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PARTNERSHIP FOR ENHANCED AND BLENDED LEARNING (PEBL)

INTRODUCTION TO ENTREPRENEURSHIP

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INTRODUCTION

Welcome to this module. You probably have heard about the term entrepreneurship. You could have formed and developed your own versions of what the term constitutes. In this module, we introduce you to basic concepts in entrepreneurship and why you should study it. This is an interactive instructional module that uses both action and collaborative learning styles that provide you with diverse online learning experiences and effective learning processes. The key purpose of this module is to help you develop your entrepreneurial attitudes, aptitudes, skills as well as personal qualities that can be crucial in management of future challenges and opportunities, and hopefully starting your own business.

In this module, we shall define the basic concepts in entrepreneurship and encourage you to develop your own understanding of entrepreneurial motivation. The module also introduces the concept of small businesses and entrepreneurial characteristics. You may have wondered why some people are able to see opportunities and exploit them while others cannot perceive such opportunities. The module takes you through the process of opportunity discovery, evaluation and exploitation and how to bring goods and services to the market through design thinking and innovation. The module further introduces you to the process of protecting your ideas through intellectual property rights (IPR). It guides you into the processes of seeking IP rights for your innovations and inventions. The legal forms of businesses are introduced to allow you gain knowledge and insights that will be used in making informed choices regarding legal matters. Since entrepreneurship involves management of small businesses, the module takes you through the business planning process starting with ideation through validation, market identification, creation of the entrepreneurial management teams, production of products and services to seeking of business finance.

We hope that you will find this module exciting, educative, and engaging as it stimulates your mind so that you think entrepreneurially regardless of your academic pursuits. Entrepreneurship is found all fields of study, it cuts across all disciplines.

Module Learning Outcomes

By the end of this module, learners should be able to:

1. Acquire skills and knowledge necessary for starting enterprises

2. Cultivate positive attitudes toward self - employment
3. Equip themselves with problem-solving skills that will enable them manage their own businesses
4. Think outside the box and nurture unconventional skills for future use.
5. Think creatively and differently about the opportunities and challenges in the society

Assessment and Evaluation

This section discusses the assessment of learning and grading process. The module has embedded learner formative assessment feedback tools that will enable you gauge your own learning progress. The tools include online collaborative discussions forums that focus on team learning and personal mastery. It also has quizzes and portfolios that are designed to provide peer feedback, teacher assessment and self- reflection. You will also be required to do one assignment that is meant to assess the application of the skills and knowledge gained in the learning process. The assignment will have submission dates that you are required to comply with. These online activities will be graded and will contribute 30% of your total score. You will also be required to sit for a final written examination that will account for 70% of your total examination grade. Certain examination policy and procedures will apply as per the Universities using the module. We wish you the very best of experiences in this course.

Students' Support and Getting Ready

If this is the first blended learning course you have ever taken using Moodle, then we strongly urge you to do at least one of the following:

1. Attend one of the on-campus “Student online Orientation” sessions held during orientations every trimester or during face to face sessions.
2. Review the information provided in the online [“Student Orientation guide at the Digital School website”](#) site
3. Check out the [Readiness Self-assessment Questionnaire](#) and the [Online Student Readiness Tutorials](#)

Trouble shooting

- If you have problems accessing or logging into the system (LMS):
 1. Go to the Student Help Desk -<https://support.ku.ac.ke/> to submit a ticket
 2. Call the Digital school offices at (See our Contacts here) -
<http://www.ku.ac.ke/dsvol/contact-us>
 3. Guides about how to use Moodle are available at<http://www.ku.ac.ke/dsvol/students-resources>
 4. Also use our social media huddles:
 - Twitter: @KUDigitalSchool
 - Facebook: @KUDSVOL

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LESSON 1

DEFINITIONS AND CONCEPTS IN ENTREPRENEURSHIP

1.1 Introduction

In this first lesson, we lay the foundation for the entire course by defining the concept entrepreneurship and other related terms. Throughout our teaching experiences, we have found that an understanding of the basic principles behind the subject and their applications increases the students' motivation for the subject. We therefore, introduce the theories upon which entrepreneurship study is based and encourage you to engage in in-depth discussions of these concepts and theories. Since the term entrepreneurship is closely associated with small businesses, we introduce the concept of small business too. The purpose of this lesson is to enable you understand fundamental concepts and theories of entrepreneurship.

1.2 Lesson Learning Outcomes

By the end of the lesson, the learners should be able to:

- 1.2.1 Explain the concept of entrepreneurship.
- 1.2.2 Distinguish between small businesses and entrepreneurial ventures.
- 1.2.3 Explain the theories of entrepreneurship

1.2.1 The concept of entrepreneurship

Entrepreneurship is a multidisciplinary concept, its meaning and use varies. It has been variously defined as the process of starting a new business venture through identifying opportunities and acting on them. It can also be defined as the process of taking risks by pursuing a business venture with the aim of making profits. Others think entrepreneurship is the creation of new enterprises. Another stream of thought defines entrepreneurship as the process of creating new and unique combinations of factors of production to produce economic growth. As you can see, the term seems to have some definitional problems but there are also some commonalities that underlie these definitions.

There are generally four factors that define entrepreneurship. These are;

- Development of new ideas
- Need for allocation of resources in terms of time, effort, and capital
- Entrepreneur must accept and assume the risks involved

- There is a reward in the end in terms of personal satisfaction, profits, and independence among others.

It worth noting that there are different types of entrepreneurship besides the one we have defined above. There is corporate entrepreneurship also called intrapreneurship. This one occurs in a large business context or in a corporation; it occurs when employees take up the roles of entrepreneurs and, creatively and innovatively develop and introduce new products/services into the market. Another type of entrepreneurship is social entrepreneurship. Social entrepreneurship the systematic use of innovative ideas and practical models to achieve social change and major societal impact. It involves the building of organizations that address social problems such as poverty, depletion of natural resources, discrimination and marginalization of women and children. Social entrepreneurs are individuals who tackle social problems and meet social needs in an innovative manner.

E-tivity 1.2.1 - Concept of Entrepreneurship

This activity will take 3 hours	
Numbering, pacing and sequencing	1.2.1
Title	Definitions and concepts in Entrepreneurship
Purpose	The purpose of this e-tivity is to enable learners to explain the fundamental concepts of entrepreneurship.
Brief summary of overall task	<p>Watch videos on these links</p> <ol style="list-style-type: none"> 1. https://www.youtube.com/watch?v=Oqgzjt-0qZY by Alexei Marcoux 2. https://www.youtube.com/watch?v=-JATp1Eys8Y by Centre for Entrepreneurship University of Michigan and define the concept of entrepreneurship
Spark	
Individual contribution	<p>(a) Outline the key themes in the definitions of entrepreneurship.</p> <p>(b) Develop your own definition of entrepreneurship.</p>
Interaction begins	<p>a) Post two themes that are common in the definition of entrepreneurship</p> <p>b) Provide positive and constructive feedback on the team learners 'views and ideas. Do this on the discussion forum 1.2.1</p>

E-moderator interventions	<ol style="list-style-type: none"> 1 Ensure that learners are focused on the contents and context of discussion. 2 Stimulate further learning and generation of new ideas. 3 Provide feedback on the learning progress. 4 Round-up the e-tivity
Schedule and time	Three hours
Next	The next activity will be on distinguishing small businesses from entrepreneurial ventures

1.2.2 Small businesses and entrepreneurial ventures.

Very often the term entrepreneurship is used interchangeably with starting and managing small businesses. This then begs the question of what a small business is. Does it differ from an entrepreneurial business? The two terms are related, but not all small businesses are entrepreneurial and not all entrepreneurial businesses are small. Smallness is a dimension of entrepreneurship in that all entrepreneurial ventures start small and outgrow the designation of smallness. The two exhibit differences in several ways- small businesses are personally-led, they experience low growth and, and are inclined to imitative patterns. Entrepreneurial ventures, on the other side are highly innovative, they take calculate risks and are often professionally managed as e-tivity 1.2.2 will reveal.

E-tivity -1.2.2 Small businesses and entrepreneurial ventures.

This activity will take 3 hours	
Numbering, pacing and sequencing	1.2.2
Title	Small businesses and entrepreneurial ventures.
Purpose	The purpose of this e-tivity is to enable learners to distinguish between small businesses and entrepreneurial ventures
Brief summary of overall task	<p>Read the materials on these links</p> <p>a) https://oer.avu.org/handle/123456789/488 pages 28-29, OER 4 Open Schools chapter 3 and Summarize the characteristics of small and entrepreneurial businesses</p>
Spark	
Individual contribution	<ol style="list-style-type: none"> a) Explain the differences between corporate and social entrepreneurship. b) Distinguish between small businesses and entrepreneurial businesses.

Interaction begins	<ol style="list-style-type: none"> 1. Post two themes that are common in the definition of entrepreneurship 2. Provide positive and constructive feedback on the team learners 'views and ideas. Do this on the discussion forum 1.2.2
E-moderator interventions	<ol style="list-style-type: none"> 1. Ensure that learners are focused on the contents and context of discussion. 2. Stimulate further learning and generation of new ideas. 3. Provide feedback on the learning progress. 4. Round-up the e-tivity
Schedule and time	Three hours
Next	The next activity will be on Theories of Entrepreneurship

1.2.3 Theories of Entrepreneurship

We noted at the beginning of this lesson that entrepreneurship is multi-disciplinary in nature. This means that the discipline can be approached from different theoretical foundations. Some of the theories that govern the study of entrepreneurship are the social-cultural, economic, innovation theories, finance theories, networking theories, behavioral/personality theories.

