

THE OPEN UNIVERSITY OF TANZANIA
FACULTY OF BUSINESS MANAGEMENT

MBA (cw) DISTANCE PROGRAMME

OBS 604: COURSE ENTREPRENEURSHIP DEVELOPMENT

COURSE OUTLINE

1. OVERVIEW

Entrepreneurship is an interesting and multidisciplinary Course, which evolved from its role in studying how businesses are started and grown. Entrepreneurship was not recognized as a crucial factor in classical economics. As a subject, it was considered tangentially in economic theories. Experts and writers like Schumpeter, in the later part of the 19th century, highlighted the role of the entrepreneur, as an innovator in creating wealth. Later writers and theorists identified entrepreneurship as the engine of economic development and the creation of the wealth of nations.

In this programme, you will learn a bit about the history and theories of entrepreneurship; factors, which give rise to the phenomenon, its role in economic development and how you can use the knowledge, gained to advance your career.

2. OBJECTIVES

- (i) To enable you understand and appreciate the theories and practice of entrepreneurship
- (ii) To encourage you to develop entrepreneurial behaviour
- (iii) To be able to develop entrepreneurial skills and competencies
- (iv) To enable you apply the knowledge in solving personal and social problems.
- (v) To help you dream and make choices for your future advancement and or the organization you work for
- (vi) To write a business plan for creating a small project

3. COURSE CONTENT

UNIT 1. The Nature and Theories of Entrepreneurship

Key Learning objective:

To learn about the key approaches to understanding entrepreneurship

- 1.1 What is entrepreneurship?
- 1.2 Nature and characteristics of entrepreneurship
- 1.3 Distinction between entrepreneurship and small business
- 1.4 Is entrepreneurship a style of management?

UNIT 2. Views and Theories of Entrepreneurship

Key Learning Objective:

To understand the underlying theories in explaining entrepreneurial behaviours

2.1 Competing Theories of Entrepreneurship

- The Economic Theory
- The Sociological Theory
- The Psychological Theory

2.2. Different Views on Entrepreneurship

- Schumpeter View
- Drucker's View
- McClelland's View

2.3. What is your opinion on the theories and views of Entrepreneurship?

UNIT 3. Role and Importance of Entrepreneurship in Creating Small Businesses

Key Learning Objective:

To know about how entrepreneurship contributes to creating small businesses and economic development

- 3.1 Role of Entrepreneurship in Developing Small Enterprises
- 3.2 Why is so much interest shown in Entrepreneurship Today?
- 3.4 Nature and Scope of Small Business

UNIT 4 Entrepreneurship Developments in Tanzania

Key Learning objective

To find our own way of understanding how entrepreneurship emerges in a Community

- 4.1 Entrepreneurial context in Tanzania
- 4.2 Barriers to the Development of Entrepreneurship
- 4.3 Opportunity and Prospects for Developing Entrepreneurship in Tanzania
- 4.4 Known Development strategies
- 4.5 Conceptual Frameworks for Developing Entrepreneurship

4.5.1 A general conceptual Framework

- The Entrepreneur
- Tasks and Roles
- Organizations
- Environment
- Entrepreneurial Behaviour

4.5.2 A contextual Framework

- Socio-cultural Context of the entrepreneur
- The Drive, motivational force
- Ability and knowledge of the entrepreneur
- Financial Strength
- Environmental factors

UNIT 5 The Entrepreneurial Process

Key Learning Objective

- To understand the changes entrepreneurship makes
- To understand the factors that contributes to creating entrepreneurial values

- 5.1 The Drive for change and making a difference
- 5.2 Opportunity, Organization and resources
- 5.3 Action and Operational Dynamics
- 5.4 Impact in the Social and Public Domains
- 5.5 Making the move to Entrepreneurship -U~oysrq' -

UNIT 6. You Need to have a Direction

Key Learning Objective

- To understand entrepreneurial vision as the power this determines the value of the venture
- To appreciate the view that the mission determines the direction of entrepreneurship

- 6.1 Entrepreneurial Vision and Mission
- 6.2 Strategy for the Venture
- 6.2 Develop a Business Plan

TERM PAPER assignment (20 marks)

Prepare a Business Plan

Develop a Business Plan for a project you would like to have or establish when you complete this course or sometime in the future. Be realistic in the choice of Industry and the venture you want to create. You need to collect realistic data for the items to be included in the plan. Remember, no financial institution or private person will give you money for a project that has no plan or for a project that has no realistic data.

This term paper must be submitted not later than 30th September 2006.

UNIT 7 Applications of Entrepreneurial Knowledge and Skills

Key Learning Objective

To enable the entrepreneur practice entrepreneurship

7.1 Start your own Business Enterprise

Key Learning Objective

To learn to do things on your own and reap the results

- Identify and analyze Needs and Gaps for the new business (identify strategic window)
- Scan the environment for opportunity (see the window)
- Analyze and measure the Opportunity (measure the window)
- Gain commitment) open the window)
- Sustain your competitiveness
- Gain financial and Network support.

7.2 Manage the Growth

Key Learning Objective

To appreciate the fact that growth is the reward of success

- 7.2.1 Dimensions of Business Growth
- 7.2.2 Strategies for Expansion and organizational Growth and Development
- 7.2.3 Leadership, Power and Motivation and consolidating the Entrepreneur

UNIT 8 Changing Role of The Entrepreneur

Key Learning Objective

To understand that the role of an entrepreneur changes over time

- 8.1 Entrepreneur's role at Different stages of the venture
- 8.2 Entrepreneurship and Organizational Restructuring
- 8.3 Succession in Entrepreneurial Businesses
- 8.4 Entrepreneurship and the quality of Life
- 8.5 What Does the Future have in Store for us?

4.0 EVALUATION OF THE COURSE

1.	Term paper (Business plan)	20%
2.	Timed Test	30%
3.	Final Examination	50%
	Total	100%

Wish you exciting experience if only you devote and commit time to seriously learn about entrepreneurship.

5.0 READING MATERIALS

(A) Main Texts

1. Philip A. Wickham. Strategic Entrepreneurship (Finance Times/Pitman Publishing, 1998).
2. Robert Hisrich and Michael P. Peters; Entrepreneurship. Starting, Developing and Managing a New Enterprise Irwin, Chicago, 1995.

(B) Other reading Sources

1. C.B. Gupta and S.S. Khanka: Entrepreneurship and Small Business Management Sultan Chand and Sons, 2001
2. Lettice Kinunda - Rutashobya and Donath Raphael Olomi African Entrepreneurship and Small Business Development DUP (1996) Ltd Dar es Salaam, 1999