

Common Curriculum for Entrepreneurship in ASEAN



ASIA **SEED**

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Common Curriculum for Entrepreneurship in ASEAN Major in 1) Corporate Venture 2) SME Development

Note: This material is prepared as deliverables of ASEAN Common Curriculum.
The information is compiled from variety of sources.

- I. Name of curriculum: Entrepreneurship
(Major in Corporate Venture or SME Development)**
- II. Name of certificate: Bachelor Degree**
- III. Philosophy and objectives of the curriculum**

3.1 Philosophy

Entrepreneurship curriculum for ASEAN is designed to provide students with real time experience within the ASEAN business scenes, aiming at having positive impact on micro and SMEs development as well as triggering new business development. The program is also served as a linkage between students, universities and local enterprises based on a win-win-win principle. Students taking the program will receive the knowledge and the skills necessary for employment and growth as self-employed business owners and become entrepreneurial.

Students will work towards improving the ability to make informed decisions as future business owners through a focus on entrepreneurial concepts learned in innovation and creativity, business funding, and marketing. At the end of the program, students will be equipped with a sound education base in entrepreneurship for lifelong learning and are prepared to be self-employed and open their own businesses.

3.2 Objectives

3.2.1 Program Objectives

1. To cater students of opportunity to enhance philosophy of life in way of thinking, way of acting, different ways of professional context and ways of approaching personal issues, family life, community involvement.
2. To equip students with proper **attitude** (the ability to affect change, recognize continuous improvement, belief that opportunities exist in every place, embrace innovation, change and growth, and the ability of learning from

failure), **behavior** (pursuing opportunity, innovation, perseverance, guerrilla actions, and risk management), and **professional capacity** (entrepreneurial mindset).

3. To nurture a spirit of innovation in students.
4. To encourage students to find new ways to view problems, and to examine the process of change and its importance to personal, family, community, and global activity.
5. To educate students about the challenges and rewards of entrepreneurship, recognizing that entrepreneurial skills and behaviors.
6. To provide information on generating innovative ideas, avoiding the problems and pitfalls of entrepreneurship, examining where and how to find assistance and support, and applying learning to personal, community-service, and business ventures.
7. To motivate students and provides them with support in planning for their success.
8. To provide a wide range of opportunities for developing and applying entrepreneurial skills, as well as gain exposure to role models and mentors (locally, provincially, nationally, and internationally).
9. To engender an individual's potential to initiate personal, community and business ventures.

3.2.2 Knowledge and Ability

- A practical entrepreneurship education, what we call a “Consulting Based Learning (COBLAS) course”, is designed to mutually enhance the student’s ability and the performance of local SMEs through a common activity.
- To explore the many dimensions of regional SMEs, to enhance growth performance and to foster innovation and new business formulations in local micro business settings, which include risk and reward analysis of entrepreneurs, a study of business feasibility, finding sources of funding, etc.
- The course addresses both practical perspectives on SME consultation and the integration of business courses which students have taken during their undergraduate work.
- The course addresses the common problems of SMEs in ASEAN and the cases are developed from ASEAN SMEs.
- Students develop an **awareness** and understanding of the economic and personal factors that influence the success of entrepreneurial ventures.
- Students respond to learning and change in a **business environment** that includes decision making, problem solving and a sense of entrepreneurship.
- Students develop **self-esteem and personal skills** (such as positive work habits and attitudes) through the process of initiating, planning and implementing an entrepreneurial venture, while recognizing the success or failure of a venture as separate from personal success or failure.
- Students acquire **skills to initiate a business venture** and to develop awareness of further competencies necessary for the implementation of entrepreneurial ventures.

- Students acquire a practical approach to using one's potential and opportunities to initiate ventures based on informed risk taking.
- Students develop effective social and communication skills for business environments.
- Students learn the theory, principles and concepts of entrepreneurship by applying them to projects and activities rooted in real-world practice
- Students become entrepreneurially minded with the potential to act on this by discovering or creating business opportunities.
- Students learn by doing or from the doings of others
- Students prepare to start their own business through real-world hands-on experiential class projects.
- Students are provided with a personalized, career-oriented and practical education that embraces leadership, innovation, private enterprise and entrepreneurship.
- Students are equipped with the tools to think critically, communicate effectively and responsibly, make successful decisions, and prosper in a diverse work environment
- Students develop ability to practice “ownership” in a real-world environment and come to understand the dimensions of entrepreneurial behaviors or innovativeness, creativity, and risk-taking.
- Students receive quality classroom instruction within the parameters of ethical principles.

3.2.3 Morality

- Students become ethical entrepreneurs, filled with entrepreneurial mindset.
- Students become growth oriented and community development oriented entrepreneurs.
- Students become good citizen: patriotic, respectful to the law and regulation, commitment to community development, promote national culture, local tradition and customs.
- Solidarity with domestic and international community.
- Be life-long learners and constantly strive to improve personal life, knowledge and capability, and nationalism.

3.2.4 Labor Market

Students strive to establish his/her business that has growth orientated mindset. This will help create jobs for the community, contribute to technology development, human resource development, and wealth. Thus students will not only create their own job, but create job for others.

IV. Time for initial opening (depending on each country)

Academic year will conform to the National Academic Year Calendar which begins on October 1 of each year. Each semester consists of 17 weeks, with one

week break between semester one and two. The first batch of students begins on October 1, 2012.

V. Estimation for student acceptance (depending on each country)

Academic Year	Number of Students					Total No. of Students	Expected Graduates
	Fulltime students						
	Year 1	Year 2	Year 3	Year 4	Year 5		
2012-2013							
2013-2014							
2014-2015							
2015-2016							
2016-2017							
2017-2018							

VI. Criteria of Student Enrolment (depending on each university)

1. Students who completed Secondary School.
2. Employees/employers who hold Secondary Education Certificate or equivalent
3. People who are healthy with no communicative diseases
4. People who are enthusiastic and voluntarily apply to study.
5. An individual with good behavior, moral, and ethic.