E-tivity 1.2.3 _ Theories of Entrepreneurship

This activity will take 3 hours	
Numbering, pacing and sequencing	1.2.3
Title	Theories of Entrepreneurship
Purpose	The purpose of this e-tivity is to enable learners to understand entrepreneurship from a theoretical perspective
Brief summary of overall task	Watch video and read the materials on these links https://www.youtube.com/watch?v=d305Vf-xlkA https://www.ijbcnet.com/1-11/IJBC-12-11106.pdf
Spark	
Individual contribution	Analyze the roles of the theories of entrepreneurship in discussion forum 1.2.3
Interaction begins	<ol style="list-style-type: none"> a) Post your analysis here in discussion forum 1.2.3 b) Provide positive and constructive feedback on the team learners 'views and ideas. Do this on the discussion forum 1.2.3
E-moderator interventions	<ol style="list-style-type: none"> 1. Ensure that learners are focused on the contents and context of discussion. 2. Stimulate further learning and generation of new ideas. 3. Provide feedback on the learning progress. 4. Round-up the e-tivity

Schedule and time	Three hours
Next	The next lesson shall be on Motivation towards entrepreneurship

1.3 Assessment Questions

1. Who defined entrepreneurship as the process of 'creative destruction'
 - (a) Frank knight
 - (b) Joseph Schumpeter
 - (c) Peter Drucker
 - (d) Krizner Israel

2. Entrepreneurship is the process of starting a new business by devoting which of the following
 - a) Time
 - b) Money
 - c) Effort
 - d) All of the above

3. Which of the following is not a role of an entrepreneurship theory
 - a) Theorize about facts of entrepreneurship
 - b) Explain a phenomena
 - c) Predict entrepreneurial tendencies
 - d) Provide normative guidance

4. Which of the following is not a contribution of Entrepreneurship
 - a) Employment creation
 - b) Risk taking
 - c) Innovation
 - d) Economic growth

1.4 References

- 1 CE&GS, N. (2018, October 05). Concept and Theories of Entrepreneurship. Retrieved from <https://www.youtube.com/watch?v=d305Vf-xlkA>

- 2 Channel, C. V. (2012, August 30). Dr. Alexei Marcoux on Defining Entrepreneurship. Retrieved from <https://www.youtube.com/watch?v=Oqgzjt-0qZY>
- 3 Entrepreneurship, C. F. (2015, April 17). Defining Entrepreneurship. Retrieved from <https://www.youtube.com/watch?v=-JATp1Eys8Y>
- 4 Evolution and Theories of Entrepreneurship: A Critical ... (n.d.). Retrieved from <https://ijbcnet.com/1-11/IJBC-12-11106.pdf>
- 5 H. (2018, January 18). Entrepreneurship. Retrieved from <https://oer.avu.org/handle/123456789/488>

LESSON 2

ENTREPRENEURIAL MOTIVATION

2.1 Introduction

In this lesson, we explore the internal and external factors that motivate people to become entrepreneurs. Entrepreneurial Motivations can be defined as the cognitive, biological, and external factors that prompt certain actions in individuals and societies to act in creative and innovation manner. Internally, a person's orientations determine whether he becomes a successful entrepreneur or not. The external environment such as access to capital and government policies also encourage or inhibit an entrepreneurial spirit. The purpose of this lesson is to encourage you to develop positive attitudes towards entrepreneurship as a career.

2.2 Lesson Learning Outcomes

By the end of this lesson, the learners should be able to:

- 2.2.1 Explain the intrinsic and extrinsic factors that motivate entrepreneurship
- 2.2.2 Compare and contrast the advantages and disadvantages of self-employment.

2.2.1 Intrinsic and extrinsic factors that motivate entrepreneurship

Entrepreneurial motivations include intrinsic (internal) and extrinsic (External) triggers for the energy, persistence, perception, attitude, direction and intention necessary to become a successful entrepreneur. Internally, a person's orientations and inner drives such as high need to achieve, independence, personal satisfaction and self-actualization determine whether one becomes a successful entrepreneur or not. Intrinsic factors refer to internal stimuli for entrepreneurial actions. The extrinsic factors are the external incentives that motivate an entrepreneurial spirit in individuals. They consist of factors such as availability of supportive government policies, existence of enterprising cultures, support institutions such as incubation centers and training institutions and availability (and access) to credit. These policies facilitate and inspire people to pursue entrepreneurial opportunities. In most cases, a combination of both intrinsic and extrinsic motivation factors play a part in motivating entrepreneurial actions.

E-tivity 2.2.1 Intrinsic and Extrinsic factors that motivate entrepreneurship

This activity takes Five hours	
Numbering, pacing and sequencing	E-tivities 2.2.1
Title	Entrepreneurial Motivation
Purpose	To motivate students to embrace entrepreneurship as a career and as a means of curbing unemployment across East Africa
Brief summary of overall task	<p>a) Read the linked articles and analyze the internal and external factors that motivate people towards entrepreneurial careers.</p> <ol style="list-style-type: none"> 1. http://shodhganga.inflibnet.ac.in/bitstream/10603/76876/8/08_chapter%203.pdf 2. https://digitalcommons.ilr.cornell.edu/cgi/viewcontent.cgi?article=1840&context=articles <p>b) Read the linked book chapter one and complete the table on entrepreneurial readiness and motivation pages 35-37 https://link.springer.com/book/10.1007/b138370</p> <p>c) Listen to the linked video Entrepreneurial motivation video https://ocw.mit.edu/courses/sloan-school-of-management/15-390-new-enterprises-spring-2013/video-tutorials/lecture-8/ and explain why you should focus on entrepreneurship</p> <p>d) Listen to the following video clip: https://www.youtube.com/watch?v=GsxNwGzMvA. and explain the key purpose of entrepreneurship</p>
Spark	
Individual contribution	<ol style="list-style-type: none"> a) Analyze the internal and external factors that motivate entrepreneurial behavior and indicate which of the two has more influence. b) After completing the table on entrepreneurial readiness and motivation, explain in two sentences what you need to work hard on in order to improve your entrepreneurial readiness and motivation. c) Your answers in this section should be posted to the discussion forum 2.2.1
Interaction begins	<ol style="list-style-type: none"> a) Post two most important internal and two external factors of motivation. b) Post the two things you need to work on in order improve your entrepreneurial motivation. c) Provide positive descriptive comments on your team learners' answers with a view of enhancing further thinking. Do this on the discussion forum 2.2.1
E-moderator interventions	<ol style="list-style-type: none"> a) Ensure that learners are focused on the contents and context of discussion. b) Stimulate further learning and generation of new ideas. c) Provide feedback on the learning progress.
Schedule and time	Five hours
Next	Compare and contrast the advantages and disadvantages of self-employment

2.2.2 Advantages and disadvantages of self-employment

Entrepreneurship leads to self-employment which has some potential advantages and disadvantages. Some of the advantages include potential for unlimited income, a person can take initiatives and control work environment hence some degree of independence. On the other hand self-employment has its disadvantages such as long irregular hours of work, broad responsibilities, firefighting, unstable income or not even guaranteed and an uncertain future.

E-tivities 2.2.2 Self-employment Vs wage employment

This activity takes Two hours	
Numbering, pacing and sequencing	E-tivities 2.2.2
Title	Compare and contrast the advantages and disadvantages of self-employment
Purpose	To motivate students to embrace entrepreneurship as a career and as a means of curbing unemployment across East Africa
Brief summary of overall task	Watch the following video and describe the importance of self-employment Vs wage employment https://www.youtube.com/watch?v=kUrQc9big4I
Spark	https://www.youtube.com/watch?v=q4_e_9qZIDE Watch this video and explain what motivates people towards starting their own businesses Entrepreneurial motivation video https://ocw.mit.edu/courses/sloan-school-of-management/15-390-new-enterprises-spring-2013/video-tutorials/lecture-8/
Individual contribution	Compare and contrast the benefits of self-employment against wage employment
Interaction begins	a) Post two comparative points of wage and self-employment. b) Provide positive descriptive comments on your team learners' answers with a view of enhancing further thinking. Do this on the discussion forum 2.2.2
E-moderator interventions	a) Ensure that learners are focused on the contents and context of discussion. b) Stimulate further learning and generation of new ideas. c) Provide feedback on the learning progress.
Schedule and time	Two hours
Next	Types and Characteristics of Entrepreneurs

2.3 Assessment Questions

1. What is the primary motive of starting of starting a business?
 - a) To be independent

- b) To serve others
 - c) To make more money
 - d) To create jobs
2. Key factors that aid entrepreneur's commitment a business is
- a) Intrinsic and extrinsic
 - b) Interests and sales
 - c) Personal satisfaction and actualization
 - d) All of the above
3. An advantage of entrepreneurship is
- a) Can make all decisions by themselves
 - b) Must create new ideas
 - c) Can supervise other people
 - d) Can work in the field that interest them
4. A disadvantage of entrepreneurship is
- a) One must work very hard
 - b) Compliance with Government regulations
 - c) Risk of business failure
 - d) None of the above

2.4 References

- 1 Chapter-1. (n.d.). Retrieved from http://shodhganga.inflibnet.ac.in/bitstream/10603/705/9/09_chapter_1.pdf
- 2 Entrepreneurial Motivation - DigitalCommons@ILR | Cornell ... (n.d.). Retrieved from <https://digitalcommons.ilr.cornell.edu/cgi/viewcontent.cgi?article=1840&context=articles>
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- 4 W., A., H., M., & M. (n.d.). Lecture 8: Our Passion for Entrepreneurship at MIT. Retrieved from <https://ocw.mit.edu/courses/sloan-school-of-management/15-390-new-enterprises-spring-2013/video-tutorials/lecture-8/>
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- 6 E. (2017, September 21). Where do jobs come from? | Employment vs self-employment. Retrieved from <https://www.youtube.com/watch?v=kUrQc9big4I>
- 7 Forum, Y. E. (2017, May 10). What is an Entrepreneur | Real Life of an Entrepreneur. Retrieved from https://www.youtube.com/watch?v=q4_e_9qZIDE

2.5 Further Reading

- 1 Affes, H. (2016). The Impact of the Extrinsic Innovative Entrepreneurs' Motivation and the Knowledge-Based Competitive Conditions on Technological Innovation. *International Journal of Economics & Management Sciences*, 05(03). doi:10.4172/2162-6359.1000343
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- 3 Khan, J. H., Biswas, B. D., & Ahmed, N. (2009). Extrinsic and Intrinsic Determinants of Entrepreneurial Growth of Bangladesh. An empirical examination. *Global Business and Economics Review*, 4(2). Retrieved from <http://citeseerx.ist.psu.edu/viewdoc/download?doi=10.1.1.498.1468&rep=rep1&type=pdf>
- 4 Stefanovic, I., Prokic, S., & Rankovic, L. (2010). Motivational and Success Factors of Entrepreneurship: The evidence from a developing country. *Original Scientific Paper*, 28(2): 251-269.

LESSON 3

CHARACTERISTICS, TYPES AND ROLES OF ENTREPRENEURS

3.1 Introduction

Welcome to lesson three. You have now learned what entrepreneurial motivation is all about. In this lesson, we introduce you to the topic of characteristics of successful entrepreneurs, types of entrepreneurs, and roles of entrepreneurs in the society. First, we will answer the question: what distinguishes entrepreneurs from other people? These distinctions will be scrutinized based on their personality traits, perceptions, and attitudes and more importantly their behaviors. Second, we will examine the different types of entrepreneurs based on the nature of entrepreneurial practice and motivations for the entrepreneurial ventures. Lastly, we analyze the roles entrepreneurs play in the society. The purpose of this lesson is to inspire you towards modeling the right entrepreneurial characteristics.

