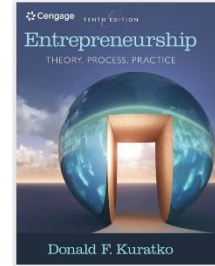


Cengage Entrepreneurship: Theory, Process, and Practice 2017

ISBN: 9781305576247

Highlighted topics reflect those experienced in the simulation.



- INTRODUCTION
- PART 1. THE ENTREPRENEURIAL MIND-SET IN THE TWENTY-FIRST CENTURY
 - Chapter 1. Entrepreneurship: Evolutionary Development—Revolutionary Impact
 - 1-1. Entrepreneurs—Breakthrough Innovators
 - 1-2. Entrepreneurs versus Small-Business Owners: A Distinction
 - 1-3. Entrepreneurship: A Mind-Set
 - 1-4. The Evolution of Entrepreneurship
 - 1-5. Avoiding Folklore: The Myths of Entrepreneurship
 - 1-5a. Myth 1: Entrepreneurs Are Doers, Not Thinkers
 - 1-5b. Myth 2: Entrepreneurs Are Born, Not Made
 - 1-5c. Myth 3: Entrepreneurs Are Always Inventors
 - 1-5d. Myth 4: Entrepreneurs Are Academic and Social Misfits
 - 1-5e. Myth 5: Entrepreneurs Must Fit the Profile
 - 1-5f. Myth 6: All Entrepreneurs Need Is Money
 - 1-5g. Myth 7: All Entrepreneurs Need Is Luck
 - 1-5h. Myth 8: Entrepreneurship Is Unstructured and Chaotic
 - 1-5i. Myth 9: Most Entrepreneurial Initiatives Fail
 - 1-5j. Myth 10: Entrepreneurs Are Extreme Risk Takers
 - 1-6. Approaches to Entrepreneurship
 - 1-6a. Schools-of-Thought Approaches to Entrepreneurship
 - 1-6b. Process Approaches to Entrepreneurship
 - 1-7. The Entrepreneurial Revolution: A Global Phenomenon
 - 1-7a. The Impact of Entrepreneurial Ventures in the United States
 - 1-7b. The Impact of Gazelles
 - 1-7c. Legacy of Entrepreneurial Firms
 - 1-8. Twenty-First-Century Trends in Entrepreneurship Research
 - 1-9. Key Entrepreneurship Concepts
 - 1-9a. Entrepreneurship
 - 1-9b. Entrepreneur
 - 1-9c. Entrepreneurial Discipline
 - 1-9d. Entrepreneurial Leadership
 - Summary
 - Key Terms
 - Review and Discussion Questions
 - Chapter 2. The Entrepreneurial Mind-Set in Individuals: Cognition and Ethics
 - 2.1. The Entrepreneurial Mind-Set
 - 2.2. Entrepreneurial Cognition
 - 2-2a. Metacognitive Perspective
 - 2-2b. Who Are Entrepreneurs?
 - 2-2c. Characteristics Associated with the Entrepreneurial Mind-Set
 - 2-3. Dealing with Failure
 - 2-3a. The Grief Recovery Process
 - 2-4. The Entrepreneurial Experience
 - 2-5. The Dark Side of Entrepreneurship
 - 2-5a. The Entrepreneur's Confrontation with Risk
 - 2-5b. Stress and the Entrepreneur

