

**Midstate College**  
**411 West Northmoor Road**  
**Peoria, Illinois 61614**  
**(309) 692-4092 (800) 251-4299**  
**Fall 2017**

**Course:** MGT345 Small Business Management  
**Credit:** 4 Quarter Hours

**Method of Delivery:** eLearning

**Course Description:** A study of the management and operations of small business, including the role of small businesses in the economy, characteristics of small businesses and owner-managers, marketing and producing a product or service, maintaining financial health, and the future of small businesses.

**Prerequisite(s):** None

**Text(s) & Manual(s):** Entrepreneurial Small Business; 4<sup>th</sup> Edition

**Author(s):** Katz and Green

**Publisher:** McGraw Hill

**Materials Needed for this Course:**

**Additional Supplies:** n/a

**Hardware/Software and Equipment:** Minimum system requirements to participate in eLearning at Midstate College

**Topics:**

- Characteristics of Entrepreneurs
- Building Business Plans
- Marketing the Small Business
- Funding the Small Business
- Controlling the Business
- Managing People

**Learning Objectives:**

Upon completion of the course, the student will be able to:

- 1) Synthesize previous learned management and business concepts and apply to small business scenarios
- 2) Access companies' strengths and weaknesses and suggest alternatives for improvement in all areas of small business management
- 3) Create plans that will give small business managers a competitive advantage
- 4) Differentiate between financing alternatives and formulate an effective financing plan.

**Midstate Grading Scale:**

90 – 100	A
80 – 89	B
70 – 79	C
60 – 69	D
0 – 59	F

**Midstate Plagiarism Policy:**

Plagiarism is using another person's words, either by paraphrase or direct quotation, without giving credit to the author(s). Plagiarism can also consist of cutting and pasting material from electronic sources by submitting all or a portion of work for assignment credit. This includes papers, computer programs, music, sculptures, paintings, photographs, etc. authored by another person without explicitly citing the original source(s). These actions violate the trust and honesty expected in academic work. Plagiarism is strictly against the academic policy of Midstate College. Its seriousness requires a measured, forceful response which includes consequences for inappropriate and/or no citation.

In courses containing writing assignments, the College promotes the use of an electronic resource which compares the student's writing against previously submitted papers, journals, periodicals, books, and web pages. Students and instructors can use this service to reduce the incidence of plagiarism. This electronic resource has been found to conform to legal requirements for fair use and student confidentiality. It is able to provide a report to the student indicating the parts of the assignment that match.

**Student Success:**

The Office of Student Success is available to students seeking tutoring for individual classes or who need assistance with writing assignments. Information is also available on test taking techniques, how to take notes, developing good study skills, etc. Contact Student Success in Room 110 (in person); (309) 692-4092, extension 1100 (phone); [studentsuccess@midstate.edu](mailto:studentsuccess@midstate.edu) (email).

**Instructor:**

Name: Nick Fowler; MBA  
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Midstate e-mail: [jbullock@midstate.edu](mailto:jbullock@midstate.edu)  
Office Hours: scheduled upon request

**Policies and Procedures:**

- All assignments must be completed on time. A minimum of 10% or one letter grade will be deducted for all late work received including exams and must be approved by the instructor before late work can be submitted or accepted.
- All assignments must be keyed using Microsoft Word.
- The student must retain copies of all assignments.
- Academic dishonesty will be referred to our Chief Academic Dean.
- Students are expected to follow basic etiquette in online interaction as outlined in the Student Guide to eLearning.
- Academic dishonesty will be referred to our Chief Academic Dean. (Remove this item and add instead: Academic Integrity and refer students to page 47 in the 2013-2014 Catalog)

**Participation Requirements:**

Participation is a major requirement of learning, and lack of participation will negatively impact the final grade. Students must actively participate in class discussions by responding to other students' discussion questions, instructor's lecture, text readings, and assignments will receive a better grade than those students who do not participate regularly. All assignments must be submitted on time as indicated by the instructor.

Students must complete all assignments, papers, projects, competencies, examinations, and attendance requirements. Students must have a grade of at least 70% to pass this course.

Students must post meaningful contributions toward the Classroom discussion a minimum of two times each week to earn full participation points.

**Examination Information:** A pre-test and post-test may be given to assess course learning. Both the pre-test and post-test are graded based on participation only.

In addition to the pre- and post-tests, three quizzes will be administered. Quizzes are open-book; however the quizzes are timed, so students must be familiar with the materials prior to taking the quiz.

**Methods of Evaluating Student Performance:** Weekly homework and discussion boards, quizzes, and a final project are used to evaluate student performance.