3.2 Lesson learning outcomes

By the end of the lesson, the learners should be able to

- 3.2.1 Explain the characteristics of successful entrepreneurs
- 3.2.2 Distinguish among the different types of entrepreneurs.
- 3.2.3 Analyze the roles of entrepreneurs in the society.

3.2.1 Characteristics and types of Successful Entrepreneurs

Entrepreneurs are usually individuals who possess characteristics such as creativity and innovativeness, autonomy, willingness to take risks, competitive aggressiveness, pro-activeness, and independent-mindedness. They also have self-drive with a very high need to achieve as compared to other people in a given population. These characteristics are related to both the personality and actions of entrepreneurs.

E-tivity 3.2.1 Entrepreneurial characteristics

This e-tivity will take 3 hours to complete	
Numbering, pacing and sequencing	E-tivities 3.2.1
Title	Entrepreneurial characteristics
Purpose	The purpose of this e-tivity is to inspire students towards modeling the right entrepreneurial characteristics.

Brief summary of overall task	<p>Read pages 18-19 of this linked material and explain the characteristics of entrepreneurs</p> <ol style="list-style-type: none"> 1 https://www.oercommons.org/courses/entrepreneurship-3 2 https://oer.avu.org/handle/123456789/485/browse?type=author&value=Bula%2C+Hannah 3 Listen to this video and explain Steve Jobs' entrepreneurial characteristics. https://www.youtube.com/watch?v=mK2kTTIsEqw 4 http://www.entrepreneur.com/video/240302 Watch this video and explain two most challenging learning points from these practicing entrepreneurs.
Spark	
Individual contribution	<ol style="list-style-type: none"> a) By use of the different sources of material provided in this e-tivity, explain five characteristics of successful entrepreneurs b) Explain three things you can do in order to develop entrepreneurial characteristics.
Interaction begins	<ol style="list-style-type: none"> a) Post your 'what to do list' of four things you need to do to become entrepreneur b) List down four most important characteristics of entrepreneurs. c) Read posts from other students and provide two comments on their thoughts and ideas. d) Post your response on the discussion forum 3.2.1
E-moderator interventions	<ol style="list-style-type: none"> a) Ensure that learners are focused on the contents and context of discussion. b) Stimulate further learning and generation of new ideas. c) Provide feedback on the learning progress. d) Close the discussions
Schedule and time	Three hours
Next	The next activity will be on different types of entrepreneurs

3.2.2 Different types of entrepreneurs

It is also important to know that not all entrepreneurs have same orientations or score highly on the above characteristics; they differ in motives, aspirations. For this reason we have different typologies of entrepreneurs such as craft, opportunistic, social, acquirer, turn around, and matriarch/patriarch entrepreneurs. You are encouraged to learn more about these typologies as they relate to the entrepreneurial characteristics in the e-tivities in Table 3.2.2

E-tivity 3.2.2 Types of entrepreneurs

This e-tivity will take 2 hours to complete	
Numbering, pacing and sequencing	E-tivities 3.2.1
Title	Types of entrepreneurs
Purpose	The purpose of this e-tivity is to enable students appreciate the various types of entrepreneurs
Brief summary of overall task	<p>Listen to these videos and distinguish among different types of entrepreneurship</p> <p>1 https://ocw.mit.edu/courses/sloan-school-of-management/15-390-new-enterprises-spring-2013/video-tutorials/lecture-1/</p> <p>2 https://www.youtube.com/watch?v=Ov7EQFrP8NI</p>
Spark	
Individual contribution	Distinguish among three types of entrepreneurs
Interaction begins	<p>a) List down three things that distinguish among entrepreneur</p> <p>b) Read posts from other students and provide two comments on their thoughts and ideas.</p> <p>c) Post your response on the discussion forum 3.2.2</p>
E-moderator interventions	<p>Your role as a moderator is to :</p> <p>a) Ensure that learners are focused on the contents and context of discussion.</p> <p>b) Stimulate further learning and generation of new ideas.</p> <p>c) Provide feedback on the learning progress.</p> <p>d) Close the discussions</p>
Schedule and time	This lesson should take two hours
Next	The next activity will be on the roles of entrepreneurs in the society

3.2.3 The roles of entrepreneurs in the society.

Entrepreneurs have been seen by many researchers as the drivers of the society. They have been lauded for their contributions to things such employment creation, increased per capita incomes, introduction of new products and services. They account for over one-half of paid employment by creating new jobs at relatively low costs. They are known for providing a vehicle for introducing a more equitable income distribution; improving forward and backward linkages between economically, socially and geographically diverse sectors of the economy; providing opportunities for developing and adapting appropriate technological and managerial approaches among others. Entrepreneurs contribute immensely to the economic, social and even political development of societies. Table 3.2.3 contains activities that you

should complete to optimise your engagement and learning more about the roles of entrepreneurs in the society.

E-tivities 3.2.3 Roles of entrepreneurs in the society

This e-tivity will take 2 hours to complete	
Numbering, pacing and sequencing	E-tivities 3.2.3
Title	Roles of entrepreneurs in the society
Purpose	The purpose of this e-tivity is to inspire students towards appreciating the different roles of entrepreneurs in society
Brief summary of overall task	Read this OER article and analyze the roles of entrepreneurs in society https://scienceimpact.mit.edu/sites/default/files/documents/eChen.pdf
Spark	
Individual contribution	Analyze the roles of entrepreneurship in the society.
Interaction begins	<p>a) Read posts from other students and provide two comments on their thoughts and ideas.</p> <p>b) Post your response on the discussion forum 3.2.3</p>
E-moderator interventions	<p>(a) Ensure that learners are focused on the contents and context of discussion.</p> <p>(b) Stimulate further learning and generation of new ideas.</p> <p>(c) Provide feedback on the learning progress.</p> <p>(d) Close the discussions</p>
Schedule and time	Two hours
Next	The next lesson Idea generation and evaluation

3.3 Assessment Questions

1. Entrepreneurs are?
 - a) High risk takers
 - b) Moderate risk takes
 - c) Small business risk takes
 - d) All of the above

2. Which of the following is not a characteristic of entrepreneurs?

- a) Determination
 - b) Dependence
 - c) Creativity
 - d) Self confidence
3. One of the following is not a main source of entrepreneurial characteristics.
- a) Socialization
 - b) Education
 - c) Heredity
 - d) Personal experiences
4. Which of the following is not a typology of entrepreneurs?
- a) Craft
 - b) Opportunistic
 - c) Sole proprietorship
 - d) Acquires

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LESSON 4

IDEA GENERATION AND EVALUATION

4.1 Introduction

Welcome to the fourth lesson in the entrepreneurship class. We just completed the introductory sections of the entrepreneurship unit. By now, you understand the various concepts used in entrepreneurship and can identify the characteristics of a successful entrepreneur. This lesson focuses on idea generation and evaluation as a way of identifying business opportunities. In this lesson, we will identify creative ways in which entrepreneurs identify business opportunities.

4.2 Learning Outcomes

By the end of the lesson, the learner should be able to:

- 4.2.1 Distinguish a business idea from a business opportunity
- 4.2.2 Identify various sources of business opportunities
- 4.2.3 Evaluate the viability of a business idea

4.2.1 Business ideas and Opportunities

A business idea is something that entrepreneurs develop in order to solve a problem or an existing need in the market; whereas a business opportunity is a concept that can be used to make money. It can be in form of a product or a service developed to solve a need. A business opportunity emerges from a business idea that has been research upon, evaluated, and packaged into a product or service to solve a market problem through a business venture.

E-tivity 4.2.1 Business ideas and Opportunities

This E-tivity will take 5 hours	
Numbering, pacing and sequencing	4.2.1
Title	Business Ideas and Opportunities
Purpose	The purpose of this e-tivity is to enable learners to distinguish a business idea and opportunity
Brief summary of overall task	Read this book - https://link.springer.com/book/10.1007%2Fb138370 Chapter 3 Window of opportunity (pages 69-92) and Watch the https://www.youtube.com/watch?v=EOnZ9ee0w8 on business opportunities and ideas. Watch the following

	<p>https://www.youtube.com/watch?v=INA4zB783n0 on the ten big businesses in Africa</p> <p>Watch the following https://www.youtube.com/watch?v=3Oo8fqJo6x8 by Niir Project Consultancy Services to review the business opportunities in Africa</p> <p>After reading and watching respond to the following questions</p> <ol style="list-style-type: none"> Why is it important to distinguish a business idea from a business opportunity Write the characteristics that makes a business idea different from a business opportunity Using the information from a. above, give five examples of business ideas and business opportunity in your country that you can exploit.
Spark	<p>Read the https://www.slideshare.net/bleongcw/entrepreneurship-1-introduction-identifying-ides-business-opportunities by Dr. Bernard Leong on Business ideas and opportunities</p>
Individual contribution	<ol style="list-style-type: none"> Click on the link provided Watch the video and slides Read the book chapter Give your answers in discussion forum 4.2.1
Interaction begins	<ol style="list-style-type: none"> Post your answer in the discussion forum 4.2.1 Read posted work from 2 colleagues Post at least one comment on their work and give constructive criticism (keep netiquette in mind)
E-moderator interventions	<ol style="list-style-type: none"> Summarize the threads Give feedback Provide teaching points Close the E-tivity
Schedule and time	This task will take one week
Next	The next activity will be on the various sources of business opportunities

1.2.1 Various Source of Business Opportunity

Entrepreneurs source for business opportunities from various sources. The main sources may include identifying needs that people may be experiencing, brainstorming on business ideas, building on ones skills and hobbies, sporting a market niche, listening to what people say or complain about, observation or importing an idea from another similar market.

