present their final business plan to potential investors.

Admission Requirements

Ontario College Diploma, Advanced Diploma, Degree or equivalent.

Occupational Areas

NOC4163 Business development officers and market researchers and analysts

Business development officers and market researchers and analysts conduct research, provide statistical

and analytical supports, identify market trends and potential opportunities, formulate policies and manage programs to stimulate industrial and commercial business investment or tourism in urban and rural areas, or to promote commercial or industrial products and services. They are employed by government departments, international organizations, marketing and analytics firms and business associations or may be self-employed. EMSI projections for 2022-2028 are mostly favourable for Business Development Officers and Marketing Research Consultants (NOC 4163) in the London CMA, showing a slight increase of 3%.

Unlike the job functions regularly posted by traditional industries, there's no real indication that entrepreneurship is "hiring". Entrepreneurs create their own space, being sole proprietors, or create work and opportunities for others as their businesses grow or scale. Opportunity may come to grow a venture from an engineering need, or a fashion idea, an online start-up, or the creation of a small kitchen food truck or restaurant, offering traditional or cultural foods and creative arts.

According to Statistics Canada, in 2021, small businesses made up 98.1% of all employer businesses in Canada. In addition, small businesses employed 10.3 million individuals in Canada – almost two-thirds (63.8%) of the total labour force. By comparison, medium-sized businesses employed 3.4 million individuals (21.1% of the labour force) and large businesses employed 2.4 million individuals (15.1% of the labour force).

According to the Business Development Bank of Canada, two important demographic phenomena are changing the face of entrepreneurship in Canada: the aging of the population and the massive entry of millennials into the workforce. With regard to the aging of the population, this trend is reflected in the number of older people becoming entrepreneurs. The number of Canadians starting a business in the prime of their life (age 55 or older) has tripled in the last 18 years. Close to 5,900 of them started or bought a business in 2018, compared to only 1,900 in 2000. At the same time, two cohorts of younger workers are entering the marketplace en masse. Millennials and Generation Z are proving to be among the most entrepreneurial groups in the workforce. This generation of young Canadians is taking an ever-larger place among entrepreneurs, accounting for about a third of new entrepreneurs in 2018. Younger Canadians are in part responsible for the revival in entrepreneurship we have experienced since 2014. Indeed, the number of Canadians under 35 years old starting a business increased by 80% between 2014 and 2018 (www.bdc.ca Pg. 8). Entrepreneurs are a very diverse group, maybe even more than the general population. According to Statistics Canada, one in four business owners are newcomers to Canada, higher than the proportion of newcomers in the population (21.9%). BDC's Index of New Entrepreneurial Activity shows that, in 2018, the rate of entrepreneurial activity among newcomers was twice as high as that among the Canadian-born population. The entrepreneurial activity rate has been higher among newcomers than among non-newcomers for the past 12 years. Although women remain less likely than men to start a business, the number of women entrepreneurs is also increasing rapidly. Between 1976 and 2018, the number of self-employed women with employees almost quadrupled, growing from 49,000 in 1976 to 241,000 in 2018. Today, we estimate that roughly 28% of all entrepreneurs are women, while 40 years ago it was 11% (www.BDC.ca, Pg. 9-10).

Sources:

Business Development Bank of Canada. A Nation of Entrepreneurs: The Changing Face of Canadian Entrepreneurship, www.bdc.ca, October 2019

Tam, Stephanie, Sivani Sood and Chris Johnston, Analysis on Small Business in Canada, First Quarter of 2022, Statistics Canada www.statscan.gc.ca, March 2022

Laddering Opportunities

This program offers a laddering opportunity to any graduate from an Ontario College Diploma, Advanced Diploma or Degree program who wishes to start their own business.

Program VLOs

The graduate has reliably demonstrated the ability to:

1. Develop a comprehensive business plan for a new business enterprise to test the viability of a startup venture.
2. Create and deliver pitch presentations to a variety of audiences to validate and enhance ideas that support the business plan.
3. Set up and operate a basic electronic bookkeeping and accounting system for a new enterprise that will enable effective financial management and reporting.
4. Devise marketing plans encompassing development, implementation, performance monitoring and adjustment using traditional and electronic tools, techniques and applications.
5. Develop a business implementation plan that demonstrates compliance with legal and regulatory bodies.
6. Apply various selling structures, methods and techniques to generate revenue and effectively manage client relationships
7. Develop and implement effective human resource management practices to support new ventures and ongoing business operations
8. Employ appropriate communication, networking, teamwork and leadership techniques to build and manage relationships
9. Use evidence-based analysis and decision-making in all functional business areas to produce new insights about the possibilities of a business idea.
10. Conduct and interpret research to identify and select high-growth start-up opportunities and/or validate ideas within the business plan.