VII. Student Selection procedure (depending on each university)

1. Prospective students submit application form personally. (Application form package includes Secondary Education Certificate, Health Certificate, Biography, Residence Certificate, and Application Form).
2. School examines the application with reference to the criteria stipulated in 7.
3. Entrance Examination (If applicable). (When there are too many applicants exceeding the quota). Selection is based on the top scores.

VIII. Teaching and learning implementation

One academic year is divided into two semesters, each of which consists of 16 weeks, totaling 32 weeks plus examination time. Semester examinations are organized in two weeks at the end of each semester. Semester break is one week between semester one and semester two. Academic year holiday is eight week after semester two examination. During academic year holiday, students who wish to register for additional credits can do so. Third semester starts from August 1 to September 30, totaling eight weeks.

8.1 Period of Study.

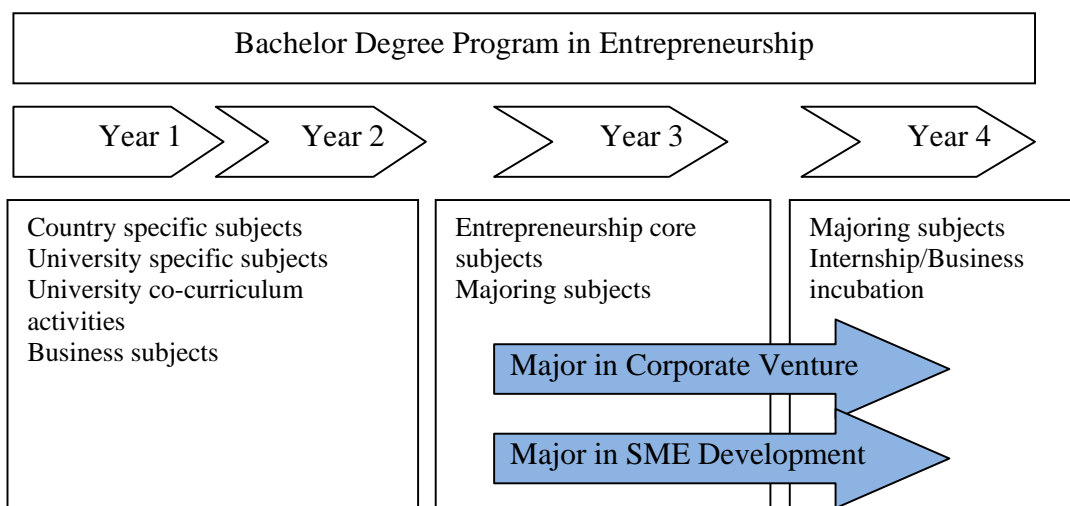
Classes are organized 5 days a week, from Monday to Friday. There are three sections in a day, each of which consists of four hours: Morning, Afternoon, and Evening.

1. Morning: 8:30-12:30.
2. Afternoon: 13:00-17:00.
3. Evening: 16:30-20:30.

8.2 Curriculum Structure:

Bachelor of Entrepreneurship consists of 2 majors;

1. Corporate Venture
2. SME Development



- Country Specific Subjects	9 credits
- University Specific Subjects	9 credits
- University Co-curriculum Activities	8 credits
- Business Subjects	30 credits
- Entrepreneurship Core Subjects	45 credits
- Majoring Subjects	18 credits
- Elective Subjects	9 credits
- Final Year Project	12 credits

Total: 140 credits

Outline of Study:

Type of Courses	Credit hours
Country Specific Subjects	
General Study	3
Country Culture	3
ASEAN Development	3
Total	9
University Specific Subjects	
University Course I	3
University Course II	3
University Course III	3
Total	9
University Co-Curriculum Activities	
Sport I	2
Sport II	2
University Activity I	2
University Activity II	2
Total	8
Business Subjects	
Microeconomics	3
Macroeconomics	3
Principles of Accounting	3
Principles of Management	3
Principle of Marketing	3
Entrepreneurship	3
Business Statistics	3
English for Business	3
Business Course I	3
Business Course II	3
Total	30
Entrepreneurship Core Subjects	
Entrepreneurial Consulting (COBLAS)	4
Leadership	3
Business Plan	4
Business Policy and Strategy	3
Human Resource Management	3
Operational Management	3
Marketing Management and Strategies	3
Business Creativity	3
Business/Commercial Law	3
Business Financing	3
Business Communication	3
Market/Environmental Studies	4
Business Start-up	3

Information Technology Management	3
Total	45
Majoring Subjects (Major in Corporate Venture)	
Services Marketing	3
Entrepreneurship Seminar	3
Corporate Entrepreneurship	3
Franchising Management	3
Venture Capital/Corporate Finance	3
Corporate Social Responsibility/Business Ethics	3
Total	18
Majoring Subjects (Major in SME Development)	
Services Marketing	3
Entrepreneurship Seminar	3
Family Business Management	3
Social Enterprise Management	3
Local Resources Development	3
Business Funding	3
Total	18
Elective Subjects	
Elective I	3
Elective II	3
Elective III	3
Total	9
Final Year Project (6 months)	12
GRAND TOTAL	140

IX. Brief Description of Subject Content

Name of Subjects	Credits
General Study	3

To be chosen by each university from general subjects such as philosophy and art, society, history, science and technology, etc.

Name of Subjects	Credits
Country Culture	3

The course presents culture as the system of shared ideas and meanings, explicit and implicit, which a people use to interpret the world and which serve to pattern their behavior. This concept of culture includes an understanding of the art, literature, and history of a society, but also less tangible aspects such as attitudes, prejudices, folklore and so forth.