- 2-5c. The Entrepreneurial Ego
- 2-6. Entrepreneurial Ethics
- 2-7. Ethical Dilemmas
- 2-7a. Ethical Rationalizations
- 2-7b. The Matter of Morality
- 2-7c. Complexity of Decisions
- 2-7d. Online Ethical Dilemmas in E-Commerce
- 2-8. Establishing a Strategy for an Ethical Venture
- 2-8a. Ethical Codes of Conduct
- 2-8b. Ethical Responsibility
- 2-9. Ethical Considerations of Corporate Entrepreneurs
- 2-10. Ethical Leadership by Entrepreneurs
- 2-11. Entrepreneurial Motivation
- Summary
- Key Terms
- Review and Discussion Questions
- Chapter 3. The Entrepreneurial Mind-Set in Organizations: Corporate Entrepreneurship
 - 3-1. The Entrepreneurial Mind-Set in Organizations
 - 3-2. Corporate Innovation Philosophy
 - 3-3. Corporate Entrepreneurship and Innovation
 - 3-3a. Defining the Concept of Corporate Entrepreneurship and Innovation
 - 3-3b. The Need for Corporate Entrepreneurship and Innovation
 - 3-3c. Obstacles to Corporate Entrepreneurship and Innovation
 - 3-4. Corporate Entrepreneurship Strategy
 - 3-4a. Developing the Vision
 - 3-4b. Encouraging Innovation
 - 3-4c. Structuring the Work Environment
 - 3-4d. Control versus Autonomy
 - 3-4e. Preparation for Failure
 - 3-4f. Preparing Management
 - 3-4g. Developing I-Teams
 - 3-5. Sustaining a Corporate Entrepreneurship Strategy
 - Summary
 - Key Terms
 - Review and Discussion Questions
- Chapter 4. Social Entrepreneurship and the Global Environment for Entrepreneurship
 - 4-1. Social Entrepreneurship
 - 4-1a. Defining the Social Entrepreneur
 - 4-1b. Defining the Social Enterprise
 - 4-2. Social Enterprise and Sustainability
 - 4-2a. Sustainable Entrepreneurship
 - 4-2b. Ecopreneurship
 - 4-3. Shared Value and the Triple Bottom Line
 - 4-3a. Bottom-Line Measures of Economic Performance
 - 4-3b. Bottom-Line Measures of Environmental Performance
 - 4-3c. Bottom-Line Measures of Social Performance
 - 4-4. Benefit Corporations: Promoting Sustainable Enterprises
 - 4-5. The Global Marketplace
 - 4-5a. Global Entrepreneurs
 - 4-5b. Global Thinking
 - 4-5c. Diaspora Networks
 - 4-5d. Global Organizations and Agreements
 - 4-5e. Venturing Abroad

- 4-5f. Methods of Going International
- 4-5g. Researching Foreign Markets
- Summary
- Key Terms
- Review and Discussion Questions
- Intrapreneurship at Alcatel-Lucent
- Telecom Equipment Industry
- Alcatel-Lucent Company Background
- Intrapreneurship
- Boot Camps
- Results
- Issues Before Leclerc in June 2014
- **PART 2. INITIATING ENTREPRENEURIAL VENTURES**
- Chapter 5. Innovation: The Creative Pursuit of Ideas
 - 5-1. Opportunity Identification: The Search for New Ideas
 - 5-1a. Sources of Innovative Ideas
 - 5-1b. The Knowledge and Learning Process
 - 5-2. Entrepreneurial Imagination and Creativity
 - 5-2a. The Role of Creative Thinking
 - 5-2b. The Nature of the Creative Process
 - 5-2c. Developing Your Creativity
 - 5-3. A Creative Exercise
 - Developing a Functional Perspective
 - 5-4. A Creative Exercise
 - Using Your Brains
 - 5-5. A Creative Exercise
 - Eliminating Muddling Mind-Sets
 - 5-5a. Arenas of Creativity
 - 5-5b. The Creative Climate
 - 5-6. Innovation and the Entrepreneur
 - 5-6a. The Innovation Process
 - 5-6b. Types of Innovation
 - 5-6c. The Major Misconceptions of Innovation
 - 5-6d. Principles of Innovation
 - Summary
 - Key Terms
 - Review and Discussion Questions
- Chapter 6. Assessment of Entrepreneurial Opportunities
 - 6-1. The Challenge of New-Venture Start-Ups
 - 6-2. Pitfalls in Selecting New Ventures
 - 6-2a. Lack of Objective Evaluation
 - 6-2b. No Real Insight into the Market
 - 6-2c. Inadequate Understanding of Technical Requirements
 - 6-2d. Poor Financial Understanding
 - 6-2e. Lack of Venture Uniqueness
 - 6-2f. Ignorance of Legal Issues
 - 6-3. Critical Factors for New-Venture Development
 - 6-3a. Uniqueness
 - 6-3b. Investment
 - 6-3c. Growth of Sales
 - 6-3d. Product Availability
 - 6-3e. Customer Availability
 - 6-4. Why New Ventures Fail

