

Course Number/Title: BU 241-Small Business Management **Year:** Fall 2012

Department: Business and Technology **Credit Hours:** 3

Required Text: Hatten, T. (2012) *Small Business Management*

Entrepreneurship and Beyond, (5th ed.) Mason, OH: Cengage **Days/Time:** TR 12:15-1:30

Instructor: Bradley Bennett **Room#:** BMC 702

Office Hours: As posted outside my office door. **Phone #:** 460-5526

Email: brad.bennett@colbycc.edu

Course Placement: Recommended Sophomore **Prerequisite:** None

RATIONALE

EC276 Principles of Macroeconomics is designed to introduce the beginning economics student to specific economic issues and assist him/her in understanding the major market forces influencing him/her domestically and internationally.

COURSE DESCRIPTION

This course is an introduction to the study of the nature, method, and scope of economic analysis regarding the macroeconomic performance of nations, and the trade and finance between nations. Indicators of a nation's macroeconomic performance include the economic growth rate, the tendency toward inflation, and the level of unemployment. Macroeconomics includes the study of the process of monetary and fiscal policy, and each policy's impact on national economic performance.

COURSE OUTLINE

See attached schedule.

COURSE LEARNING OUTCOMES ASSESSED

1. Evaluate entrepreneurial opportunities considering both internal and external factors.
2. Analyze different ways to enter entrepreneurship and how to develop a business and marketing plan.
3. Analyze overall marketing, management, and location strategies for a small business.

4. Evaluate the financial aspects of a small business.
5. Discuss management and human resource concerns as well as global marketing aspects of your business.

COURSE COMPETENCIES

1. Evaluate the availability of entrepreneurial opportunities.
2. Identify three motivators or rewards of entrepreneurial careers.
3. Discuss factors related to readiness for entrepreneurship and getting started in an entrepreneurial career.
4. Define competitive advantage and discuss the importance of the sustainability of competitive advantage.
5. Define integrity and understand its importance to a small business.
6. Display a set of personal and business standards/values that are socially acceptable in regard to family, work, and diverse cultural situations.
7. Identify challenges to integrity that arise in small businesses and explain the benefits of integrity to small firms.
8. Explain the impact of the Internet and globalization on the integrity of small businesses.
9. Describe the importance of conducting an environmental scan and/or a SWOT analysis as related to proactive planning.
10. Explain broad-based strategy options and focus strategies.
11. Distinguish among the different types and sources of startup ideas.
12. Evaluate the major pros and cons of franchising.
13. List some reasons for buying an existing business.
14. Summarize basic approaches for determining a fair value for a business.
15. Describe the process for evaluating a franchise opportunity.
16. State reasons for starting a new business rather than buying an existing firm or acquiring a franchise
17. Outline the complex roles and relationships involved in a family business.
18. Review the proper process of managerial succession in a family business.
19. Discuss the factors that make a family business unique.
20. Outline some of the uses of a business plan from the perspectives of both internal and external users.
21. List practical suggestions to follow in writing a business plan and outline several key sections of a business plan.
22. Evaluate available sources of assistance in preparing a business plan.
23. Outline several market segmentation variables.
24. Outline the nature of the marketing research process.
25. Explain the different methods of forecasting sales.
26. Demonstrate a basic knowledge of marketing.
27. Explain the common legal forms of organization used by small businesses.
28. Outline unique features and restrictions of specialized organizational forms such as limited partnerships, S corporations, and limited liability companies.
29. Explain how different forms of organization are taxed by the federal government.
30. Identify factors affecting choice of a business location.
31. Describe the attraction and challenges of a home-based business.
32. Explain how efficiency can be achieved in the layout of a physical facility.
33. Demonstrate the use of basic accounting terminology, principles, and practices involving business situations. (
34. Outline differences between cash flow and profit.
35. Evaluate what can be learned through the use of ratios when analyzing financial statement.