Name of Subjects	Credits
ASEAN Development	3

The course is designed to offer the student a historical and cultural understanding of ASEAN countries as well as its neighboring Asian countries. The classes will discuss different methodologies and approaches for understanding of ASEAN cultures and societies, and also will examine the important topics in the area studies in each ASEAN country.

Name of Subjects	Credits
University Course I	3
University Course II	3
University Course III	3

To be decided by each university.

Name of Subjects	Credits
Sport I	2
Sport II	2

To be decided by each university.

Name of Subjects	Credits
University Activity I	2
University Activity II	2

To be decided by each university.

Name of Subjects	Credits
Microeconomics	3

Introductory course in microeconomic theory covers pricing, resource allocation, distribution, current domestic economic problems, international trade, and alternate economic systems. It explores the issues related to the production of goods and services. It introduces the roles of the market price system in managing the use of society's resources and in rationing available supplies. The efficiency of resource management is examined in the light of a variety of more or less competitive market environments. Conclusions are inferred from the rational behavior of optimizing decision makers. Topics include supply and demand, market failures, business costs and output, labor markets, and immigration.

Name of Subjects	Credits
Macroeconomics	3

This introductory course in macroeconomic theory also presents an overview of national accounting, levels of output and employment, money supply, government monetary and foreign exchange, and the international monetary system. The course also examines the nature of market economies and the roles of private and public institutions and organizations in facilitating the efficient production, exchange, consumption, and accumulation of wealth. Overall performance concerns with inflation, unemployment, and growth are examined in the light of a variety of theoretical policy perspectives.

Name of Subjects	Credits
Principles of Accounting	3

This course is designed to introduce students to the principles, concepts, and applications of financial accounting. It aims to address the following key questions: what is financial accounting; what are financial statements; how and why are they prepared; and what are some of the elementary rules governing their preparation? Students are exposed to the process by which financial transactions and events are recorded, and will learn how to compile and interpret rudimentary financial statements.

At the end of the program students will understand basic terminology, concepts, and practices of financial accounting. Students will be able to read correctly the primary financial statements, to understand the procedures used to prepare them, and to start to exploit their potential for analyzing the economic status and performance of companies.

The course content consists of a mix of descriptive material, financial accounting rules, and the application of these rules to various business situations. Topics include a detailed discussion of the accounting cycle, accounting for assets, liabilities, and shareholders' equity, and financial statement analysis. Content also covers financial planning for insurance (term, whole, disability, hospital, annuities), stocks, bonds (mutual funds, options), real estate (home, rentals, leases, limited partnerships), and associated industries.

Besides, students will explore the concept of spending, borrowing and investment practices of individuals for developing financial planning management tools and strategies.

Name of Subjects	Credits
Principles of Management	3

This course is concerned with the study of management theory and practice and their impact on the performance and development of organizations. It covers a number of important topics, such as the functions of management in the organizational environment, decision theory and techniques, operations management, communications, leadership, human resource management, and organizational development and change, and it

examines their effect on productivity and performance. Other themes include Quality and Entrepreneurship.

Name of Subjects	Credits
Principles of Marketing	3

This is an introductory course emphasizing key concepts and issues underlying the modern practice of marketing. The role of marketing in the organization and in society is examined and analyzed. Course content includes the general nature of marketing in both macro and micro context, the marketing concept, buyer behavior, and marketing organization. The marketing process is analyzed through the four main decision areas of products and services, distribution, promotion, and pricing. The focus of the course is on identification and analysis of relevant opportunities and constraints in consumer and industrial target markets as well as management of the marketing mix including product planning, distribution institutions and activities, promotion and pricing.

This course is to look at marketing as a broad concept, beyond the usual functions of selling and advertising. While the course will be comprehensive, the super ordinate goals will be to emphasize issues pertinent to the ASEAN area, with some attention to marketing to the government and to services marketing.

Name of Subjects	Credits
Entrepreneurship	3

This is a foundation course in the entrepreneurship major. The course examines the nature of entrepreneurs and the role of entrepreneurship in society, investigates the entrepreneurial process in a variety of contexts. The course explores issues surrounding new venture creation, the economics of the business, determination of resources needs and acquisition of resources, marketing requirements, deal structures and technology issues. Students will engage in real entrepreneurial projects.

The course also looks at current theory and research on Entrepreneurship. The aim is to develop an understanding of the human and behavioral issues underlying business creation and development. It also looks at the critical role of entrepreneurship in facilitating these processes. A number of specific contexts for entrepreneurial behavior and processes will be explored. These include the new business, the growing business, franchise systems, larger corporations and not-for-profit organizations.

This course provides the student who has a strong desire to start a business with an understanding of the characteristics of the entrepreneur and the unique concepts of business ownership. Emphasis is placed on identifying and evaluating entrepreneurial opportunities. Students will benefit from case studies and practical entrepreneurial experiences including interaction with successful regional Entrepreneurs. This course focuses on the student's entrepreneurial potential and creating a new business venture.

Name of Subjects	Credits
Business Statistics	3

The aim is to impart a familiarity with some useful basic statistical methods and computer tools. The statistical topics covered include basic data analysis and presentation, probability and the use of some important probability distributions, index numbers, confidence intervals and hypothesis testing, and an introduction to regression.

The focus of the course is on an overview of applied statistics, aiming at developing a student's ability to analyze economic and business problems using statistics. The emphasis is on summary measures of central tendency and variability, basic concepts in probability and probability distributions, sampling and sampling distributions, and hypothesis testing.

Name of Subjects	Credits
English for Business	3

This is a course designed to provide students with an opportunity to develop both spoken and written English skills for business purpose. Through listening to the tape and watching the video, speaking with various activities, and reading and writing on business topics and themes, students will build practical language skills they will need to communicate effectively in English for their major as well as for their business careers.

