

BADM-1301: SMALL BUSINESS MANAGEMENT

Cuyahoga Community College

Viewing: BADM-1301 : Small Business Management

Board of Trustees:

October 2022

Academic Term:

Fall 2023

Subject Code

BADM - Business Administration

Course Number:

1301

Title:

Small Business Management

Catalog Description:

Introduction to entrepreneurial concepts of business management, including components needed to develop an effective business plan and/or skills needed to effectively manage a small business. The course includes the principles needed to operate a small business and is also beneficiary for those who desire to upgrade their skills in business management.

Credit Hour(s):

3

Lecture Hour(s):

3

Requisites

Prerequisite and Corequisite

None.

Outcomes

Course Outcome(s):

Describe the role of small business in a dynamic business environment, and discuss how culture and diversity affect businesses.

Objective(s):

1. Discuss the effects of the changing business environment on small businesses.
2. Describe the effects of diversity and culture for small businesses.
3. Describe the characteristics and traits of an entrepreneur.
4. Describe the roles of an entrepreneur.
5. Examine the history of small businesses in the United States.

Course Outcome(s):

Develop a business model that incorporates all of the major components required to formalize a successful business plan.

Objective(s):

1. Describe the steps needed to create a successful business plan.
 2. Discuss the importance of inclusion.
 3. Explain the importance of marketing research.
 4. Discuss the need for strategic planning.
 5. Describe the key benefits that enable small businesses to succeed, including development of niche markets, market segmentation, and marketing strategy.
 6. Examine break-even analysis and financing required for a successful business venture.
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Course Outcome(s):

Describe the ethical, social, and financial responsibilities of business.

Objective(s):

1. Describe the differences between managers and entrepreneurs.
2. Examine the options in raising required capital for a business.
3. Describe the legal forms of organization.
4. Examine legal requirements and use of contracts in business.
5. Examine the use of technology for small businesses.
6. Describe the benefits and shortfalls of the internet and social media.
7. Discuss key leadership traits for small business owners.

Course Outcome(s):

Conduct market research required to effectively develop a marketing strategy for a small business.

Essential Learning Outcome Mapping:

Critical/Creative Thinking: Analyze, evaluate, and synthesize information in order to consider problems/ideas and transform them in innovative or imaginative ways.

Objective(s):

1. Examine the options in raising required capital for a business.
2. Describe how effective distribution channels can aid in both sales and function of a business' products.
3. Explain the importance of marketing research.
4. Describe the key benefits that enable small businesses to succeed, including development of niche markets, market segmentation, and customer focus.
5. Discuss the importance and components of conducting due diligence to determine feasibility in starting a new business.

Course Outcome(s):

Compare and contrast methods for starting a small business.

Essential Learning Outcome Mapping:

Critical/Creative Thinking: Analyze, evaluate, and synthesize information in order to consider problems/ideas and transform them in innovative or imaginative ways.

Objective(s):

1. Discuss the pros and cons of buying an existing business.
2. Discuss the pros and cons of starting a business from scratch.
3. Discuss the pros and cons of a franchise business.
4. Discuss the importance and components of conducting due diligence to determine feasibility in starting a new business.

Course Outcome(s):

Define the functional areas of management, accounting, finance, marketing, and IT.

Objective(s):

1. Examine financial statements and their application to successful management of a business.
2. Describe how effective distribution channels can aid in both sales and function of a business's products.
3. Examine how the 4 P's of a Marketing Mix are applied to a small business.
4. Discuss the hiring processes and roles of HR (Human Resources).
5. Explain the functions and benefits of Operations Management.

Methods of Evaluation:

- a. Examinations
- b. Written paper of the student's personal strategic plan, or one for a proposed business based on S.W.O.T. analysis.
- c. Group projects that contain all the major elements required of a business plan (for an existing or proposed business)
- d. Formal presentation and written documentation to support the group project

- e. Written analyses of comprehensive true-to-life cases
- f. Research papers

Course Content Outline:

