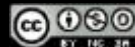


BADM 101

Management

Unit 7

Laurie Prange (Prange-Martin)



Agenda

- Taking attendance
- Focusing Activity
- Video = from CapU Library
- Lecture =
- Lecture = (continued from Unit 5) Presentation Skills for Business
- Learning Consolidation – Computer Lab time to work on Business Presentations
- Next Steps

Taking attendance



FOCUSING ACTIVITY

Time = 21 minutes

Entrepreneurship: Be Your Own Boss (2016) by Kanopy Streaming

CapU Library Catalogue Link

<http://library.capilanou.ca/record=b1023724~S1>



Lecture

Ch. 4 = Entrepreneurship, Small Business, and New Venture Creation

Ch. 4

- Meanings for entrepreneurship, small business, and new venture creation
- Role of small and new business in Canada
- Entrepreneurial process
- 3 key elements of entrepreneurship
- Alternative ways into business ownership
- 4 keys for success & 4 for failure
- 4 Legal organizations for businesses

Entrepreneurship

“The process of identifying an opportunity in the marketplace and accessing the resources needed to capitalize on it.”

Pg. 76

Small Business

“An independently owned and managed business that does not dominate its market.”

Pg. 75

New Venture Creation

“A recently formed commercial organization that provides good and/or services for sale.”

Pg. 76

Role of small and new business in Canada

- 98.2% of all businesses in Canada are small
 - Source: pg. 77
 - i.e. fewer than 100 employees
 - More than half have fewer than 5 employees
- Main source of job creation
- Responsible for the majority of new products and services
- All ages and genders

Entrepreneurial process



Image source: <https://businessjargons.com/entrepreneurial-process.html>

3 key elements of entrepreneurship

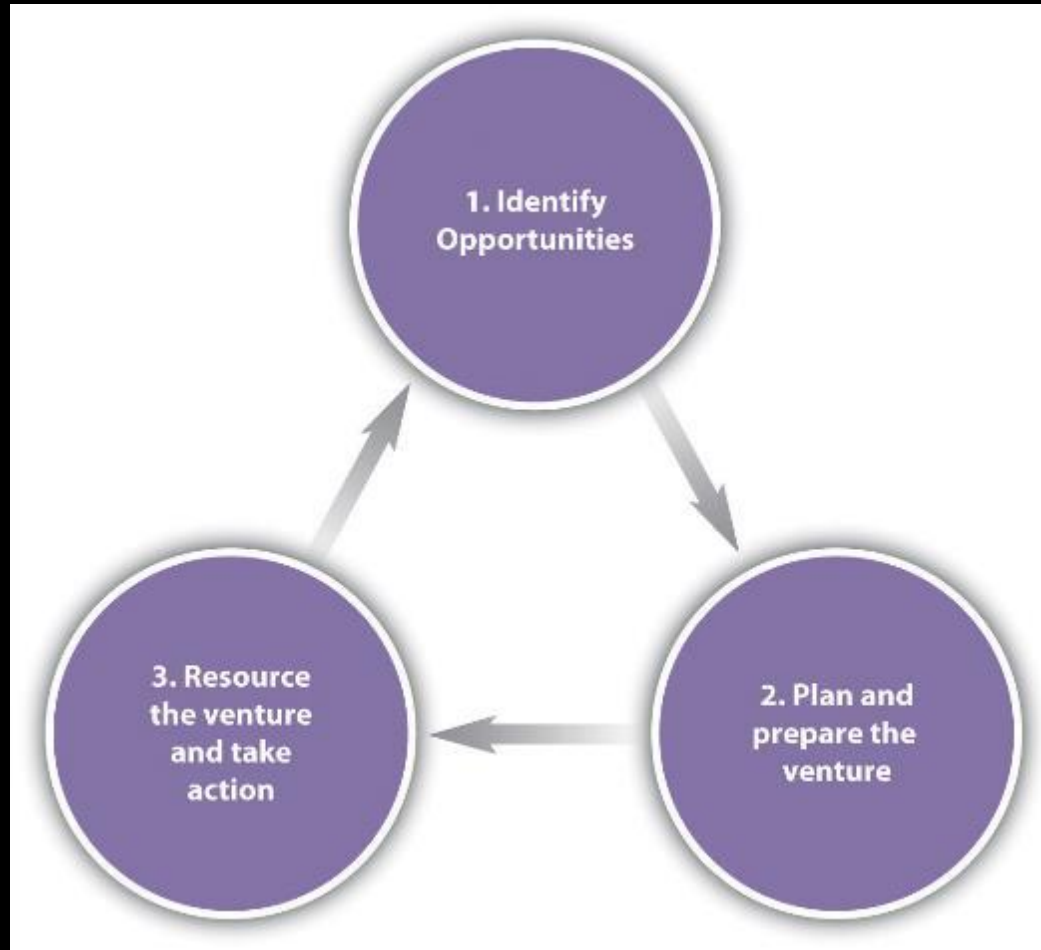


Image source: https://saylordotorg.github.io/text_international-business/s15-global-entrepreneurship-and-in.html

