Entrepreneurship and Small Business Management
BMT 120-01
Monday, 6:30-9:45  WDC 210
Syllabus: Fall 2016

INSTRUCTOR: Marie McFarland
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Email: mmcfarland@worwic.edu

COURSE DESCRIPTION: This course covers the planning for, starting and managing of a small business. Students evaluate the options for entering into a small business and the pros and cons of the forms of ownership. Topics include financing the small business, the use of accounting as a management tool, legal constraints of interest to small businesses and the development of realistic marketing plans. Unique issues of family businesses and work life/family life balance are included.

REQUIRED MATERIALS:

In addition to this text, you will be responsible for any supplemental readings passed out in class. All classes will feature "current events" topics as well; please keep yourselves informed of what is going on in the world by any means you are comfortable with (newspapers, internet news sources, etc.)

Blackboard is being used as a supplementary site in this course. To access course content in Blackboard you need to have access to a computer with an Internet connection, (other requirements may apply). Computers that meet these requirements are available on campus in MTC 200, AAB 217, HH 100, GH 204, WDC 305, and AHB 108.

To log in to Blackboard:
From Quick Links on the college homepage (www.worwic.edu), click on myWor-Wic. Enter your username and password to login to your myWor-Wic student portal. Click on Login to Blackboard under "My Blackboard Classes," Enter your username and password to login to Blackboard, and you will be able to access this class.

All students logging into Blackboard affirm that they understand and agree to follow Wor-Wic Community College policies regarding academic integrity and the use of College resources as described in the college catalog. Wor-Wic Community College considers the following as violations of the computer usage policy:

- Using the campus computing network and facilities to violate the privacy of other individuals.
- Sharing of account passwords with friends, family members or any unauthorized individuals

Violators are subject to college disciplinary procedures.
**COURSE OBJECTIVES:**
Upon successful completion of the course, students will:

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<th>Course Objectives</th>
<th>Assessment Goals</th>
<th>Assessment Strategies</th>
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<tr>
<td><strong>Unit 1 Objective</strong></td>
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| 1 Describe entrepreneurship and explain how business concepts are developed into plans | A. Explain the appeal of entrepreneurship  
B. Identify risks of entrepreneurship and causes of small business failure  
C. Explain how creative new business ideas can be developed  
D. Explain the business planning process and the steps to start a business  
E. Describe the creation and rationale for a business plan | Class assignments  
Unit Exam  
Comprehensive  
Final Exam  
GEOs 1,2,3,5 |
| 2 Explain important considerations prior to starting a business | A. List advantages and disadvantages of the major forms of business ownership  
B. Outline the business strategic planning process  
C. Describe the pros and cons of starting a small business from scratch  
D. Describe the pros and cons of buying a franchise  
E. Describe the pros and cons of buying an existing business  
F. Place a value on a business purchase  
G. Describe the business purchase negotiation process | Class assignments  
Unit Exam  
Comprehensive  
Final Exam  
GEOs 1,2,3,5 |
| **Unit 2 Objectives** | | |
| 3 Create a financial plan | A. Describe the accounting process  
B. Interpret accounting information  
C. Determine a breakeven point  
D. Explain the difference between cash flow and profit  
E. Outline a cash management plan  
F. Describe the pros and cons of equity and debt financing  
G. Identify sources of capital | Class assignments  
Unit Exam  
Comprehensive  
Final Exam  
GEOs 1,2,3,5 |
| 4 Create a marketing approach | A. Outline the marketing research process  
B. Identify and describe the needs of target markets  
C. Outline a marketing mix to meet customers’ needs  
D. Integrate e-commerce into the marketing strategy  
E. Explain pricing concepts and strategies | Class assignments  
Unit Exam  
Comprehensive  
Final Exam  
GEOs 1,2,3,4,5 |
| **Unit 3 Objectives** | | |
| 5 Explain the managing | A. Identify business location criteria | Class |
of operations and
human resources
B. Explain facility layout considerations
C. Explain business leadership and
development of a company culture
D. Explain how to manage and motivate
employees
E. Identify unique considerations in global
competition

