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Course Information

Course Title: *Entrepreneur's Guidebook*

#377325

Number of continuing education credit hours recommended for this course:

CPA: 11 (All states)

In accordance with the standards of the National Registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour.

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 0004761 (Ethics #0011467)

Hawaii Board of Accountancy: 14003

New York State Board of Accountancy: 002146

Ohio State Board of Accountancy: CPE .51PSR

Pennsylvania Board of Accountancy: PX178025

Texas State Board of Accountancy: 009349

Course Description

The success rate for new businesses is quite low. The *Entrepreneur's Guidebook* contains advice on how to improve the odds. It discusses how to use the entrepreneurial method to develop a more profitable business, how to find the right customer segment, the innovation techniques for developing new products and services, and the many alternatives for generating revenue. It also discusses how to write a business plan, what types of funding to pursue, which legal entity to form, the legal issues associated with intellectual property, and much more. It is the essential desk reference for entrepreneurs.

Course Content

Publication/Revision date: 11/7/2024.

Author: Steven M. Bragg, CPA.

Final exam (online): Fifty-Five questions (multiple-choice).

Program Delivery Method: NASBA QAS Self-Study (interactive)

Subject Codes/Field of Study

NASBA (CPA): Business Management and Organization

Course Level, Prerequisites, and Advance Preparation Requirements

Program level: Overview

Prerequisites: None

Advance Preparation: None

Instructions for Taking This Course

- Log in to your secure account at www.bhfe.com. Go to "My Account."
- You must complete this course within one year of purchase (If the course is "Expired," contact us and we will add the latest edition of the course to your account (no charge).
- To retain the course-PDF after completion (for future reference) and to enable enhanced navigation: From "My Account," Download and save the course-PDF to your computer. This will enable the search function (Menu: Edit>Find) and bookmarks (icon on left side of document window).
- Complete the course by following the learning objectives listed for the course, studying the text, and, if included, studying the review questions at the end of each major section (or at the end of the course).
- Once you have completed studying the course and you are confident that the learning objectives have been met, answer the final exam questions (online).

Instructions for Taking the Online Exam

- Log in to your secure account at www.bhfe.com. Go to "My Account."
- A passing grade of at least 70% is required on the exam for this course.
- You will have three attempts to pass the exam (call or email us after three unsuccessful attempts for instructions).
- The exam is not timed, and it does not need to be completed in one session.
- For a printed copy of the exam questions, open the exam and press "Print Exam."
- Once you pass the exam, the results (correct/incorrect answers) and certificate of completion appear in "My Account." A confirmation email is also sent.
- CFP Board and IRS credit hours, if applicable, are reported on Tuesdays and at the end of the month.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

Learning Assignment & Objectives

- Identify the characteristics of the ideal entrepreneur.
- Specify how an entrepreneur differs from a manager.
- Describe the activities of a lean start-up.
- Identify how strategy is employed in a start-up business.
- Specify the issues that can arise with a SWOT analysis.
- Identify the various barriers to entry.
- Recall the structure of the sales break-even point calculation.
- Specify the cost structure that would cause the most trouble if there is a decline in sales.
- Describe the contents of a profile for customer segmentation purposes.
- Specify the types of strategic experiments in which company founders might engage.
- Specify how to compete against other parties using innovation.
- Recall the characteristics of the most successful innovators.
- Recall how to create a more effective incremental innovation campaign.
- Specify how to enhance an internal crowdsourcing system.
- Identify the advantages associated with networking by an entrepreneur.
- Recall how to qualify a founding team for a start-up.
- Recall the contents of a mentoring work plan.
- Specify how a mentor can improve the relationship with a mentee.
- Identify the circumstances under which various pricing adjustments should be used.
- Recall how markdown management software can be used to enhance margins.
- Specify the revenue management activities employed by an airline.
- Identify how a reference point can be used within a retail environment.
- Recall how reducing prices can increase a seller's profit percentage.
- Specify how and when the different types of marketing strategies should be used.
- Identify the various types of sales promotions.
- Recall the components of a business plan.
- Specify the issues associated with budgeting for capital spending.
- Identify the flaws that can appear in a business plan projection.
- Recall the elements to present in the financial projections of a business plan.
- Specify the optimal length of a business plan.
- Identify the options normally available for funding a start-up business.
- Recall the requirements of the various types of investors when they invest in a start-up.
- Specify the advantages and disadvantages of the various types of funding.
- Identify the contents of a personal financial statement.
- State the advantages and disadvantages of crowdfunding.
- Recall when it makes sense to obtain funding from friends and family.
- Specify the characteristics of the different legal forms of business.
- Identify the characteristics of intellectual property.
- Recall the legal justification for seizing trade secret items in the possession of another party.

About the Author

Steven Bragg, CPA, has been the chief financial officer or controller of four companies, as well as a consulting manager at Ernst & Young. He received a master's degree in finance from Bentley College, an MBA from Babson College, and a Bachelor's degree in Economics from the University of Maine. He has been a two-time president of the Colorado Mountain Club, and is an avid alpine skier, mountain biker, and certified master diver. Mr. Bragg resides in Centennial, Colorado. He has written more than 300 books and courses, including *New Controller Guidebook*, *GAAP Guidebook*, and *Payroll Management*. He has also written the science fiction novel *Under an Autumn Sun*, first book in *The Auditors* trilogy.

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