BUS 365 – SMALL BUSINESS MANAGEMENT

SYLLABUS

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Pueblo West, CO 81007

COURSE DELIVERY:

Print-Based Correspondence Course

CREDIT HOURS:

Three Semester Hours

PREREQUISITES:

BUS 207: Principles of Accounting I
BUS 208: Principles of Accounting II
BUS 304: Principles of Marketing
BUS 361: Principles of Management

COURSE TIME LIMITS:

The minimum course completion time for this print based correspondence course is six weeks.

The maximum time to complete the course is one full year but financial aid or graduation may require less time. It is up to you to let me know if this is the case.

COURSE MATERIALS:

Textbooks can be purchased from the Adams State University Bookstore. To order textbooks or obtain information about book titles, you may go to exstudies.adams.edu and click on the "Undergraduate" or "Educators K-12" icon. Click on the "Bookstore" link. Select "DISTLEARN" from the department menu.

Select the appropriate course and section number. Use Section Number: 630 to order books from the Bookstore site. This should provide the correct textbook information and ordering options.

If you have questions, you can contact the Bookstore at 719.587.7981, e-mail Loretta Martinez at lcmartin@adams.edu, or send a mailed request to ASU Bookstore, 208 Edgemont Blvd. Suite 3140, Alamosa, CO 81101.
BUS 365 – SMALL BUSINESS MANAGEMENT

Required Textbook:

COURSE DESCRIPTION:
The practical analysis of problems faced by a small business with emphasis on techniques of starting, financing, and managing a successful operation.

COURSE OBJECTIVES:
By the end of the course the student will understand:

- The challenges of entrepreneurship and small business management
- The value of proper venture planning and writing it all down in a business plan
- The importance of developing a precise and practical marketing plan
- The need to build a firm financial plan and being able to control cash flow
- Choosing the appropriate location for the venture being considered
- Managing a small business, both day-to-day and strategically
- Managing employees, frequently the most challenging part of operating a small business
- Working through the legal aspects of running a business

STUDENT LEARNING OUTCOMES:
At the end of this course students should be able to:

1. Describe the benefits and drawbacks of entrepreneurship.
2. Describe why creativity and innovation are such an integral part of entrepreneurship.
3. Describe the protection of intellectual property through patents, trademarks, and copyrights.
4. Understand the importance of strategic management to a small business.
5. Describe the elements of a solid business plan.
6. Explain the “5 Cs of Credit” and why they are important to potential lenders and investors reading business plans.
7. Explain the advantages and the disadvantages of the three major forms of ownership: the sole proprietorship, the partnership, and the corporation.
8. Explain the benefits and the drawbacks of buying a franchise.
9. Understand the advantages and disadvantages of buying an existing business.
10. Describe the various techniques for determining the value of a business.
11. Explain how small business can pinpoint their target markets.
12. Discuss the “four Ps” of marketing – product, place, price, and promotion – and their role in building a successful marketing strategy.
13. Understand the factors an entrepreneur should consider before launching into e-commerce.
14. Discuss the relationships among pricing, image, competition, and value.
15. Describe the impact of credit on pricing.
16. Understand the importance of preparing a financial plan.
17. Create projected (pro forma) financial statements.
18. Differentiate between cash and profits and what this means to any business.
19. Describe fundamental principles involved in managing the “big three” of cash management: account receivable, accounts payable, and inventory.
20. Describe the differences between equity capital and debt capital and the advantages and disadvantages of each.
21. Discuss valuable methods of financing growth and expansion internally.
22. Explain the stages in the location decision: choosing the region, the state, the city, and the specific site.
23. Explain the principles of effective layouts for retailers, service businesses, and manufacturers.
24. Describe the principal strategies small businesses have for going global.
25. Discuss the major barriers to international trade and their impact on the global community.
26. Describe the importance of hiring the right employees and how to avoid making hiring mistakes.
27. Explain how to create a company culture that encourages employee retention.
28. Explain the exit strategies available to entrepreneurs.

**COURSE REQUIREMENTS:**

Your first assignment, not graded, is to mail or email the instructor that you have received the course materials.

8 lessons, 2 exams, and Business Plan or Feasibility Study are required in this course.

**Exams:**

There will be two proctored exams. Exam One will cover Chapters 1-7 and Exam Two will cover Chapters 8-16. Each exam will have a maximum time of two hours and will consist of short essay questions requiring detailed answers. The exams are both ‘closed book, closed notes’. **Each exam will be worth 200 Points.**

**Business Plan or Feasibility Study:**

Each student will prepare a business plan or feasibility study about a fictional business. The exception to this is if a student currently owns a business or is preparing to open a business – then the actual venture may be used instead of a fictional business but do let the instructor know if this is the case and don’t include any confidential information. Proper grammar and spelling will be evaluated throughout the plan. **The business plan will be worth 400 points.** The following outline will be used for the business plan:

- Executive Summary, 25 points
- Description of the business to include the products or services to be sold, 25 points
• Management plan including legal form of organization chosen, 25 points
• Marketing plan including market analysis, competitive analysis, and marketing strategy, 75 points
• Operations or Manufacturing plan – how are you going to get the job done? 25 points
• Financial plan to include: [these figures can be “best guess” values – don’t spend all your time trying to come up with exact figures. Just make certain they are “in the ballpark”]
  Start-up budget, 50 points
  Realistic sources of funding and the amount required, 25 points
  One year month-by-month forecast of sales and expenses showing projected profit/loss, 75 points
  One year month-by-month cash flow statement, 75 points

The business plan will be submitted by e-mail to almac379@gmail.com in Microsoft Word and Excel. If you don’t have e-mail send a copy to the physical address of the instructor, not to ASU.

**GRADE DISTRIBUTION AND SCALE:**

In alignment with ASU academic policies, no D may apply to a major or minor field.

**Grade Distribution:**

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>8 Lessons @ 20 points each</td>
<td>160</td>
<td>16%</td>
</tr>
<tr>
<td>Exam One</td>
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<td>21%</td>
</tr>
<tr>
<td>Exam Two</td>
<td>200</td>
<td>21%</td>
</tr>
<tr>
<td>Business Plan/Feasibility Study</td>
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**Grade Scale:**

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<tbody>
<tr>
<td>884 to 960 points</td>
<td>90% – 100%</td>
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<td>768 to 863 points</td>
<td>80% – 89.9%</td>
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<td>672 to 767 points</td>
<td>70% – 79.9%</td>
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<tr>
<td>576 to 671 points</td>
<td>60% – 69.9%</td>
<td>D</td>
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<tr>
<td>Fewer than 576 points</td>
<td>Less Than 60%</td>
<td>F</td>
</tr>
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TF – no lessons submitted during the year allowed from the date of enrollment
ADA STATEMENT:

Students who need special accommodation to complete this class should contact the instructor and the Adams State University Counseling Center at 719-587-7746.

ACADEMIC INTEGRITY:

Cheating, plagiarism, unauthorized possession or disposition of academic materials, or the falsification or fabrication of one’s academic work will NOT be tolerated. Any offense will result in a zero for the exam or exercise in question and may, and usually will, result in failure of the course. Please refer to the ASU Student Handbook for more information: http://www.adams.edu/pubs

Unfortunately I’ve had students submit work copied from other students or downloaded from the internet. I do not hesitate to fail these students.

EXAMINATIONS:

Please refer to the Guidelines for Proctored Exams and submit your Exam Request Form three weeks BEFORE you plan to take the exam.