BADM-2450: NEW BUSINESS DEVELOPMENT

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:

Credit Hour(s):
5

Lecture Hour(s):
3

Lab Hour(s):
4

Other Hour(s):
0

Requisites

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

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

Course Outcome(s):

1. 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.

Course Outcome(s):
Define the business opportunity and identify characteristics of the entrepreneur essential to small business success.

Objective(s):
1. Identity 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.

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.

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.

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.

**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
   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


Resources Other
1. U.S. Small Business Administration materials

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