

# MGMT G162: MANAGING A SMALL BUSINESS

| Item                               | Value                                        |
|------------------------------------|----------------------------------------------|
| Curriculum Committee Approval Date | 02/07/2023                                   |
| 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)                          |

## Course Description

This course covers the concepts, operations, and approaches for managing a small business. Content areas include planning and budgeting, accounting basics, marketing and promotion, employee and contractor management, inventory management, risk management, and business growth and improvement. Transfer Credit: CSU.

## Course Level Student Learning Outcome(s)

1. Course outcomes
2. Prepare budgets and plans to manage a small business.
3. Identify the necessary accounting documents used in small business management.
4. Explain the concepts and approaches for cash flow management.
5. Describe techniques to manage inventory and other assets.
6. Identify methods to manage risk and legal liabilities for your business.
7. Explain methods to evaluate, hire, compensate, incentivize, and train productive employees.

## Course Objectives

- 1. Explain the stages of the small business life cycle.
- 2. Prepare annual budget plans for revenue and expenditures.
- 3. Summarize financial statements such as the balance sheet, cash flow statement, and income statement.
- 4. Describe approaches to managing key suppliers.
- 5. Summarize methods to mitigate potential legal liabilities for your business.
- 6. Explain methods to hire and develop staff.
- 7. Describe approaches to motivate employees.
- 8. Summarize methods to develop or build the brand and recognition of your company.

## Lecture Content

Planning, Budgeting, and Accounting Develop strategies and plans to manage business Develop budgets for your business Understand

accounting statements needed for small business management Cash flow management Marketing and Promotion Develop and refine your value proposition Competitive differentiation Methods to improve promotion and build pipeline Customer service Risk and Legal Management Types of risk Managing and sharing risk Types of legal liabilities Basics of contract terms Basics of intellectual property Legal protection Employee and Contractor Management Evaluate hiring or contracting employees Develop and incentivize employees Compensate employees Contractors Marketing your Company Brand development Promotion Product Pricing Place / Distribution eCommerce / Internet Web Strategy / Channel Website Social Media SEO Growing and Improving a Business Recognize the stages of the small business life cycle Achieve success in the small business Challenges and approaches to growing a business Close a business

## Method(s) of Instruction

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

## Reading Assignments

Presentation material Textbook chapters Online resources

## Writing Assignments

Weekly written responses to assignments Budget development Cash flow analysis Mission and vision statement development Brand strategy

## Out-of-class Assignments

Weekly assignments requiring research and written responses Budget development

## Demonstration of Critical Thinking

Students will be required to develop plans and budgets to manage a small business and analyze cash flow situations.

## Required Writing, Problem Solving, Skills Demonstration

Weekly writing assignments associated with small business management.

## 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. Management: Master's degree in business administration, business management, business education, marketing, public administration, or finance OR bachelor's degree in any of the above AND master's degree in economics, accountancy, taxation, or law OR the equivalent. Master's degree required.

## Textbooks Resources

1. Required Laverty, Michael; Lattel, Chris. Entrepreneurship, ed. OpenStax (OER), 2020

## Other Resources

1. Small Business Administration - SBA.Gov 2. HPLife.com - Finance Basics 3. University of Maine - Small Business Library 4. <https://>

[extension.umaine.edu/business/library/small-business-management-topics/](https://extension.umaine.edu/business/library/small-business-management-topics/)