

CENTRAL TEXAS COLLEGE

SYLLABUS FOR BUSG 2309

**SMALL BUSINESS MANAGEMENT /
ENTREPRENEURSHIP**

Semester Hours Credit: 3

INSTRUCTOR: (_____)

OFFICE HOURS: (_____)

I. INTRODUCTION

- A. Starting, operating, and growing a small business. Includes essential management skills, how to prepare a business plan, accounting, financial needs, staffing, marketing strategies, and legal issues.

- B. Small Business Management is a required course in the Business Management degree program. It is an elective in the Applied Management, Business Administration, Food Service Management, and Management and Marketing degree programs.

II. LEARNING OUTCOMES

Upon successful completion of this course, Small Business Management, the student will be able to do the following:

- A. Identify management skills for a small business.

- B. Outline issues related to choosing a business, obtaining a return on investment.

- C. Create a business plan.

III. INSTRUCTIONAL MATERIALS

The instructional materials identified for this course are viewable through

www.ctcd.edu/books

IV. COURSE REQUIREMENTS (The assignments for online classes and face-to-face classes may be different, but they will be the same level of rigor and work expectation.

- A. Reading Assignments: Read text assignments prior to class and be prepared to discuss the text material, answering instructor questions orally with well-organized thoughts and ideas. **(FA1, FA5, CC3)**
- B. Class Attendance: (Refer to CTC Catalog and instructor syllabus for detailed policy). You are expected to attend each class period, be on time and stay the full class period or be counted absent. You are responsible for all course material missed due to absence. The instructor does not provide class notes for classes missed. **(FC1, FC4)**
- C. Written and Oral Assignments: The instructor will assign at least one writing assignment such as a case analysis, research paper, article report, etc., and may require an oral presentation of the written product to the class. Both written and oral presentation assignments may be completed in order to receive a passing course grade. **(FA2,5)**
- D. Student Preparation and Study Requirements: Each student is expected to develop an effective personal time management and study schedule that will enable him or her to master the learning outcomes listed previously. **(FC1, FC4, CAI)**

V. EXAMINATIONS

- A. Major Exams: There will be five major exams as follows:

1. Exams 1-3	300 points
2. Final Exam	150 points
3. Assignments	550 points

- B. Spot Quizzes: The instructor may administer spot quizzes to encourage student preparation for class periods.

VI. SEMESTER GRADE COMPUTATIONS

A. The final grade for the semester will be computed as follows

Grade Components	
Component	Possible Points
Course Procedures Test	25 points
Student Introduction	29 points
Chapter Assignments 1-22 (22 @ 8pts. each)	176 points
Discussion Board Assignments #1, #2, & #3 (40 points each)	120 points
You Make the Call Assignment 1 or article report	100 points
You Make the Call Assignment 2 or article report,	100 points
Exams 1-3 (100 points each)	300 points
Final Exam	150 points
Total	1000 points

VII. NOTES AND ADDITIONAL INSTRUCTIONS FROM COURSE INSTRUCTOR

- A. Course Withdrawal: It is the student's responsibility to officially withdraw from a class if circumstances prevent attendance. Any student who desires to, or must, officially withdraw from a course after the first scheduled class meeting must file a Central Texas College Application for Withdrawal. The withdrawal form must be signed by the student.

- B. Incomplete Grade: The College catalog states, "An incomplete grade may be given in those cases where the student has completed the majority of the course work but, because of personal illness, death in the immediate family, or military orders, the student is unable to complete the requirements for a course." Prior approval from the instructor is required before the grade of

"IP" is recorded. A student who merely fails to show for the final examination will receive a zero for the final and an "F" for the course.

- C. Electronic Devices: will be turned off while the student is in the classroom or laboratory.
- D. Americans With Disabilities Act (ADA): Disability Support Services provides services to students who have appropriate documentation of a disability. Students requiring accommodations for class are responsible for contacting the Office of Disability Support Services (DSS) located on the central campus. This service is available to all students, regardless of location. Explore the website at www.ctcd.edu/disability-support for further information. Reasonable accommodations will be given in accordance with the federal and state laws through the DSS office.
- E. Instructor Discretion: The instructor reserves the right of final decision in course requirements.
- F. Civility: (FC3) Individuals are expected to be cognizant of what a constructive educational experience is and respectful of those participating in a learning environment. Failure to do so can result in disciplinary action up to and including expulsion.
- G. Honesty and Integrity: (FC5) All students are required and expected to maintain the highest standards of scholastic honesty in the preparation of all course work and during examinations. The following will be considered examples of scholastic dishonesty:
 - 1. Plagiarism: The taking of passages from writing of others without giving proper credit to the sources.
 - 2. Collusion: Using another's work as one's own; or working together with another person in the preparation of work, unless joint preparation is specifically approved in advance by the instructor.
 - 3. Cheating: Giving or receiving information on examinations.

Students guilty of scholastic dishonesty will be administratively dropped from the course with a grade of "F" and will be subject to disciplinary action.