- 6-5. The Traditional Venture Evaluation Processes
 - 6-5a. Profile Analysis Approach
 - 6-5b. Feasibility Criteria Approach
 - 6-5c. Comprehensive Feasibility Approach
 - 6-6. The Contemporary Methodologies for Venture Evaluation
 - 6-6a. The Design Methodology
 - 6-6b. Design-Centered Entrepreneurship
 - 6-6c. The Lean Start-Up Methodology
 - Summary
 - Key Terms
 - Review and Discussion Questions
 - Appendix 6A. Feasibility Plan Outline
- Chapter 7. Pathways to Entrepreneurial Ventures
 - 7-1. Creating New Ventures
 - 7-1a. New-New Approach to Creating New Ventures
 - 7-1b. New-Old Approach to Creating New Ventures
 - 7-1c. Examining the Financial Picture When Creating New Ventures
 - 7-2. Acquiring an Established Entrepreneurial Venture
 - 7-2a. Personal Preferences
 - 7-2b. Examination of Opportunities
 - 7-2c. Advantages of Acquiring an Ongoing Venture
 - 7-2d. Evaluation of the Selected Venture
 - 7-2e. Key Questions to Ask
 - 7-2f. Negotiating the Deal
 - 7-3. Franchising: The Hybrid
 - 7-3a. How Franchising Works
 - 7-3b. Advantages of Franchising
 - 7-3c. Disadvantages of Franchising
 - 7-3d. Franchise Law
 - 7-3e. Evaluating Franchising Opportunities
 - Summary
 - Key Terms
 - Review and Discussion Questions
- Chapter 8. Sources of Capital for Entrepreneurs
 - 8-1. The Search for Capital
 - 8-2. Debt versus Equity Financing
 - 8-2a. Debt Financing
 - 8-2b. Equity Financing
 - 8-3. The Venture Capital Market
 - 8-3a. Recent Developments in Venture Capital
 - 8-3b. Dispelling Venture Capital Myths
 - 8-3c. Venture Capitalists' Objectives
 - 8-3d. Criteria for Evaluating New-Venture Proposals
 - 8-3e. Evaluating the Venture Capitalist
 - 8-4. Informal Risk Capital: Angel Financing
 - 8-4a. Types of Angel Investors
 - Summary
 - Key Terms
 - Review and Discussion Questions
- **PART 3. DEVELOPING THE ENTREPRENEURIAL PLAN**
- Chapter 9. Legal Challenges for Entrepreneurial Ventures
 - 9-1. Intellectual Property Protection: Patents
 - 9-1a. Securing a Patent: Basic Rules

- 9-1b. Securing a Patent: The Application
- 9-2. Intellectual Property Protection: Copyrights
- 9-2a. Understanding Copyright Protection
- 9-2b. Protecting Ideas?
- 9-3. Intellectual Property Protection: Trademarks
- 9-3a. Avoiding Trademark Pitfalls
- 9-3b. Trade Secrets
- 9-3c. Trademark Protection on the Internet
- 9-4. Legal Structures for Entrepreneurial Ventures
- 9-4a. Sole Proprietorships
- 9-4b. Partnerships
- 9-4c. Corporations
- 9-5. Partnerships and Corporations: Specific Forms
- 9-5a. Limited Partnerships
- 9-5b. Limited Liability Partnerships
- 9-5c. S Corporations
- 9-5d. Limited Liability Companies
- 9-5e. B Corporations
- 9-5f. LLC
- 9-6. Final Thoughts on Legal Forms
- 9-7. Bankruptcy
- 9-7a. The Bankruptcy Act
- 9-7b. Chapter 7: Straight Bankruptcy
- 9-7c. Chapter 11: Reorganization
- 9-7d. Chapter 13: Adjustment of Debts
- 9-8. Minimizing Legal Expenses
- Summary
- Key Terms
- Review and Discussion Questions
- Chapter 10. Marketing Challenges for Entrepreneurial Ventures
 - 10-1. The New Marketing Concept for Entrepreneurs
 - 10-2. Marketing Research
 - 10-2a. Defining the Research Purpose and Objectives
 - 10-2b. Gathering Secondary Data
 - 10-2c. Gathering Primary Data
 - 10-2d. Quantitative versus Qualitative Marketing Research
 - 10-2e. Interpreting and Reporting Information
 - 10-2f. Marketing Research Questions
 - 10-3. Inhibitors to Marketing Research
 - 10-3a. Cost
 - 10-3b. Complexity
 - 10-3c. Strategic Decisions
 - 10-3d. Irrelevancy
 - 10-4. Social Media Marketing
 - 10-4a. Key Distinctions of Social Media Marketing
 - 10-4b. Developing a Social Media Marketing Plan
 - 10-4c. Mobile Marketing
 - 10-5. Entrepreneurial Tactics in Market Research
 - 10-6. The Components of Effective Marketing
 - 10-6a. Marketing Philosophy
 - 10-6b. Market Segmentation
 - 10-6c. Consumer Behavior
 - 10-7. Developing a Marketing Plan

