

Syllabus | SBM 101 - Starting A Small Business

Learning Objectives

At the end of the class, the students will be able to:

- Understand how to get started in the Small Business Planning Process
 - o Personal objectives/goals
 - o Personal skills, strengths/weaknesses
 - o Buy vs. start a new business
 - o Assess viable business ideas

- Create a winning strategy for a start-up business
 - o The market research process and associated action plan
 - o What does the competition look like
 - o How does your business fit into the market
 - Choose a name
 - Choose a location
 - Decide how to visually present the business
 - o The Financial Process
 - Where will the money come from
 - Elementary Cash Flow and Pro Forma Worksheets
 - Pricing decisions and associated costs of doing business
 - o The Marketing Plan
 - The 4 P's - Product (Service), Place, Price, Promotion
 - Getting the word out --Advertising

- Understand the basics of structuring a business
 - o Understand the various legal structures
 - o Filing requirements for new businesses
 - o Various types of business protection

- An overview of the Business Plan
 - o What's involved
 - o Why is it necessary
 - o Next Steps

Grading

Students will be graded on:

1. Class Participation (35%)
2. Understanding of material presented, ability to complete in-class worksheets and assignments (15%)
3. Out of class assignments and examination (50%)

Class Format

The class will be centered on the planning necessary to evaluate the small business process. The instructor will facilitate a dialogue to help the students understand the necessary components of planning and starting a new business. Exercises will be used to enable students to use critical thinking skills necessary for the small business process. Real world examples and experiences will be used as much as possible.

Textbooks

The following books are recommended but not required:

Steps to Small Business Start-Up: Everything You Need to Know to Turn Your Idea into a Successful Business by Linda Pinson & Jerry Jinnett;

How to Start, Run & Stay in Business by Gregory F. Kishel & Patricia Gunter Kishel;

The Elements of Small Business by John Thaler; and

The Wall Street Journal Complete Small Business Guidebook by Colleen DeBaise.

These books will serve as an excellent resource as you launch your business venture and can provide many details on start-up logistics. Class activities, discussions and presentations will be based on readings from these books and other related articles.