

BUS G011N: SMALL BUSINESS ESSENTIALS

Item	Value
Curriculum Committee Approval Date	10/01/2024
Top Code	050640 - Small Business and Entrepreneurship
Units	0 Total Units
Hours	36 Total Hours (Lecture Hours 36)
Total Outside of Class Hours	0
Course Credit Status	Noncredit (N)
Material Fee	No
Basic Skills	Not Basic Skills (N)
Repeatable	Yes; Repeat Limit 99
Open Entry/Open Exit	Yes
Grading Policy	P/NP/SP Non-Credit (D)

Course Description

This noncredit course provides students with the fundamentals needed to form and manage a small business. Students will develop the essential skills for planning, funding, and managing a small business. Topics include legal forms of ownership, permits, business location, hiring employees, financing, risk management, and marketing strategies. Open Entry/Open Exit. NOT DEGREE APPLICABLE. Not Transferable.

Course Level Student Learning Outcome(s)

1. Course Outcomes
2. Explain the practices necessary to start a small business.
3. Identify the requirements and regulations to run a small business.

Course Objectives

- 1. Examine legal forms of ownership.
- 2. Describe business and personal skills necessary to start a small business.
- 3. Assess legal issues and requirements of federal, state, county, and city governments.
- 4. Analyze best practices for hiring and recruiting employees.
- 5. Explain various sales and marketing strategies.
- 6. Create a networking strategy outlining target customers, mentors, industry peers, and advisory groups.
- 7. Apply sales, marketing, and networking strategies.
- 8. Develop accounting, recordkeeping, and asset management skills.

Lecture Content

Starting a business New business Purchasing an existing business Licensing a franchise business Inheriting a business Understanding legal forms of ownership Sole proprietor Corporations Non-profit Registering a business City and county permits and licensing State permits and licensing Federal permits and licensing Finding a business location Types of offices Home Co-op Leasing an office Purchasing a building Networking Social networking and community engagement Mentors Industry peer groups Advisory groups Government relations and advocacy Hiring issues and best practices Rules and regulations

of Human Resources (HR) Independent contractors Employees and personnel Identifying employment and personnel status Temporary Full-time At will Contract Recruiting and hiring Job descriptions Job postings Potential prospects Training Supervising Terminating Small business financials Accounting Record-keeping Bookkeeping Cash management Financial statements Projections and forecasts Cash flow Key performance indicators Asset management Inventory Equipment and maintenance Intellectual property Financial Controls Banking and finance Creating bank accounts Establishing credit Finance sources Loans Investments Grants and credits Liability, risk management, and insurance Liability issues Risk management Protecting property Personnel Customers Government and taxes Insurance Sales and Marketing Strategies Creating brand value Promotions and advertising Sales strategies and customer relations Traditional and digital marketing Legal issues and requirements Government regulations Industry regulations Legal counsel and contracts Intellectual property protection and acquisition Exit Strategies Transferring a business Selling Family succession and inheritance Passing off a business Termination Walkaway Workout financial exit Bankruptcy options

Method(s) of Instruction

- Enhanced NC Lect (NC1)
- Online Enhanced NC Lect (NC5)
- Live Online Enhanced NC Lect (NC9)

Reading Assignments

Instructor provided materials Online articles

Writing Assignments

Interview a local small business owner and write a brief summary regarding the specific details about the business itself and the challenges the owner faced when starting their business

Out-of-class Assignments

Attend a small business event and write a brief report discussing the resources and information that were provided

Demonstration of Critical Thinking

Students will develop a logical approach to analyzing small business formation options to determine best choices for starting various types of small businesses.

Required Writing, Problem Solving, Skills Demonstration

Describe legal, financial, and regulatory steps needed to start a small business.

Eligible Disciplines

Business: Master's degree in business, business management, business administration, accountancy, finance, marketing, or business education OR bachelor's degree in any of the above AND master's degree in economics, personnel management, public administration, or Juris Doctorate (J.D.) or Legum Baccalaureus (LL.B.) degree OR bachelor's degree in economics with a business emphasis AND master's degree in personnel management, public administration, or J.D. or LL.B. degree OR the equivalent. Master's degree required.