

# **COURSE OUTLINE**

## **BMGT-120**

### **Small Business Management**

3 Semester Hours

## **HOWARD COMMUNITY COLLEGE**

### **Course Description**

Small business management blends entrepreneurial goals with a realistic survey of the wide variety of functional business skills needed to operate a small firm effectively. The course will focus on such skills such as marketing, financial management, and business planning, as well as a clearer view of small business's contribution to the national economy. Students will improve their problem-solving abilities through experiential exercises, classroom discussion, and the completion of a partial business plan by course's end. (3 hours weekly)

### **Overall Course Objectives**

Upon completion of this course, student will be able to:

1. Discuss the current context of entrepreneurship, including its competitive advantages and SBA standards of definition
2. Identify and analyze personal strengths/weaknesses relative to becoming a successful entrepreneur
3. Identify and evaluate new business startup ideas, also including takeovers and franchising
4. Discuss social responsibility, ethics, and environmental issues for a small business
5. Describe the special culture of a family business
6. Describe the steps needed to launch an effective web presence, and contrast e-commerce business models
7. Discuss the impact of, and need for a business plan, and its major parts
8. Estimate the market potential for a small business; describe the nature of its marketing research
9. Describe the legal forms of organization available to small businesses
10. Describe a new venture's management team options, and selecting a venture's location and facilities planning
11. Project financial requirements, and describe finding financing sources
12. Determine appropriate and effective exit strategies
13. Discuss the assessment of financial performance for a small business
14. Define customer service, product, and distribution policies
15. Describe the application of a pricing system and selection of a price strategy and managing the credit process
16. Describe the marketing process for small business, including: promotional budgeting, global strategy options, personal selling and advertising practices
17. Explain managing human resources for small ventures, including unique issues such as employee leasing.
18. Describe the value of quality as a competitive tool; discuss operations analysis to improve productivity in a small business
19. Explain risk management for a small firm, including insurance and risk classification
20. Determine potential legacy issues relevant to a small firm's future

### **Major Topics**

- I. Entrepreneurship and Small Business
- II. The business plan for small enterprises

- III. Small business financial management
- IV. Small business marketing; global strategies
- V. Small business management issues (succession planning, risk management, etc.)

### **Course Requirements**

Grading/Exams: Grading procedures will be determined by the individual faculty member but will include several exams, class discussion, and the design of a partial business plan.

Writing: Specific writing assignments will be determined by the individual faculty member, but will occur at least once per major topic; organizing and writing major parts of a business plan will also be included.

### **Other Course Information**

This course serves as a business elective.