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<th>assignments</th>
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<tr>
<td>Unit Exam</td>
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<tr>
<td>Final Exam</td>
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<tr>
<td>GEOs 1,2,3,5</td>
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GRADING COMPONENTS

Attendance:
Because we only meet once per week during the semester, failure to attend class can have a detrimental impact on your grade, as _17% of your final grade is based on class participation and attendance_. Please be aware that attendance will be taken at each class meeting; points will be awarded starting 9/19/2016 (there are 12 class periods). Each class is worth 10 (ten) points. Students are expected to participate fully in the class discussions and exercises. This requires you to be prepared; please read the assigned chapters before coming to class. I see each class as a scheduled business meeting between each of us; if for some reason you are unable to attend, you must let me know prior to the start of class and you may receive partial credit for attendance. We will have guest speakers who come to share their experience with us, and assignments based on these speakers. Should you miss a class without prior approval when we have a speaker, 20 (twenty) points will be deducted from your attendance total.

Exams:
There will be three individually graded in-class examinations. Each exam will be a combination of 50 true/false and multiple choice questions, worth one point each. _They will each count for 7% of your final grade_. Material for exams will be from the relevant text material as well as additional material covered during class lectures. In essence, anything covered in class is fair game for the exams. There is always the possibility for extra credit; however it is not guaranteed. You are responsible for knowing when exams are scheduled; unless there is a compelling reason that is brought to my attention BEFORE the exam date, if you miss the exam YOU WILL NOT BE PERMITTED TO MAKE IT UP AND YOU WILL RECEIVE A -0- FOR THE EXAM. There will be no exceptions to this policy, so please don't put me in the position of having to tell you no. _The final exam is cumulative, 100 questions worth 100 points and counts for 14% of your final grade._

Homework:
There will be a homework assignment for each Chapter (18 total), to be completed online in Blackboard. The homework will be due 5 days from the class date we discuss the chapter. (Example: We cover Chapter 1 on Monday, September 12th. Homework will be due 5 days from then, or Saturday September 17th by midnight.) Please check the syllabus for when the Chapters will be discussed, then add five days for the due dates. Due dates are also posted in Blackboard. Any homework submitted after the due date will be given 1/2 credit (2.5 points). You are welcome to work ahead if you like; however grades will not be posted until after the due date. _Homework assignments are worth 5 points each and count for 14% of your final grade._

Business Plan:
You will be writing a business plan for the business opportunity of your choosing. I will provide you with a guide for writing your plan and will discuss progress and allow for questions during every class period. _The business plan is due in class on Monday, December 5th and is worth 200 points, or 28% of your grade._

Speaker Reactions:
We will have at least two guest speakers in class, from both the retail and the service side of business. They will share with us what it took to get their business started, as well as what it takes to be successful as an entrepreneur. After each speaker, please prepare for the next class a two-page summary of what you learned, what surprised you, and how their insights might affect your plans for business. _A detailed assignment sheet will be available in blackboard. Each write-up is worth 25 points, for a total of 50 points or 7% of your grade._
GRADE STRUCTURE

Exam 1:  7 % of final grade (50 points)
Exam 2:  7 % of final grade (50 points)
Exam 3:  7% of final grade (50 points)
Final Exam:  14 % of final grade (100 points)
Homework: 14% of final grade (90 points)
Attendance: 17% of final grade (120 points)
Business Plan:  28% of final grade (200 points)
Speaker Reactions (2) 7% of final grade (25 points each)
Total:  100% (710 points possible)

GRADING SCALE

90 - 100%   = A
80 - <90%   = B
70 - <80%   = C
60 - <70%   = D
Below 60%  = F

Conferences: An on campus meeting can be arranged if you need to speak with me outside of the classroom. I'm happy to help you in any way I can…please visit me not only when you clearly need help, but when you feel you would benefit from suggestions or guidance. DO NOT wait until the last week of the semester if you're not "getting it"; come see me in enough time to do something about it. The best way to communicate with me is through my campus e-mail address provided on the syllabus. Please do not send important messages through Blackboard as I may not receive them in a timely manner.

