



THE FEDERAL UNIVERSITY OF TECHNOLOGY, AKURE

Department of Entrepreneurship Management Technology

EMT 301 – Introduction to Entrepreneurship

COURSE PARTICULARS

Course Code: EMT 301

Course Title: Introduction to Entrepreneurship

No. of Units: 2

Course Duration: Two hours of theory per week for 15 weeks.

Status: Required

Course Email Address: emt.futa.edu.ng

Course Webpage: <http://www.emt.futa.edu.ng/courseschedule.php?coursecode=EMT%30301>

Prerequisite: NIL

COURSE INSTRUCTORS

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COURSE DESCRIPTION

EMT 301 is designed to introduce the student to the world of entrepreneurship. Furthermore, as a general study course and more importantly, a first-time course in entrepreneurship for non-management students, the course aims to expose the students to entrepreneurial activities as well as accentuate the entrepreneurial spirit in each student for innovative activities in a dynamic world of opportunities. Topics that will be covered include the definitions of entrepreneurship, entrepreneur and characteristics, new venture creation, types of business ownership, staffing and marketing, capital requirements for the new enterprise, insurance, the business environment, innovation and the feasibility study.

COURSE OBJECTIVES

The course objectives include the following:

- Introduce the students to the field of entrepreneurship, in theory and practice.
- To provide students with vital information and training that will accentuate their entrepreneurial mind-set and develop their skills to take advantage of opportunities to start their own enterprises.

COURSE LEARNING OUTCOMES / COMPETENCIES

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

(Knowledge based)

- Understand the theory of entrepreneurship and entrepreneurial activities.
- Identify the skills and competencies necessary to start a new venture and manage it successfully.

GRADING SYSTEM FOR THE COURSE

The course will be graded based on the following criteria:

Feasibility Report	30%
Final Examination	70%
<u>TOTAL</u>	<u>100%</u>

GENERAL INSTRUCTIONS

Attendance: It is expected that students attend all lectures for this course. Furthermore, the records of attendance will be kept by the lecturers and will be considered to determine the suitability of the students to sit for the final examination assessment (Students are expected to earn a 70% in attendance score). In the case that a student is ill or other unavoidable incidences, the student must communicate to the lecturers as soon as possible with such tenable excuses with supporting documents.

Academic Integrity: Academic integrity will be strictly enforced. All forms of dishonesty in the conduct of the group work/feasibility study or other academic exercises including attendance to classes will not be tolerated. Students are encouraged to work as a team in writing the feasibility report and earn the appropriate marks for their efforts. All cases of academic plagiarism will be reported to the appropriate University authorities for appropriate sanctions in accordance with the rules and regulations on such misconduct.

Assignments and/or Group Work: Assignments and the feasibility reports are to be submitted through the Class Governor to the lecturers as scheduled. Failure to submit or comply with this arrangement on assignments and/or group work will imply a zero mark on that exercise. Late submission of assignments and/or group work by any student or group will not be tolerated. Also, students are expected to assiduously participate in group work/assignments.

Conduct of students in the Lecture Rooms: Students are expected to conduct themselves with the utmost decorum in the class and to be well seated five minutes before the commencement of the class. However, a grace of five minutes is given for any student to come late to the lecture. Also, all students are expected to turn off their electronic gadgets such as cell phones during the lectures. Consequently, all activities that can hamper the smooth environment for learning are prohibited. Students may be allowed to take a bottle of water and not food during the lectures.

READING LIST

¹Hisrich, R. D. & Peters, M. P. (2002) *Entrepreneurship*, Fifth edition, London: McGraw-Hill.

³Wale-Awe, O. (2011) *Strategic Entrepreneurship Development*. 1st ed. University Press Plc. Ibadan, Nigeria

²Taiwo Akinawo (2013) *Framework and Guideline for Entrepreneurship Development as a Sustainable Employment Generation Strategy in Nigeria*. Published by African Consulting Professional Limited 148, Okota Road, Isolo, Lagos.