Alternative ways into business ownership

1. Starting from scratch
2. Buying an existing business
3. Buying a franchise

Image source:



Laurie Prange (Prange-Martin)

4 keys for success

1. Hard work, drive, and dedication
2. Market demand for the product or service
3. Managerial competence
4. Luck!

Image source:



Laurie Prange (Prange-Martin)

4 keys for failure

- Managerial incompetence or inexperience
- Neglect
- Weak control systems
- Insufficient capital

Image source:



Laurie Prange (Prange-Martin)

4 Legal ways to organize businesses

Details pg. 88-91

1. Sole proprietorship
2. Partnership
3. Corporation
4. Co-operative

Image source:



Laurie Prange (Prange-Martin)

Lecture = (continued from Unit 5)

Presentation Skills for Business

Source material =

Garbis, K. (2016). *Presentation Skills for Managers*, 2nd edition. New York, NY: McGraw-Hill

Knowing Your Audience

- Ask organizers ahead of time about the audience
 - Clarify expectations!
- See things from their perspective
 - “walk a mile in their shoes”
- Create a plan for follow-up

Don't forget...

- Attention Grabber for the beginning
- Introduce yourself
- Clearly identifiable objectives
- Clear agenda
- 3-5 Points or Goals
 - No less than 3!
- Transitions
- Useful conclusion

Using Storytelling

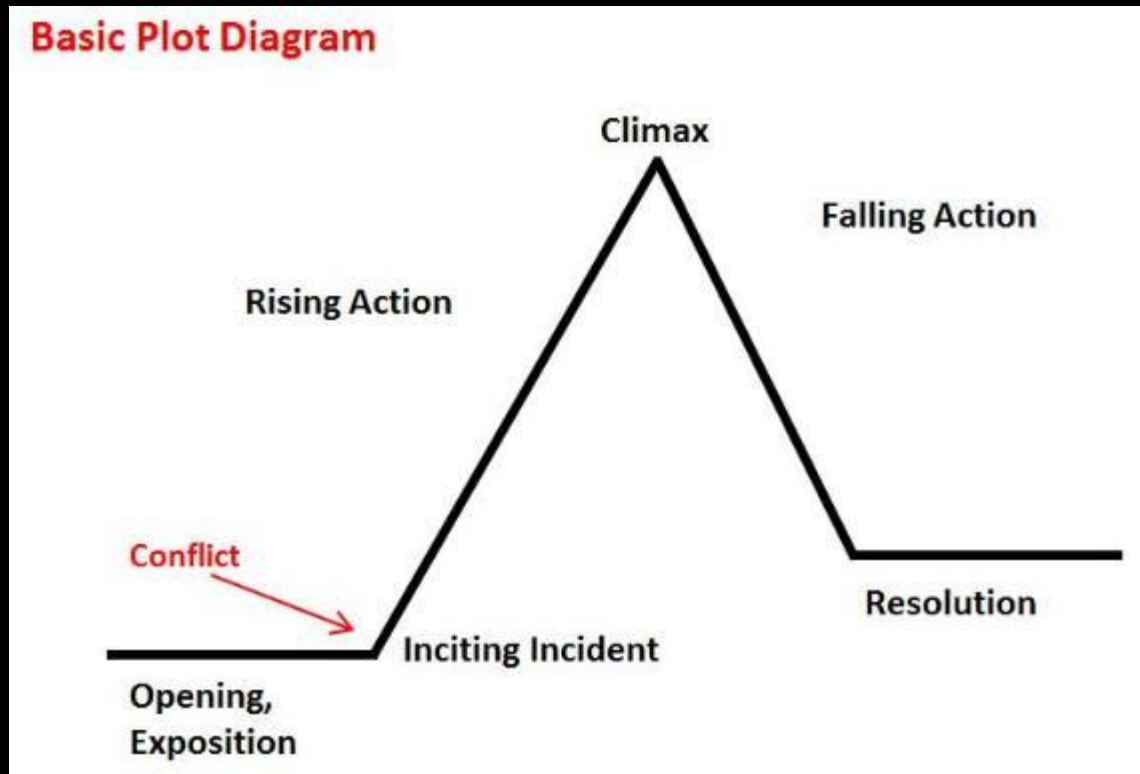


Image source: http://ontrack-media.net/english_gateway/E8/g_E8RdM2L02/g_E8RdM2L02s3.html

Rehearsing

Two options

1. Talk-through
2. Walk-through

Planning

- Plan meeting times to plan, prepare, and practice
- In a team:
 - Schedule rehearsal separately from preparation work time
 - Manage anyone who wants to “wing it”
 - Practice transitions between speakers
 - Do your best to ensure everyone speaks equally (time, importance of content, etc.)

Managing Q&A (Questions & Answers)

- Inform your audience when you've decided to take questions
- Acknowledge, repeat questions, and ask for clarifications if you are uncertain
- Have a prepared answer if you are not prepared to answer some questions
- Honesty!

Learning Consolidation & Check-in

Transitioning to the Computer Lab, students will work on their Business Presentation assignment due June 12th.



Thank you for another great class!

See you in Moodle, email, or text.

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