



Republic of the Philippines
OFFICE OF THE PRESIDENT
COMMISSION ON HIGHER EDUCATION

CHED MEMORANDUM ORDER (CMO)

No. 17
Series 2005

**SUBJECT: MINIMUM CURRICULAR REQUIREMENTS FOR
BACHELOR OF SCIENCE IN ENTREPRENEURSHIP
(BS Entrep)**

In accordance with the pertinent provisions of Republic Act (RA) No. 7722, otherwise known as the "Higher Education Act of 1994," and for the purpose of rationalizing the undergraduate entrepreneurship in the country with the end view of keeping pace with the demands of global competitiveness, the following rules and guidelines are hereby adopted and promulgated by the Commission.

**ARTICLE I
INTRODUCTION**

Section 1. Entrepreneurship is a process through which individuals and groups pursue opportunity, leverage resources, and initiate change to create value. Thus, an entrepreneur is one who creates value by managing change, identifying and pursuing opportunities, acting with passion and purpose, living proactively, and organizing and leveraging resources.

Entrepreneurial spirit is the backbone of any economy. The stronger the entrepreneurial spirit the more vibrant the economy. Statistics show that the largest number of enrollees and graduates in higher education institutions (HEIs) are in business and management education. It will benefit the country if a larger percentage of these enrollees pursue studies in entrepreneurship and eventually start their own businesses.

Entrepreneurship requires proper orientation and motivation. Attitudes and values need to be developed. There is a need to provide formal education and training for entrepreneurship.

The BS Entrepreneurship program will provide this education and training.

**ARTICLE II
AUTHORITY TO OPERATE**

Section 2. All private higher education institutions (PHEIs) intending to offer the Bachelor of Science in Entrepreneurship must first secure proper authority from the Commission in accordance with existing rules and regulations. State universities and colleges (SUCs), and local colleges and universities should likewise strictly adhere to the provisions of these policies and standards.

ARTICLE III PROGRAM SPECIFICATIONS

Section 3. Degree

All programs shall henceforth be called Bachelor of Science in Entrepreneurship (BS Entrep). All existing programs that are entrepreneurship programs, such as, for example Bachelor of Science in Commerce major in Entrepreneurship, or Bachelor of Science in Business Administration major in Entrepreneurship, shall be phased out and converted to the BS Entrep by complying with the provisions of these policies and standards

Section 4. Program Description

The BSEntrep prepares individual to start and manage their own business. It aims to develop entrepreneurs who are motivated and knowledgeable in identifying opportunities, developing and preparing business plans and actually starting and managing a business.

Section 5. Specific Professions, careers occupations or trades-

After completion of all academic requirements of the program, graduates of BS Entrepreneurship can start and manage a business.

Section 6. Allied Programs

Entrepreneurship is related to the fields of business, management, marketing and finance.

ARTICLE IV COMPETENCY STANDARDS

Section 7. Graduates of a BS Entrepreneurship program should be able to:

1. have the orientation and motivation of an entrepreneur.
2. identify business opportunities.
3. prepare business plans.
4. accomplish requirements to start a business.
5. operate and manage a business efficiently and effectively.

ARTICLE V CURRICULUM

Section 8. Curriculum Description

The curriculum for BS Entrepreneurship covers a balanced treatment of the functional areas included in planning, starting and operating a business.

Section 9. Curriculum Outline

General Education Courses	51
Business CORE	21
Entrepreneurship CORE	55
Specialized Courses	15
PE/NSTP	(14)
Total units	142 units

Section 10. General Education Courses

General education and legislated courses shall follow existing requirements. The CHED Memorandum No. 04 series 1997 (GEC-B; 51 units) is the recommended track for the BSCA program.

Section 11. Business CORE

These courses consist of four important functions of business. A student of business and management has to have basic knowledge on these four function areas.

Management	6 units
Principles of Management	3
Human Behavior in Organization (HBO)	3
Marketing	3 units
Principles of Marketing	3
Accounting	3 units
Financial Accounting	3
Business Communication	3 units
Finance	3 units
Basic Finance	3
Computer II	3 units
Total	21 units

Section 12. Entrepreneurship CORE

The following are the foundation courses of entrepreneurship curriculum. These courses lay down the fundamental concepts that every entrepreneurship student has to know in the field of business and management. HEIs should involve adjunct faculty who are entrepreneurs.

