

Las Positas College
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**Course Outline for BUSN 58
SMALL BUSINESS MANAGEMENT**

Effective: Spring 2018

I. CATALOG DESCRIPTION:

BUSN 58 — SMALL BUSINESS MANAGEMENT — 3.00 units

Fundamentals for individuals starting, operating, and growing a successful small business enterprise. Emphasis on all endeavors: self-employment; freelancing; brick and mortar, pop-up and Internet retailing; technical and professional services; and franchising. Focus on achieving optimum benefits from limited resources; financing strategies; marketing options; legal, ethical, and regulatory issues encountered by all start-ups.

3.00 Units Lecture

Strongly Recommended

BUSN 51 - General Accounting
with a minimum grade of C
or

BUSN 1A - Financial Accounting
with a minimum grade of C

Grading Methods:

Letter or P/NP

Discipline:

- Accounting or
- Business or
- Law or
- Management or
- Marketing

	MIN
Lecture Hours:	54.00
Total Hours:	54.00

II. NUMBER OF TIMES COURSE MAY BE TAKEN FOR CREDIT: 1

III. PREREQUISITE AND/OR ADVISORY SKILLS:

Before entering this course, it is strongly recommended that the student should be able to:

A. BUSN51

B. BUSN1A

1. define and use accounting and business terminology, and explain the nature, concept and purpose of Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS);
2. explain how an accounting system is designed to satisfy the needs of specific businesses and users; how different components affect each other and purpose of journals and ledgers;
3. distinguish between cash basis and accrual basis accounting, expenses and capital expenditure and its impact on financial statements;
4. analyze and record business transactions and prepare and interpret the four basic financial statements;
5. explain the nature and use of current assets, measurement and reporting of cash and cash equivalents, receivables, bad debts, inventory and cost of goods sold;
6. identify and illustrate how the principles of internal control are used to manage and protect the firm's resources and minimize risk;
7. identify and explain current liabilities including estimated liabilities and other contingencies;
8. identify and explain long term liabilities including the valuation, issuance and retirement of debt;

IV. MEASURABLE OBJECTIVES:

Upon completion of this course, the student should be able to:

- A. explain the role of small business in our economic system;
- B. list the advantages and disadvantages of small business ownership;
- C. recall the pros and cons of the types of business opportunities;
- D. analyze the capital and financial requirements for starting and maintaining business;

- E. differentiate between the required and desired operational needs;
- F. evaluate an operating budget for a business;
- G. identify major small business risk areas and resources to assist with solutions;
- H. design a marketing strategy for a small business launch;
- I. create a business plan for a small business enterprise.
- J. Identify major legal and ethical issues impacting all business endeavors
- K. List the governmental requirements and standards for a specific business endeavor

V. CONTENT:

- A. Definition and role of small business
- B. Entrepreneur, Intrapreneur, or Micropreneur
- C. Factors in business success and failure
- D. Survey of small business opportunities
 - 1. Service businesses: Professional and Technical
 - 2. Retail
 - a. Internet
 - b. Brick and Mortar
 - c. Pop-Up
 - 3. Exporting and importing
 - 4. Manufacturing and distribution
 - 5. Home-based
 - 6. Franchises and buyouts
- E. Shared Issues
 - 1. Government Regulations
 - 2. Legal Requirements
 - 3. Ethical Standards
 - 4. Insurance
- F. Preliminary planning, selection and implementation
- G. Operational planning
 - 1. Human resources
 - 2. Accounting methods, records and control
 - 3. Finance, credit and collections
 - 4. Sourcing inventory, pricing, turnover and profit
 - 5. Marketing sales, sales promotion and advertising
 - 6. Customer Service
- H. Risk management
 - 1. Security
 - 2. Workplace safety and health
 - 3. Insurance
- I. Marketing strategies
 - 1. Research
 - a. Competitor
 - b. Target Markets
 - 2. Promotions
 - 3. Global opportunity
- J. Future Considerations
 - 1. Growth and Expansion
 - 2. Consultants
 - 3. Professional Advisors
 - 4. Outsourcing and staffing
 - 5. Financial analysis and goals
- K. The business plan
 - 1. Financial Projections
 - 2. Goal Setting
 - 3. Resource Planning

VI. METHODS OF INSTRUCTION:

- A. **Discussion** -
- B. **Projects** -
- C. **Research** -
- D. **Student Presentations** -
- E. **Written exercises and case studies** -
- F. **Classroom Activity** -
- G. **Lecture** -

VII. TYPICAL ASSIGNMENTS:

- A. Lecture component to provide foundational information and demonstrate needed resources.
- B. Practical writing, reading, speaking and listening tasks that demonstrate or elicit an understanding of and/or a possession of the facts. Examples include:
 - 1. Students are expected to read assigned sections of the textbook before each class
 - 2. Group Presentations
 - a. Sources of Financing
 - b. Pros and Cons of Family Businesses
 - c. Franchising: Costs and Rewards
 - 3. Reading
 - a. Read the chapter "E-Commerce and the Entrepreneur" in the text. Complete the "Recognizing Ethical Dilemmas" case study at the end of the chapter and be prepared to discuss within small groups in class.
 - b. Read the Tri-Valley Business Journal article "Growth in the Valley" posted on Blackboard. Answer the four questions and be prepared to discuss them during class.
 - 4. Writing
 - a. Business Plan
 - b. Write an analysis of a section of a business plan: and/or
 - c. Project: "Research the strengths and weaknesses of a business idea and identify the pros and cons for launching that business in the Tri-Valley"
 - d. Identify six sources for critical resources needed for the student's business. Evaluate the resource on six key points.
 - 5. Small Group Work
 - a. Collect promotional ideas being used by local small businesses. Critique their effectiveness.
 - b. Using the input from the rest of the group and the research on small business promotional strategies, each student will prepare a report identifying additional potential strategies: and/or

- c. Prepare a one-to-two page report discussing the ways the members of the group worked well together, the deficiencies of the group, and the ways the group could have been more effective.

VIII. EVALUATION:

A. **Methods**

1. Exams/Tests
2. Quizzes
3. Portfolios
4. Oral Presentation
5. Projects
6. Group Projects
7. Class Participation
8. Home Work

B. **Frequency**

1. Instructors will offer frequent feedback to make certain students are building on the foundation concepts and to determine if a change in the type of assignments or presentation of materials is warranted.
2. Quizzes and Tests may be utilized to help ensure source material is retained. Generally two quizzes and a final exam are appropriate.
3. Homework, projects, group projects, oral presentation, class participation and the portfolio are all centered on each student's developing business idea.
 - a. Homework assignments may be utilized with every class
 - b. Projects and the portfolio may be developed throughout the semester to yield a business plan and resources to assist the student in developing the selected endeavor.
 - c. Group projects and an oral presentation will be utilized to develop, share, and explain resources needed by all businesses.
 - d. Regular and consistent involvement in the class discussions to share resources and explore common issues is expected

IX. TYPICAL TEXTS:

1. Zimmerer, Thomas, Norman Scarborough, and Doug Wilson. *Essentials of Entrepreneurship and Small Business Management*. 8th ed., Pearson Prentice-Hall, 2016.
2. Longenecker, Justin, and J. Petty. *Small Business Management: Launching and Growing an Entrepreneurial Venture*. 18th ed., Cengage, 2017.
3. Hatten, T.. *Small Business Management: Entrepreneurship and Beyond*. 6th ed., Cengage, 2016.

X. OTHER MATERIALS REQUIRED OF STUDENTS:

- A. Computer and printer access
- B. Internet access