1.2.2 E-tivity 4.2.2. Various Source of Business Opportunity

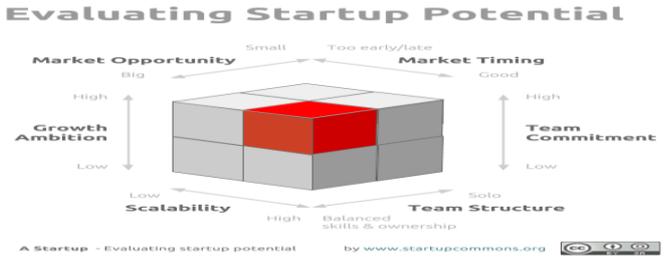
This E-tivity will take 5 hours	
Numbering, pacing and sequencing	4.2.2
Title	Sources of Business Opportunities
Purpose	The purpose of this e-tivity is to enable the students establish sources of business opportunities
Brief summary of overall task	<p>Read this https://link.springer.com/book/10.1007/b138370 on chapter 2: Creative market insights (page 43-67)</p> <p>After reading provide short notes on the following</p> <p>Qtn 1.</p> <ul style="list-style-type: none"> a) Solution versus problem orientation to business opportunities b) Unexpected events and occurrences as a source of business ideas c) Incongruences as a source of business idea d) Innovation as a problem detector e) Missing links and shortcomings as a source of business idea <p>Qtn 2.</p> <p>Print the assessment of market problem table on Page 62-65 and conduct a self-examination of a business need of your choice.</p>
Spark	<p>Watch the slides</p> <p>- https://www.slideshare.net/samuraitheologian/maslows-hierarchy-of-needs-theory-online/13-protection</p> <p>by Daniel Beck on Maslows Hierarchy of needs and identify business opportunities from the hierarchy of needs.</p>
Individual contribution	<ol style="list-style-type: none"> 1. Click on the link provided 2. Watch the video and slides 3. Read the book chapter

	<ol style="list-style-type: none"> 4. Give your answers in discussion forum 4.2.2 5. Print the table on “assessment of market problem” do a summary of self-examination of a business need. 6. Post the scanned table in the discussion forum 4.2.2
Interaction begins	<ol style="list-style-type: none"> 1. Post your answer in the discussion forum 4.2.2 2. Read posted work from 2 colleagues 3. Post at least one comment on their work and give constructive criticism (keep netiquette in mind)
E-moderator interventions	<ol style="list-style-type: none"> 1. Summarize the threads 2. Give feedback 3. Provide teaching points 4. Close the E-tivity
Schedule and time	This task will take one week
Next	The next task will be on viability of a business idea

1.2.3 Viability of a Business Idea

After generating a business idea it is important as an entrepreneur you evaluate the business ideas through a screening process. The screening process involves the systematic evaluation of the ideas in order to determine the best idea to turn into a viable business venture. The screening process must be done carefully, objectively, soberly and without emotions. The business idea screening is required even when there is only one business idea to consider. This is important to ensure that the business is profitable.

1.2.4 E-tivity 4.2.3 Viability of a Business Idea

This E-tivity will take 5 hours	
Numbering, pacing and sequencing	4.2.3
Title	Viability of a business idea
Purpose	The purpose of this e-tivity is to enable the students evaluate the viability of a business idea
Brief summary of overall task	<p>Read this book https://link.springer.com/book/10.1007/b138370 on chapter 3.7: Windows of Opportunity paradoxes (page 90-96)</p> <p>After reading respond to the following questions</p> <ol style="list-style-type: none"> Identify the key factors to consider when evaluating a viable business opportunity Evaluate the paradoxes that an entrepreneur faces when evaluating a business idea Identify a business idea that interests you and develop an inventory form as shown on page 93-95 to evaluate the viability of the business opportunity.
Spark	
Individual contribution	<ol style="list-style-type: none"> Read the book chapter provided Draw an idea evaluation form as shown on the inventory form on page 93-95 and fill it as shown in the book chapter Provide a narrative on how you have evaluated your business idea in discussion forum 4.3.3 Post a scanned
Interaction begins	<ol style="list-style-type: none"> Post your answer in the discussion forum 4.3.3 Read posted work from 2 colleagues Post at least one comment on their work and give constructive criticism (keep netiquette in mind)
E-moderator interventions	<ol style="list-style-type: none"> Summarize the threads Give feedback Provide teaching points Close the E-tivity
Schedule and time	This task will take one week
Next	Lesson 5: The creative Process

4.3 Assessment Questions

1. _____ is a form of business venture that starts with discovery of an unsolved business problem (**problem oriented**, solution oriented, invention)
2. Business ideas can originate from all of the following apart from
 - a. Unexpected occurrences
 - b. Shortcomings in the market place
 - c. Customer complaints
 - d. Copying existing business ideas**
3. An entrepreneur needs all the information and knowledge before beginning a business venture
() true **() false**
4. Which of the following conditions could make a problem worth solving
 - a. If it affects a large number of people
 - b. It is a problem to which you have a solution
 - c. No other competitor has a solution to the problem
 - d. It is a critical problem that the customers are willing to pay to get it resolved**

4.4 References

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LESSON 5

THE CREATIVE PROCESS (DESIGN THINKING)

5.1 Introduction

Welcome to the fifth lesson in the entrepreneurship class. In the previous lesson, we explored various ways of identifying a business opportunity, distinguishing a business idea from a business opportunity and evaluated the viability of a business idea. Now that you have an idea that you would like to explore and create into a product or service that satisfies a customer's need, this lesson will expose you to a creative process of bringing your idea to life. The lesson focuses on the creative process or the design thinking process that involves developing a business model that will enable you conceptualize the intricacies of developing your business idea into an actual product prototype as expressed in the business canvas model.

5.2 Learning Outcomes

By the end of the lesson, the learner should be able to:

- 5.2.1 Comprehend the concept of design thinking as a component of creative process
- 5.2.2 Evaluate the stages in the design thinking process
- 5.2.3 Develop a business model for their business idea using the lean canvas model

5.2.1 Concept of design thinking

Design thinking is a cognitive process from which ideas of a product emerge. It is related to problem solving, decision making, creativity, sketching and developing a prototype. Design thinking is the method of developing designs as a mechanism to provide solutions to existing problems. It is a human centered creative approach that focuses on the needs of the end user. It involves empathy, imagination, intuition to explore possibilities that benefit the end user. Hence, design thinking is not just how a product looks and feels, but also how a product works. The goal of design thinking is to ensure that the entrepreneur provides a product that solves the end users problems and satisfies their needs.

E-tivity 5.2.1 Concept of design thinking

This activity will take 5 hours	
Numbering, pacing and sequencing	5.2.1
Title	Concept of Design thinking
Purpose	The purpose of this e-tivity is to enable the students comprehend the concept of design thinking
Brief summary of overall task	<p>Read this book https://link.springer.com/book/10.1007%2F978-3-642-13757-0 Preliminary pages xiii- xv to understand the concept and rules of design thinking.</p> <p>Listen to the following video https://www.youtube.com/watch?v=ct3WEGzbCLY to further understand the concept of design thinking:</p> <p>After reading respond to the following questions</p> <ol style="list-style-type: none"> 1. Discuss the concept of design thinking 2. What are some of the potential ideas that can emerge in a design thinking process 3. Provide examples of how the entrepreneur can use design thinking to experiment on their new ideas 4. Using the design thinking approach, what ideas can you develop to solve people’s problems or pains 5. Using the pains and gains value proposition model use the design thinking process to develop a product that can minimize the customers pains while creating some gains so as to satisfy the customer
Spark	
Individual contribution	<ol style="list-style-type: none"> 1. Read the book chapter provided and listen to the video clip 2. Download the value proposition canvas template and use it to fill the answers on section e. above

	<ol style="list-style-type: none"> 3. Provide a narrative on the concept of design thinking and examples of how you can use the design thinking process to refine your business idea. Post the discussion on discussion board 5.2.1 4. Fill the value proposition canvas template with a business idea of your choice to establish the pains, gains and customer jobs (what the customer needs done) and the products and services you are offering, and the gain creators and pain relievers that your product will provide
Interaction begins	<ol style="list-style-type: none"> 1. Post your answer in the discussion forum 5.2.1 2. Read posted work from 2 colleagues 3. Post at least one comment on their work and give constructive criticism (keep netiquette in mind)
E-moderator interventions	<ol style="list-style-type: none"> 5 Summarize the threads and review the scanned forms 6 Give feedback 7 Provide teaching points 8 Close the E-tivity
Schedule and time	This task will take one week
Next	The next task will be from the stages in the Design Thinking Process

5.2.2 Design Thinking Process

The design thinking concept involves a series of steps that entrepreneurs engage in when developing products and services that address the needs, pains, fears of the customer. The design thinking process involves five steps: Empathize, Define, Ideate, Prototype, and Test. The design thinking process involves a series of steps that utilize the aspects of imagination, intuition, logic, creativity, and systematic reasoning to bring out products or services that provide the benefits that satisfy the end user.

E-tivity 5.2.2 Design Thinking Process

Numbering, pacing and sequencing	5.2.2
Title	Design thinking process
Purpose	The purpose of this e-tivity is to enable the students evaluate the stages in the design thinking process
Brief summary of overall task	<p>Read this http://asimetrica.org/wp-content/uploads/2014/06/design-thinking.pdf</p> <p>On Basic design by Gavin Ambrose and Paul Harris to establish the various steps in design thinking.</p> <p>Listen to the following video https://www.youtube.com/watch?v=7Z2YffmNCEO on design thinking by Dartmouth X to further understand the steps of design thinking:</p> <p>Review these slideshows https://www.slideshare.net/janschmiedgen/design-thinking-54843297</p> <p>on design thinking by Jan Schimiedgen to evaluate how design thinking takes place</p> <p>After reading respond to the following questions</p> <ol style="list-style-type: none"> Discuss the steps involved in the design thinking process What is involved in the ideating stage of the design thinking process? Following the business idea you explored in the previous lessons, use the design thinking process to be able to identify the design goal that will guide you in developing a product that will satisfy a goal.
Spark	<p>Look at this image (Copyright licence: CC BY-NC-SA 3.0)</p> <p>https://www.interaction-design.org/literature/article/stage-1-in-the-design-thinking-process-empathise-with-your-users</p> <p>By Teo Yu Siang and identify the steps used in design thinking.</p>
Individual contribution	<ol style="list-style-type: none"> 1. Read the book chapter provided and listen to the video clip 2. Provide a narrative on the steps involved in the design thinking process. Post the discussion on discussion board 5.2.2 3. Using the five steps of design thinking develop a product or service that you can use to satisfy a customers need

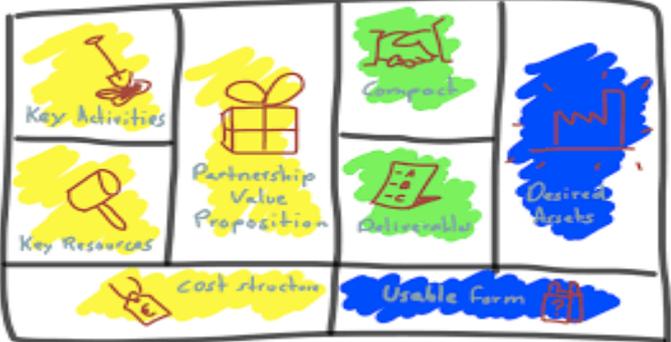
	<ol style="list-style-type: none"> 4. Post pictures of a product that you have designed and explain the pains that it will relieve for the customer and the gains it will provide to the customer and an outline of how the design process was done.
Interaction begins	<ol style="list-style-type: none"> 1. Post your answer in the discussion forum 5.2.2 2. Read posted work from 2 colleagues 3. Post at least one comment on their work and give constructive criticism (keep netiquette in mind)
E-moderator interventions	<ol style="list-style-type: none"> 1. Summarize the threads 2. Give feedback 3. Provide teaching points 4. Close the E-tivity
Schedule and time	This task will take one week
Next	Developing a business model using the design thinking approach (lean canvas model)

5.2.2 Business Model Canvas

We have already discussed that the concept of design thinking is a user centered approach in which the entrepreneur immerses himself into the lives of the customers to identify the pains and problems that they could be undergoing and finding solutions to those problems. Hence the design thinking process is a problem- solution exploration process. Once the entrepreneur has developed the value proposition model that we discussed earlier (that explains the pains, gains, and jobs to be done by the customer in addition to the benefits provided by the products and services) the next step is to develop a business model canvas that allows him/her to organize the business plan in a logical way.