- 10-7a. Current Marketing Research
- 10-7b. Current Sales Analysis
- 10-7c. Marketing Information System
- 10-7d. Sales Forecasting
- 10-7e. Evaluation
- 10-7f. Final Considerations for Entrepreneurs
- 10-8. Pricing Strategies
- 10-8a. Views of Pricing
- 10-8b. Product Life Cycle Pricing
- 10-8c. Pricing in the Social Media Age
- Summary
- Key Terms
- Review and Discussion Questions
- Chapter 11. Financial Preparation for Entrepreneurial Ventures
 - 11-1. The Importance of Financial Information for Entrepreneurs
 - 11-2. Understanding the Key Financial Statements
 - 11-2a. The Balance Sheet
 - 11-2b. The Income Statement
 - 11-2c. The Cash-Flow Statement
 - 11-3. Preparing Financial Budgets
 - 11-3a. The Operating Budget
 - 11-3b. The Cash-Flow Budget
 - 11-4. Pro Forma Statements
 - 11-5. Capital Budgeting
 - 11-5a. Payback Method
 - 11-5b. Net Present Value
 - 11-5c. Internal Rate of Return
 - 11-6. Break-Even Analysis
 - 11-6a. Break-Even Point Computation
 - 11-7. Ratio Analysis
 - Summary
 - Key Terms
 - Review and Discussion Questions
- Chapter 12. Developing an Effective Business Plan
 - 12-1. Pitfalls to Avoid in the Venture Planning Process
 - 12-1a. Pitfall 1: No Realistic Goals
 - 12-1b. Pitfall 2: Failure to Anticipate Roadblocks
 - 12-1c. Pitfall 3: No Commitment or Dedication
 - 12-1d. Pitfall 4: Lack of Demonstrated Experience (Business or Technical)
 - 12-1e. Pitfall 5: No Market Niche (Segment)
 - 12-2. Business Model Canvas: Initiating the Venture Formation Process
 - 12-3. What Is a Business Plan?
 - 12-4. Benefits of a Business Plan
 - 12-5. Developing a Well-Conceived Business Plan
 - 12-5a. Who Reads the Plan?
 - 12-5b. Putting the Package Together
 - 12-5c. Guidelines to Remember
 - 12-5d. Questions to Be Answered
 - 12-6. Elements of a Business Plan
 - 12-6a. Executive Summary
 - 12-6b. Business Description
 - 12-6c. Marketing Segment
 - 12-6d. Market Niche and Market Share

