

# MGT 225: Entrepreneurship

*Full Marks: 100*

*Pass Marks: 35*

*Lecture Hours: 150*

## **Course Objectives:**

This course aims to impart fundamental knowledge of entrepreneurships, theories of entrepreneurships, and its different dimensions so that students inspire to involve in entrepreneurship activities as well as gain skills to manage small business and new venture effectively.

## **Learning Outcomes:**

Upon successful completion of this course, students will be able to:

- Understand the concept of different theories of entrepreneurship.
- Know the growth of entrepreneurship practices in Nepal
- Develop the necessary entrepreneurial competencies and competencies support institutions in Nepal.
- Have ability to prepare business plan analyzing all elements of business plan and able to evaluate business plan for new venture creation.
- Have understanding about entrepreneurial family business and ethics.
- Understand the current paradigm shift of entrepreneurship in different areas with specific focus.
- Predict the problems, challenges and prospects of entrepreneurship in Nepal.

## **Course Description:**

This course contains the fundamental concept of entrepreneurship, growth of entrepreneurship, entrepreneurial opportunities, entrepreneurship competencies development, business plan concept and elements of business, business plan evaluation, family business and ethics, new issues of entrepreneurship, success and failure stories of selected entrepreneurs and institutional support to entrepreneurship promotion in Nepal.

## **Course Details:**

### **Unit 1: Introduction**

**20 LHs**

Concepts of entrepreneurship, Evolution of the entrepreneurship concept, Major functions, and types of entrepreneurship. Significance of entrepreneurship for individual, community and national development. Characteristics of entrepreneurs. Entrepreneurship motivation, Entrepreneurial feelings, Entrepreneurial process. Differences between entrepreneur and manager. Distinctive relationship among entrepreneur, entrepreneurship and owner manager, Dimensions of entrepreneurship: intrapreneurship, technopreneurship, netpreneurship, ecopreneurship, social entrepreneurship.

**Unit 2: Growth of Entrepreneurship****20 LHs**

Historical perspectives and growth of entrepreneurship in Nepal (a brief review). Factors affecting entrepreneurial growth: Economic factors, social factors, political factors, legal factors, geographical factors, technological factors, global factors, cultural factors and psychological factors with reference to Nepal; Evaluating opportunities for new venture: The opportunities, the government, the suppliers, the enterprise team, the customers, the competition, the timing, the resources; Ingredients for a successful new business; Identifying and recognizing the entrepreneurial opportunities in Nepal

**Unit3: Entrepreneurship Competencies Development (ECD)****20 LHs**

Concept of entrepreneurship competencies; Distinct traits of entrepreneur; Competencies mapping; Characteristic and competencies of entrepreneurial leadership; Entrepreneurship competencies development programs; Phases of entrepreneurial development program; Methods of developing entrepreneurial competency; Institutional supports to entrepreneurship competencies development in Nepal: Financial supports, product/service supports, Logistics supports, Government and non-governmental supports, especial supports programs. Roles of vocational institution and universities in developing entrepreneurship intentions and competencies in Nepal.

**Unit 4: Development of Business Plan and Entrepreneurial Venture Creation****25 LHs**

Concept of business idea generation; The planning process; Sources and methods of business idea generation; Selection of best ideas. Business plan development: Concept and contents of a sound business plan; Basic elements of business plan: Financial plan, Marketing plan, Human resource plan, Management plan, Production operational plan and Research and development plan. Importance of business plan for new business setup. Techniques of presenting business plan. Illustration of business plan preparation. Business plan evaluation and improvement; Concept and template of Business Model Canvas and Lean Canvas Model. Concept of value proposition and value co-creation. Entrepreneurial venture: creation of venture, venture project formulation, implementation and evaluation of venture; Choosing a form of business organization: sole proprietorship, partnership, and company.

**Unit 5: Entrepreneurial Family Business and Ethics****20 LHs**

Concept of family business, role of family business, stages of family business development. Family business culture, Critical factors for starting family business, Conflict in family business. Roles and responsibilities of family members in family business, Three circle model of family business, Succession planning in family business, Problems and prospects of family business in Nepal. Business ethics: concept and characteristics of ethical entrepreneurship, ethical issues in Nepalese entrepreneurship; Role of entrepreneurs and entrepreneurial managers in promoting and sustaining business ethics.

**Unit 6: Emerging Entrepreneurship in Nepal****20 LHs**

Micro, small and medium size enterprise: concept and characteristics, importance and contribution to employment generation and resource mobilization in the economic development of Nepal. Indigenous knowledge and major ethnic entrepreneurship- its problems and prospects; The

emerging entrepreneurship in Nepal: Rural entrepreneurship- problems and prospects, Women entrepreneurship - problems and prospects, Tourism entrepreneurship - problems and prospects, Agri-entrepreneurship - problems and prospects, Transport entrepreneurship- problems and prospects, Green entrepreneurship- problems and prospects and e-entrepreneurship- problems and prospects in Nepal; Social innovation and entrepreneurship: concept, significance to social value creation and social change, status of social entrepreneurship in Nepal. Success and failure stories of selected Nepalese entrepreneurship.

### **Unit 7: Institutional Support to Entrepreneurship Development**

**25 LHs**

Institutional support: concept and need; Financial support agencies: Rural Development Banks, micro finance institutions, commercial banks, micro enterprise development projects and programs; Logistic support agencies: government, specialized and consultancy agencies, Industrial estates; Role of Government in promoting entrepreneurship incentives, subsidies and grants, Export oriented units: Fiscal and Tax concession; Role of National Banking Institute, Insurance Institute, Cooperative Training center in the entrepreneurship development in Nepal. Introduction to Entrepreneurship Development Projects in Nepal with reference to IED, MEDEP and ELAM.

#### ***Suggested Readings***

Barringer, B.R. and Ireland, R. D. *Entrepreneurship: Successfully Launching New Business*. Pearson, Delhi, India.

Charantimath, P.M. *Entrepreneurship Development and Small Business Enterprises*. Pearson, Delhi, India

Hisrich, R. D.; Peter, M. P.; Shepherd, D. A. *Entrepreneurship*. Tata McGraw Hill, New Delhi.

Khanka, S. S. *Entrepreneurship Development*. S. Chand & Co. New Delhi

Shapter, M.; Volery, T.; Weber, P.; & Lewis, K. *Entrepreneurship and Small Business*. Wiley India.

William, B. and Andrew, Z. *Entrepreneurship*. Wiley.