BADM-1301: SMALL BUSINESS MANAGEMENT

Cuyahoga Community College

Viewing: BADM-1301 : Small Business Management

Board of Trustees:
November 2018

Academic Term:
Fall 2019

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.

I. ACADEMIC CREDIT

Academic Credit According to the Ohio Department of Higher Education, one (1) semester hour of college credit will be awarded for each lecture hour. Students will be expected to work on out-of-class assignments on a regular basis which, over the length of the course, would normally average two hours of out-of-class study for each hour of formal class activity. For laboratory hours, one (1) credit shall be awarded for a minimum of three laboratory hours in a standard week for which little or no out-of-class study is required since three hours will be in the lab (i.e. Laboratory 03 hours). Whereas, one (1) credit shall be awarded for a minimum of two laboratory hours in a standard week, if supplemented by out-of-class assignments which would normally average one hour of out-of class study preparing for or following up the laboratory experience (i.e. Laboratory 02 hours). Credit is also awarded for other hours such as directed practice, practicum, cooperative work experience, and field experience. The number of hours required to receive credit is listed under Other Hours on the syllabus. The number of credit hours for lecture, lab and other hours are listed at the beginning of the syllabus. Make sure you can prioritize your time accordingly. Proper planning, prioritization and dedication will enhance your success in this course.

The standard expectation for an online course is that you will spend 3 hours per week for each credit hour.

II. ACCESSIBILITY STATEMENT

If you need any special course adaptations or accommodations because of a documented disability, please notify your instructor within a reasonable length of time, preferably the first week of the term with formal notice of that need (i.e. an official letter from the Student Accessibility Services (SAS) office). Accommodations will not be made retroactively.

For specific information pertaining to ADA accommodation, please contact your campus SAS office or visit online at: http://www.tri-c.edu/accessprograms/. Blackboard accessibility information is available at: http://access.blackboard.com.

Eastern (216) 987-2052 - Voice
Metropolitan (216) 987-4344 – Voice. (216) 987-4048 – TTY.
Western (216) 987-5079 – Voice. (216) 987-5117 – TTY.
III. ATTENDANCE TRACKING

Regular class attendance is expected. Tri-C is required by law to verify the enrollment of students who participate in federal Title IV student aid programs and/or who receive educational benefits through other funding sources. Eligibility for federal student financial aid is based in part on enrollment status. Students who do not attend classes for the entire term are required to withdraw from the course(s). Additionally, students who withdraw from a course or stop attending class without officially withdrawing may be required to return all or a portion of their financial aid based on the date of last attendance. Students who do not attend the full session are responsible for withdrawing from the course(s).

Tri-C is responsible for identifying students who have not attended a course before financial aid funds can be applied to students’ accounts. Therefore, attendance is recorded in the following ways:

- For in-person and blended-learning courses, students are required to attend the course by the 15th day of the semester (or equivalent for terms shorter than five weeks) to be considered attending. Students who have not met all attendance requirements for in-person and blended courses, as described herein, within the first two weeks or equivalent, will be considered not attending.
- For online courses, students are required to login at least two times per week and submit one assignment per week for the first two weeks of the semester, or equivalent to the 15th day of the term. Students who have not met all attendance requirements for online courses, as described herein, within the first two weeks or equivalent, will be considered not attending.

At the conclusion of the first two weeks of a semester or equivalent, instructors report any registered students who have “Never Attended” a course. Those students will be administratively withdrawn from that course. However, after the time period in the previous paragraphs, if a student stops attending a class or wants or needs to withdraw, for any reason, it is the student’s responsibility to take action to withdraw from the course. Students must complete and submit the appropriate Tri-C form by the established withdrawal deadline.

Tri-C is required to ensure that students receive financial aid only for courses that they attend and complete. Students reported for not attending at least one of their registered courses will have all financial aid funds held until confirmation of attendance in registered courses has been verified. Students who fail to complete at least one course may be required to repay all or a portion of their federal financial aid funds and may be ineligible to receive future federal financial aid awards. Students who withdraw from classes prior to completing more than 60 percent of their enrolled class time may be subject to the required federal refund policy.

If illness or emergency should necessitate a brief absence from class, students should confer with instructors upon their return. Students having problems with coursework due to a prolonged absence should confer with the instructor or a counselor.