Due to scheduling conflicts, the syllabus is subject to change without notice throughout the semester. I make every effort to follow the syllabus but it is the student’s responsibility to be aware of any changes. Missing a class is not a valid excuse for missing class assignments or missing exams due to a change in an exam date.

Academic Integrity: Students are expected to maintain a high level of academic performance. Cheating and plagiarism are defined in Wor Wic's Conduct Policy (appendix of college catalog). Infractions of this policy will result in the student's failure of the assignment or exam.
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Emergency Information Statement: In the event of an emergency that results in the suspension of classes, faculty will be communicating with students about their courses and course requirements, such as assignments, quiz and exam dates, and class and grading policies, via email or Blackboard. Students will be responsible for completing all these assignments in accordance with class policies. Information about the resumption of classes will be communicated via the College’s website and email system.

Services for Students with Disabilities: Wor-Wic provides reasonable accommodations for students with disabilities, in compliance with the Americans with Disabilities Act of 1990 and Section 504 of the Rehabilitation Act of 1973. If you are in need of accommodations, please contact the counseling office at (410) 334-2900. For more information, see Wor-Wic's Services for Students with Disabilities web page.

PLEASE CHECK YOUR CAMPUS EMAIL DAILY DURING THE SEMESTER.
**CLASS SCHEDULE**

**This is a tentative schedule which may be modified at any time to suit the needs of the class. You are responsible for being aware of any changes, especially with the guest speakers**

<table>
<thead>
<tr>
<th>DATE</th>
<th>CLASS</th>
<th>CHAPTER</th>
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<tbody>
<tr>
<td>9/12/2016</td>
<td>Syllabus, Introductions, Blackboard</td>
<td>1</td>
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<td></td>
<td>Small Business: An Overview</td>
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<td>Entrepreneurship and Ownership</td>
<td>2</td>
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<td>9/19/2016</td>
<td>Social Responsibility, Ethics and Strategic Planning</td>
<td>3</td>
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<td>The Business Plan</td>
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<tr>
<td>9/26/2016</td>
<td>Guest Speaker</td>
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<td>(9/28 Last day to drop)</td>
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<tr>
<td>10/3/2016</td>
<td>Franchising</td>
<td>5</td>
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<tr>
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<td>Taking Over an Existing Business</td>
<td>6</td>
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<tr>
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<td>Starting a New Business</td>
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<tr>
<td>10/10/2016</td>
<td>EXAM 1</td>
<td>1-7</td>
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<tr>
<td>10/17/2016</td>
<td>Accounting Records and Financial Statements</td>
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<td>Small Business Finance</td>
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<td>The Legal Environment</td>
<td>10</td>
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<tr>
<td>10/24/2016</td>
<td>Guest Speaker</td>
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<td>10/31/2016</td>
<td>EXAM 2</td>
<td>8-10</td>
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<tr>
<td>11/7/2016</td>
<td>Marketing: Strategy and Research</td>
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<td>Marketing: Product</td>
<td>12</td>
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<tr>
<td>11/14/2016</td>
<td>Marketing: Place</td>
<td>13</td>
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<td>Marketing: Price and Promotion</td>
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<tr>
<td>11/21/2016</td>
<td>EXAM 3</td>
<td>11-14</td>
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<td>11/28/2016</td>
<td>International Small Business</td>
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<td>Professional Small Business Management</td>
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<tr>
<td>12/5/2016</td>
<td>Human Resource Management</td>
<td>17</td>
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<td>Operations Management</td>
<td>18</td>
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<td></td>
<td><strong>BUSINESS PLAN DUE</strong></td>
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<tr>
<td>12/12/2016</td>
<td>FINAL EXAM</td>
<td>ALL</td>
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