In this course, four skills of English will be presented in an integrated way. Students will listen to native speakers of English on a tape and a video, and will practice speaking through controlled practice activities, information gap tasks, role plays, decision-making activities and discussions. They will also read and write all the typical forms of written communication such as letters, reports and memos which contextualize business situations or themes. Since English is best learned through communicating entirely in English, students are expected to use English only during classes.

Name of Subjects	Credits
Business Course I	3
Business Course II	3

To be confirmed by each university depending on the local business situation.

Name of Subjects	Credits
Entrepreneurial Consulting (COBLAS)	3

COBLAS Program provides Entrepreneurship Education through helping existing small and micro regional businesses with the objectives of educating students to be entrepreneurs, educating entrepreneurs to be successful, and establishing a linkage

between university and local business community. This course is aimed at offering opportunity for students to understand the entrepreneurship through the consulting based learning and become entrepreneurs or facilitators, expose students to the real business. It enhances small and micro local businesses supported by EERD to go beyond the local, and supports universities to get close tie with local and regional businesses. In doing so, students will develop business insights, improve confidence in encountering real business problems, improve entrepreneurial knowledge and skills, enhance leadership quality, and develop skills and knowledge to assist local entrepreneurs. Business owners working with students will increase understanding of basic business theories, develop internationally marketable products for their business, develop a growth strategy, increase their leadership effectiveness, and develop entrepreneurial knowledge and skills. The university will increase their leadership and participation in the local community development, increase their knowledge transfer to the community, and increase the integration of business school, engineering school and other disciplines to support local community development.

Basic contents of the program focus on four main concepts: management of customers, management of assumptions, entrepreneurial mindsets, and business planning. Within the four main concepts, two types of tools were presented: strategic tools that deal with business development, and functional tools that deal with business skills. Strategic tools include consumption chain, attribute map, reverse financials, milestone planning, SWOT analysis, five forces analysis, and Kaizen. Functional tools involved creativity, innovation, idea momming and brainstorming, elevator speech, learning style, team working, and business planning. The teaching methodology used in the program is triangular method, coordination between lecturer, students, and local enterprises.

Name of Subjects	Credits
Leadership	3

Entrepreneurial Leadership determines the success of the business venture. This course shows prospective entrepreneurs how to use effective decision-making and the leadership skills to promote their business and how to guide and motivate their employees through organizational and human resource management. At the end of the course, students are expected to be able to demonstrate honesty and integrity, demonstrate responsible behavior, demonstrate initiative, demonstrate ethical work habits, exhibit passion for goal attainment, recognize others' efforts, lead others using positive statements, develop team spirit, enlist others in working toward a shared vision, share authority when appropriate, and value diversity.

Name of Subjects	Credits
Business Plan	3

This course provides students with a business planning skill set that will enable them to conceive and write strategic business plans for the entrepreneurial enterprise and the ongoing business. This includes formulation of sound ideas, understanding relevant

business planning models, building relevant strategic and tactical plans and underscoring this with the utilization of research tools relevant to this process.

This course aims to enable students to develop a business plan for a new business venture; the course ends with the submission of the completed plan to a panel representing bank managers and venture capitalists, with an in-depth interview in which the case for funding is assessed in detail. It is a group-based project and the business ideas are generated by students. The process is supported by a structured series of lectures addressing various aspects of business planning, linked to tutorials where outputs are required from each group and where specific guidance is provided. Students will prepare a professional, comprehensive business plan that will guide their business start-up and address capital funding. Students will present their business plan to community leaders.

Name of Subjects	Credits
Business Policy and Strategy	3

Business Policy and Strategy is a course designed to introduce the student to the concepts and tools of strategic management and to strategic decision making. It will help students understand the role of the strategic management process in shaping the character, direction, and performance of business firms. The course is designed to examine in detail the analytical, behavioral, and creative aspects of the formation and execution of business decisions.

Topics covered include strategic management, social responsibility, environmental and internal analysis and diagnosis, strategy selection, and implementation and evaluation. After completing this course, students should be able to: (1) Perform a rigorous analysis of a company's strategic direction; (2) Identify and explain a company's mission and vision statement and relate and critique these statements to the company's strategic direction; (3) Prepare a SWOT (strengths, weakness, opportunities, and threats) analysis and explain and evaluate the relationship between the SWOT and a company's strategic direction; (4) Identify and explain all micro and macro forces that shape a company's strategic plan and determine performance; (5) Analyze and evaluate all the steps for the proper alignment of financial and non-financial resources within a company's strategic plan; (6) Analyze a company's strategic plan in the context of the industry life cycle and environment in which it operates; (7) Analyze, evaluate, and draw conclusions on the effectiveness and performance of control and integration mechanisms; (8) Establish metrics to assess and measure strategic performance; (9) Analyze and evaluate the company's communication and feedback loop relative to company strategy and performance; (10) Analyze, evaluate, and draw conclusions on the financial performance relative to the company's strategic plan; (11) Analyze, evaluate, and identify risks and risk mitigation strategies appropriate to the company's strategic direction; (12) Analyze, evaluate, and develop strategies for a single or multi-business organization; (13) Assess, analyze, and recommend changes to company strategy based on a full analysis of a company's strategic plan; (14) Develop and prepare a strategic review document presented in a consistent form and properly documented.

Name of Subjects	Credits
Human Resource Management	3

This course presents an introduction to the human resources function and related elements and activities. The course outlines the roles and functions of members of the human resources department, educating the human resources, and designing human resources-related activities. The student will learn about the evolution in human resources management. Emphasis is placed on the modern day importance of HRM and the new “corporate view” of the function. Additionally, the student will be exposed to the view of HRM from the perception of both management and subordinate employees. The importance of maintaining fair and equitable compensation and benefit programs will be discussed. The student will be exposed to practical situations and problem solving regarding areas of employee counseling, discipline and termination. Equal Employment Opportunity will be discussed in order for the student to understand its need, importance and the legal issues surrounding it. Other critical areas of training and development, staffing and strategy will also be explored.