Entrepreneurship

Entrepreneurial Behavior	<i>3 units</i>
Business Opportunities 1	<i>3 units</i>
Business Opportunities 2	<i>3 units</i>
Cost Accounting	<i>3 units</i>
Production and Operation Management	<i>3 units</i>
Business Plan 1	<i>3 units</i>
Business Plan 2	<i>3 units</i>
Entrepreneurship Integration	<i>3 units</i>
Business Mathematics	<i>3 units</i>
Microeconomics	<i>3 units</i>
Accounting 2 (Mgt. Accounting)	<i>3 units</i>
Operations Research	<i>3 units</i>
Business Law	<i>3 units</i>
Taxation	<i>3 units</i>
Business Policy	<i>3 units</i>
Business Plan Implementation 1	<i>5 units</i>
Business Plan Implementation 2	<i>5 units</i>

Section 13. Specialized Courses

The following are specialized courses in the program. HEIs may enhance the curriculum by providing electives based on interest or specialties of its faculty. Student may choose from among the following courses.

These may be used to specialize in certain types of businesses. This is **not** an exhaustive list of courses. A school may offer other electives that may help a student pursue a special line of business.

Electives

Franchising	<i>3 units</i>
Export Marketing	<i>3 units</i>
E-Commerce	<i>3 units</i>
New Market Development	<i>3 units</i>
Agricultural Entrepreneurship	<i>3 units</i>
Managing the Family Firm	<i>3 units</i>
Small Business Consulting	<i>3 units</i>
Venture Capital	<i>3 units</i>
Managing a Service Enterprise	<i>3 units</i>
Managing a Manufacturing Enterprise	<i>3 units</i>
Capital and Securities Markets	<i>3 units</i>
Wholesale and Retail Sales	<i>3 units</i>
Direct Marketing	<i>3 units</i>

Section 14. Sample Program of Study (Minimum Units)

The program of study herein is *only an example*. HEIs may use this sample and modify it according to its needs. They may also add other preferred courses.

First Year

Semester 1	Lecture	Laboratory	Units
English I	3		3
Filipino I	3		3
Mathematics I	3		3
Natural Science I	3		3
Social Science I (Psychology)	3		3
Computer I	3		3
PE	(2)		(2)
NSTP	(3)		(3)
Total	18		18

Semester 2	Lecture	Laboratory	Units
English II	3		3
Filipino II	3		3
Mathematics II (Statistics)	3		3
Natural Science II	3		3
Entrepreneurial Behavior	3		3
Computer II	3		3
PE	(2)		(2)
NSTP	(3)		(3)
Total	18		18

Second Year

Semester 1	Lecture	Laboratory	Units
Social Science II (Macroeconomics)	3		3
Management I (Principles of Mgt.)	3		3
Marketing	3		3
Accounting I (Financial Accounting)	3		3
Business Mathematics	3		3
Business Opportunities 1	3		3
PE	(2)		(2)
Total	18		18

Semester 2	Lecture	Laboratory	Units
Microeconomics	3		3
Management II (HBO)	3		3
Humanities I	3		3
Accounting II (Mgt. Accounting)	3		3
Operations Research	3		3
Business Opportunities 2	3		3
PE	(2)		(2)
Total	18		18

Third Year

Semester 1	Lecture	Laboratory	Units
Business Law	3		3
Humanities II	3		3
Social Science III (Phil. History)	3		3
Cost Accounting	3		3
Business Communications	3		3
Business Plan 1	3		3
Total	18		18

Semester 2	Lecture	Laboratory	Units
Taxation	3		3
Humanities III	3		3
Production and Operations Mgt.	3		3
Finance	3		3
Elective I	3		3
Business Plan 2	3		3
Total	18		18

Fourth Year

Semester 1	Lecture	Laboratory	Units
Social Science IV (Phil. Society)	3		3
Business Policy	3		3
Elective II	3		3
Elective III	3		3
Business Plan Implementation 1	2	10	5
Total	14	10	17

Semester 2	Lecture	Laboratory	Units
Life and Works of Rizal	3		3
Entrepreneurship (Integration)	3		3
Elective IV	3		3
Elective V	3		3
Business Plan Implementation 2	2	10	5
Total	14	10	17

Article VI COURSE SPECIFICATIONS

Section 18 The following course specifications are only for business and professional courses. *These course specifications are only examples.* HEIs may follow their own course specifications in the implementation of the program.