**Instructors Grading Scale:**

Assignments	20%
Discussion Questions	20%

Summary Questions	20%
Quizzes	20%
Midterm exam	10%
Final exam	10%

**All statements above are estimates and subject to change at the discretion of the instructor**

### **Week – by - Week**

#### **WEEK 1:**

##### **Topics:**

- 1.) What is an entrepreneur?
- 2.) How to spot entrepreneurial opportunities
- 3.) The benefits of owning a small business
- 4.) The different types of small businesses

##### **Objectives**

Upon successful completion of this week, the student will be:

Understand the role of entrepreneurs and their importance to the development of small business

##### **Assignments**

Read Chapter 1 and Chapter 2

Complete the following discussion question and please submit to the **Discussion Forum**. *If you are going to start a business what type of business would it be? Why did you choose this type of business? What are the major benefits of opening the business you chose and what are the potential drawbacks? Why do you think it would be successful and why is it needed?*

##### **Summary Question**

Each student must submit a 2 – 3 paragraph summary report to the **Discussion Forum** summarizing the learning concepts from the readings, assignments, and course discussions for **Week 1**. Please devote the last paragraph to sharing what was most personally important and/or valuable from this week's course material. Please answer this question in your summary: *Chapter two talks about the characteristics of an entrepreneur, do you personally have what it takes to own a small business?* The weekly summary is due by **Sunday, Day 7** of this week.

#### **WEEK 2:**

##### **Topics:**

- 1.) The elements that make up the small business environment
- 2.) The basic skills of handling a crisis
- 3.) Ethical decisions in small business

##### **Objectives:**

Upon completion of this week's assignments, the student will be able to:

Synthesize previous learned management and business concepts and apply to small business scenarios

## Assignments:

Read Chapter 3

## Discussion Question

Complete the following discussion questions and please submit to the **Discussion Forum**. *Find a company on the internet that interests you and is similar to the type of business you stated in week one you are interested in opening. Tell why it is interesting to you personally, and how it can be adapted to your business objectives. Include a hyperlink so all of us can share in your discovery.*

## Mini- Case Study

Complete the Mini – Case on page 78 and answer the 6 discussion questions at the end of the case. Next week we will have a full case study so this is just to get you acquainted with what is expected. This week each answer should be two to three sentences to one paragraph long. **Submit to the Case Study Forum.**

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## WEEK 3:

### Topics:

- 1.) Recognizing sources of opportunity
- 2.) Understanding strategies for innovation
- 3.) Building a creative culture

### Objectives:

Upon completion of this week's assignments, the student will be able to:

- Discuss the issues entrepreneurs should consider when evaluating different opportunities.
- Describe the pitfalls that hinder innovation.
- Access companies' strengths and weaknesses and suggest alternatives for improvement in all areas of small business management

## Assignments:

Read Chapter 4

At the End of Chapter 4 (Appendix) is a Sample Feasibility Study – this is also required reading this week

### Case Study:

Complete the Case C-4 (Case 4) in the back of the text - Big Business in a Small Rural City. Complete the three questions related to the case. Each question should be at least one paragraph in length. **Submit to the Case Study Forum.**

Complete the week 3 **Quiz**.

The quiz will cover chapters 1 through 4.

## WEEK 4:

### Topics:

- 1.) Paths to part time entrepreneurship
- 2.) What is franchising?
- 3.) Paths to full time entrepreneurship

4.) The rewards and pitfalls of a new business

**Objectives:**

Upon completion of this week's assignments, the student will be able to:

Synthesize previous learned management and business concepts and apply to small business scenarios

Access companies' strengths and weaknesses and suggest alternatives for improvement in all areas of small business management

**Assignments:**

Read Chapter 5 and 6

Complete the following discussion question and please submit to the **Discussion Forum**. *Research franchising opportunities on the internet. Find a franchise that interests you and give your opinion on whether it would be a viable business idea where you propose to establish a business. Explain why you think it is or isn't a good concept for your area. What factors did you consider in your decision?*

**Summary Question**

Each student must submit a 2 – 3 paragraph summary report to the **Discussion Forum** summarizing the learning concepts from the readings, assignments, and course discussions for **Week 4**. Please devote the last paragraph to sharing your thoughts on the sample feasibility study at the end of chapter 4. (Appendix) What was most personally important and/or valuable from this week's course material? The weekly summary is due by **Sunday, Day 7** of this week.

**WEEK 5:**

**Topics:**

The four steps to strategic planning:

Goals

Customers and Benefits

Industry Dynamics and Analysis

Strategy Selection

**Objectives:**

Upon completion of this week's assignments, the student will be able to:

Create plans that will give small business managers a competitive advantage

**Assignments:**

Read Chapter 7

At the End of Chapter 7 (Appendix) Five Steps to an Industry Analysis is also required reading this week

Complete the Mini Case on page 209 and answer the three questions associated with the case. Please submit to the **Discussion Forum**. **Respond to another students post.**

## Summary Question

Each student must submit a 2 – 3 paragraph summary report to the **Discussion Forum** summarizing the learning concepts from the readings, assignments, and course discussions for **Week 5**. Please devote the last paragraph to sharing what was most personally important and/or valuable from this week's course material. The weekly summary is due by **Sunday, Day 7** of this week.