VIII. COURSE OUTLINE

A. **Lesson One**: Entrepreneurship: A World of Opportunity (Chapters 1 and 2)

1. **Learning Outcomes**: Upon successful completion of this unit, the student will be able to:
 - a. Explain the importance of small business and entrepreneurship in our society.
 - b. Distinguish between the terms *small business* and *entrepreneurial opportunity*.
 - c. Explain the basic characteristics of entrepreneurs, and describe different kinds of entrepreneurship.
 - d. Discuss the importance of understanding your motivations and perceptions related to owning a small business.
 - e. Describe five potential competitive advantages of small entrepreneurial companies over large firms.
 - f. Explain the concept of an entrepreneurial legacy and its challenges.
 - g. Define *integrity*, and understand its importance to small businesses.
 - h. Explain how integrity applies to various stakeholder groups.
 - i. Identify some common challenges and benefits of maintaining integrity in small businesses.
 - j. Suggest practical approaches for building a business with integrity.
 - k. Define *social entrepreneurship*, and describe its influence on small companies and startup opportunities.
2. **Learning Activities**:
 - a. Classroom lecture/discussion (**FA4**)
 - b. Reading assignments (**FA1**)
 - c. Homework and other assignments designated by the instructor (**CC1, FC1**)
3. **Unit Outline**: Follow the sequence of unit learning outcomes.

B. **Unit Two**: Starting from Scratch or Joining an Existing Business (Chapters 3-5)

1. **Learning Outcomes**: Upon successful completion of this unit, the student will be able to:
 - a. Distinguish among the different types and sources of startup ideas.
 - b. Use innovative thinking to generate ideas for high-potential startups.
 - c. Describe external and internal analyses that might shape the selection of venture opportunities.

- d. Explain broad-based strategy options and focus strategies.
 - e. Explain how to screen business ideas to identify those with the greatest potential.
 - f. Assess the feasibility of a startup idea.
 - g. Define *franchise*, and have an understanding of franchise terminology.
 - h. Identify the pros and cons of franchising.
 - i. Describe the process for evaluating a franchise opportunity.
 - j. List four reasons for buying an existing business, and describe the process of evaluating an existing business.
 - k. Define the terms *family* and *family business*.
 - l. Explain the forces that can keep a family business moving forward.
 - m. Describe the complex roles and relationships involved in a family business.
 - n. Identify management practices that enable a family business to function effectively.
 - o. Describe the process of managerial succession in a family business.
2. Learning Activities:
 - a. Classroom lecture/discussion (**FA4**)
 - b. Reading assignments (**FA1**)
 - c. Homework and other assignments designated by the instructor (**CC1, FC1**)
3. Unit Outline: Follow the sequence of unit learning outcomes.

C. **Unit Three**: Developing the New Venture Business Plan (Chapters 6-13)

1. **Learning Outcomes**: Upon successful completion of this unit, the student will be able to:
 - a. Explain the purpose and objectives of business plans.
 - b. Give the rationale for writing (or not writing) a business plan when starting a new venture.
 - c. Explain the concept and process for developing a firm's business model.
 - d. Describe the preferred content and format for a business plan.
 - e. Offer practical advice on writing a business plan.
 - f. Explain how to pitch to investors.
 - g. Identify available sources of assistance in preparing a business plan.
 - h. Maintain the proper perspective when writing a business plan.
 - i. Describe small business marketing.
 - j. Identify the components of a formal marketing plan.
 - k. Discuss the nature of the marketing research process.
 - l. Define *market segmentation*, and discuss its related strategies.
 - m. Explain the different methods of forecasting sales.
 - n. Describe the characteristics and value of a strong management team.
 - o. Explain the common legal forms of organization used by small businesses.
 - p. Identify factors to consider in choosing among the primary legal forms of organization.
 - q. Discuss the unique features and restrictions of five specialized organizational forms.
 - r. Explain the nature of strategic alliances and their uses in small businesses.
 - s. Describe the effective use of boards of directors and advisory councils.
 - t. Describe the five key factors in locating a brick-and-mortar startup.
 - u. Discuss the challenges of designing and equipping a physical facility.
 - v. Recognize both the attraction and the challenges of creating a home-based startup.
 - w. Identify the potential benefits of locating a startup on the Internet.
 - x. Describe the purpose and content of an income statement.
 - y. Explain the purpose and content of a balance sheet.

- z. Use the income statement and balance sheets to compute a company's cash flows.
- aa. Analyze the financial statements using ratios to see more clearly how decisions affect a firm's financial performance.
- bb. Describe the purpose for financial forecasting.
- cc. Develop a pro forma income statement to forecast a new venture's profitability.
- dd. Determine a company's asset and financing requirements using a pro forma balance sheet.
- ee. Forecast a firm's cash flows.
- ff. Provide some suggestions for effective financial forecasting.
- gg. Describe how a firm's characteristics affect its available financing sources.
- hh. Evaluate the choice between debt financing and equity financing.
- ii. Describe the starting point for financing a small business.
- jj. Discuss the basic process for acquiring and structuring a bank loan.
- kk. Explain how business relationships can be used to finance a small firm.
- ll. Describe the two types of private equity investors who offer financing to small firms.
- mm. Describe how crowdfunding can be used by some small business to raise capital.
- nn. Distinguish among the different government loan programs available to small companies.
- oo. Explain when large companies and public stock offerings can be sources of financing.
- pp. Explain the importance of having a harvest, or exit, plan.
- qq. Describe the options available for harvesting.
- rr. Explain the issues in valuing a firm that is being harvested and deciding on the method of payment.
- ss. Provide advice on developing an effective harvest plan.

