

RED ROCKS COMMUNITY COLLEGE

Managing a Small Business

SBM 110

Friday, November 6, 2015: 5– 10 pm

Saturday, November 7, 2015: 8am – 5 pm

Instructor: Tom Warren
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Course Description: This course focuses on managing the three primary arenas of a small business; customer base, operations, and financials. Emphasis is on defining and understanding the purpose of the business including setting specific, measurable goals which align with business strategy, drive business results, and are meaningful to all stakeholders. The course will explore how the three areas of management interact and affect each other as well as discussing the variables of each.

Various methods of available to the business leader in setting, communicating, monitoring, and acting against key business metrics will be discussed.

The class will be participative and flexible to meet the needs of the participants. It will include a case study of a current small business operation and include discussions and presentations by participants.

Course Objectives:

Learn how to, and practice skills to:

- Establish and understand the objectives of the business.
- Set measurable goals and metrics
- Analyze customer base and drivers
- Understand methods of employee communication and evaluation
- Demonstrate an understanding and managing of cash flow
- Develop ideas on how to engage employees, customers, investors, and other stakeholders
- Create a risks and reward management program

Resources:

There is no text for this course although any in-class lecture materials will be posted online or made available as handouts. Please be prepared to take notes of key discussion items that you would like to retain as reference.

Evaluation and Grading, Attendance:

Class participation is an important component of your grade. Each person will be expected to participate in the class just as a great manager would expect from their staff in a business. The class will include a case study on an existing small business where you will be expected to use and apply the tools taught throughout the course.

- Class Participation – 50 points (may include some quizzes/tests)
- Course Project – 50 Points

The following grading will be followed:

- A = 100 – 90 points
- B = 89 – 80 points
- C = 79 – 70 points
- D = 69 – 60 points
- F = Below 60 points

Student/Instructor Expectations:

Class Environment:

- My goal as the instructor is to provide a learning environment that encourages and engages student to actively experience the information. I use different approaches to reach the various learning styles of students.
- As an introductory class, students have different reasons for choosing the course. Therefore, I make my best effort to learn about student needs at the beginning of the course and work to meet those course needs throughout the semester.
- I encourage open-mindedness, appreciation of different opinions, and an active role in learning. With these components in place, we can also have fun in the process.
- It is also a strong expectation that students behave in a courteous and ethical manner toward other students and the instructor. Please be considerate of fellow students and refrain from behaviors that are disruptive to the class (such as unsolicited back-handed comments, side conversations, arriving late or leaving early consistently, to name a few).
- Cell phones must be on silent during class. However, in an emergency situation exceptions can be made when I am notified ahead of time.
- As college students you will take from this class what you put into it.
 - **Cheating** is unacceptable and will result in a failing grade.
 - Likewise, **plagiarism** (stealing another person's work, ideas directly or indirectly and presenting them as your own) is unethical and will result in disciplinary measures according to the college standards. This could result in an automatic "F" grade, expulsion, academic probation, and any other action deemed appropriate by the instructor and Red Rocks Community College administration.
- Students are requested to inform the instructor ahead of time of any situations that may cause you to miss a test or assignment due date. This provides an opportunity for alternative arrangements to be made so that you can maximize your grade potential. **It is best to phone the instructor on the cell phone # noted when you need information in a short timeframe or in an emergency.**
- Should students have a need to discuss a situation, schedule a different test time, or inform the instructor of alternate plans, they are encouraged to do so by phone rather than emailing for efficiency purposes. Students do not need to contact the instructor for a missed class that does not involve a test date or assignment due date.

Participation/Attendance: Participation and attendance are considered essential elements of student learning whether or not a specific grade is assigned for these components.

Positive Class Participation is defined as:

- On-time completion of assignments
- Asking thoughtful, meaningful questions in class
- Sharing business-related experiences
- Tolerance of another's opinion
- Submission of articles and relevant current event information in class
- Participating in class discussions without intentionally dominating

- Actively engage in group class exercises

Negative Class Participation is defined as:

- Doing none of the above
- Not completing assignments in a timely manner
- Disruption of class activities
- Lateness (for start of class, returning from breaks or leaving exceedingly early)

Course Outline for “Managing a Small Business”

1.	Getting started: <ul style="list-style-type: none"> - Introductions - Review of class agenda & desired outcomes - Why are we here?
2.	Small Business Today: <ul style="list-style-type: none"> - The importance of small businesses - Defining an entrepreneur - Role of management
3.	Setting Business Goals & Strategy: <ul style="list-style-type: none"> - Why are we in this business? - What is our definition of success? - Do we have an exit strategy?
4.	Three Arenas of Management <ul style="list-style-type: none"> - Customer base - Operations - Financials
5.	Customer Base <ul style="list-style-type: none"> - Examining customer drivers - Selecting marketing strategies - Product differentiation, branding, & positioning.
6.	Operations <ul style="list-style-type: none"> - Business requirements - Employees: Assets or Liabilities - Employee communication - Employee evaluations
7.	Financials <ul style="list-style-type: none"> - Review of accounting terms - Overview of financial reports - Cash management - Budgeting process
8.	Business Case Study <ul style="list-style-type: none"> - Introduce business - Analyze 3 arenas of management - Evaluate decisions - Create alternatives & reasoning

Course Project: Business Profile (to be completed and turned in by November. 14, 2015)

You are to choose a company to profile and answer/address the following as it relates to the business.

1. What is the company mission statement and how is it being met.
2. Create a list of your goals within the business.
3. Complete a self -assessment of your Emotional Intelligence to include a 1-5 rating, what you need to improve and how you will do it.
4. Take the #1 question you have in your business and run it through the decision process.
5. Create a list of at least 3 risks in your business and analyze what effect they can have on your business and how you plan to manage them.
6. Complete a list of at least 5 major activities in your business and identify who will get it done.
7. Define your customer's perception of value and evaluate how well you are meeting them (or how you will meet them if it's a new business.
8. Create/identify the name & brand of your business. Explain it's significance.
9. List advantages you have or will have over your competition.
10. Create an "Impact Selling Statement"
11. Describe how you will market your product.
12. Define your target markets and explain why.
13. Describe your promotion activity you will use in your business.
14. Create a list of revenue producing product groups you offer.
15. List the itemized expenses in your business.
16. Define a minimum of 3 metrics you will use in your business.

Note: The course agenda and subject matter may be modified by the instructor under their discretion to accommodate flow of the course including but not limited to specific needs and interests of the attending students in order to best achieve course objective.

OTHER: Red Rocks Community College will provide accommodations for qualified students with disabilities. To request accommodations, contact the Office of Disability Services at your earliest convenience. The Office of Disability Services is located in the Learning Commons Room 1185. Please contact the office at 303.914.6733, V/TDD at 303.914.6737 or email at ODS@rrcc.edu if you have any questions.