This course examines all aspects of getting employees into organizations. Recruitment and selection are the foci. This course covers scientific and legal issues from a managerial perspective and examines the usefulness of various methods used in job analysis, testing and measurement, and internal and external market analysis.

Name of Subjects	Credits
Operational Management	3

This course provides a fundamental understanding of manufacturing and service operations and their role in the organization with a wide range of operations topics, including process flow analysis, inventory management, capacity planning, facilities location, total quality management, human resource management, technology management and manufacturing and service strategy. The course deals with these topics through a managerial, applications-oriented perspective. The course is integrative in nature, emphasizing the fit and relationship of operations with other functions of the firm. Students will examine the concepts for designing, planning and improving manufacturing and service organizations. Topics include enterprise resource planning, facility layout, forecasting, queuing models, inventory management, lean manufacturing, total quality control, and project management.

Name of Subjects	Credits
Marketing Management and Strategies	3

Marketing Management and Strategies is an *applied course* designed to have students apply their creative and innovative talents while sharpening their analytical abilities. Students will integrate the various functional areas of business (i.e. management, marketing, finance, and accounting) into a comprehensive business plan. The business idea will come from the creative talents of each team. The business plan that each team develops is an operating plan for a start-up company or a new venture within a larger

corporation. This operating plan will detail the qualitative and quantitative process of bringing a new venture idea to fruition by mapping out *the opportunity and target market, product and service configuration and delivery, competitive advantage and business model, marketing research and marketing strategy, sales forecast, start-up capital and cash flow requirements, financial proforma statements, and valuation of the enterprise.*

The course integrates subject matter from the business core courses and other disciplines. This course focuses on integrated approaches to medium and long-term organizational challenges in a dynamic environment. Students develop skills in, and appreciation of, the role of all managers in the formulation and implementation of organizational strategies.

The other focus of this course is the manager as a decision maker and person of action in a Turnaround Environment. This course will present situations where students can analyze potential opportunity in turnaround situations and decide if there is a reasonable chance for the managers in the case to create value. It will also present many situations where you will be challenged to develop a plan of action for the managers that will lead to the creation and realization of value.

Name of Subjects	Credits
Business Creativity	3

Entrepreneurs today must be creative and innovative in order to stay one step ahead of their competitors. Entrepreneurs must continually come up with new ideas for products and services, for marketing, for sources of funding, for all aspects of their business. In short, they are being creative. The learning objectives of this course are to (1) gain an understanding of the nature of individual creativity; (2) enhance participant's ability to "think outside" the box when scanning his/her environment for product or service ideas; (3) develop the basic skills necessary to mechanically produce creative ideas.

This course focuses on the process of creating innovative new businesses or entrepreneurial ventures. Special attention is paid to understanding the sequence of events that typically unfold among individuals, groups, organizations, and industries as innovations develop from concept through implementation, and what paths along this journey are likely to lead to success and failure. Special emphasis is given to understanding the development of organizational learning, leadership, external relationships, infrastructure, and implementation during the innovation journey. This course also provides training in diagnostic methods for analyzing cases or problems, arguing proposals, evaluating conceptual models, and implementing solutions. Students get opportunities to apply course topics and methods by diagnosing a case of innovation or entrepreneurial of their own choosing. By learning these concepts and methods, students can increase their odds of successfully maneuvering organizational innovation and change journeys.

Name of Subjects	Credits
Business/Commercial Law	3

This course follows a small business from formation through financing, acquisition to IPO. Investigating the existing law, rules and regulations as it relates to sales, commercial-paper-secured transactions, and bankruptcy; fundamentals of personal, intellectual, and real property; estates and trusts; banking; insurance; and leases, mergers, and acquisitions.

This course provides the potential entrepreneur with an understanding of the common legal issues encountered by the business owner. Students will apply the concepts learned to select their business structure, have the opportunity to negotiation contract terms and be able to determine the government regulations pertinent to their business of interest.

Name of Subjects	Credits
Business Financing	3

The primary objective of this course is to provide an understanding of the concepts and institutions involved in entrepreneurial finance and private equity markets. To do this, the course explores private equity from a number of perspectives, beginning with the entrepreneur / issuer, moving to the private equity partnership, and finishing with investors in private equity partnerships. Throughout the course, the focus is on managing the large uncertainties, information problems and agency problems inherent in private equity situations.

The course will be organized around the evolution of entrepreneurial firms emphasizing the dynamic nature of the issues confronting them. The course will highlight firms from the start-up phase through exploitation of growth opportunities to exiting, restructuring, renewal of the firm, and going public decision. The course will build an understanding of the financial factors that affect entrepreneurial firms at various stages.

The course explores financial issues that face entrepreneurs, including the stages of financing, business cash flow models, and strategic positioning of the early-stage company. Students will examine the role of business angels, venture capital funds, institutional investors, strategic alliances, licensing agreements, and exit strategies.

This class examines the elements of entrepreneurial finance, focusing on start-up ventures, and the early stages of company development. It addresses key questions which challenge all entrepreneurs: how much money can and should be raised; when should it be raised and from whom; what is a reasonable valuation of the company; and how funding should be structured. The subject aims to prepare students for these decisions, both as entrepreneurs and venture capitalists.

The focus of the course will be on understanding the various sources of capital for entrepreneurial firms. These sources include commercial banks, leasing, franchising,

angel financing, venture capital, and investment banks. The decisions of firms at various phases of their life cycle will be examined and the advantages and disadvantages of various sources of financing will be compared. A second focus of the course will be on developing important analytical skills. Throughout the course, analytical tools will be introduced and utilized. Financial analysis, various valuation methods, negotiations, and deal structuring will be examined in the context of entrepreneurial firms. In addition, investment analysis and due diligence issues will be explored.