2. Learning Activities:

- a. Classroom lecture/discussion **(FA4)**
- b. Reading assignments **(FA1)**
- c. Homework and other assignments designated by the instructor **(CC1, FC1)**

3. Unit Outline: Follow the sequence of unit learning outcomes.

D. **Unit Four:** Focusing on the Customer: Marketing Growth Strategies (Chapters 14-18)

1. Learning Outcomes: Upon successful completion of this unit, the student will be able to:
 - a. Define *customer relationship management (CRM)* and explain its importance to a small business.
 - b. Discuss the significance of providing extraordinary customer service.
 - c. Illustrate how technology can be used to improve customer relationships and the techniques used to create a customer database.
 - d. Explain how consumers are decision makers and why this is important in understanding customer relationships.
 - e. Identify certain psychological influences on consumer behavior.
 - f. Recognize certain sociological influences on consumer behavior.
 - g. Recognize the challenges associated with growth of a small business.
 - h. Explain the role of innovation in a company's growth.
 - i. Identify stages in the product life cycle and the new product development process.
 - j. Describe the building of a firm's total product.
 - k. Discuss product strategy and the alternatives available to small businesses.
 - l. Discuss how the legal environment affects product decisions.
 - m. Explain the importance of supply chain management and the major considerations in structuring a distribution channel.
 - n. Discuss the role of cost and demand factors in setting a price.
 - o. Apply break-even analysis and markup pricing.
 - p. Identify specific pricing strategies.
 - q. Explain the benefits of credit, factors that affect credit extension, and types of credit.
 - r. Describe the activities involved in managing credit.
 - s. Describe the communication model and the factors that determine a promotional mix.
 - t. Explain methods of determining the appropriate level of promotional expenditures.
 - u. Explain how the Internet and social media are changing promotional practices.
 - v. Describe personal selling activities.
 - w. Identify advertising options for a small business.
 - x. Discuss the use of sales promotional tools.
 - y. Describe the potential of small firms as global enterprises.

- z. Identify the basic forces prompting small firms to engage in global expansion.
- aa. Identify and compare strategy options for global businesses.
- bb. Explain the challenges that global enterprises face.
- cc. Recall the sources of assistance available to support international business efforts.

2. Learning Activities:

- a. Classroom lecture/discussion (**FA4**)
- b. Reading assignments (**FA1**)
- c. Homework and other assignments designated by the instructor (**CC1, FC1**)

3. Unit Outline: Follow the sequence of unit learning outcomes.

E. **Unit Five:** Managing Growth in the Small Business (Chapters 19-23)

1. Learning Outcomes: Upon successful completion of this unit, the student will be able to:

- a. Discuss the entrepreneur's leadership role.
- b. Explain the small business management process and its unique features.
- c. Identify the managerial tasks of entrepreneurs.
- d. Describe the problem of time pressure and suggest solutions.
- e. Discuss the various types of outside management assistance.
- f. Explain the importance of employee recruitment, and list some useful sources for finding suitable applicants.
- g. Identify the steps in evaluating job applicants.
- h. Describe the roles of training and development for both managerial and nonmanagerial employees.
- i. Explain the various types of compensation plans, including the use of incentive plans.
- j. Discuss the human resource issues of co-employment, legal protection, labor unions, and the formalizing of employer-employee relationships.
- k. Recognize how operations enhance a small company's competitiveness.
- l. Discuss the nature of the operations process for both products and service.
- m. Identify ways to control inventory and minimize inventory costs.
- n. Recognize the contributions of operations management to

product and service quality.

- o. Explain the importance of purchasing and the nature of key purchasing policies.
- p. Describe lean production and synchronous management, and discuss their importance to operations management in small businesses.
- q. Describe the working capital cycle of a small business.
- r. Identify the important issues in managing a firm's cash flows.
- s. Explain the critical issues in managing accounts receivable.
- t. Discuss the key financial issues in managing inventory.
- u. Describe the important issues in managing accounts payable.
- v. Calculate and interpret a company's cash conversion period.
- w. Discuss the techniques commonly used in making capital budgeting decisions.
- x. Describe the capital budgeting practices of small firms.

2. Learning Activities:

- a. Classroom lecture/discussion **(FA4)**
- b. Reading assignments **(FA1)**
- c. Homework and other assignments designated by the instructor **(CC1, FC1)**

3. Unit Outline: Follow the sequence of unit learning outcomes.