



ECONOMIC AND
MANAGEMENT SCIENCES
EKONOMIESE EN
BESTUURSWETENSAPPE
UFS·UV

Department

Business Management

Study year of students

Honours

Credits: 16

Module offered during

Second semester

Lecturers

Martin Oliver



OBS622

Entrepreneurial Management

Brief description

Entrepreneurial Management incorporates current theory and practice relating to starting and managing small businesses. The aim of this module is to promote a better understanding of small, medium and micro-enterprises (SMMEs), entrepreneurial and management development, including a well-balanced coverage of critical small business issues. SMMEs represent an important vehicle to address the challenges of job creation, economic growth and equity in South Africa. The stimulation of growth in SMMEs must be seen as part of an integrated strategy to take the economy onto a higher road – one in which our economy is diversified, productivity is enhanced, investment is stimulated and entrepreneurship flourishes.

Community partners

Small business owners and community members involved with the Mangaung–University of the Free State Community Partnership Programme (MUCPP)

Service sector partners

- MUCPP Self-help Groups
- Government officials involved in the Accelerated and Shared Growth Initiative of South Africa (ASGISA)

Service learning component

Honours students, working in multicultural and diverse groups, analyse and evaluate a local small business. They prepare questionnaires based on the needs of these businesses and do a presentation at the end of the module, in

which they also discuss various matters with the entrepreneur. These include that the students' evaluation is only an assessment of the business, it is not a quick fix; the students do not manage the business, but only give advice; and there is no formal training programme.

Outcomes for students

Students gain first-hand experience from small business owners. The scope of learning of students is enhanced through exposure to developmental issues facing communities. It heightens their awareness of their role in society. Students develop a market strategy, learn how to manage cash, plan and organise a small business and evaluate entrepreneurial management. Furthermore, they learn valuable skills regarding communication, problem-solving, cooperation, research, self-responsibility, scientific, technological and environmental literacy and skills, as well as developing a macro- or holistic vision of the environment in which the business operates.

Impact on community

The community participating in this project receive valuable inputs from the students with regard to their small businesses. This includes an assessment of their businesses, advice on the running of their businesses, support and encouragement from the students, as well as a written report. Small business owners and their service sector partners get the opportunity to interact with one another and to build lasting relationships.

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