Name of Subjects	Credits
Business Communication	3

Communication skills are an essential element every employee and manager must have as part of their standard tool set. In this course, through interactive workshops, self-assessments, role-playing activities and video simulations, students gain practical experience initiating and responding to various forms of communication. You learn to handle situations based on a flexible, genuine and self-confident approach. You also gain the skills to collaborate with others and hone your communications toolkit.

This is a guide to clear, precise business communication. By learning to communicate clearly and precisely, students will never again have to worry that something they said or wrote will be misunderstood. Students will find that people will respond more positively to their reports, memos, and presentations. Students will interact more effectively by learning to listen actively. Interviewing will be more productive and resolving conflicts will actually be constructive.

Name of Subjects	Credits
Market/Environmental Studies	3

This course offers an introduction to the nature, origins, and potential solutions of market and environmental problems. The course draws upon principles of ecology and economics, as well as the physical sciences and the humanities. Hands on experiences, including an analysis of campus ecology and field trips exploring both pristine and damaged regions of our environment are emphasized. The study of the market and environment encompasses a broad field that links theory from many disciplines to applications in human society. This course provides a survey of both the major issues in environmental science and the environmental professions that address these issues.

Name of Subjects	Credits
Business Start-up	3

It is a business plan course. Student must develop an original idea for a new venture and write a comprehensive business plan for that venture. This integrative course brings together the theory and practice of entrepreneurship. The course focuses on identifying opportunities for a new venture and the process of starting and growing a new business. The business plan will apply key principles and concepts to real world situations.

Name of Subjects	Credits
Information Technology Management	3

This overview course presents a managerial and technical perspective that considers the application and management of information and communications technology in business and other types of organizations. The course includes an overview of all the core courses in the ITM curriculum.

After completing this introductory course, students will:

- know and explain basic technical terminology, concepts, principles, and practices as they relate to the use of information and information and communication technologies in support of organizational strategic goals.
- will know and explain basic organizational management, project management, contract management, security management, and financial management concepts, principles, practices, and techniques as they relate to managing people, information, and information and communications technologies in support of organizational strategic goals.

Name of Subjects	Credits
Services Marketing	3

The topics include introduction to services marketing, trends and development, consumer behavior in service encounters & positioning services, service product, designing the communications mix for services, pricing services and revenue management, distributing services, customer service processes & demand management, planning the service environment, managing people for service advantage, managing customer loyalty, customer feedback and service recovery, improving service quality and productivity and organizing for service leadership.

Name of Subjects	Credits
Entrepreneurship Seminar	3

This course focuses on providing ASEAN university students with the essential skills to start a new business venture. It seeks to encourage university students and graduates to consider starting their own small and medium size enterprise. Given that new venture creation leads to an increase in both economic growth and employment, this will have a positive impact on the overall development process within both urban and rural communities of the ASEAN member countries.

In order to foster a spirit of entrepreneurship and competitiveness, students will be organized into teams, with each team focusing on the development of a unique business plan in areas such as manufacturing, services, energy, agribusiness, etc. Guest speakers and mentors will also be recruited from the private sector to provide coaching and practical advice to the student teams as they develop their business plans. The course will

then culminate in a final one day Student Business Plan Competition with awards being sponsored by the private sector. Top student business plan teams from the competition will also be encouraged to compete at the regional level against other top student teams from other ASEAN countries.

Name of Subjects	Credits
Corporate Entrepreneurship	3

This course is designed for stimulating and preserving creativity and innovation in established organizations. Topics include the forces affecting the nature and rate of innovation, the advantages and disadvantages of existing organizations in pursuing innovation objectives, and the choices made by managers at different levels in the organization that promote or hinder creativity and its successful exploitation.

This course explores the opportunities and challenges confronting established enterprises as they seek to develop a spirit of entrepreneurship and innovation. This spirit is particularly important in an increasingly dynamic business climate, as these enterprises strive to implement new technologies and take advantage of global opportunities. The course will focus as well on issues of implementation in large firms, including the tradeoffs associated with modifying practices that have been effective historically, but may not be best suited to new initiatives.

Name of Subjects	Credits
Franchising Management	3

This course consists of an analytical approach to understanding the basic forms of franchising businesses. It explores how to foster a new generation of independent business owners and reasons for buying a franchise.

This course examines the history, development and components of franchise systems, focusing particularly on business format franchise networks. The perspectives of both franchisee and franchisor are considered, as are various management issues which may arise within the network. The course will include a series of topic seminars, tutorials, a visit to a franchise exhibition, plus visiting speakers representing a range of franchise systems and both franchisee and franchisor perspectives.

Name of Subjects	Credits
Venture Capital/Corporate Finance	3

This course examines the venture capital industry, exploring all aspects of the business of managing equity capital. Topics include industry history and performance metrics, partnership structure and fund economics, investment stage, evaluating entrepreneurial character, business models and executive summaries, due diligence, term sheet structure and negotiation, managing investment portfolios, and harvesting investments.

Students taking the course will gain an understanding of the industry from the perspective of the principals who manage equity funds, the limited partner investors who fund venture capitalists, and the entrepreneurs who take on venture financing. This course will focus on the role of venture capital, and venture capitalist in identifying, selecting, and developing new companies. Students should expect to complete the course with a thorough understanding of the processes, incentives, structures, and activities employed by those making the risk-reward determinations to fund new and growing companies.