36. Outline the difference between debt and equity financing.
37. Discuss the basic process for acquiring and structuring a bank loan.
38. Describe various sources of financing available to small firms.
39. Explain why different financial needs of a firm may require different financial sources.
40. Explain the importance to investors of having an exit strategy.
41. Review several options available for exiting from a business.
42. Outline several variables that can be used to place a value on a firm being sold.
43. Identify key characteristics of consumer behavior.
44. Discuss the significance of providing extraordinary customer service.
45. Describe certain psychological influences on consumer behavior.
46. Describe certain sociological influences on consumer behavior.
47. Review marketing strategies with respect to the concept of product life cycle.
48. Describe the legal environment affecting product decisions.
49. Explain the importance of supply chain management.
50. Describe the components of a firm's total product offering.
51. Apply break-even analysis and markup pricing.
52. Identify specific pricing strategies.
53. Explain the benefits of credit, factors that affect credit extension, and types of credit.
54. Describe the communication process and the factors determining a promotional mix.
55. Describe personal selling activities.
56. Identify advertising options for a small business.
57. Describe different sales promotional tools.
58. Describe the potential of small firms as global enterprises.
59. Explain the challenges that global enterprises face.
60. Display adequate human relations skills and recognize the relationship to customer service, employee relations, teamwork, and productivity.
61. Discuss different kinds of planning as related to different levels of management.
62. Describe the problem of time pressure and suggest solutions for the small business manager.
63. Explain the various types of outside management assistance.
64. Explain the role of managers and employees in creating an organizational culture.
65. Evaluate several theories of management.
66. Explain the importance of employee recruitment, and list some sources that can be useful in finding suitable applicants.
67. Identify the steps to take in evaluating job applicants.
68. Describe the role of training for both managerial and non managerial employees in a small firm.
69. Recognize the importance of attendance and personal appearance in achieving organizational and career goals.
70. Discuss the human resource issues of employee leasing, legal protection, labor unions, and the formalizing of employer-employee relationships.

METHOD OF INSTRUCTION

This course will be taught primarily through the lecture/discussion method of instruction. Extensive use will be made of the dry-erase board, overhead projector, PowerPoint presentations, Prezi, and videos. Many group and individual projects will be assigned

both inside and outside of the class. Assigned material is to be read before class, and students are expected to arrive prepared to participate in class discussions.

Please take responsibility of your learning from the beginning by completing the assigned reading. Lectures and class discussions will only touch on some of the most important issues. Thus, although tests tend to place somewhat more emphasis on topics that are covered in both the text and in class, the focus of the tests and the final is on the core material from your reading. Class lectures and related assignments will be directly relevant to your understanding of the material and other aspects of your performance, but the exams will go into depth on what you have been assigned to read.

METHOD OF EVALUATION

Exams	60%
Assignments/Projects	30%
Attendance/Participation	<u>10%</u>
	100%

TUTORIAL MATERIALS AVAILABLE

Go to www.mcconnell18.com Click on our textbook; click on student resources; select chapter number; click on quizzes

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MISCELLANEOUS MATERIALS NEEDED

Please bring a notebook for daily note taking.

TUTORIAL MATERIALS AVAILABLE

See instructor for additional information.

CELL PHONE POLICY

It is your choice to be in this class. If you choose to come to class, the instructor and fellow learners demand your attention and respect. Cell phone usage, including text messaging, iPod usage, or usage of any other electronic device is not allowed in class. Any student who cannot meet these expectations will be asked to leave the classroom and will be counted absent for that day. **Please turn off all cell phones prior to entering the classroom.**

ASSIGNMENT POLICY

The course will require a wide range of assignments including: internet exercises, cases, group projects, papers, and presentations. Students are expected to come to class with the assignments completed. Late assignments, without a medical or instructor approved excuse, will receive a 20% penalty per day.

TEST POLICY

All major examinations will be announced and the format of each exam will be explained. Students who miss a test will not be allowed to make it up unless prior arrangements have been made with the instructor.

ATTENDANCE POLICY

Colby Community College views class attendance as a mandatory activity. Students are expected to attend classes in which they are enrolled. If you are sick, you are encouraged to visit the Health Center. It is your responsibility to notify me of any absence due to illness or any other reason.

Students are required to attend and participate in class. Roll will be taken. Attendance/class participation is worth 10% of your grade. I reserve the right to withdraw any student at mid-tem for poor attendance. The student is withdrawn failing. This policy can be found in the Colby Community College handbook.