- 12-6e. Research, Design, and Development Segment
- 12-6f. Operations Segment
- 12-6g. Management Segment
- 12-6h. Financial Segment
- 12-6i. Critical-Risks Segment
- 12-6j. Harvest Strategy Segment
- 12-6k. Milestone Schedule Segment
- 12-6l. Appendix and/or Bibliography Segment
- 12-6. Updating the Business Plan
- 12-7a. A Practical Example of a Business Plan
- 12-8. Presentation of the Business Plan: The “Pitch”
- 12-8a. Suggestions for Presentation
- 12-8b. What to Expect
- Sample New Venture and Business Plan. CommunitteeWeb.com: An Internet Firm’s Effort to Survive
- Introduction
- Formation of the Initial Business Concept: CommunitteeWeb.com
- Building the Organization and Its Product
- The Founders and the Management Team
- Business, Industry, and Economic Conditions
- The Competitive Landscape
- CommunitteeWeb.com in Operation
- Mounting Financial Pressure and Internal Conflict
- The Wall Street Venture Capital Deal
- The Dilemma
- Appendix: Business Plan
- Summary
- Key Terms
- Review and Discussion Questions
- Appendix 12A. Hydraulic Wind Power, LLC
- Appendix.
- **PART 4. GROWTH STRATEGIES FOR ENTREPRENEURIAL VENTURES**
- Chapter 13. Strategic Entrepreneurial Growth
 - 13-1. Strategic Planning and Emerging Firms
 - 13-2. The Nature of Strategic Planning
 - 13-2a. The Lack of Strategic Planning
 - 13-2b. The Value of Strategic Planning
 - 13-2c. Fatal Visions in Strategic Planning
 - 13-2d. Entrepreneurial and Strategic Actions
 - 13-2e. Strategic Positioning: The Entrepreneurial Edge
 - 13-2f. An Entrepreneurial Strategy Matrix Model
 - 13-3. Managing Entrepreneurial Growth
 - 13-3a. Venture Development Stages
 - 13-3b. Transitioning from Entrepreneurial to Managerial
 - 13-3c. Understanding the Growth Stage
 - 13-3d. Managing Paradox and Contradiction
 - 13-3e. Confronting the Growth Wall
 - 13-4. Building an Entrepreneurial Company in the Twenty-First Century
 - 13-4a. The Entrepreneurial Mind-Set
 - 13-4b. Key Elements for an Entrepreneurial Firm
 - 13-5. Unique Managerial Concerns of Growing Ventures
 - 13-5a. The Distinctiveness of Size
 - 13-5b. The One-Person-Band Syndrome
 - 13-5c. Time Management

- 13-5d. Community Pressures
- 13-5e. Continuous Learning
- 13-6. Achieving Entrepreneurial Leadership in the New Millennium
- Summary
- Key Terms
- Review and Discussion Questions
- Chapter 14. Valuation of Entrepreneurial Ventures
 - 14-1. The Importance of Business Valuation
 - 14-2. Underlying Issues When Acquiring a Venture
 - 14-2a. Goals of the Buyer and Seller
 - 14-2b. Emotional Bias
 - 14-2c. Reasons for the Acquisition
 - 14-3. Due Diligence
 - 14-4. Analyzing the Business
 - 14-5. Establishing a Firm's Value
 - 14-5a. Valuation Methods
 - 14-6. Term Sheets in Venture Valuation
 - 14-7. Additional Factors in the Valuation Process
 - 14-7a. Avoiding Start-Up Costs
 - 14-7b. Accuracy of Projections
 - 14-7c. Control Factor
 - Summary
 - Key Terms
 - Review and Discussion Questions
 - Appendix 14A. Term Sheet
- Chapter 15. Harvesting the Entrepreneurial Venture
 - 15-1. Harvesting the Venture: A Focus on the Future
 - 15-2. The Management Succession Strategy
 - 15-3. Key Factors in Succession
 - 15-3a. Succession Pressures and Interests inside the Firm
 - 15-3b. Succession Pressures and Interests Outside the Firm
 - 15-3c. Forcing Events
 - 15-3d. Sources of Succession
 - 15-3e. Legal Restrictions
 - 15-4. Developing a Succession Strategy
 - 15-4a. Understanding Contextual Aspects of Succession
 - 15-4b. Identifying Successor Qualities
 - 15-4c. Writing a Succession Strategy
 - 15-5. The Exit Strategy: Liquidity Events
 - 15-5a. The Initial Public Offering (IPO)
 - 15-6. Complete Sale of the Venture
 - 15-6a. Steps for Selling a Business
 - Summary
 - Key Terms
 - Review and Discussion Questions