Curriculum

- **BUSI-XXX1 - Business Plan Creation**

> Semester 1 | 45 hours

In this course, students begin to draft a preliminary business plan for their future business. The plan will be supported by market research and include an executive summary, vision and mission statement, analysis of legal issues and operational considerations. Through this, students gain a basic understanding of the activities and demands associated with running a small business. The business plans are presented in a series of in class presentations.

- **MKTG-XXX1 - Small Business Marketing**

> Semester 1 | 45 hours

In this course, students are introduced to the field of marketing with a focus on the small business entrepreneur. Based on the business idea, students research and analyze market selective information that is then utilized to make business decisions. Students learn the fundamentals of producing, sustaining and increasing demand for their business. Upon completion of the course, the students have a complete marketing plan specific to their business.

- **COMM-XXX1 - Business Communication**

> Semester 1 | 45 hours

This course is designed to develop students' business writing, editing, reading, and (basic) computer skills. The student will plan, write, edit, and format material for production of work-related communications including emails, memos, letters, reports and presentations. Correct writing is emphasized. Research skills are also taught.

- **COMP-XXX1 - Small Business Applications**

> Semester 1 | 45 hours

This course introduces students to computer applications for the small business owner. Themes include using computers and printers, file management, and utilizing the Internet for research. Specific applications taught include Microsoft OneNote, Word, Excel and PowerPoint. The course also discusses the proper integration of applications to manage various business activities.

- **FINA-XXX1 - Financial Management**

> Semester 1 | 45 hours

This course is designed to provide students with a broad understanding of accounting and financial management concepts to prepare them to assume the role of a new entrepreneur. Students gain an understanding of current cash flow, employing tools such as Cash Flow, Income Statement, Statement of Owners Equity and Balance Sheets. Students focus on recording transactions using financial tools to meet the goals of their business.

- **MKTG-XXX2 - Primary & Secondary Market Research**

> Semester 1 | 45 hours

This course focuses on the collection, analysis and reporting of research data for planning,

evaluating and improving marketing programs. Market research gives the small business owner an understanding of the size and segmentation of markets, competitor strategies, media effectiveness and changing customer needs. The course concludes with the students completing a comprehensive research project.

- **ACCT-XXX1 - Small Business Accounting Software**

> Semester 2 | 45 hours

This course introduces the students to a small business accounting software package and general bookkeeping techniques. Students create a chart of accounts, create and print invoices, and receipts. Students also acquire the skills to track and manage receivables and payables, inventory and general reports. Students learn the importance of managing their financials for future business success.

- **BUSI-XXX2 - Business Law**

> Semester 2 | 45 hours

This course gives students an understanding of Canadian legal issues related to a small business owner. Topics include the legal form of a small business and the various implications. The courses cover various contracts that impact a small business, intellectual property issues, as well as, governmental licensing and regulatory requirements, taxation and risk management.

- **BUSI-XXX3 - Small Business Ownership**

> Semester 2 | 45 hours

This course demonstrates to students how a small business can compete effectively in the marketplace. Students will participate in live panel discussions and interviews with successful small business owners. By utilizing the ideas and discussions from the panel members, students enhance their strategies to make their small business more competitive.

- **BUSI-XXX4 - Business Planning Capstone**

> Semester 2 | 60 hours

The Capstone course is a significant and crucial part of the students' understanding of starting and running a small business. Students will learn the financial aspects of a sound business plan by calculating critical cost, creating financial statements and determining cash flow implications. The final business plan will be a complete, valid, researched document that can be used to open discussion with potential investors. Each student works with a faculty advisor to complete their final business plan.

- **MGMT-XXX1 - Supervision and Management**

> Semester 2 | 45 hours

In this course, students gain the skills needed by supervisors and small business owners to manage their employees. Topics include critical thinking, problem solving, staffing issues, training, conflict resolution, hiring and termination. As the owner of a small business, students learn the critical interpersonal skills needed to be successful.

- **MKTG-XXX3 - Professional Sales**

> Semester 2 | 60 hours

This course gives students the skills to be an effective communicator as well as develop and conduct sales presentations to potential customers and investors. Students will practice the skills of establishing a connection and rapport with their clients, by listening, questioning and meeting the needs of their customers. Students get the opportunity to practice these skills in a classroom setting using various case-study examples.

VLO Mapping

	VLO 1	VLO 2	VLO 3	VLO 4	VLO 5	VLO 6	VLO 7	VLO 8	VLO 9	VLO 10
BUSI-XXX1	X	X		X	X		X	X	X	X
MKTG-XXX1				X		X				
COMM-XXX1								X		
COMP-XXX1			X	X						
FINA-XXX1		X	X							
MKTG-XXX2				X					X	X
ACCT-XXX1		X	X							
BUSI-XXX2					X					
BUSI-XXX3		X						X		
BUSI-XXX4	X	X		X	X		X	X	X	X
MGMT-XXX1							X	X		
MKTG-XXX3	X					X				

Certification/Accreditation

Certification type

None exist.

Contact Information

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