

<u>PBT-802</u>	<u>Entrepreneurship in Agriculture</u>	3(3-0)
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1. Course Description

The course is designed to establish an appreciation of the fundamental principles of entrepreneurship in agriculture and to provide them an opportunity to refine their entrepreneurial skills in general. The ultimate aim is to create professionals with a broad vision and multidisciplinary skills. The course particularly highlights the growing demand and importance of entrepreneurship and related skills for economies all over the world.

2. Educational Objectives:

This course aims to provide the students with

- **Comprehensive understanding of the concepts related to the processes, issues and challenges associated with starting up a new business venture.**
- **Skills to analyze new and existing agricultural markets**
- **Understanding of all steps involved in commercializing agri-based products and services**

3. Course Outcomes:

Successful completion of the course will provide a basic understanding of

- Essential skills to start up a new venture or develop an existing one
- Steps involved in establishing start-ups and commercializing agriculture-related technology (with the help of a few examples)
- The purpose of a business plan and its utilization for effectively communicating ideas
- The significance of market environment and market research

5. Course Contents:

- Introduction to the course
- Introduction to Entrepreneurship
 - Key definitions and concepts
 - Intrapreneurship
 - Social Entrepreneurship
- Cultivating Entrepreneurial Mindset

- The Personality of Entrepreneur
- Behavioral traits, professional and technical skills
- Significance of Human, Social and Financial Capital
- Class activity/ Case study
- Creativity, Innovation and Entrepreneurship
 - Activities to encourage out-of-the-box thinking
- Small businesses
 - Characteristics and features
 - Some local success stories
 - Case Studies
- Recognizing Opportunities and Generating Ideas
 - Introduction to the concept of value
 - Characteristics of an attractive opportunity
 - Factors affecting the opportunity recognition process
 - Assessment: Identify problems in a given agricultural supply chain and turn these problems in attractive opportunities/ business ideas.
- Pathways to Commercialization of novel technologies
 - Examples in the biosciences and agriculture sector
 - New technologies/ seed varieties/ GM crops/ Fertilizers/ Feed supplements/ diagnostic tools etc
- Marketing Research
 - Significance of Marketing Research for a start-up
 - Types of Research
 - Formulating research questionnaires to find answers to key business factors
 - Presentation: Conduct a market research survey to determine the suitability of business idea in the market and present the key findings
- Intellectual Property Rights
 - Importance of IPRs for start-up
 - Types of IPRs (Trademarks, Copyrights, Patents, Trade secrets)
 - Requirements for a patent

- Process of filing a patent
- Case Studies
- Business Model Canvas
 - Workshop on building Business Model Canvas
- Attracting talent and Building Ecosystems
 - Accessing resources (Human, financial, technical etc)
 - Business Incubators
 - Utilizing digital innovations & platforms for networking and marketing
- Accessing funding for start-up
 - Working out the financial requirements
 - Basic accounting
- Formulating Business Plan and Creating Powerful Pitch
 - Essential components of a business plan
 - Essentials of an effective and powerful business pitch
 - Exercises and class activities
- Start-up Landscapes in Pakistan
 - Trends and Opportunities
 - Governments incentives and regulations for new start-ups
- Final assessment based on a comprehensive business plan document and presentation
- At least two guest lectures from agri-entrepreneurs and visits to small businesses.

Recommended Books

1. Sustainable Agricultural Entrepreneurship: The six guises of the successful agricultural entrepreneur by Karin Andeweg, Transforum, Anne-Claire van Altvorst, 2011
2. Entrepreneurship in Farming by David Kahan, FAO, UN. 2012