

BUS A240: ENTREPRENEURSHIP

Item	Value
Curriculum Committee Approval Date	09/22/2021
Top Code	050640 - Small Business and Entrepreneurship
Units	3 Total Units
Hours	54 Total Hours (Lecture Hours 54)
Total Outside of Class Hours	0
Course Credit Status	Credit: Degree Applicable (D)
Material Fee	No
Basic Skills	Not Basic Skills (N)
Repeatable	No
Open Entry/Open Exit	No
Grading Policy	Standard Letter (S), • Pass/No Pass (B)

Course Description

This course examines essential activities required for launching a new business venture. Some of the topics students are exposed to include: feasibility analysis, components of a business plan, business model, intellectual property, marketing, ethics, taxes, break-even analysis, and etc. Transfer Credit: CSU.

Course Level Student Learning Outcome(s)

1. Explain all of the major components that should be included in a business plan.
2. Identify the keys to entrepreneurial success.

Course Objectives

- 1. Analyze the major pitfalls involved in owning and managing a small business and understand how the small business owner can avoid them.
- 2. Assess the factors in deciding which form of ownership is best suited for the small business.
- 3. Determine the benefits and drawbacks of franchising for both franchiser and franchisee.
- 4. List the steps required in evaluating the choice between starting a new business and buying an existing business.
- 5. Explain the fundamental elements of strategic planning and customer market research in order to create both a marketing and a business plan.
- 6. Complete a breakeven analysis to understand the amount of sales required to breakeven.
- 7. Identify sources of equity and debt financing and understand the advantages and disadvantages of each.
- 8. Understand the components and purpose of key financial statements.
- 9. Measure the impact on the small business from government laws related to taxation, employment practices, business regulation, and customer rights.

- 10. Describe the issues related to the selection and management of personnel.
- 11. Decide whether they will become a small business owner.

Lecture Content

The Challenges of Entrepreneurship Entrepreneurs What is an Entrepreneur? Benefits, Opportunities and Potential Drawbacks. Entrepreneurial Profiles. Business Failure Record and How to Avoid Failure. Ethics, Social Responsibility and the Entrepreneur Establishing and Maintaining Ethical Standards. Social Responsibility and putting it into Practice. Feasibility Analysis Product/Service Feasibility. Organizational Feasibility. Financial Feasibility. Industry/Market Analysis. Strategic Management The Strategic Planning Process for Small Businesses. The Strategic Management Process. Why Strategic Planning Fails in Small Businesses. Forms of Ownership and Franchising Choosing a Form of Ownership Sole Proprietorship. Partnership. Corporations. Hybrid Forms of Ownership. Franchising and the Entrepreneur Types of Franchising. Benefits and Drawbacks of Franchising. Franchising: Laws and Contracts. Trends in Franchising. Starting Own or Buying an Existing Business Starting Your Own Business. Buying an Existing Business. The Seller's Perspective: Exit Strategies. Creating the Marketing Plan Determining Customer Needs and Wants through Market Research. How to Conduct Market Research. Pinpointing the Target Market. Choosing a Marketing Strategy for Competitive Edge. The Marketing Mix. Financial Records and Cash Flow Management Creating and Understanding Financial Records The Accounting Equation. Single-Entry and Double-Entry Bookkeeping. Accounting Journals and Ledgers. Reconciling the Bank Statement. Basic Financial Statements. Cash Flow Management Cash Management. Preparing the Cash Budget. Avoiding the Cash Crunch. Planning for Profit Ratio Analysis. Creating Projected Financial Statements. Break-even Analysis. Creating the Business Plan The Business Plan. The Elements of a Business Plan. What Does the Banker Look For? Suggested Business Plan Format. Pricing for Profit The Effects of Pricing. Effective Pricing Techniques. Major Pricing Considerations. Consumer Credit. Advertising, Promotion and International Opportunities for Small Businesses Creative Use of Advertising and Promotion The Goals of Advertising. Selecting Advertising Media. Developing an Advertising Plan and Budget. International Opportunities for Small Businesses Going Global: Strategies for Small Businesses. Barriers to International Trade. Sources of Equity and Debt Financing Sources of Equity Financing Types of Capital. Types and Sources of Equity Financing. Sources of Debt Financing Sources of Debt Capital. Small Business Investment Companies (SBIC's). Federally Sponsored Programs. Small Business Administration (SBA). Internal Methods of Financing. Location and Layout The Location Question The Location Focus. Selecting the Final Site. Using Census Data in Screening Alternative Sites. Physical Facilities and Layout Build, Buy or Lease? Considerations in Choosing and Improving Facilities. Layout. Managing Inventory in Small Businesses Purchasing, Quality Control and Vendor Analysis The Purchasing Process. Vendor/Supplier Analysis. Transfer of Title and Risk of Loss. Inventory Control and Just-In-Time Techniques Inventory Control Systems. Just-In-Time Techniques. Other Considerations in Inventory Control. Turning Slow-Moving Inventory into Cash. Controlling Crime and Using Computers Controlling Crime Employee Theft. Burglary, Robbery and Shoplifting. Establishing Security. Using Computers to Gain a Competitive Edge The Advantages and Disadvantage of Computerization. How to Buy a Personal Computer. Choosing Software and Hardware. Taxes and the Small Business Tax Considerations for the Small Business Owner. The Effect of Income