E-tivity 5.2.3

Numbering, pacing and sequencing	5.2.3
Title	Business model canvas
Purpose	The purpose of this e-tivity is to enable the students develop a business model for their business idea using the lean canvas model
Brief summary of overall task	Review this slide share https://www.slideshare.net/de-pe/lean-canvas-process-and-examples by De-Pe on the lean canvas process and its examples Listen to the following video https://www.youtube.com/watch?v=xpGIdAQR2Uo by Miguel Hernandez to understand the components of the lean canvas

	<p>model</p> <p>Listen to the following <i>simplified</i> video by Miguel Hernandez to further understand the components of the lean canvas process:</p> <p>After reading and listening to the videos respond to the following questions</p> <ol style="list-style-type: none"> Identify the nine key components of a lean canvas model Identify the seven questions that you need to ask as an entrepreneur when you are developing the lean business canvas model Think through your business idea that we began developing in lesson 4 and identify the various costs that you will need to incur to start off the business Think through the same business idea and identify the various revenue sources that you will make money from? Download the lean canvas model and fill in the nine components of the business model
Spark	
Individual contribution	<ol style="list-style-type: none"> Review the slide share provided and listen to the video clips to learn more about the lean canvas model Download the lean canvas model and use it to fill the answers above Using the business idea of your choice fill in the nine components of the lean canvas model Scan the filled lean canvas model and post it in discussion forum 5.2.3.
Interaction begins	<ol style="list-style-type: none"> Post your answers and scanned forms in the discussion forum 5.2.3 Read posted work from 2 colleagues Post at least one comment on their work and give constructive criticism (keep netiquette in mind)
E-moderator interventions	<ol style="list-style-type: none"> Summarize the threads and review the scanned forms Give feedback Provide teaching points Close the E-tivity
Schedule and time	This task will take one week
Next	Lesson 6: Technology and innovation process (developing product prototypes)

5.3 Assessment Questions

1. Design thinking is how products look and feel
 - a. True
 - b. False
2. Choose the correct order of the design thinking process
 - a. Define- ideate- empathize- test- prototype
 - b. Ideate- define- empathize- prototype- test
 - c. Empathize-define-ideate-prototype-test
 - d. Ideate- empathize- define-prototype-test
3. Mary realized that her neighborhood did not have a day care center for children in the age group of 6-12 years. She seized the opportunity and started a day care center for kids belonging to that age group. However, she found that despite having the state of the art facilities at her day care center, parents of children in this age group do not consider her daycare as a viable daycare option. Reason being that they are worried that the children will need to walk up to the daycare center on their own after getting off from the bus stop. From the above scenario, which part of the design thinking process did Mary miss out on
 - a. Imagination
 - b. Curiosity
 - c. Emphathy
 - d. Ideation
4. Moses has a food company, which of the following will provide him an unfair advantage in the lean canvas mode
 - a. Your co-founder is a television award winning chef
 - b. You are a food blogger with large number of followers
 - c. Your vegan food company will be the first one in your neighborhood
 - d. You and your co-founder can put in considerable funds to begin the business

5.4 References

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LESSON 6
TECHNOLOGY AND INNOVATION PROCESS (DEVELOPING PRODUCT
PROTOTYPES)

6.1 Introduction

Congratulations if you have already developed a business canvas model that outlines the key components of what will constitute your great business idea. In this lesson, we will learn about the technical aspects of now developing the actual product that you will sell to your customers to relieve their pains and give them the gains that will result to them wanting to come over and over again for your product. In this lesson, we learn about developing the product prototypes.

6.2 Learning outcomes

By the end of the lesson, learners should be able to:

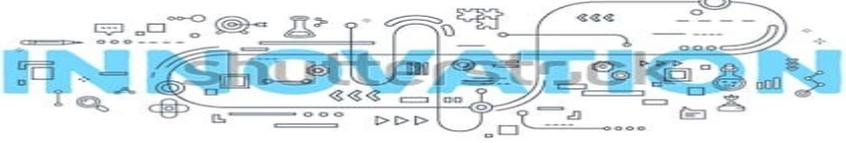
- 6.2.1 Define the concepts of technology and innovation process
- 6.2.2 Discuss the concept of product prototype
- 6.2.3 Develop a product prototype for a product that you are interested in launching

6.2.1 Technology and innovation process

Technologies are rules and ideas that direct the way goods and services are produced. Technological inventions are new rules and ideas about what to produce and how to do it. Technological innovation results when new rules and ideas find practical use through being applied and or commercialized by entrepreneurs (Naude, W. & Szirmai, A. 2013, [European Business Review](#))

E-tivity 6.2.1 Technology and innovation process

This E-tivity will take 4 hours	
Numbering, pacing and sequencing	6.2.1
Title	Technology and innovation process
Purpose	The purpose of this e-tivity is to enable learners to understand the concept of technology and innovation

<p>Brief summary of overall task</p>	<p>Listen to the following video https://www.youtube.com/watch?v=CVgXFgnzNOK on innovation management by Audiopedia to understand how businesses manage their innovations</p> <p>Read the following book https://openknowledge.worldbank.org/handle/10986/6418 part I and II by Alfred Watkins and Michael Efst on Science, Technology and innovation (capacity building for sustainable growth and poverty reduction)</p> <ol style="list-style-type: none"> Define what you understand by technology and innovation process What are some of the business opportunities can African countries exploit through the use of technology and innovation What benefits do businesses accrue from innovation management How can innovation process be pushed or pulled in a market as a way of solving customers' problems Provide a summary of the video clip by Audiopedia
<p>Spark</p>	 <p>www.shutterstock.com • 481802029</p>
<p>Individual contribution</p>	<ol style="list-style-type: none"> Click on the link provided Download the book Listen to the video Read the book sections Provide a summary of the video clip Give your answers and summarized notes in discussion forum 6.2.1
<p>Interaction begins</p>	<ol style="list-style-type: none"> Post your answer in the discussion forum 6.2.1 Read posted work from 2 colleagues Post at least one comment on their work and give constructive

	criticism (keep netiquette in mind)
E-moderator interventions	<ol style="list-style-type: none"> 1. Summarize the threads 2. Give feedback 3. Provide teaching points 4. Close the E-tivity
Schedule and time	This task will take one week
Next	Product Prototype

6.2.1 Concept of Product prototype

Now that we have understood why it is important for businesses to adopt innovative practices and use technology to develop products that solve customers' needs, in this lesson, we learn about the concept of prototypes and how they are used to get feedback from the customers about the functionality and usability of the product before the final product is developed. A prototype is used to help get a product from an idea to the final stages, it is the draft version of the product that is used to get feedback from the customers on the functionality and usability of the final product once it is launched in the market. Hence in this lesson, we will understand the concept of a product prototype and the different examples of prototypes that are used in the market.

E-tivity 6.2.2 Concept of Product prototypes

This E-tivity will take 4 hours	
Numbering, pacing and sequencing	6.2.2
Title	Concept of Product prototypes
Purpose	The purpose of this e-tivity is to enable learners to understand the concept of product prototypes
Brief summary of overall task	<p>Listen to the following video https://www.youtube.com/watch?v=r7yP3BgHt0 on product prototypes by Wisc-Online to understand the concept of a product prototype</p> <ol style="list-style-type: none"> a. Define what you understand by a product prototype

	<ul style="list-style-type: none"> b. What are the benefits of developing a product prototypes c. Provide examples of product prototypes that entrepreneurial designers can develop d. Provide a summary/ short notes from the video clip
Spark	
Individual contribution	<ol style="list-style-type: none"> 1. Click on the link provided 2. Listen to the video 3. Provide a summary of the video clip 4. Give your answers and summarized notes in discussion forum 6.2.2
Interaction begins	<ul style="list-style-type: none"> a. Post your answer in the discussion forum 6.2.2 b. Read posted work from 2 colleagues c. Post at least one comment on their work and give constructive criticism (keep netiquette in mind)
E-moderator interventions	<ul style="list-style-type: none"> a. Summarize the threads b. Give feedback c. Provide teaching points d. Close the E-tivity
Schedule and time	This task will take one week
Next	Developing a Product Prototype

6.2.2 Developing a product prototype

A prototype as we discussed in the previous lessons is a physical representation of the idea, invention, or product. The challenging and rewarding stage for an entrepreneur is

developing the once imagined product into a three dimension sketched item that finally is translated into an actual product that can be patented and is profitable. There are usually four steps into getting your first prototype so that you can turn your idea into a patented, profitable product. The first step towards turning your idea into reality is to provide a sketch the product on paper, once you have developed one on paper, develop a virtual prototype using the various applications that are available on the web, then build a physical wireframe of the actual prototype and then locate a manufacturer who can develop the actual product for you.