BUSINESS CORE

Accounting I: Fundamentals of Financial Accounting

This course will cover introduction to financial accounting within the context of business and business decisions. It will explore the development of accounting information and the use of various types of accounting information found in financial statements and annual reports. It will emphasize what accounting information is, why it is important and how it is used by economic decision makers. Specifically, it will cover introduction to business and decision making, basic structure and development of useful accounting information, understanding the basic financial statements cash (balance sheet, income statement, statement of owner's equity, and statement of cash flows) forms of outside assurance on financial statements; and analysis of accounting information.

Prerequisite: None
Credits: 3 units
Number of hours: 54

Finance I: Basic Business Finance

This course will cover an introduction to financial management. It will focus on what business firms should do to achieve their financial goal, which is to optimize the owner's wealth. Specifically the course will include discussion of the finance function, the operating environment of finance, key concepts such as time value of money, risk and return, tools of financial analysis and planning, utilization of funds and acquisition of funds.

Prerequisite: None
Credits: 3 units
Number of hours: 54

Marketing I: Principles of Marketing

This course is designed to familiarize the students with the principles and practices in marketing of goods and services. It is divided into five parts, namely:

marketing and the Filipino consumer, products, price and the factors affecting price, place; and promotion of goods and services.

Prerequisite: None
Credits: 3 units
Number of hours: 54

Management 1: Principles of Management

This course deals with the fundamentals of business organizations and management. The theories and principles of organization and management, as well as their application in business and industry are thoroughly discussed. The functions of management and the different types of organizational structures with their strengths and weaknesses form part of the course coverage. The course covers the benefits derived from entrepreneurship and importance of social responsibility as another goal of business. Students are also given a chance to apply management principles and concepts to actual business situations through case studies.

Prerequisite: None
Credits: 3 units
Number of hours: 54

Management 2: Human Behavior in Organizations with Ethics

The course introduces the students to the factors affecting the behavior of individuals and groups in organization focusing on the specific factors that tend to explain behavior of individuals, groups, and organizations. Various theories and models of organizational behavior work group behavior, motivation in life and work, and human relations among others are discussed and related to organizational practices and phenomena.

Prerequisite: Soc Sci I
Credits: 3 units
Number of hours: 54

Business Communications

The course covers the different terms of communications used in business transactions. Students are taught to prepare business reports, memoranda, business proposals, minutes of the meeting, economic briefs, and executive summaries. Formal styles of communication are also covered in the course.

Prerequisite: Eng I
Credits: 3 units
Number of hours: 54

Computer II-Business Application

This course covers introduction to basic programming, business applications and accounting enterprise systems. This will also cover an introduction to E-Business.

Prerequisite: Comp I
Credits: 3 units
Number of hours : 54

ENTREPRENEURSHIP CORE

Entrepreneurial Behavior

At the end of the semester students should be able to enumerate and identify entrepreneurial traits, behaviors and competencies. During the course the students will be able to perform self assessment to determine their level of predisposition to entrepreneurs. The course will also include personal entrepreneurial competencies, management styles, business ethics, responsibilities and duties of entrepreneur.

Prerequisite: Soc. Sci I

Credits: 3 units

Number of hours: 54

Business Opportunities 1

At the end of the course, the students are able to apply project planning. This course will include steps/stages in project planning, evaluation of external factors affecting entrepreneurial activities, internal factors important in identifying business opportunities, and environmental scanning.

Prerequisite: Entrep Behavior and Mgt. I

Credits: 3 units

Number of hours: 54

Business Opportunities 2

At the end of the semester, the students are able to apply project identification/selection techniques, and actually identify and select the business opportunity the student would like to pursue. This course will include topics on macro and micro screening, and steps in project selection. The students will also be taught how to relate entrepreneurial competencies with project selection while considering the current business environment.