Coursework will be organized around the activities and challenges faced by venture capitalists, primarily evaluating new ventures and growth company investment opportunities, reviewing business plans, conducting due diligence, determining valuations and financing structures, negotiating with management teams, constructing term sheets and legal papers, working alongside management teams to enhance their businesses, and implementing exit strategies. In addition, the course will touch upon the opportunities and hurdles surrounding the internationalization of venture capital. Course material will include case studies and articles, and classes will feature a combination of company evaluation, lectures, guests (entrepreneurs and venture capitalists), and group discussions.

Name of Subjects	Credits
Corporate Social Responsibility/Business Ethics	3

This practitioner-oriented course focuses on innovative, values-driven organizations which have explicit civic missions or social purposes and which are most typically associated with the not-for-profit sector of the economy. The chief aims of the course are to help students understand and appreciate the role of the nonprofit sector in creating societal wealth in the economy; to engage participants in institutional efforts to create a good society through exposure to the work of these organization; to have students consider a variety of forms of involvement available to aspiring entrepreneurs in preparing for leadership roles in their communities.

Name of Subjects	Credits
Services Marketing	3

The topics include introduction to services marketing, trends and development, consumer behavior in service encounters & positioning services, service product, designing the communications mix for services, pricing services and revenue management, distributing services, customer service processes & demand management, planning the service environment, managing people for service advantage, managing customer loyalty, customer feedback and service recovery, improving service quality and productivity and organizing for service leadership.

Name of Subjects	Credits
Entrepreneurship Seminar	3

This course focuses on providing ASEAN university students with the essential skills to start a new business venture. It seeks to encourage university students and graduates to consider starting their own small and medium size enterprise. Given that new venture creation leads to an increase in both economic growth and employment, this will have a positive impact on the overall development process within both urban and rural communities of the ASEAN member countries.

In order to foster a spirit of entrepreneurship and competitiveness, students will be organized into teams, with each team focusing on the development of a unique business plan in areas such as manufacturing, services, energy, agribusiness, etc. Guest speakers and mentors will also be recruited from the private sector to provide coaching and practical advice to the student teams as they develop their business plans. The course will then culminate in a final one day Student Business Plan Competition with awards being sponsored by the private sector. Top student business plan teams from the competition will also be encouraged to compete at the regional level against other top student teams from other ASEAN countries.

Name of Subjects	Credits
Family Business Management	3

This course is a foundational course that systematically explores the entrepreneurial process within the context of the family. It provides students with an integrated theory and practice approach to the family as entrepreneur. Families who act as entrepreneurs must learn how to pass on the mindset and methods for creating new streams of wealth across many generations not simply passing the business to the next generation. This practice is regarded as trans-generational entrepreneurship and wealth creation. In this course, students will learn what is required for family businesses to establish trans-generational entrepreneurship practices and create trans-generational wealth. As an overview course, students will gain a better understanding of the issues impacting continuity and long-run growth in family firms. They will also have the opportunity to interact professionally with families through cases, live presentations, and assessments that they will conduct on their/a family company.

This course will explore the distinctive leadership strategies, structures, and skills required to lead closely-held and family firms through change and growth. Because of the agency relationship between ownership and management, closely-held and family firms have idiosyncratic dynamics and strategic challenges when facing change and growth. Leaders and consultants often overlook or intentionally try to ignore these unique issues with the result being that their recommendations, strategies, or leadership activities are often less than successful and at times even destructive. Using a process consulting and problem solving framework, we will analyze cases and interact with business leaders on their change and growth scenarios.

The course is also designed to provide key concepts and challenges faced by family businesses. Family dynamics, succession planning, family creeds and councils, special problems of family businesses and other closely-held corporations will be explored.

Name of Subjects	Credits
Social Enterprise Management	3

This course is about social entrepreneurs and the organizations they create and run, both for profit and nonprofit, which seek to achieve both social objectives and financial sustainability. Course materials include films, cases, readings and speakers representing a variety of sectors including consulting, financial services, venture capital, housing, economic development, education, healthcare, cultural organizations, food and clothing industries. This course provides a venue for considering the opportunities and challenges of using one's managerial skills and entrepreneurial talents creatively and appropriately to help solve social problems and to make a positive difference in the lives of others.

This course is designed as an introduction to the field, tackling the obstacles and constraints faced by social entrepreneurs, and surfacing new strategies for them. The course will draw on some of the field's most accomplished practitioners as well as on historical and contemporary models to explore the unique range of issues and challenges facing the new social venture. The course teaches students to focus on solutions to societal problems and to evaluate the market opportunities for social venture creation. We will also explore the social capital markets and the trade off between social and financial returns, and discuss issues related to acquiring needed resources. Finally, the course will examine the unique management and marketing strategies for the growing social venture.

Name of Subjects	Credits
Local Resources Management	3

The course is organized around themes that address the intersections between societal forces, social institutions and natural resources goods and services on different scales. Themes include: the ways our values affect our views of the environment, nature and resources; the effects of population size; the possibilities for sustainable management that include the needs of a variety of stakeholders; the relationships between cultural values, norms, laws, regulations and behaviors with regard to natural resources and the environment; and the exciting and inspiring ideas that are being tried by individuals, groups and governmental agencies.

Name of Subjects	Credits
Business Funding	3

This course focuses on raising seed and growth capital from venture capital, business angels, investment banking, and commercial banking sources; and financial problems unique to the small- and medium-sized firm undergoing rapid growth. Examines actual

proposals made to venture capital firms, particularly in terms of their financial viability. Course also examines financial management for entrepreneurs over the life of a business project, financing start-ups, financial planning for the nonpublic smaller enterprise, going public, selling out, bankruptcy, sources of capital, and other related topics.

