



Course Description

SBM1000 | Small Business Management | 3.00 credits

Students will learn that growing a business involves shifting from the search for and validation of a business model to executing and scaling the business model. The skill sets are different and more formal management is often required. The course reviews the context and complexity of scaling a business and executing a business model.

Course Competencies

Competency 1: The student will demonstrate knowledge of business growth plan preparation by:

1. Explaining the concept of a business growth plan
2. Listing practical suggestions to follow in writing a business growth plan
3. Outlining the key sections of a business growth plan
4. Identifying available sources of assistance in preparing a business growth plan
5. Describing the role of marketing strategy and planning concepts as a component of the business growth plan
6. Preparing a business growth plan

Competency 2: The student will demonstrate knowledge of entrepreneurial resources by:

1. Distinguishing between debt and equity financing for venture creation
2. Describing the means available to obtain financial resources for a start-up venture
3. Selecting sources to finance venture growth
4. Describing considerations in selecting capital resources
5. Discussing the acquisition of capital resources needed for the venture
6. Assessing the costs/benefits associated with resources

Competency 3: The student will demonstrate knowledge of money management skills by:

1. Develop a budget, including a marketing budget as part of a business growth plan
2. Discussing cash flow management, accounting procedures, and financial reports
3. Explaining the nature of capital investment
4. Explaining the factors that contribute to a positive financial standing
5. Discussing the procedures for managing debt

Competency 4: The student will demonstrate the application of accounting principles and concepts by:

1. Identifying and describing generally – accepted – accounting principles (GAAP)
2. Preparing a projected /pro forma income statement
3. Estimating cash flow needs
4. Preparing a projected/pro forma balance sheet
5. Calculating financial ratios
6. Determining payroll taxes

Competency 5: The student will be able to demonstrate knowledge of business record management by:

1. Explaining the factors of effective record management
2. Maintaining records of financial transactions
3. Recording and reporting sales tax
4. Developing a payroll record keeping system
5. Planning and establishing an employee records system
6. Planning and establishing a customer records system

Competency 6: The student will be able to demonstrate knowledge of business risk analytics by:

1. Describing types of business risk
2. Identifying ways small businesses protect themselves against loss
3. Identifying control and loss prevention models
4. Formulating a plan to establish and protect customer and employee confidentiality

5. Determining business liabilities
6. Explaining ways to manage and transfer risk
7. Identifying opportunities to obtain insurance coverage
8. Developing strategies to protect electronic information and communication
9. Planning and developing security policies and procedures
10. Identifying methods to protect assets from creditors

Competency 7: The student will be able to demonstrate knowledge of legal considerations by:

1. Identifying key legal issues affecting small businesses, including contracts, negotiable instruments, privacy issues, and governmental regulation
2. Describing how to protect intellectual property rights
3. Explaining the various forms of business ownership and the relevant factors used in selecting a legal form of organization
4. Identifying IRS business reporting requirements and different forms of taxation
5. Identifying and planning strategies to implement federal and state workplace regulations (including OSHA and ADA)

Competency 8: The student will demonstrate knowledge of human resource planning by:

1. Explaining factors to consider in determining a venture's human resource needs, including the characteristics and value of a strong management team
2. Explaining the importance of employee recruitment
3. Identifying the steps to take in evaluating job applicants
4. Describing the role of training for both managerial and non-managerial employees in a small firm
5. Explaining the various types of compensation

Learning Outcomes:

- Use quantitative analytical skills to evaluate and process numerical data
- Solve problems using critical and creative thinking and scientific reasoning
- Formulate strategies to locate, evaluate, and apply information