Prerequisite: Bus. Opp I

Credits: 3 units

Number of hours: 54

Cost Accounting

This course introduces the students to managerial and cost accounting with special emphasis on applications to managerial decision making for strategic purposes. This course also provides the student with the basic conceptual and technical skills needed to manage financial and strategic control problems facing entrepreneurs. Areas covered include cost behavior, understanding strategy in the

context of managing financial decisions, and the nature of strategic planning and managerial control.

Prerequisite: Acctg. I
Credits: 3 units
Number of hours: 54

Production and Operation Management

This will introduce the various elements and relevant concepts in Production and Operations Management. It will also present some of the POM tools that can be applied to a wide variety of situations. This course will provide an integrated framework for understanding the field as a whole. By the end of the course, the student should be able to understand and appreciate POM; know its importance in the success of the business; and learn the major POM concepts, quantitative tools, and techniques that are used in tactical and strategic decisions.

Prerequisite: Operations Research
Credits: 3 units
Number of hours: 54

Business Plan 1

At the end of the semester, the students should be able to prepare a business plan. The course will cover the features of a feasibility study and a business plan including marketing, operations, personnel and financial plans. Requirements in manufacturing and service sectors will be differentiated. A comprehensive marketing plan of a particular project shall be expected as a major output required by the course.

Prerequisite: Bus. Opp 1
Credits: 3 units
Number of hours: 54

Business Plan 2

At the end of the semester, the students should be able to prepare marketing, operations, personnel and financial plans. The students will learn to evaluate their plans and determine their viability as resources are considered. Topics to be discussed are sourcing of financing, franchising, incubators, and venture capital, among others. The expected output from each student is a complete Business Plan.

Prerequisite: Bus. Plan 1
Credits: 3 units
Number of hours: 54

Entrepreneurship Integration

As the name implies, this is a final semester course that will summarize and integrate all the entrepreneurship courses. The course would invite one to three

successful entrepreneurs in the locality to relate their experience, and for the students at these sessions to assess and look for the entrepreneurial traits and behaviors that made them successful.

Prerequisite: Bus. Plan II

Credits: 5 units

Number of hours: 90

Business Mathematics: Mathematics of Investment

The course involves determining time value of money using simple and compound interest and discounting. The course covers variations of annuities, amortizations and sinking funds. The capital budgeting and depreciation, insurance and stocks are some of the financing transactions covered which find applications in business and accounting.

Prerequisite: Math I

Credits: 3 units

Number of hours : 54

Basic Microeconomics

The course covers the basic principles of Microeconomics for Commerce students. The course introduces the students to the economics of the firm and how resource is allocated by individual decision making units. In particular, the course expounds on the basic microeconomic theories governing the concepts of demand and supply; production theory; costs, and pricing and output determination.

Prerequisite: Math I

Credits: 3 units

Number of hours: 54

Accounting II: Fundamentals of Management Accounting

This course will cover discussion of management's planning, controlling and decision making functions and managers' uses of accounting information. Specifically, this will include introduction to management accounting, cost-volume-profit analysis and the contribution margin approach to decision making, cost behavior analysis budgeting, responsibility accounting strategy and long term decision making.

Prerequisite: Acctg I

Credits: 3 units

Number of hours: 54

Operations Research

This is a course on the use of mathematical modeling techniques in solving management decision problems. It is meant to assist the students in acquiring competence in the scientific management approach to problem solving. Mathematical

models include linear programming, inventory management, PERT/CPM and networking, MARKOV, and probability decision tree analysis.

Prerequisite: Math I
Credits: 3 units
Number of hours: 54

Business Law

This course covers basic principles of law in relation to contracts and obligations. It involves discussion of the nature, sources, kinds and extinguishments of obligations. It will also cover provision on negotiable instruments.

Prerequisite: Eng I
Credits: 3 units
Number of hours: 54

Taxation

The course provides students with knowledge on income taxation. This will also cover the nature, scope and limitations and other basic principles of taxation.

Prerequisite: None
Credits: 3 units
Number of hours: 54

Business Policy

This course serves as an integrative course for graduating business management students. It focuses on how firms formulate, implement and evaluate strategies. The course integrates globalization, the natural environment, ethics and technology in the module.

Prerequisite: Mgt I
Credits: 3 units
Number of hours: 54

Business Plan Implementation 1 and 2

These two courses which are five (5) units each are designed to encourage and allow the students to actually implement the business plan they have produced in their third year. The students are expected to set up the project as a business activity where actual revenue generation can be realized.