6.2.1 E-tivity 6.2.3 Developing a product prototype

This E-tivity will take 4 hours	
Numbering, pacing and sequencing	6.2.3
Title	Creating an actual Product prototypes
Purpose	The purpose of this e-tivity is to enable learners to develop their first product prototype
Brief summary of overall task	<p>Listen to the following video https://www.youtube.com/watch?v=AwpgOx2q5Ko on how you can develop your first prototype by Invention therapy</p> <p>Listen to the following video https://www.youtube.com/watch?v=Ox_hLQ2_5DA by Sofeast on how to have a manufacturing partner to develop your first prototype into a profitable patented product.</p> <ol style="list-style-type: none"> What are the stages that are involved when manufacturing your first prototype What factors must you keep into consideration when choosing your manufacturing partner What considerations must be kept in mind in the entire manufacturing process? Draw a sketch of the first product prototype to use in translating your idea into a profitable

	<p>product</p> <p>e. Using the 3D modelling software shown in the video clip build an actual working prototype of a product of your choice.</p>
Spark	
Individual contribution	<ol style="list-style-type: none"> 1. Click on the link provided 2. Listen to the video 3. Provide a drawn sketch of your first draft of product prototype 4. Provide a virtual 3D model of your product prototype 5. Scan the sketch and share in the discussion forum 6.2.3
Interaction begins	<ol style="list-style-type: none"> 1. Post your drawn and virtual sketch of your first prototype in the discussion forum 6.2.3 2. Review your colleagues sketch and provide feedback 3. Post at least one comment on their work and give constructive criticism (keep netiquette in mind)
E-moderator interventions	<ol style="list-style-type: none"> a. Summarize the threads and review the sketches b. Give feedback c. Provide teaching points d. Close the E-tivity
Schedule and time	This task will take three weeks
Next	Intellectual Property Rights (protecting your business idea and prototype)

6.3 Assessment Question

Describe how you would develop a product prototype for a product that you are interested in launching in the market .

6.4 References

- 1 Technological Innovation, Entrepreneurship, and Development. (n.d.). Retrieved from <http://www.europeanbusinessreview.com/technological-innovation-entrepreneurship-and-development/>
- 2 Audiopedia, T. (2017, January 24). What is INNOVATION MANAGEMENT? What does INNOVATION MANAGEMENT mean? Retrieved from <https://www.youtube.com/watch?v=CVgXFgnzNOk>
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- 4 W. (2016, February 29). User Experience Design: Prototypes. Retrieved from https://www.youtube.com/watch?v=_r7yP3BgHt0
- 5 Therapy, I. (2017, January 31). How to Design and Build a Prototype Of Your Invention Product Idea In Your Workshop - Part 1. Retrieved from <https://www.youtube.com/watch?v=AwpqOx2q5Ko>
- 6 S. (2016, August 06). 5 Steps for Producing a Customized Product in China. Retrieved from https://www.youtube.com/watch?v=Ox_hLQ2_5DA

LESSON 7

INTELECTUAL PROPERTY RIGHTS

7.1 Introduction

In this lesson, we introduce you to the concepts of Intellectual Property and intellectual property rights. We define the terms Intellectual Property and intellectual property rights. We also explore the different types and forms of IP rights. As a creative individual and a potential entrepreneur, you are likely to come up with new ideas and it is paramount that you have the knowledge that is used in protection of new ideas and inventions. The purpose of this lesson is to equip you with the necessary knowledge for protecting your new ideas, innovations and inventions

7.2 Learning Outcomes

By the end of this lesson, learners should be able to:

7.2.1 Define the terms intellectual property and intellectual property rights

7.2.2 Describe the different types and forms of intellectual property rights

7.2.1 Intellectual Property (IP)

Intellectual Property (IP) refer to all intangible creations of the mind such as inventions, designs, autistic and literary work, symbols, images and names that can be used for commercial gain. They are categorized as patents, copyrights, trademarks. Intellectual property also includes other types of rights such as trade secrets. Under intellectual property law, the holder of one of these abstract properties has certain exclusive rights to the creative work, invention or commercial symbol by which it is covered. Intellectual property rights are the rights given to persons over the creations of their minds. They usually give the creator an exclusive right over the use of his/her creation for a certain period of time, Intellectual Property affords people the rights to own their creativity and innovation, just as they would own physical property. The owner of IP can control and receive reward for its use, thus encouraging further innovation and creativity for the benefit of society.

E-tivity 7.2.1 Intellectual Property (IP)

This E-tivity will take 2 hours	
Numbering, pacing and sequencing	E-tivity 7.2.1
Purpose	The purpose of this e-tivity is to enable learners appreciate the importance of IP and the need to protect innovations and other intangible assets.
Brief summary of overall task	Read this linked article http://www.wipo.int/edocs/pubdocs/en/intproperty/450/wipo_pub_450.pdf and a) Define the terms intellectual property and intellectual property rights b) Explain five importance of IPR
Spark	
Individual contribution	a) Identify at least two new ideas in the market place and explain why it's necessary for the Intellectual property owners to protect them.
Interaction begins	a) Post two reasons as to why IPR protection is important b) Provide positive and constructive feedback on the class members 'views and ideas. Do this on the discussion forum 7.2.1
E-moderator interventions	a) Ensure that learners are focused on the contents and context of discussion. b) Stimulate further learning and generation of new ideas c) Provide feedback on the progress the learners are making. d) Round up the e-tivity
Schedule and time	This lesson should take Two hours
Next	The next activity shall be on the process of protecting your intellectual property

7.2.2 Different types and forms of intellectual property rights

Intellectual property rights are divided into several categories (1) **copyrights**-These are rights of authors of literary and artistic works (such as books and other writings, musical compositions, sound recordings paintings, sculpture, computer programs and films), This protection is lifelong extends for a minimum period of 50 years after the death of the author (2) **Trademarks**- These is the protection of such distinctive signs, names, symbols and aims to stimulate and ensure fair competition and to protect consumers, by enabling them to make informed choices between various goods and services. The protection may last indefinitely, provided the sign in question continues to be distinctive (3) **Patents**- A *patent* gives its owner the right to exclude others from making, using, selling, and importing an invention. Industrial design, utility patterns, innovations for a limited period of time, Patents are protected primarily to stimulate innovation, design and the creation and transfer of technology. The protection is usually given for a finite term (typically 20 years While the basic social objectives of intellectual property protection are as outlined above, it should also be noted that the exclusive rights given are generally subject to a number of limitations and exceptions, aimed at fine-tuning the balance that has to be found between the legitimate interests of right holders and of users.

E-tivity 7.2.2 Different types and forms of intellectual property rights

This E-tivity will take 2 hours	
Numbering, pacing and sequencing	E-tivity 7.2.2
Purpose	The purpose of this e-tivity is to enable learners appreciate the importance of IP and the need to protect innovations and other intangible assets.
Brief summary of overall task	Read the chapter in this link http://www.patentsdemystified.com/wp-content/uploads/2015/01/Patents-Demystified-Chapter-1-Sample.pdf and distinguish among different types of intellectual property rights
Spark	
Individual contribution	By use of real market examples, distinguish among different IP rights.

Interaction begins	Post your response here in forum 7.2.2 Provide positive and constructive feedback on the class members 'views and ideas. Do this on the discussion forum 7.2.2
E-moderator interventions	<ul style="list-style-type: none"> a) Ensure that learners are focused on the contents and context of discussion. b) Stimulate further learning and generation of new ideas c) Provide feedback on the progress the learners are making. d) Round up the e-tivity
Schedule and time	This lesson should take Two hours
Next	The next lesson shall be on the process of protecting your intellectual property

7.3 Assessment Questions

1. Intellectual Property Rights (IPR) protect the use of information and ideas that are of
 - a) Commercial value
 - b) Social gains
 - c) Ethical values
 - d) Intellectual value

2. The term Intellectual property rights does not cover one of the following
 - a) Copyrights
 - b) Industrial design
 - c) Patents
 - d) Trademarks

3. The following cannot be patented
 - a) Process of manufacturing
 - b) A machine
 - c) A unique musical sound
 - d) Plant design

4. One of the following cannot be exploited by licensing it to others
 - a) Trademarks

- b) Copyrights
- c) Patents
- d) All of the above

7.4 References

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2. Adams, D. O. (2015). *Patents demystified: An insiders guide to protecting ideas and inventions*. Chicago, IL: American Bar Association, Section of Intellectual Property Law. Sample pdf retrieved from <http://www.patentsdemystified.com/wp-content/uploads/2015/01/Patents-Demystified-Chapter-1-Sample.pdf>
3. Global Innovation Policy Center (2009). *Why are Intellectual Property Rights Important?* Retrieved from <https://www.theglobalipcenter.com/why-are-intellectual-property-rights-important/>

LESSON 8

PROCESS OF INTELLECTUAL PROPERTY PROTECTION

8.1 Introduction

You have now familiarized yourself with what intellectual property is all about. You have also learned the different types and forms of IP rights. In this chapter, you will learn about the details of the process of protecting a business idea, innovation, or any other invention. Entrepreneurs and business persons need to know the basics of intellectual property protection. The purpose of this lesson is to enable you understand the process of intellectual property protection.

8.2 Lesson Learning Outcomes

By the end of the lesson, the learners should be able to:

8.2.1 Provide the steps to be taken in protecting intellectual property rights

8.2.2. Articulate the measures to be taken to ensure trade secrets are protected

8.2.1 Intellectual Property Protection Process

Intellectual Property Protection is protection for creations of the mind such as inventions, symbols, literary and artistic works, names, and images and any other unique materials. This is done by use of by using: Patents, Trademarks, Trade Secrets, and Copyrights. Trade secrets are not protected by Intellectual property laws; nonetheless, entrepreneurs have means and ways of protecting them. The other three Intellectual property rights: Patents, copyrights and trademarks follow different processes of protection, but they share the following initial processes(a) Seeking the professional experience help of IP organizations in your country to help in planning for success and avoid theft of new ideas, designs, and other concepts.(b) determine what you need to protect when it comes to IP(c) Decide which of your ideas fall under which specific protection option(d)File as quickly as possible to reduce your chance of losing out on protection.

Make sure to plan and execute your planned strategy as soon as you start your business or invent something new. Avoid filing and re-filing applications, this can get expensive and time consuming.