This course also includes how to raise money for an early stage company from the founder/entrepreneur's point of view, fund raising environment and the different sources of equity money- family and friends, angels and angel groups, incubators, and organized asset classes such as venture capital so that there is a clear understanding of what investors of different types are seeking. This includes analysis of the sources of capital, their structure, process, demands and behavior. We will also cover resources such as loans, special commercial banks and vendor financing. In addition, the course will cover how to make the company an attractive investment and positioning the company so that the valuation is realistic and reflective of the environment, industry and management team, including when, how, and how much capital to raise and the specific sources for the capital and the deal terms, how to raise money strategically, and how to work with the various potential investors and asset classes.

Name of Subjects	Credits
Elective I	3
Elective II	3
Elective III	3

To be decided by each university.

Name of Subjects	Credits
Final Year Project	12

To be chosen from subjects such as graduation thesis, internship, business incubation, etc.

X. Criteria for evaluation and assessment on teaching and learning, and the completion of the program. (depending on each university)

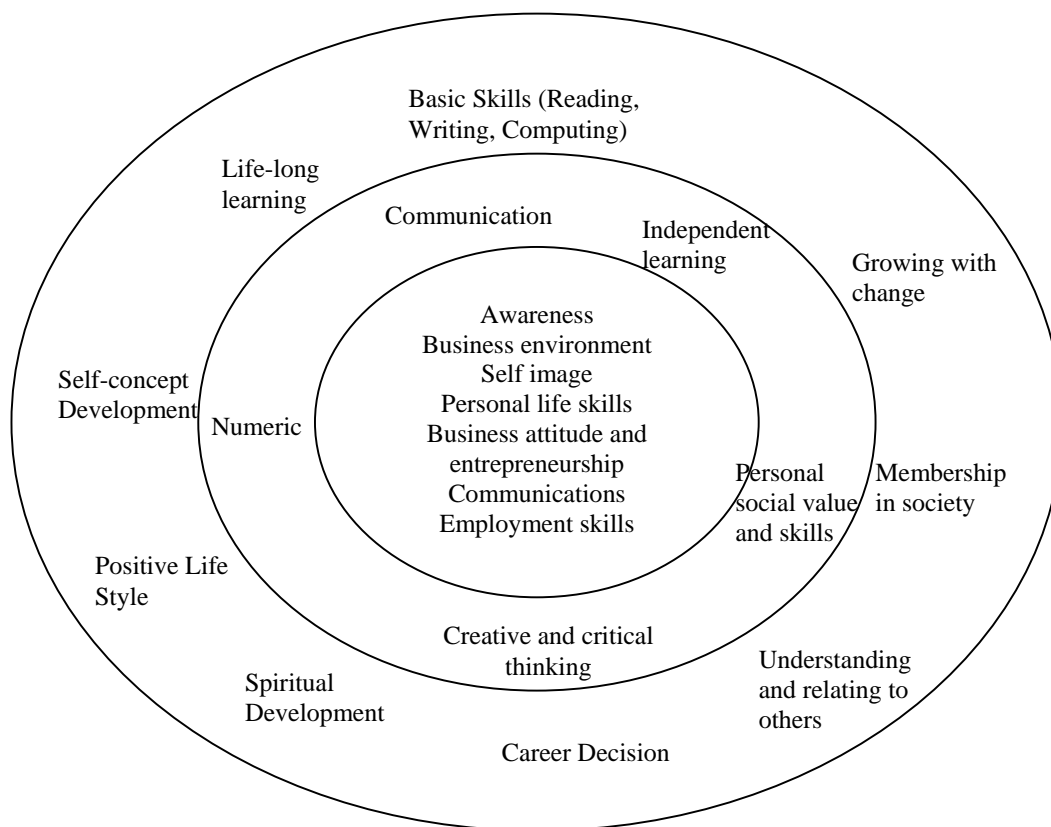
The assessment and evaluation of students will be designed to encourage students to analyze alternatives and search out other/better alternatives. Through their classroom experience, students can build self-confidence and self-esteem by developing a greater awareness of their own expectations, attitudes and perceptions. These qualities are essential for entrepreneurial behaviors to be exhibited.

The evaluation for each subject shall follow the grading system stipulated in Curriculum Standard by Ministry of Education. The grading system is as follows:

Level		Meaning		Grade Point
Value of the level		In local language	In English	
Symbol in local language	Symbols in English	In local language	In English	Grade Point
	A		Excellent	4.0
	B+		Very Good	3.5
	B		Good	3.0
	C+		Fairly Good	2.5
	C		Fair	2.0
	D+		Poor	1.5
	D		Very Poor	1.0
	F		Fail	0

Appendix 1

Framework of Entrepreneurship Education



*Appendix 2***Teaching Method**

- Consulting based learning
- Use activity-based learning methodology to provide opportunities for students to learn by doing, assessing, evaluating and progressing from one step to another through the entrepreneurial process.
- Examine case studies, entrepreneurial profiles, or self reports and community examples.
- Use media, small and large groups, and in-class and out-of-class activities such as field trips and job shadowing.

Teaching Activities

- Mini-cases and full cases
- Role plays (VC's, family firms, etc.)
- Consulting projects
- Marketing inventions
- Creativity field experiences
- Simulations
- Entrepreneurial audits
- Entrepreneurs in the classroom
- Interviews of Entrepreneurs
- Internships
- Mentorship and job shadowing
- Business models
- Business plans
- Student incubators
- Tech commercialization teams
- Social entrepreneurship projects in the community

This curriculum was developed through JAIF (Japan ASEAN Integration Fund) Project “Common Curriculum for Entrepreneurship in ASEAN” (December 2010 - January 2012)

Common Curriculum for Entrepreneurship in ASEAN

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Department of Project Development & Implementation
Asia Science and Education for Economic Development
(Asia SEED)

Further Reading

Fostering competitive SMEs in ASEAN by promoting
Business-Academia networking through
entrepreneurship education (JAIF Project)

<http://www.asnep.asia>

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