Please be on time for each class. Turn cell phones off or on silent mode during class.

ACADEMIC INTEGRITY POLICY

Colby Community College defines academic integrity as learning that leads to the development of knowledge and/or skills without any form of cheating or plagiarism. This learning requires respect for Colby's institutional values of quality, service and integrity. All Colby Community College students, faculty, staff, and administrators are responsible for upholding academic integrity.

Cheating is giving, receiving, or using unauthorized help on individual and group academic exercises such as papers, quizzes, tests, and presentation through any delivery system in any learning environment. This includes impersonating another student, sharing content without authorization, fabricating data, and altering academic documents, including records, with or without the use of personal and college electronic devices.

Plagiarism is representing or turning in someone else's work without proper citation of the source. This includes unacknowledged paraphrase, quotation, or complete use of someone else's work in any form. It also includes citing work that is not used and taking credit for a group project without contributing to it.

The following procedure will be used for students who violate the policy:

- First Offense—Student will receive a zero for the assignment and the student will be reported to the Dean of Academic Affairs.
- Second Offense—The student will be reported to the Dean of Academic Affairs and removed from the class.
- Third Offense—The student will be reported to the Dean of Academic Affairs and dismissed from the college.

Any questions about this policy may be referred to the Dean of Academic Affairs.

Assessment

Colby Community College assesses student learning at several levels: general education, program, and course. The goal of these assessment activities is to improve student learning. As a student in this course, you will participate in various assessment activities. An example of your work, a paper, some test questions, a presentation, or other work may be selected for assessment. This process will not affect your grade, will not require you do additional work and your evaluation will be confidentially handled. Results of these activities will be used to improve teaching and learning at Colby Community College

SYLLABUS INFORMATION DISCLAIMER

I reserve the right to change any information contained in this document, when necessary, with adequate notice given to the student. Notice shall be given in the classroom during class. No other notice is required. It is the students' responsibility to stay current with any changes, modifications, adjustments or amendments that are made to this document

ACCOMMODATIONS FOR STUDENTS WITH DISABILITIES

According to the Americans Disabilities Act, it is the responsibility of each student with a disability to notify the college of his/her disability and to request accommodation. If a member of the class has a documented learning disability or a physical disability and needs special accommodations, he/she should contact Student Support Services, which is located in the Student Union.

EQUIPMENT

Students have access to the computers located in rooms BMC 704, 706 and 707. Computers are provided for student use at other locations on campus, including the library.

BIBLIOGRAPHY

See instructor for additional information.

Fall 2012 Tentative Schedule

Date	Reading	Topics
8/21/12		Introduction to Class
8/23/12	Chapter 1	The Challenge
8/28/12	Chapter 1	Risks
8/30/12	Chapter 2	Management
9/04/12	Chapter 2	Entrepreneurship
9/06/12	Test	Chapters 1-2
9/11/12	Chapter 3	Social Responsibility
9/13/12	Chapter 3	Strategic Planning
9/18/12	Chapter 4	The Business Plan
9/20/12	Chapter 4	The Business Plan
9/25/12	Test	Chapters 3-4
9/27/12	Chapter 5	Franchising
10/02/12	Chapter 6	Taking Over
10/04/12	Chapter 6	Taking Over
10/09/12	Chapter 7	Starting New
10/11/12	Chapter 7	Starting New
10/16/12	Test	Chapters 5-7
10/18/12	Chapter 8	Accounting and Financials
10/23/12	Chapter 9	Small Business Finance
10/25/12	Chapter 9	Small Business Finance
10/30/12	Chapter 10	Legal Environment
11/01/12	Test	Chapters 8-10
11/06/12	Chapter 11	Small Business Marketing
11/08/12	Chapter 11	Research
11/13/12	Chapter 12	Product
11/15/12	Chapter 13	Place
11/20/12	Chapter 14	Price and Promotion
11/27/12	Chapter 15	International
11/29/12	Chapter 16	Professional Small Business Management
12/04/12	Chapter 16	Leadership in Action
12/06/12	Chapter 18	Operations

12/11/12	Chapter 18	Operations