

COURSE OUTLINE

Small Business Management

Course Description

BA 109. Small Business Management. 3 hours credit. This course will enable the student to gain an understanding of the issues and strategies involved in starting and managing a small business. Through the use of discussion, exercises, and case studies, the student will walk through the steps required to develop a business plan including marketing, organizing, financing, controlling, and managing risk.

Course Relevance

The principles learned in this course will allow the student to identify the major aspects involved in entrepreneurship. The principles are relevant to anyone interested in starting and managing his/her own organization, or anyone in a management position.

Required Materials

Corman, J. (2008). *Small business management* (3rd ed.). Cincinnati, OH: Cengage.

Learning Outcomes

The intention is for the student to be able to:

1. Realize the importance of a business plan and discuss the sections therein.
2. Demonstrate understanding of the different departments within a business and their functions.

Learning PACT Skills that will be developed and documented in this course

Through involvement in this course, the student will develop ability in the following PACT skill area(s):

Analytical Thinking Skills

1. Problem solving
 - By applying skills learned in lessons, readings, and discussions, the student will analyze specific small business problems and present his/her own creative solutions.

Major Summative Assessment Task(s)

These learning outcome(s) and the Learning PACT skill(s) will be demonstrated by:

1. Completing a departmental project that measures the student's ability to solve problems related to small businesses, including suggestions for action and implementation.

Course Content

- I. Skills or Competencies – Actions that are essential to achieve the course outcomes:
 - A. Provide critical analysis of business startup strategies

- B. Understand concepts related to marketing, operations, and finance for small businesses
- II. Themes – Key recurring concepts that run throughout this course:
 - A. Planning
 - B. Self management
 - C. Legal issues that entrepreneurs face
- III. Issues – Key areas of conflict that must be understood in order to achieve the intended outcome:
 - A. Matching the needs of the organization vs. the needs and wants of the customer
 - B. Planning for and coping with change
- IV. Concepts – Key concepts that must be understood to address the issues:
 - A. Building a sustainable competitive advantage
 - B. Understanding the different disciplines in business

Learning Units

- I. The role of small business
 - A. Definition of small business
 - B. Strengths and weaknesses of small business
 - C. Trends expected for small business
- II. Entrepreneurship and Ownership
 - A. Definition of entrepreneur
 - B. Traits of successful entrepreneurs
 - C. Rewards and hazards of being an entrepreneur
- III. Ethics and social responsibility
 - A. The role that values play in ethical behavior
 - B. The importance of ethics
 - C. Ethics versus social responsibility
- IV. The business plan
 - A. The need for a business plan
 - B. The steps in the preparation of a business plan
 - C. Operating plans and financial plans
- V. Buying out existing businesses
 - A. Questions to ask before buying a business
 - B. Methods of valuing an existing business
- VI. Franchises
 - A. Advantages and disadvantages of franchising
 - B. Evaluating a franchise opportunity
- VII. Legal aspects
 - A. Legal forms of organization
 - B. Laws to protect consumers, employees, and businesses

C. Bankruptcy laws

VIII. Location

- A. Importance of site selection for a business
- B. Processes for selecting the right site for a business

IX. Financing

- A. Estimating the money needed to launch a new business
- B. Ways to raise money for a new business

X. Organizational planning

- A. Staffing and training
- B. Organizational charts

XI. Planning and controlling

- A. Stages of growth for a business and the problems encountered at each
- B. The interconnectedness of planning and controlling
- C. Setting realistic goals

XII. Accounting

- A. The need for, and uses of accounting
- B. Importance of cash flow
- C. Cash flow statements, balance sheets, and income statements

XIII. Analysis of financial statements, investments and credit

- A. Financial analysis's place in planning and controlling
- B. Financial ratios
- C. Risks involved in offering credit

XIV. Marketing for small business

- A. The impact of marketing on a small business
- B. Stages for developing a marketing plan for a small business

Learning Activities

Independent and collaborative learning activities will be assigned within and outside the classroom to assist the student to achieve the intended learning outcomes. Those activities will include class discussions, reading assignments, case studies, and guest speakers.

Grade Determination

The student will be graded on assessment tasks, examinations, written assignments, case studies and other methods of evaluation at the discretion of the instructor.