

## CUMBERLAND COUNTY COLLEGE

Course: BU 209 Small Business Management

Credits: 3

Prerequisites: BU 106 or BU 115

### Description:

Provides complete coverage of small business operations with proper balance between business functions and management functions. Topics include how to obtain financing, how to evaluate a business that is for sale, how to market a small business, how to prepare a business plan as well as how to recognize business problems and develop solutions.

### Learning Outcomes

At the completion of this course, students should be able to:

- Describe some of the current opportunities, trends, and challenges related to small business ownership and describe the characteristics of successful entrepreneurs
- Explain why equity and debt financing are required, identify common sources of financing, and describe the roles that equity and debt financing play in the capital structure of a small firm
- Describe issues related to developing, marketing, and distributing products, including finding a niche, managing inventory, working within the product life cycle, developing effective marketing strategies, and identifying appropriate channels of distribution including e-commerce
- Describe the essential components of a profitable business—including strategic and operational planning, tax and estate planning, profit planning, human resource management, physical facility management, inventory management, and management information systems—and create a sample business plan that includes all required components..

### Topical Outline

- The Entrepreneurial Life
- Integrity and Ethics: Foundations for Success in Small Business
- Starting a Small Business
- Franchises and Buyouts
- The Family Business
- The Business Plan: Visualizing the Dream
- The Marketing Plan
- The Organizational Plan: Teams, Legal Structures, Alliances, and Directors
- The Location Plan
- Understanding a Firm's Financial Statements

- Forecasting Financial Requirements
- A Firm's Sources of Financing
- Planning for the Harvest
- Building Customer Relationships
- Product Development and Supply Chain Management
- Pricing and Credit Decisions
- Promotional Planning
- Global Opportunities for Small Business
- Professional Management and the Small Business
- Managing Human Resources
- Managing Operations
- Managing the Firm's Assets
- Managing Risk in the Small Business

Text: Longenecker, Petty, Palich, and Hoy. *Small Business Management: Launching & Growing Entrepreneurial Ventures* (18<sup>th</sup> ed.). Cengage Learning.

Student Assessment: Assessment may be accomplished through projects, portfolios, exams, presentations and/or papers.

Academic Integrity: Plagiarism is cheating. Plagiarism is presenting in written work, in public speaking, and in oral reports the ideas or exact words of someone else without proper documentation. Whether the act of plagiarism is deliberate or accidental [ignorance of the proper rules for handling material is no excuse], plagiarism is, indeed, a “criminal” offense. As such, a plagiarized paper or report automatically receives a grade of **ZERO** and the student may receive a grade of **F** for the semester at the discretion of the instructor.

Note: If you are having difficulty with work in this class tutoring is available through the Center for Academic & Student Success. If you think that you might have a learning disability, contact Project Assist at 856.691.8600 x 1282 for information on assistance that can be provided to eligible students.

### **Before Withdrawing From This Course**

If a student experiences adverse circumstances while enrolled in this course and considers withdrawing, s/he should see an advisor (division or advisement center) BEFORE withdrawing from the class. A withdrawal may cause harmful repercussions to completion rate standards and overall GPA which can limit or eliminate future financial aid in addition to causing academic suspension.