²Okechukwu Onwuliri (2009) *Entrepreneurship Development principles and Practice*. Published by Wolsak Printers Limited, Kaduna, Nigeria.

Legend

- 1- Available in Departmental/School Libraries
- 2- Available in the University Library
- 3- Available in Local bookshops

Also, many journal articles, particularly on entrepreneurship and small business management will be worthwhile for the course.

Week	Topic	Remarks
1	Introduction and Course Overview	During this first class, the students' horizon will be broadened to understand what entrepreneurship is, what entrepreneurs do, their importance in the society and types. Also, the outcome of the student at the end of this course will be taken into consideration.
2	New venture creation <ul style="list-style-type: none"> ➤ Factors that enable new ventures ➤ Business ideas ➤ Factors that enable transformation of ideas to successful ventures ➤ Stages of new venture creation 	Students' creative abilities will be tasked to identify entrepreneurial opportunities in the environment for viable new ventures.
3 & 4	The Forms of business Ownership <ul style="list-style-type: none"> ➤ Sole Proprietorship ➤ Partnership and types of partners ➤ Corporation/Limited Liability Companies method ➤ Registration of businesses 	The advantages/disadvantages of these enterprises will be emphasized including the agencies involved and other legalisation activities.
5	Staffing in the organization <ul style="list-style-type: none"> ➤ Importance of the human element in the enterprise/organization ➤ The recruitment/selection exercise ➤ Training and development 	The importance of personnel and motivation for the accomplishment of the enterprise objectives will be clearly highlighted. Practical steps and outcomes of such activities will be discussed.
6 & 7	Marketing in the Organization <ul style="list-style-type: none"> ➤ Importance definitions: marketing, marketing research, market segmentation ➤ Marketing activities ➤ Marketing mix – Product, Place, Price, Promotion. 	Practical exercises on the development of marketing programmes for various products in conjunction with other marketing mix elements will be discussed.
8	Capital Requirement for Entrepreneurship <ul style="list-style-type: none"> ➤ Definition of capital ➤ Types of capital ➤ Functions of capital ➤ Sources of capital 	The importance of capital for the enterprise, the various sources, decision criteria and practical steps on how these sources can be assessed will be discussed. Activities of the government to assist the finance

		needs of enterprises through NERFUND, SMEEIS etc will be highlighted.
9	<p>Insurance in the Enterprise</p> <ul style="list-style-type: none"> ➤ Important definitions on insurance ➤ Functions of insurance companies ➤ Types of insurance 	Associated risk in entrepreneurship will be discussed, and how it can be mitigated through insurance will be highlighted including the activities of insurance companies in Nigeria.
10	<p>The business environment</p> <ul style="list-style-type: none"> ➤ Definition of the business environment ➤ Internal/external environmental factors ➤ SWOT analysis 	Students will be made to understand the importance of the social and economic relationships between the environment and business. Also, the activities of agencies like the Industrial Arbitration Panel, Nigerian Investment Promotion Council, NAFDAC etc will be highlighted.
11	<p>Innovation in the Enterprise</p> <ul style="list-style-type: none"> ➤ Definition of innovation ➤ Importance of innovation ➤ The process of innovation 	Practical exercises that will spur innovative steps and culture in the students will be carried out.
12, 13 & 14	<p>Feasibility Study/Business Plan</p> <ul style="list-style-type: none"> ➤ Definition ➤ Importance of feasibility report ➤ Elements of the feasibility report ➤ How to write the report 	<p>Practical steps that aims to clarify the proper conduct and the writing of the feasibility report taking into consideration the various disciplines/departments will be carried out.</p> <p>CONTINUOUS ASSESSMENT</p> <p>Students will be assessed based on the feasibility report that will be written on group basis on topics that are relevant to their courses of study.</p>
15.	Revision Week	Students are encouraged to use this period to make adequate preparations for the final examination as well as evaluate themselves with their set objectives. Also the course lecturers will use this time to evaluate the delivery of the course with respect to the set objectives.