Prerequisite: Entrepreneurship
Credits: 5 units
Number of hours: 90

Electives may include any of the following:

Franchising

The course gives an insight into franchising as a way of doing business. It is designed to give the students a better understanding of the franchising system from the point of view of both the franchiser and the potential franchisee. Guest speakers will be invited to talk about their actual experiences with franchising.

Export Marketing

This course intends to help students understand the underlying principles of globalization and its impact on the Philippine economy as far as market access to export markets is concerned. It also discusses the principles and rationale of exporting Philippine made products and services as a source of generating foreign exchange earnings, generating employment, transfer technology, and generating foreign investments.

E-Commerce

This course aims to teach the students the basics of conducting business and commerce using the internet facilities and network. It introduces students to the tools and systems and skills needed to enable them to conduct electronic business and commerce.

New Market Development

This course should help the students see the importance of efficient sales management and the design and management of an effective distribution system as critical tools in the development of a winning marketing strategy. It will present the alternative designs of distribution systems and discuss how the selection of particular designs and channels of distribution can contribute to, or detract from, the attainment of overall marketing objectives.

Agribusiness Management

The course should enable the student to explore a career in agribusiness, a major component of the nation's economic progress. The course brings to the fore the need for scientific management and professionalism to improve the state of agriculture in the country.

Managing the Family Firm

The course enables the students to understand how family businesses operate in the country. The course touches on the dynamics of the family within the business, transfer of ownership, professionalism, and succession.

Small Business Consulting

This course focuses on the opportunities and problems of a small enterprise. It discusses the client-centered approach to consulting and the role of the consultant in helping the small business grow.

Venture Capital

This course focuses on raising capital for small and medium size businesses. Issues covered are how to assess the amount of equity dilution to be given up to

outside investors, and how to retain management control of the enterprise. The course also looks at alternative sources of capital, and computing for the costs of capital.

Managing a Service Enterprise

This course will discuss the issues and concerns to be faced by an entrepreneur embarking on a service business. Success and failure indicators in a service business are tackled.

Wholesale and Retail Sales

This course will discuss the issues and concerns related to wholesale and retail sales.

Direct Marketing

This course will discuss the issues and concerns related to direct marketing.

Managing a Manufacturing Enterprise

This course will discuss the issues and concerns related to manufacturing enterprises.

Capital and Securities Markets

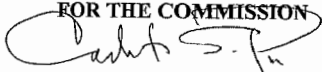
The course teaches the student about the workings of the capital and securities markets, and the intricacies of listing a company's stock in the stock exchange, through an initial public offering (IPO), or through a merger and/or acquisition by/of a listed company. The course will afford the student practice in investing in stocks through the management of a phantom portfolio of listed stocks in the Philippine Stock Exchange.

For strict compliance.

Effectivity. These Minimum Curricular Requirements shall take effect in School Year 2006-2007

Pasig City, Philippines June 8, 2005.

FOR THE COMMISSION



CARLITO S. PUNO, Ph.D.
Acting Chairman



Republic of the Philippines
OFFICE OF THE PRESIDENT
COMMISSION ON HIGHER EDUCATION



**EXCERPTS FROM THE MINUTES OF THE 242nd COMMISSION EN
BANC MEETING HELD ON 18 APRIL 2005 AT THE 5th FLOOR,
DAP BUILDING, SAN MIGUEL AVENUE, PASIG CITY**

Upon motion duly made, seconded, and unanimously carried, the following resolution was adopted by the Commission en banc, thus:

RESOLUTION NO. 184 - 2005

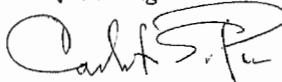
**RESOLVE, AS IT IS HEREBY
RESOLVED**, after the presentation made
by the OPS Director, the Commission
approved the Policies, Standards and
Guidelines for Bachelor of Science in
Entrepreneurship effective SY 2006-2007.

FR. ROLANDO V. DELA ROSA, OP


Chairman

18 April 2005 Commission Meeting


MA. CRISTINA D. PADOLINA
Commissioner


CARLITO S. PUNO
Commissioner

HADJA LUNINGNING M. UMAR
Commissioner


SATURNINO M. OCAMPO, JR.
Commissioner