E-tivity 8.2.1 Intellectual Property Protection Process

This e-tivity will take 1 hour	
Numbering, pacing and sequencing	Process of Protecting Intellectual Property Rights
Purpose	The purpose of this e-tivity is to enable learners understand the process of protecting intellectual property rights
Brief summary of overall task	Read this linked article http://www.wipo.int/edocs/pubdocs/en/intproperty/450/wipo_pub_450.pdf Explain the process of intellectual property rights protection for Patents, trademarks and copyrights
Spark	https://www.youtube.com/watch?v=gxeuCPaGeHY Watch this video and explain why it is necessary to file for file for IPRs
Individual contribution	a) Draw a flow chart of patent protection process b) Draw two trademarks that are common in your country and give two methods used in their protection c) Write down three dos and don'ts of copyrights protection d) Explain two methods of protecting trade secrets
Interaction begins	a) Post your flow chart process of patent protection. b) Post the trademarks you have identified and the methods of protection c) Post your dos and don'ts of copyrights protection d) Provide positive and constructive feedback on team learners' views and ideas. Do this on the discussion forum 8.2.1
E-moderator interventions	a) Ensure that learners are focused on the contents and context of discussion. b) Stimulate further learning and generation of new ideas c) Provide feedback on the progress the learners are making. d) Round up the e-tivity
Schedule and time	This lesson should take one hour
Next	The next activity shall be on the Trade Secrets and measures for protection

8.2.2 Trade Secrets and measures for protection

Trade secrets refer to the information used by a business entity or in manufacturing processes to gain an advantage over competitors. Businesses can protect such secrets from being used by others. Most successful small family businesses protect their trade secrets for

generations. Similarly Giant companies do likewise. Coca-Cola has always prided itself of having a secret formula for their Coke brand and such a formula can be protected from use by other industry players by law. Trade secrets may include: Formulas, patterns, list of customers, databases, chemical compounds, and combination of ingredients for commercial products, process of manufacturing and compiled information. Trade secrets must be protected by putting in place measures that include :Creating protocols to be followed by all employees while dealing with sensitive information, ensuring proper security measures such as visitors pass and out-of-bounds spaces, keeping confidential files in locked cabinets, and use passwords for computer systems, avoiding discussing business secrets in public places, keeping important business travel and plans secret, controlling the flow of information; access on a need-to-know basis and ensuring that employees are well-treated and respected to avoid any reason for malice

E-tivities 8.2.2 Trade Secrets and measures for protection

This e-tivity will take 1 hour	
Numbering, pacing and sequencing	8.2.2
Purpose	The purpose of this e-tivity is to enable learners understand the process of protecting Trade Secrets
Brief summary of overall task	Read this linked article https://sloanreview.mit.edu/article/keeping-trade-secrets-secret/ and Explain how trade secrets can be protected
Spark	
Individual contribution	Explain two methods of protecting trade secrets
Interaction begins	a) Post your responses in forum 8.2.2 b) Provide positive and constructive feedback on team learners 'views and ideas. Do this on the discussion forum 8.2.2
E-moderator interventions	a) Ensure that learners are focused on the contents and context of discussion. b) Stimulate further learning and generation of new ideas c) Provide feedback on the progress the learners are making. d) Round up the e-tivity
Schedule and time	This lesson should take one hour

8.3 Assessment Questions

1. Which of the following requires a prototype in the process of filing or IPRs?
 - a) A trademark
 - b) A patent
 - c) A copyright
 - d) All of the above

2. All of the following but one are protected by Intellectual property law
 - a) Copyrights
 - b) Patents
 - c) Trademarks
 - d) Trade secrets

3. One of the following is not a method of protecting trade secrets
 - a) Create protocols to be followed by all employees while dealing with sensitive information
 - b) Ensure proper security measures at the gates
 - c) Avoid discussing business secrets in public places
 - d) Keep important business travel and plans

4. In the phrase '*quid-pro-quo*', **quo** stands for?
 - a. knowledge disclosed to the public
 - b. monopoly granted for the term of the patent
 - c. exclusive privilege of making, selling and using the invention
 - d. None of the above

8.3 References

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LESSON 9

ENTREPRENEURIAL AWARENESS: LEGAL FORMS OF BUSINESS

9.1 Introduction

Welcome to the ninth lesson in legal forms of business class. We just completed the introductory sections of the entrepreneurship unit. By now, you understand property rights and can identify different forms of intellectual property. This lesson focuses on Legal forms of business and evaluation how one can form a business. In this lesson, we will identify Legal forms of business which entrepreneurs identify and you must decide on a legal structure for it.

9.2 Learning Outcomes

By the end of the lesson, the learner should be able to:

- 9.2.1 Identify three legal forms of business
- 9.2.2 Distinguish between the incorporated and corporated business forms
- 9.2.3 Develop documentation required in the three legal forms of business.

9.2.1. Main legal forms of business

A business can be organized in one of several ways, and the form its owners choose will affect the companies and owners' legal liability and income tax treatment. This lesson will illustrate how the various forms of ownership that an owner chooses, affects how that business is taxed, how profits are distributed, and what regulations are to be followed. Through careful study, as a potential owner, you will decide in which form you are the most comfortable operating. The form of ownership you choose will directly correspond to the growth, taxation, and future of your company.

E-tivity 9.2.1 Main legal forms of business

This e-tivity will take 5 hours	
Numbering, pacing and sequencing	9.2.1
Title	Legal forms of business
Purpose	The purpose of this e-tivity is to enable learners to appreciate the various legal forms of business

<p>Brief summary of overall task</p>	<p>Read the following book Chapter 6. Forms of business ownership 3RDed. BY Poatsy ,Martin https://slideplayer.com/slide/5814637/</p> <p>Watch the following slide on legal forms of business. https://www.slideshare.net/mmoore5/3-legal-forms-of-business</p> <p>Watch the following YouTube on the legal forms of business https://www.youtube.com/watch?v=g926iQeI0XY</p> <p>After watching respond to the following questions</p> <ol style="list-style-type: none"> Identify 3 legal forms of business Write the merits and demerits of sole proprietorship and partnerships Using the information from a. above, give two examples of business of your choice explaining how it was formed.
<p>Spark</p>	<p>Watch the slides https://www.slideshare.net/samuraiatheologian/maslows-hierarchy-of-needs-theory-online/13-protection</p> <p>and identify three legal forms of business</p>
<p>Individual contribution</p>	<ol style="list-style-type: none"> Click on the link provided Watch the video and slides Read the book chapter Give your answers in discussion forum 9.2.1
<p>Interaction begins</p>	<ol style="list-style-type: none"> Post your answer in the discussion forum 9.2.1 Read posted work from 2 colleagues Post at least one comment on their work and give constructive criticism (keep netiquette in mind)

E-moderator interventions	<ol style="list-style-type: none"> 1. Summarize the threads 2. Give feedback 3. Provide teaching points 4. Close the E-tivity
Schedule and time	This task will take one week
Next	The next activity will be on distinguishing corporated and incorporated business forms

9.2.2 Corporated and incorporated business forms

An incorporated business (also called a corporation) is a type of business that offers many benefits over being a sole proprietor or partnership, including liability protection and additional tax deductions. Forming a corporation also allows you raise capital through sale of shares of your company.

E-tivity 9.2.2 Corporated and incorporated business forms

This e-tivity will take 5 hours	
Numbering, pacing and sequencing	9.2.2
Title	Corporated and incorporated business forms
Purpose	The purpose of this e-tivity is to enable the students distinguish between corporated and incorporated business forms
Brief summary of overall task	<p>Read this book on chapter 30 - The Legal Environment and Business Law: Master of Accountancy Edition (v. 1.0))</p> <p>And Watch the following slide https://www.google.com/search?q=slides+corporated+and+incorporated</p> <p>After reading and watching provide short notes on the following</p> <p>Question 1.</p> <ol style="list-style-type: none"> a. Distinguish between cooperated and incorporated form of business b. State the main reason for incorporating c. Disadvantages of incorporation

	<p>Question 2.</p> <p>https://quickbooks.intuit.com/r/structuring/answers-to-frequently-asked-questions-about-incorporation/</p> <p>Read the above link and answer the following questions.</p> <ol style="list-style-type: none"> 1. Why Would you want to Incorporate 2. State the disadvantages of forming a Corporation <p>Print the assessment on corporated and incorporated forms of business and conduct a self-examination of a business formation of your choice</p>
Spark	<p>Watch the slides https://study.com/academy/lesson/corporations-types-advantages-disadvantages-examples.html</p> 
Individual contribution	<ol style="list-style-type: none"> 1. Click on the link provided 2. Watch the slides 3. Give your answers in discussion forum 9.2.2 4. Print the “assessment corporated and incorporated forms of business and conduct self-examination on business formation of your choice. 5. Post the scanned assignment in the discussion forum 9.2.2.
Interaction begins	<ol style="list-style-type: none"> 1. Post your answer in the discussion forum 9.2.2 2. Read posted work from 2 colleagues 3. Post at least one comment on their work and give constructive criticism (keep netiquette in mind)
E-moderator interventions	<ol style="list-style-type: none"> 1. Summarize the threads 2. Give feedback 3. Provide teaching points 4. Close the E-tivity
Schedule and time	This task will take one week
Next	Documentation of legal forms of business

9.2.3 Development of Documentation of legal forms of business

After generating a incorporating a business it is important as an entrepreneur develop documentations required to proper. Documentation tells the story of a business; its origins, intent and the journey it’s taking to achieve its ambitions. These documents are regularly reviewed and updated to ensure they are fit for purpose and legally compliant. The document outlines in detail the rights and responsibilities of all parties to a business operation. They era enforceable by force of law and are designed to guide the partners in the conduct of the business. They are helpful in preventing disputes and disagreements in the business.

E.tivity 9.2.3 Documentation of legal forms of business

The task is 5 hours	
Numbering, pacing and sequencing	9.2.3
Title	Development of Documentation of legal forms of business
Purpose	The purpose of this e-tivity is to enable the students to understand and Development Documentation for legal forms of business
Brief summary of overall task	<p>Watch the following slides</p> <p>https://www.slideshare.net/Capitakenya/registration-of-business-names-in-kenya</p> <p>https://www.slideshare.net/Capitakenya/setting-up-a-business-in-kenya-41193261</p> <p>After reading respond to the following questions</p> <ol style="list-style-type: none"> a. Identify the key factors to consider when registering a business in Kenya b. Evaluate and explain the certificate of incorporation c. Develop a document for registering a private company explaining each step
Spark	https://www.google.com/search?q=company+formation+in+kenya&biw=1366&bih=654

	
Individual contribution	<ol style="list-style-type: none"> 1. Click on the link provided above 2. Watch the slides 3. Give your answers in discussion forum 9.2.3 4. Print the “assessment registering a business and conduct self-examination on business registration of your choice. 5. Post the scanned assignment in the discussion forum 9.2.3
Interaction begins	<ol style="list-style-type: none"> 1. Post your answer in the discussion forum 9.2.3 2. Read posted work from 2 colleagues 3. Post at least one comment on their work and give constructive criticism
E-moderator interventions	<ol style="list-style-type: none"> 1. Summarize the threads 2. Give feedback 3. Provide teaching points 4. Close the E-tivity
Schedule and time	This task will take one week
Next	Lesson 10: business plan

9.3 Assessment Questions

1. Which of the following is NOT an example of a business organization?
 - a) A sole trader.
 - b) An employee.
 - c) A limited company.
 - d) A limited liability partnership.