IV. LEARNING OUTCOMES ASSESSMENT

Occasionally, in addition to submitting assignments to their instructors for evaluation and a grade, students will also be asked to submit completed assignments, called 'artifacts,' for assessment of course and program outcomes and the College's Essential Learning Outcomes (ELOs). The artifacts will be submitted in Blackboard or a similar technology. The level of mastery of the outcome demonstrated by the artifact DOES NOT affect the student’s grade or academic record in any way. However, some instructors require that students submit their artifact before receiving their final grade. Some artifacts will be randomly selected for assessment, which will help determine improvements and support needed to further student success. If you have any questions, please feel free to speak with your instructor or contact the Learning Outcomes Assessment office.

V. CONCEALED CARRY STATEMENT

College policy prohibits the possession of weapons on college property by students, faculty and staff, unless specifically approved in advance as a job-related requirement (i.e., Tri-C campus police officers) or, in accordance with Ohio law, secured in a parked vehicle in a designated parking area only by an individual in possession of a valid conceal carry permit. As a Tri-C student, your behavior on campus must comply with the student code of conduct which is available on page 29 within the Tri-C student handbook, available athttp://www.tri-c.edu/student-resources/documents/studenthandbook.pdf You must also comply with the College's Zero Tolerance for Violence on College Property available athttp://www.tri-c.edu/policies-and-procedures/documents/3354-1-20-10-zero-tolerance-for-violence-policy.pdf

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. Explain the importance of marketing research.
3. Discuss the need for strategic planning.
4. Describe the key benefits that enable small businesses to succeed, including development of niche markets, market segmentation, and marketing strategy.
5. Examine break-even analysis and financing required for a successful business venture.

Course Outcome(s):
Demonstrate an understanding of 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's 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 businesses.
4. Discuss the importance and components of conducting due diligence to determine feasibility in starting a new business.

Course Outcome(s):
Demonstrate an understanding of 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:
1. Examinations
2. Written paper of the student’s personal strategic plan, or one for a proposed business
3. Group projects that contain all the major elements required of a business plan (for an existing or proposed business)
4. Formal presentation and written documentation to support the group project
5. Written analyses of comprehensive true-to-life cases
6. Research papers

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

9. Financing
   a. Estimating money needs
   b. The price of failing to budget
   c. Equity capital versus debt capital
   d. Sources of money: equity capital
   e. Sources of money: debt capital
   f. Analysis of true-to-life cases

10. Organizational planning and total quality management
    a. The need for organizational planning
    b. Defining skill needs
    c. Finding the right professionals
    d. Building a staff
    e. Total quality management
    f. Fulfilling management needs
    g. Analysis of true-to-life cases

11. Accounting
    a. The uses of accounting
    b. Financial statements
    c. The limitations of accounting
    d. Analysis of true-to-life cases

12. Planning and control
    a. Problems of growth
    b. Setting goals
    c. Control and budgeting
    d. The profitgraph
    e. Analysis of true-to-life cases

13. Analysis of financial statements, investments, and credit
    a. Analysis of financial statements
    b. Tests of profitability
    c. Tests of financial health
    d. Evaluation of investment opportunities
    e. Credit and collection
    f. Analysis of true-to-life cases

14. Marketing research and marketing channels
    a. Marketing research
    b. Marketing channels
    c. Analysis of true-to-life cases

15. Price, promotion, service, and global marketing
    a. Price
    b. Promotion
    c. Service
    d. Preparing a marketing mix
    e. Global marketing
    f. Analysis of true-to-life cases

16. Information technology
    a. Importance of computer technology skills
    b. Limitations of technology
    c. Computers and small business
    d. The Internet
    e. Analysis of true-to-life cases

17. Human relations
a. The importance of human relations
b. Human needs and employee motivation
c. The entrepreneur as manager
d. Wage, salary, and fringe benefit policies
e. Analysis of true-to-life cases

Resources


Rosato, Donna. "How to Become a Boomerpreneur" 41. 2012-05-01 00:00:00.0.

Merchant, Kenneth, A. "Progressing towards a Theory of Marketing Control: A Comment" 52. 1988-07-01 00:00:00.0.

Vass, Heidi. "The Business Plan: What Is Needed and Why You Need One if You Are Starting Out or Starting Over." 63. 2007-01-01 00:00:00.0.

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.

