

BM 24403:

SMALL BUSINESS MANAGEMENT

*COURSE: Wed. 6:00-8:45 Bob Evans Farms Hall 113,
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OFFICE HOURS: Mon. & Wed. 1:30-4:00 • <http://faculty.rio.edu/wthoene>*

Course Description:

Practical methods of organizing, financing, and operating a small-scale enterprise. Topics include a discussion of business forms, marketing strategies, financing, and human resources.

Course Objectives:

The goal of this course is to provide students with the tools necessary to operate within a small business environment. To this extent, six areas will be discussed:

1. The five areas critical to the success of any small business: legal, financial, production, business, and marketing
2. The advantages and disadvantages of starting a new business, purchasing a new business, and franchising
3. The information that should be obtained in considering each of the three alternatives above and where to find the information
4. How to prepare a business plan for setting up a small business using each of the aforementioned alternatives
5. The advantages and disadvantages of a sole proprietorship, partnership and corporation as forms of business ownership.
6. The role of small businesses in the American economy, the benefits and hardships associated with owning and managing a small business, and the importance of successful inter-relationships with customers, employees, and shareholders.

Communication Strategies:

Please feel free to contact me if you have any questions about the course, assignments, etc. The best way to reach me, though, is through my email, wthoene@rio.edu.

Required Materials:

Meggison, Byrd & Meggison, 2004. *Small Business Management: An Entrepreneur's Guidebook*, 5th edition.

Other journal articles may be assigned; however, they will be distributed in class.

Late Work Policy:

- Early assignments are accepted; exams must be taken on the exam date. Late assignments are NOT accepted.
- I take attendance at each class; if you miss class it is your responsibility to get the notes and information from classmates.
- The only exception to these rules is in the case of a personal emergency documented by a third party. It is your responsibility to obtain and to provide me of t with that written documentation.

Academic Misconduct Policy:

There is a "zero-tolerance" policy for cheating. Students found engaging in academic dishonesty will receive an F on the project and will be referred to the University for further disciplinary action.

Disability Policy:

If a student wishes to be identified as having a physical, mental, or learning disability, that may or may not require reasonable accommodation(s), he/she must register with the Office of Accessibility. These registered students should identify themselves to their instructors and provide a written statement from the Accessibility Office that indicates the appropriate accommodations. The process of a student self-proclaiming the need for accommodation should occur as early in the semester as possible. The Office of Accessibility phone is 245-7339 and is located in Rhodes Hall room 116.

Grading Scale

A= 90-100%
B= 80-89%
C= 70-79%
D= 60-69%
F= 0-59%

Course Assignments and Grades:

<i>Percentage</i>	<i>Assignment</i>
10%	Participation
30%	Midterm Exam
30%	Business Plan
30%	Final Exam

Participation:

Participation will be measured through both attendance, the quality of comments students make in the classroom, and completion of homework. Students are advised to read the assigned chapters before coming to class in order to be prepared for classroom discussion. If students miss a day of class, notes are available on my Rio website, <http://faculty.rio.edu/wthoene> .

Examinations

The course midterm examination is tentatively scheduled for October 22. The final exam will be announced later. Both exams will be multiple-choice in structure and each will contain thirty-three questions.

The following is a tentative schedule for the course. Please note that these dates are subject to change, and that such changes will be announced in class.

Business Plan

This project requires you to submit a business plan for a business you have created from “the ground up.” The business plan must be at least 20 pages in length.

The plan will contain the following major sections:

- Cover page
- Title page
- Table of contents
- Executive summary
- Body
- Appendices

Use appropriate headers within Word. This will make your Table of Contents much easier to create. The Table of Contents can be created by going to Insert → Reference → Index and Tables → Table of Contents.

A SWOT Analysis is required for this project. The best way to prepare a SWOT analysis is to create a 2x2 table in Word and then list the corresponding characteristics as bullet points in the appropriate boxes. Then you should prepare 1-4 sentences describing why your team believes the characteristic is a strength, weakness, opportunity, or threat. The more in-depth your SWOT analysis is, the better your overall analysis and understanding will be. The SWOT Analysis can either be used as an appendix or located at the end of the “Definition of the Market” section.

You will be required to have 10-15 outside sources for the project. These sources will most likely be used when you conduct an market/industry analysis and SWOT analysis.

If you are thinking about locating locally or on campus, marketing research is an excellent way to understand the market. Surveys, focus groups, and personal interviews are extremely credible methods of gaining market information. If you would like to conduct a survey, let me know and I will offer extra assistance in setting up your research.

You will need to complete the necessary forms for your company; these will be included in the appendix. Please let me know what type of company structure you are establishing, and I will try to get you the necessary forms. These forms will not be included in the overall page count of the entire plan.

You will need to produce three financial statements: a balance sheet, an income statement, and a cash flows statement (thus, it is a good idea to have an accountant in your group). Many of the costs will be hard to calculate with any certainty; however, you should use outside sources to get them as close as possible. For example, you could look in area newspapers in order to determine the rental price of your office/warehouse space. This would provide certainty in your financial projections and supply you with more outside sources. It would also be helpful to explain how you calculated the costs (where the numbers came from) in the report. These financial statements should be based on three-year annual projections.

You will need to use footnotes to cite outside sources. Footnotes can be added to the paper by pressing Ctl+Alt+F. MLA format is preferred, but any citation type will be accepted.

If you have any questions, please feel free to ask me- that’s what I am here for.