2. Which of the following are types of partners:

- i. A 'typical' partner under the Partnership Act 1890.
- ii. A silent partner.
- iii. A salaried partner.
- iv. A partner by estoppel.

a) All of the above.

b) i only.

c) ii, iii and iv.

d) ii and iii.

3. Which of the following is NOT a duty imposed on partners?

a) Disclosure of full information.

b) To account for benefits received.

c) Good faith.

d) Fidelity (where the partner enters a partnership in another, unrelated, industry).

4. Which is NOT a basic type of business ownership?

a) Proprietorship

b) Partnership

c) Corporation

d) Retail

5. If you want to be your own boss, make your own decisions, and keep all of the profits to yourself; you want to form a _____.

6. Being incorporated provides limited liability for its owners.

a) True

b). False

c) If they are of legal age

7. When a corporate owner dies, the corporation ceases to exist.

a) True

b) False

8. What is the main disadvantage of being a sole proprietor?

- A. High startup costs
- B. Limited skills
- C. Unlimited liability

9. What type of business consists of two or more people?

- a) Sole Proprietorship
- b) Partnership
- c) Corporation
- d) Franchise

10. In which type of organization does one person take all the risks?

- a) corporation
- b) Partnership
- c) Monopoly
- d) sole proprietorship

9.3 References

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LESSON 10

BUSINESS PLANNING

10.1 Introduction

We are in our final lesson of Introduction to entrepreneurship. In this lesson, we will learn about a business plan. So far, we have developed several types of plans and models such as business canvas model, we have understood how to use a value proposition model, you have hopefully developed your first product prototype, established ways of protecting your business idea and even gone ahead to provide the structure of your business by establishing at least one legal form of business that you will use to organize your business operations. In this lesson, you will learn how to put all what you have learnt in one neat document that you can present to different stakeholders such as investors that are likely to invest in your business, the bank so that they use it to service your business a loan or even use it for yourself to be able to keep track of the plans you have about your business and the action points that you are to take to ensure you run a successful enterprise. So let us delve deeper to understand what this lesson is all about.

10.2 Learning Outcomes

By the end of the lesson, the learner should be able to:

- 10.2.1 Explain the concept of business planning
- 10.2.2 Outline the key elements involved in a business plan
- 10.2.3 Prepare a sample business plan for their business idea

10.2.1 Concept of a Business Plan

So far we have introduced the concept of the business canvas model. One might be wondering, how is the business canvas model then different from the business plan that we are to develop in this lesson. Well, a business model provide to the entrepreneurs a mind plan on how the business will generate profits, the partners they will use, the costs they will incur and whom they will target. Hence the business model is for the entrepreneur to be able to articulate his/her business idea. A business plan on the other hand is a written document that states the business' operational and financial goals for the future and how it proposes to meet them. A business plan is therefore a future oriented plan that informs the entrepreneur or other stakeholders such as investors, creditors, employees etc. on the future financial and operational goals of the business.

E-tivity 10.2.1 - Concept of a Business Plan

This activity will take 5 hours	
Numbering, pacing and sequencing	10.2.1
Title	Concept of a Business Plan
Purpose	The purpose of this e-tivity is to enable learners to understand the concept of a business plan
Brief summary of overall task	<p>Review the following slide share</p> <p>https://www.slideshare.net/webgoddesscathy/planning-and-communicating-your-business-concept by Mars Discovery District to understand how to translate your business concept to a business plan</p> <p>Review this slide</p> <p>https://www.slideshare.net/adamson/business-planning-for-success by Walter Adamson to understand how the business model, product prototypes are developed to a business plan</p> <p>Read the notes on</p> <p>https://ocw.mit.edu/courses/edgerton-center/ec-s01-internet-technology-in-local-and-global-communities-spring-2005-summer-2005/lecture-notes/MITEC_S01S05_e3_business.pdf</p> <p>Watch this video</p> <p>https://www.youtube.com/watch?v=WCGuEYDluHQ to understand how the business plan compares to the business models</p> <p>Read the following book</p> <p>http://amigo-berlin.de/ebooks/business-plans-handbook-volume-16-a-compilation-of-business-plans-developed-by Frances Mc Guckins Business for beginners to understand the concept of a business plan</p> <ol style="list-style-type: none"> i. Define the concept of business planning ii. How do you distinguish a business plan from a business canvas model? iii. Discuss the five stages of developing a business plan iv. What do you understand by the balanced score card and how is it

	used in business planning?
Spark	
Individual contribution	<ol style="list-style-type: none"> 1. Click on the links provided 2. Download the slide share and the book 3. Listen to the video 4. Review the slide share 5. Provide summaries from the video clip 6. Give your answers and summarized notes in discussion forum 10.2.1
Interaction begins	<ol style="list-style-type: none"> 1. Post your answer in the discussion forum 10.2.1 2. Read posted work from 2 colleagues 3. Post at least one comment on their work and give constructive criticism (keep netiquette in mind)
E-moderator interventions	<ol style="list-style-type: none"> 1. Summarize the threads 2. Give feedback 3. Provide teaching points 4. Close the E-tivity
Schedule and time	This task will take one week
Next	Elements of a Business Plan

10.2.2 Elements of the Business Plan

We have already understood the concept of business plan and we can be able to distinguish it from the business canvas model. So, what constitutes a business plan? What are the various elements or sections found within a business plan?

E-tivity 10.2.2 Elements of the Business Plan

This activity will take 5 hours	
Numbering, pacing and sequencing	10.2.2
Title	Elements of a Business Plan
Purpose	The purpose of this e-tivity is to enable learners to outline and summarize the elements of a business plan
Brief summary of overall task	<p>Review the following slide share https://www.slideshare.net/ljuti/five-essential-elements-of-strategy-40732009 by Lauri Jutila to understand the elements required for any strategy including a business plan</p> <p>Read the following book http://library.uniteddiversity.coop/Business_Plans/How_to_Write_a_Business_Plan.pdf by Brian Finch to understand the structure a business plan</p> <ol style="list-style-type: none"> Identify the main elements within a business plan Outline a business plan for an organization of your choice
Spark	
Individual contribution	<ol style="list-style-type: none"> Click on the links provided Download the slide share and the book Review the slide share Outline the business plan elements presented in the book Give your answers and summarized notes in discussion forum 10.2.2
Interaction begins	<ol style="list-style-type: none"> Post your answer in the discussion forum 10.2.2 Read posted work from 2 colleagues Post at least one comment on their work and give constructive criticism (keep netiquette in mind)

E-moderator interventions	<ol style="list-style-type: none"> 1. Summarize the threads 2. Give feedback 3. Provide teaching points 4. Close the E-tivity
Schedule and time	This task will take one week
Next	Business Plan Samples

10.2.3 Business Plan Samples

By now, you already know the components of a business plan. You can now develop a business plan for your business idea. The lesson will provide you the various business plans samples that available for different organizations in various parts of the globe, to enable you develop a business plan for your business

E-tivity 10.2.3 -Business Plan Samples

This activity will take 5 hours	
Numbering, pacing and sequencing	10.2.3
Title	Business Plan Samples
Purpose	The purpose of this e-tivity is to enable learners to prepare/develop a business plan for their business idea.
Brief summary of overall task	<p>Read the following book by Lynn M. Pearce</p> <p>http://www.untag-smd.ac.id/files/Perpustakaan_Digital_1/BUSINESS%20PLAN%20Business%20Plans%20Handbook%2013th%20Volume.pdf to review the business plans in the United States</p> <p>Review the following website and establish the business plans used in different types of ventures</p> <p>Summarize at least 5 business plans from that books</p> <p>Prepare a business plan for a business idea of your choice</p>

Spark	
Individual contribution	<p>Click on the links provided</p> <ol style="list-style-type: none"> 1. Download the book 2. Review the business plans on the website 3. Provide summaries of at least five business plans from the book and website 4. Prepare a sample business plan for a business of your choice
Interaction begins	<ol style="list-style-type: none"> 1. Post your answer in the discussion forum 10.2.3 2. Read posted work from 2 colleagues 3. Post at least one comment on their work and give constructive criticism (keep netiquette in mind)
E-moderator interventions	<ol style="list-style-type: none"> 1. Summarize the threads 2. Give feedback 3. Provide teaching points 4. Close the E-tivity
Schedule and time	This task will take one week
Next	End of term examination

10.3 Assessment

Using the information provided in this lesson, develop a business plan. Share it with the facilitator for feedback

10.4 References

1. MaRS Discovery District Follow. (2007, June 08). Planning and Communicating Your Business Concept. Retrieved from <https://www.slideshare.net/webgoddesscathy/planning-and-communicating-your-business-concept>
2. Adamson, W. (2007, October 26). Business Planning for Success - 5 Essential Steps. Retrieved from <https://www.slideshare.net/adamson/business-planning-for-success>
3. AltoSoftware, P. (2012, February 06). Business Model and Business Plan. Retrieved from <https://www.youtube.com/watch?v=WCGuEYDluHQ>
4. Pearce, L. M. (2011). *Business plans handbook. a compilation of business plans developed by individuals throughout North America*. Detroit, MI: Gale.
Can be downloaded from:
http://www.untag-smd.ac.id/files/Perpustakaan_Digital_1/BUSINESS%20PLAN%20Business%20Plans%20Handbook%2013th%20Volume.pdf
5. Jutila, L. (2014, October 26). Five Essential Elements of Strategy. Retrieved from <https://www.slideshare.net/ljuti/five-essential-elements-of-strategy-40732009>
6. How to Write a Business Plan (Creating Success): Retrieved from http://library.uniteddiversity.coop/Business_Plans/How_to_Write_a_Business_Plan.pdf
7. Entrepreneurship Seminar 3: Writing Business Plans. (n.d.). Retrieved from https://ocw.mit.edu/courses/edgerton-center/ec-s01-internet-technology-in-local-and-global-communities-spring-2005-summer-2005/lecture-notes/MITEC_S01S05_e3_business.pdf