Taxes on Forms of Ownership. Determining Net Profit and Loss. Common Business Expenses. Management Succession, Risk Management and Human Resources Management Management Succession and Risk Management Planning Management Succession in Family Businesses. Risk Management Strategies. Types of Insurance. Human Resources Management Human Resources Planning. Recruiting, Selecting and Training Employees. Use of Employee Stock Ownership Plans. Employee Compensation, Performance Appraisal and Termination. Government Regulations Impacting Human Resources Management. Managing People and Business Law and Government Regulation Managing People Small Business Manager as Leader, Motivator, Team Builder, Conflict Resolver and Delegator. Rewarding Performance for Continued Success. Business Law and Government Regulation Laws of Contracts and Agency. The Uniform Commercial Code. Bankruptcy. Patents, Trademarks and Copyrights. Government Regulation of Small Businesses.

Method(s) of Instruction

- Lecture (02)
- DE Live Online Lecture (02S)
- DE Online Lecture (02X)

Instructional Techniques

Lecture; discussion between teacher and students and students with students; homework applies concepts learned; video programs; and student written assignments and oral presentations on selected topics.

Reading Assignments

Readings from assigned text and websites, 2 hours per week.

Writing Assignments

Each student will submit a written assignment (of at least one page in length) on at least one assigned topic. Approximately 2 hours per week.

Out-of-class Assignments

Assignments from assigned textbook, websites and related articles, approximately 2 hours per week.

Demonstration of Critical Thinking

Exams on course content and lectures, comprehension, analysis and problem-solving skills. Written assignments and oral presentations on one or more selected topics, - preparation of a marketing plan, preparation of a business plan, analysis of a business case study problem, or other appropriate subject.

Required Writing, Problem Solving, Skills Demonstration

Each student will submit a written assignment (of at least one page in length) on at least one assigned topic.

Textbooks Resources

1. Required Barringer, Bruce, and Ireland, Duane. Entrepreneurship: Successfully Launching New Ventures, 6th ed. New Jersey: Prentice Hall, 2019 2. Required Longenecker, Justin; Petty, William; Palich, Leslie; and Hoy, Frank. Small Business Management: Launching and Growing Entrepreneurial Venture, 17th ed. Cengage Learning, 2014 3. Required Katz, J., Green, R.. Entrepreneurial Small Business, 6th ed. McGraw-Hill Education, 2021 4. Required Bamford, C., and Bruton, G.. The Art, Science, and Process for Success, ed. McGraw-Hill Education, 2016