

# BADM-2450: NEW BUSINESS DEVELOPMENT

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## Cuyahoga Community College

**Viewing: BADM-2450 : New Business Development**

**Board of Trustees:**

2018-03-22

**Academic Term:**

Spring 2019

**Subject Code**

BADM - Business Administration

**Course Number:**

2450

**Title:**

New Business Development

**Catalog Description:**

Capstone course in Small Business Management program. Complete business plan. Reflects generally accepted practice. Designed for student who wants to start a business.

**Credit Hour(s):**

5

**Lecture Hour(s):**

3

**Lab Hour(s):**

4

**Other Hour(s):**

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## Requisites

**Prerequisite and Corequisite**

BADM-1301 Small Business Management, or departmental approval: comparable knowledge or skills.

## Outcomes

**Course Outcome(s):**

Conduct research to analyze industry trends, target customer data, competitors, market research, and location for the small business.

**Objective(s):**

1. Develop an understanding of the use of market customer profile information.
2. Conduct primary and secondary research using national/regional databases (i.e. Standard Poor's), and information available through the internet, libraries, and local findings.
3. Understand the importance of location and develop evaluation strategies.
4. Conduct market research using a combination of surveys, focus groups, and field interviews.
5. Develop a competitor mix analysis.

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**Course Outcome(s):**

Define the business opportunity and identify characteristics of the entrepreneur essential to small business success.

**Objective(s):**

1. Identify potential barriers to entrepreneurial success.
2. Examine characteristics of the successful entrepreneur.
3. Identify target markets, both primary and secondary markets, and market segments (if applicable).

4. Prepare an environmental scan analysis for the business opportunity.
5. Conduct a feasibility analysis.

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**Course Outcome(s):**

Create market, sales and distribution strategies for the small business.

**Objective(s):**

1. Develop a promotional mix for the business by applying the 4 P's (price, product, promotion and place).
2. Identify and understand channels of distribution.
3. Evaluate social media campaigns for the business.
4. Understand the value and role of personal selling.

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**Course Outcome(s):**

Develop an understanding of the financial, legal, human resource and ethical considerations of owning a small business.

**Objective(s):**

1. Develop sales projections and "what if" scenarios.
2. Learn how to use industry financial ratios and benchmarks
3. Understand the importance of personal credit and business risk.
4. Identify the best legal form for your business and understand the value of an attorney to guide the process.
5. Investigate the pros and cons of employees vs. independent contractors.
6. Develop a pro-forma statement that shows projected financial sales and costs for the business.

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**Course Outcome(s):**

Create and present a comprehensive business plan for the 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.

Written Communication: Demonstrate effective written communication for an intended audience that follows genre/disciplinary conventions that reflect clarity, organization, and editing skills.

**Objective(s):**

1. Prepare the sections of the business plan: executive summary, company description, products/services market analysis, method of operation, marketing strategy, organization and management team, financial plan and projections action plan.
2. Present a comprehensive business plan.

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**Methods of Evaluation:**

1. Written Business plan
2. Presentation of Business Plan
3. Written analyses of true-to-life cases
4. Examinations
5. Field research activities

**Course Content Outline:**

- A. Preparation of business plan
  1. Need for planning
  2. Parts of a business plan
    - a. Making a commitment
    - b. Developing a strategic plan
    - c. Conducting a SWOT analysis
    - d. Creating mission and vision
    - e. Choosing a product
    - f. Conducting marketing research
    - g. Developing a pro-forma (projected income) statement
    - h. Selecting a site

- i. Developing a production plan
  - j. Developing a marketing plan
  - k. Developing an organizational plan
  - l. Developing a legal plan
  - m. Developing an accounting plan
  - n. Developing an insurance plan.
  - o. Developing a program of total quality management
  - p. Developing an information technology plan
  - q. Developing a financial plan
  - r. Writing a cover letter
- 3. Translation of operating plans into a financial plan
  - 4. Analysis of true to life cases
- B. Understanding of specific small business issues
- 1. Ethics and social responsibility
  - 2. Accounting and recordkeeping
  - 3. Feasibility studies
  - 4. Buying out a business
  - 5. Capital for a business
  - 6. Cash flow and cash budgets
  - 7. Competitive strategy
  - 8. Financial Statements
  - 9. Franchising a business concept
  - 10. Goal setting and forecasting
  - 11. Going public and other stock issues
  - 12. Human resource issues
  - 13. Incorporation issues
  - 14. International Issues
  - 15. Legal issues
  - 16. Location
  - 17. Marketing research
  - 18. Marketing plans
  - 19. Partnership issues
  - 20. Personal goals
  - 21. Pricing products and services
  - 22. Promoting a business
  - 23. S corporations
  - 24. Sole proprietorships
  - 25. Analysis of true to life cases

## Resources

DeYoung, John Edward. *Cases in Small Business Management*. Chicago: Dearborn Publishing Group, 1994.

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Siropolis, Nicholas. *Small Business Management*. Houghton Mifflin, 1997.

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Hirich, R., Peters, M. and Shepherd, D. (2017) *Entrepreneurship*, McGraw Hill.

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Hiduke, G.P., and Ryan, J.D. (2013) *Small Business: An Entrepreneur's Business Plan*, Cengage.

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Daymond, J., and Paisner, D. (2016) *The Power of Broke: How Empty Pockets, a Tight Budget, and a Hunger for Success Can Become Your Greatest Competitive Advantage*, Crown Publishing Group.

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Deming, E. W. (2000) *Out of Crisis*, MIT Press.

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Kawasaki, G., (2011) *Reality Check*, Portfolio.

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Thiel, P. (2014) *Zero to One*, Crown Business.

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**Resources Other**

1. U.S. Small Business Administration materials
2. U.S. Department of Commerce materials.

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