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### WEEK 6:

#### Topics:

Review of first five weeks of work

#### Objectives:

Upon completion of this week's assignments, the student will be able to:

1. Earn a successful score on the Midterm examination

#### Assignments:

**Complete the Midterm Exam** by day 7

The exam will cover chapters 5, 6, and 7 only

### WEEK 7:

#### Topics:

- 1.) The elements of a business plan
- 2.) Making the business plan presentation

#### Objectives:

Upon completion of this week's assignments, the student will be able to:

- 1.) Explain why every entrepreneur should create a business plan.
- 2.) Describe the elements of a solid business plan.
- 3.) Explain the three tests every business plan should pass.

#### Assignments:

Read Chapter 8

At the End of Chapter 8 (Appendix B) is a Sample Business Plan, this is required reading for this week

#### Case Study:

Complete the Case C-9 (Case 8) The Early Stages of Paint Check Services and answer the two questions at the end of the case. Each answer should be at least one paragraph in length. **Submit to the Case Study Forum.**

#### Summary Question:

Each student must submit a 2 – 3 paragraph summary report to the **Discussion Forum** summarizing the learning concepts from the readings, assignments, and course discussions for **Week 7**. Please devote the

last paragraph to sharing what was most personally important and/or valuable from this week's course material. The weekly summary is due by **Sunday, Day 7** of this week.

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## **WEEK 8:**

### **Topics:**

- 1.) Product pricing and strategies
- 2.) Pricing philosophies

### **Objectives:**

Upon completion of this week's assignments, the student will be able to:

1. Describe the fundamentals of pricing
2. Explain how small businesses can develop new products and the new product process.

### **Assignments:**

Read Chapter 9 and 10

Complete the following discussion questions and please submit to the **Discussion Forums** by day 7.

Complete one of the six discussion questions on page 302. I would like to see all of the questions answered and discussed so if the student who posted before you answered question one you should choose another question. I know there will be repeats but let's try to answer all the questions.

### **Summary Question:**

Each student must submit a 2 – 3 paragraph summary report to the **Discussion Forum** summarizing the learning concepts from the readings, assignments, and course discussions for **Week 8**. Please devote the last paragraph to sharing what was most personally important and/or valuable from **Chapter 10** of this week's course material. The weekly summary is due by **Sunday, Day 7** of this week.

## **WEEK 9:**

### **Topics:**

- 1.) The location decision
- 2.) Layout and design of a retail operation

### **Objectives:**

Upon completion of this week's assignments, the student will be able to:

- Explain the stages in the layout decision.
- Describe the location criteria for retail and service businesses.
- Outline the basic location and layout options for retail and service businesses.
- Evaluate the advantages and disadvantages of building, buying, and leasing a building.

### **Assignments:**

Read Chapter 11

Complete the case study C -12. The Story Behind Signs & Signifiers, Case 11. Answer the questions associated with the case. Each response should be at least one paragraph long per question. Submit to the **Assignment Drop box** by day 7.

Complete the week 9 **Quiz**.  
The quiz will cover chapters 8 through 11.

### **Summary Question:**

Each student must submit a 2 – 3 paragraph summary report to the **Discussion Forum** summarizing the learning concepts from the readings, assignments, and course discussions for **Week 9**. Please devote the last paragraph to sharing what was most personally important and/or valuable from this week's course material. The weekly summary is due by **Sunday, Day 7** of this week.

### **WEEK 10:**

#### **Topics:**

- 1.) Understanding the importance of marketing plans
- 2.) Using sales forecasting methods
- 3.) Identifying the critical components of a marketing plan

#### **Objectives:**

Upon completion of this week's assignments, the student will be able to:

Synthesize previous learned management and business concepts and apply to small business scenarios

Access companies' strengths and weaknesses and suggest alternatives for improvement in all areas of small business management

Create plans that will give small business managers a competitive advantage

#### **Assignments:**

Read Chapter 12.

Complete the following discussion question and please submit to the **Discussion Forums** by day 7. On page 402 there are 10 discussion questions, answer any two questions. Each question should be at least two paragraphs in length.

#### **Mini- Case**

Read the mini – case on page 403. Answer the three questions associated with the case and post to the **mini – case discussion forum**.

### **WEEK 11:**

#### **Topics:**

- 1.) Describe the basic concepts of accounting
- 2.) Specify the requirements for a small business accounting system.
- 3.) Using accounting information to make better business decisions

#### **Objectives:**

Upon completion of this week's assignments, the student will be able to:

Create plans that will give small business managers a competitive advantage  
Differentiate between financing alternatives and formulate an effective financing plan.

**Assignments:**

Read chapters 13 and 14

Complete the following discussion questions and please submit to the **Discussion Forums** by day 7  
There are 13 5 discussion questions on page 446 and 447. Answer two of the questions (your choice)  
and respond to one of your classmates posts.

**Case Study**

Complete the Case Study C-15 Nate Mower & son, Residential Plumbers, Case 14. Answer the two  
questions associated with the case. Submit to the **Case Study forum**.

**WEEK 12:**

**Topics:**

1.) Review of previous 11 weeks of work

Objectives:

Upon completion of this week's assignments, the student will be able to:

1.) Earn a successful score on the Final Examination

**Assignments:**

*Complete the final examination by **day 5 of week 12**.  
The final will cover chapters 12, 13, and 14.*