

# COURSE OUTLINE

**1. Course number and name:** Bus3107: Growing and Managing a Small Business

**Prerequisite:** Bus3101, Introduction to Entrepreneurship

**Credits 3**

**2. Course Description:** This is the era of the entrepreneur! Throughout the world, growing numbers of people are realizing their dreams of owning and operating their own business. Entrepreneurship is thriving. The past two decades have seen record numbers of entrepreneurs launching new businesses and each year. American entrepreneurs alone start 3 to 4.3 million businesses each year and 84 percent are doing that for the first time. While we may not be able to every entrepreneurial venture a success, we can teach the skills of managing a small business successfully.

One of the tenets of entrepreneurship is the ability to create new and useful ideas that solve the problems and challenges that people face every day. As the authors of *Essentials of Entrepreneurship and Small Business Management* state in Chapter One, entrepreneurs can create value in a number of ways. For example, entrepreneurs invent new products and services, develop new technology, discover new knowledge, improve existing products or services, and find different way of providing more goods and services with fewer resources.

**3. Course Learning Assessments (Goals):** This course will enable students to understand and apply those concepts that are key to developing, growing and managing a new business. The student will demonstrate mastery by development of a business plan of the student's choice.

**4. Course Outcomes:** The overall objective of this course is to provide students with knowledge of the underlying principles and application of entrepreneurship and venture management, which will enable growing and managing a small business. The specific desired outcomes are as follows:

1. Explain the forces that drive the growth in entrepreneurship.
2. Describe why creativity and innovation are such an integral part of entrepreneurship.
3. Explain why and how a small business must create a competitive advantage in the market.
4. Explain why every entrepreneur should create a business plan as well as the benefits of developing a plan.
5. Explain the advantages and the disadvantages of the three major forms of ownership: the sole proprietorship, the partnership, and the corporation.
6. Describe the three types of franchising: trade name, product distribution, and pure.

7. Describe the various techniques for determining the value of a business.
8. Discuss the role of market research in building a guerrilla marketing plan and outline the market research process.
9. Explain the basic strategies entrepreneurs should follow to achieve success in their e-commerce efforts.
10. Describe the impact of credit on pricing.
11. Explain the techniques for avoiding a cash crunch in a small company.
12. Explain why “going global” has become an integral part of many small companies' strategies.

### **5. Course Concepts**

1. The entrepreneur and entrepreneurship
2. Strategic planning
3. The business plan
4. The sole proprietorship
5. The partnership
6. The corporation and S corporation
7. Franchising
8. Market research
9. The “4 P’s” of marketing
10. E-commerce
11. Financial planning
12. Global and international marketing

### **6. Required Text:**

Thomas W. Zimmerer, Norman M Scarborough, and Doug Wilson, *Essentials of Entrepreneurship and Small Business Management, 5<sup>th</sup> ed.* (Prentice Hall, 2008), ISBN-13:9780132294386. (\$65.00)

### **7. Recommended:**

University of Chicago Manual of Style (Chicago: University of Chicago Press, 2009), ISBN: 13: 9781151562548. (\$12.00)

### **8. Additional Resources**

Entrepreneurship and Small Business Management References

1. Tuck School of Management Center for Private Enterprise Glossary at: <http://mba.tuck.dartmouth.edu/pecenter/resources/glossary.html>
2. LBO Advisors Entrepreneurship and Venture Capitalist’s Glossary at <http://www.lbo-advisers.com/Entrepreneurship.asp>
3. About.com Entrepreneur’s Glossary at

<http://entrepreneurs.about.com/cs/generalresources/a/glossaryindex.htm>

**The following online references will be useful for developing a business plan.**

1. "Sample Business Plans"  
<http://www.bplans.com/sp/businessplans.cfm>
2. "Developing an Internet Business Plan"  
<http://www.pitt.edu/~galletta/iplan.html>
3. "Creating an Effective Business Plan"  
[http://www133.americanexpress.com/osbn/tool/biz\\_plan/index.asp](http://www133.americanexpress.com/osbn/tool/biz_plan/index.asp)
4. "Business Plan Archive"  
<http://www.businessplanarchive.org/>