- a. Small business in a dynamic business environment
 - i. The place of small business in history
 - ii. Definitions of small business
 - iii. The strengths of small business
 - iv. The weaknesses of small business
 - v. The changing business environment and cultural diversity
 - vi. Future trends
 - vii. Analysis of true-to-life cases
- b. Diversity and the entrepreneur
 - i. Defining the entrepreneur
 - ii. Entrepreneurial traits
 - iii. Developing entrepreneurs
 - iv. Analysis of true-to-life cases
- c. Ethics and social responsibility
 - i. The meaning of ethics
 - ii. The meaning of social responsibility
 - iii. Civil rights and employment discrimination
 - iv. The impact of consumerism
 - v. Analysis of true-to-life cases
- d. New ventures and the business plan
 - i. The need for planning
 - ii. Preparation of the parts of a business plan
 - iii. Getting the facts
 - iv. Home businesses
 - v. Analysis of true-to-life cases
- e. Buying out existing businesses and protecting intellectual property
 - i. The need for planning
 - ii. Planning guidelines
 - iii. Choosing a product or service
 - iv. Evaluating an existing business
 - v. New ventures versus buyouts
 - vi. Intellectual property and the entrepreneur
 - vii. Analysis of true-to-life cases
- f. Franchises
 - i. A history and definition of franchising
 - ii. The appeal of franchising
 - iii. Kinds of franchising systems
 - iv. Myths about franchising
 - v. Selecting a franchise
 - vi. Good faith and fair dealing
 - vii. Franchise opportunities for minorities
 - viii. Women in franchising
 - ix. Global franchising
 - x. Analysis of true-to-life cases
- g. Legal aspects
 - i. The need for legal advice regarding contract and Government required forms
 - ii. Legal forms of organization
- h. Location
 - i. The varying importance of location
 - ii. Marketing research in site selection
 - iii. Selecting a site
 - iv. Locating a manufacturing plant
 - v. Analysis of true-to-life cases
- i. Financing

- i. Estimating money needs
- ii. The price of failing to budget
- iii. Equity capital versus debt capital
- iv. Sources of money: equity capital
- v. Sources of money: debt capital
- vi. Analysis of true-to-life cases
- j. Organizational planning and total quality management
 - i. The need for organizational planning
 - ii. Defining skill needs
 - iii. Finding the right professionals
 - iv. Building a staff
 - v. Total quality management
 - vi. Fulfilling management needs
 - vii. Analysis of true-to-life cases
- k. Accounting
 - i. The uses of accounting
 - ii. Financial statements
 - iii. The limitations of accounting
 - iv. Analysis of true-to-life cases
- l. Planning and control
 - i. Problems of growth
 - ii. Setting goals
 - iii. Control and budgeting
 - iv. The profit graph
 - v. Analysis of true-to-life cases
- m. Analysis of financial statements, investments, and credit
 - i. Analysis of financial statements
 - ii. Tests of profitability
 - iii. Tests of financial health
 - iv. Evaluation of investment opportunities
 - v. Credit and collection
 - vi. Analysis of true-to-life cases
- n. Marketing research and marketing channels
 - i. Marketing research
 - ii. Marketing channels
 - iii. Analysis of true-to-life cases
- o. Price, promotion, service, and global marketing
 - i. Price
 - ii. Promotion
 - iii. Service
 - iv. Preparing a marketing mix
 - v. Global marketing
 - vi. Analysis of true-to-life cases
- p. Information technology
 - i. Importance of computer technology skills
 - ii. Limitations of technology
 - iii. Computers and small business
 - iv. The Internet
 - v. Analysis of true-to-life cases
- q. Human relations
 - i. The importance of human relations
 - ii. Human needs and employee motivation
 - iii. The entrepreneur as manager
 - iv. Wage, salary, and fringe benefit policies
 - v. Analysis of true-to-life cases

Resources

Longenecker, Petty, Palich, Hoy. *Small Business Management, Launching and Growing Entrepreneurial Ventures*. 20e. Boston: Cengage Learning, 2023.

Katz & Green. *Entrepreneurial Small Business*. 6th ed. NY: McGraw-Hill, 2021.

Bamford & Bruton. *Entrepreneurship: The Art, Science, and Process for Success*. 4th ed. NY: McGraw Hill, 2022.

Rosato, Donna. "How to Become a Boomerpreneur" 41. 2012.

Jacobe, Dennis. "Lesson Learned about Starting a Small Business: Small Business Owners Share What Would Have Made Starting their Business Easier" 2006-09-18 00:00:00.0. www.news.gallup.com/poll/24574/lessons-learned-about-starting-small-business.aspx

Vass, Heidi. "The Business Plan: What Is Needed and Why You Need One if You Are Starting Out or Starting Over." 63. 2007.

Resources Other

U.S. Small Business Administration. 2022. <https://www.sba.gov>

Ohio.gov. 2022. <https://ohio.gov/>

<https://www.irs.gov/businesses/small-businesses-self-employed/recommended-reading-for-small-businesses>

<https://www.entrepreneur.com/magazine>

<https://www.wsj.com/>

Instructional Services

CTAN Number:

Career Technical Assurance Guide CTENTR001

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