LABETTE COMMUNITY COLLEGE BRIEF SYLLABUS

SPECIAL NOTE:
This brief syllabus is not intended to be a legal contract. A full syllabus will be distributed to students at the first class session.

TEXT AND SUPPLEMENTARY MATERIALS USED IN THE COURSE (if any):
Please check with the LCC bookstore http://www.labette.edu/bookstore for the required texts for this class.

COURSE NUMBER: MNGM 126
COURSE TITLE: FOUNDATION OF SMALL BUSINESS
SEMESTER CREDIT HOURS: 3
DEPARTMENT: Management
DIVISION: Workforce Education/Community Services
PREREQUISITE: None

COURSE DESCRIPTION:
This course provides a framework for the planning process in small business beyond the usual financial planning.

COURSE OUTCOMES AND COMPETENCIES:
Students who successfully complete this class will be able to:

1. Decide on a business venture
   - Decide whether to do operate a production or a service enterprise.
   - Evaluate their strengths and weaknesses as an entrepreneur.
   - Evaluate personal knowledge of business.
   - Determine whether to start out full or part time.
   - Analyze risks associated with being an entrepreneur.
   - Analyze demographic data to gain insight into the local market.

2. Prepare a small business plan
   - List suggestions to follow in writing a business plan.
   - Complete the small business plan project found in the book.
   - Identify available sources for assistance in business plan preparation.
   - Explain their product or service and the pricing method.
   - Present essential elements of their small business plan in written and oral form.
3. Acquire knowledge needed to decide the best organizational model
   - Study the various organization types.
   - Review applicable laws for incorporation taxes and reports.
   - Make contact with a lawyer or other professional for advice.
   - Research and know the required licenses and permits in order to operate their business.
   - Follow the permit checklist to ensure compliance with the local laws and ordinances.
   - Decide the type of insurance coverage they will need and estimate annual insurance expenses.

4. Learn where to have their business located
   - Talk to realtors about the cost of leasing or buying business property.
   - Define the zoning category required for their small business.
   - Follow the leasing checklist and site criteria table before signing a lease or agreement.

5. Know business accounting and cash flow models
   - Compare cash basis and accrual accounting methods.
   - Talk to an accountant about the best accounting method for their particular business.
   - Research computer accounting software.
   - Recognize and interpret a balance sheet, profit & loss statement, and cash flow statement.
   - Acquire the necessary business and tax forms required for their organization type.
   - Identify available sources for financial and technical assistance.

6. Acquire the skills necessary to finance their business
   - Determine how much money they need for start-up.
   - Request their FICO score to help evaluate their credit history.
   - Discuss the difference between unsecured and secured loans.
   - List ways to live more frugally now and save money.
   - Complete the portion of the business plan to meet with potential lenders/investors.

7. Identify key elements of a successful marketing strategy
   - Complete The Ultimate Business Start-Up Checklist before opening their business.
   - Develop a marketing budget.
   - Know different marketing tools available and determine those that would have the greatest impact for their business.
   - Create a company name.
   - Define their business market and competition.

8. Learn ways to handle business expansion and problems
   - Prepare strategy for potential expansion.
   - Decide which parts of operation to delegate or not to delegate.
   - Network with others to find capable employees.
   - Include long-range expansion in the business plan.
   - Follow the basic rules for handling business problems.