

MODULE ENT1020: PLANNING A VENTURE

Level: Introductory

Theme: Preparing for Action

Prerequisite: None

Module Description: Students learn and apply the “venture planning process,” while planning a venture.

Module Parameters: No specialized equipment or facilities.

Curriculum and Assessment Standards

Module Learner Expectations	Assessment Criteria and Conditions	Suggested Emphasis
<p><i>The student will:</i></p> <ul style="list-style-type: none">• demonstrate personal goal-setting and problem-solving strategies that facilitate change• describe potential risks, and propose strategies for assessing risks related to a venture• describe strategies for securing resources and support required to implement a venture• select, plan and assess a venture	<p><i>Assessment of student achievement should be based on:</i></p> <ul style="list-style-type: none">• a venture plan report consisting of research, technical components as well as content components as outlined in the “Framework for Assessing a Venture Plan.” <p><i>Assessment Tool</i> <i>Framework for Assessing a Venture Plan, ENT1020–1</i></p> <p><i>Standard</i> <i>A minimum performance rating of 1 in each applicable area of assessment</i></p>	70

MODULE ENT1020: PLANNING A VENTURE (continued)

Module Learner Expectations	Assessment Criteria and Conditions	Suggested Emphasis
<p><i>The student will:</i></p> <ul style="list-style-type: none"> • demonstrate qualities that initiate change: <ul style="list-style-type: none"> – initiative – flexibility – leadership/teamwork – skills • describe career options where enterprise and innovation are particularly important • demonstrate basic competencies. 	<p><i>Assessment of student achievement should be based on:</i></p> <ul style="list-style-type: none"> • a presentation consisting of a description of the student's personal contribution to the venture plan in terms of initiative, flexibility, leadership and team member. <p><i>Assessment Tool</i> <i>Venture Plan Contribution, ENT1020–2</i></p> <p><i>Standard</i> <i>A minimum performance rating of 1 in each applicable area</i></p> <p>OR</p> <ul style="list-style-type: none"> • logbook record consisting of entries as outlined in the Logbook Record Checklist. <p><i>Assessment Tool</i> <i>Logbook Record Checklist, ENT1020–3</i> <i>Interview Guidelines, ENTITV</i></p> <p><i>Standard</i> <i>A minimum performance rating of 1 in each applicable area</i></p> • observations of individual effort and interpersonal interaction during the learning process. <p><i>Assessment Tool</i> <i>Basic Competencies Reference Guide and any assessment tools noted above</i></p> 	<p>30</p> <p>Integrated throughout</p>

Concept	Specific Learner Expectations	Notes
<p>Organizing for Success</p>	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • identify short- and long-term goals for the selected venture • create a mission statement for the venture • describe operational policies consistent with the venture philosophy and business ethics • research legal obligations that affect the venture 	

MODULE ENT1020: PLANNING A VENTURE (continued)

Concept	Specific Learner Expectations	Notes
Organizing for Success (continued)	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • outline a human resources plan • establish a support network: <ul style="list-style-type: none"> – locate and design potential support networks – propose strategies for securing and effectively using sources of support. 	
Analyzing Markets	<ul style="list-style-type: none"> • analyze potential markets: <ul style="list-style-type: none"> – local – regional – national – international/global • relate market projections to trends and forecasts • evaluate potential competition • outline venture needs regarding: <ul style="list-style-type: none"> – target market – product/service – pricing – location • research and appraise potential changes in the market. 	
Assessing and Minimizing Risk	<ul style="list-style-type: none"> • analyze the types of potential risks: <ul style="list-style-type: none"> – physical – financial – human resources • complete a risk assessment • propose strategies to assess and minimize risk. 	

MODULE ENT1020: PLANNING A VENTURE (continued)

Concept	Specific Learner Expectations	Notes
Completing a Venture Plan	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • complete a venture plan: <ul style="list-style-type: none"> – purpose – description/objectives – market research and analysis – marketing plan – production/service plan – financial plan – human resources/organizational plan • analyze the venture plan and revise as necessary. 	<p>Venture planning software and other related resources are usually offered free of charge by most banks and financial institutions.</p> <p>Illustrative Example.</p> <p>Refer to “Entrepreneurial Plan” in authorized resource, <i>Creativity in Business</i>, pages 429–448.</p>
Presenting the Venture Plan	<ul style="list-style-type: none"> • research various presentation techniques • present the venture plan • analyze and evaluate the outcome of the presentation. 	
Assessing the Venture	<ul style="list-style-type: none"> • evaluate criteria used by other individuals and groups for a successful venture • evaluate the strengths and weaknesses of the venture • prepare a written critique assessing the venture. 	
Considering Career Options	<ul style="list-style-type: none"> • analyze own leadership style • evaluate own leadership style and its appropriateness for the success of the venture. 	