
Course Name

Code No.**I. COURSE DESCRIPTION:**

S. M. E. Entrepreneurship incorporates the theory and practice related to setting up and managing small firms. This course is intended tie together subject material in the business program and to lead small business people and entrepreneurs in a logical and sequential way through the steps in developing a business plan. The ability to create and implement a business plan is a critical skill for potential small business owners and as such a central focus of this course.

II. LEARNING OUTCOMES AND ELEMENTS OF THE PERFORMANCE:

Upon successful completion of this course, the student will demonstrate the ability to:

1. Discuss the nature of small entrepreneurship and small business.

Potential Elements of the Performance:

- Discuss the availability of entrepreneurial opportunities and give examples of highly successful business started by entrepreneurs.
- Identify the rewards and drawbacks of entrepreneurial careers.
- Identify the personal characteristics often found in entrepreneurs.
- Discuss the factors that indicate a readiness for entrepreneurship.
- Describe the various types of entrepreneurs, entrepreneurial leadership and, entrepreneurial firms.
- Define small business and identify the criteria that may be used to measure the size of business.
- Compare the relative importance of small business in the eight major industries and explain the trend in small business activity.
- Identify and describe the five major contributions of small business to society.
- Discuss the rate of small business failure and the costs associated with such failure.
- Describe the causes of business failure

2. Identify entrepreneurial opportunities.

Potential Elements of the Performance:

- Identify the reasons for starting a new business rather than buying an existing business or acquiring a franchise.
- Describe the sources of the different types of startup ideas.
- Identify the factors that determine whether an idea is a good investment opportunity.
- Explain the reasons for buying an existing business.
- Summarize the approaches for determining a fair value for a

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business.

- Describe the characteristics of highly successful startup companies.
- Describe the concept of franchising and the approaches to franchising.
- Explain the advantages and disadvantages of franchising.
- Discuss how to evaluate a franchise.
- Describe the franchisor/franchisee relationship.
- Discuss the factors that make a family business unique.
- Explain the cultural context and the complex roles and relationships involved in family business.
- Explain the management practices that enable a family business to function effectively.
- Explain the concept of planning for managerial succession.
- Describe the issues involved in ownership succession.

3. **Develop the new venture business plan**

Potential Elements of the Performance:

- Explain what a business plan is and why a plan is needed from the perspective of an entrepreneur and an investor.
- Define the factors that influence the amount of planning needed.
- Outline the key components of a business plan.
- Identify the sources of assistance in writing a business plan.
- Analyze the nature and degree of competitions, articulate the strategic competitive options and build a strategic competitive advantage.
- Explain the concept of niche marketing and its role in small business.
- Discuss the role of customer service to small business.
- Describe small business marketing.
- Differentiate between market potential and market forecast.
- Describe the sub components in a marketing plan.
- Describe the characteristics and value of a strong management team.
- Describe the role of boards of directors and advisory councils for small business.
- Justify your choice of legal form of ownership.
- Describe the issues associated with the decision of business location including a home-based business.
- Identify the issues associated with the purchase of equipment and the layout of the physical facility.
- Describe the purpose and contents of the financial statements.
- Explain how to forecast a new venture's profitability.

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- Estimate the financial resources needed for a new venture.
- Justify the choice between debt and equity financing.
- Evaluate the sources of financing for a small business.
- Describe the process of obtaining startup funds.
- Develop product strategies.
- Develop pricing strategies and breakeven analysis.
- Develop promotion mix budgets and strategies.
- Develop physical and channel distribution strategies. Develop a human resources plan for a small business.

III. TOPICS:

1. Entrepreneurs: The Energizers of Small Business
2. Small Business: Vital Component of the Economy
3. Startup and Buyout Opportunities
4. Franchising Opportunities
5. Family Business Opportunities
6. The Role of a Business Plan for a New Venture
7. Creating a Competitive Advantage
8. Analyzing the Market and Formulating the Marketing Plan
9. Selecting the Management Team and Form Of Organization
10. Choosing the Location and Physical Facilities
11. Accounting Statements and Financial Requirements
12. Finding Sources of Financing
13. Consumer Behaviour and Product Strategy
14. Pricing and Credit Strategies
15. Promotion: Personal Selling, Advertising and Sales Promotion
16. Distribution Channels and Global Marketing
17. Managing Human Resources

IV. Small Business Management – An Entrepreneurial Emphasis

Canadian Edition, Longnecker, Moore, Petty and Donlevy, Nelson Publishing 1998

V. EVALUATION PROCESS/GRADING SYSTEM:

1 test – Chapters 1 - 5	25%
1 Comprehensive Business Plan	
Detailed instructions to follow	75%

Classroom preparation – Students should read and reflect on textbook material before coming to class. A tentative timetable is distributed with this outline in order to encourage planning your reading and study schedule.

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Missed tests – Students who miss the test should be prepared to provide a written explanation of their absence. Permission to rewrite a test may be denied to students who do not provide a reasonable explanation for absence or who by lack of attendance have demonstrated unacceptable work effort.

Attendance – Students are required to attend class on a regular basis because that is consistent with the “real world”. Missed classes deprive others of your insight and perspective and you are deprived of their insight and perspective. Modern business practices and learning principles support the concept of participation. Attendance is recorded. To be excused students must provide an acceptable written and dated explanation of their absence – either before the absence (if it can be reasonably anticipated) or within a day or two upon returning. A verbal explanation is always appreciated but it is considered insufficient to change my records of your attendance. Chronic absenteeism may require further documentation (evidence). It is my intention to record attendance in every class. If for some reason I fail to distribute the attendance sheet it is in your best interest to remind me.

Behaviour – Students should respect the diversity and dignity of others in the class.

The following semester grades will be assigned to students in postsecondary courses:

<u>Grade</u>	<u>Definition</u>	<u>Grade Point Equivalent</u>
A+	90 - 100%	4.00
A	80 - 89%	3.75
B	70 - 79%	3.00
C	60 - 69%	2.00
R (Repeat)	59% or below	0.00
CR (Credit)	Credit for diploma requirements has been awarded.	
S	Satisfactory achievement in field placement or non-graded subject areas.	
U	Unsatisfactory achievement in field placement or non-graded subject areas.	
X	A temporary grade. This is used in limited situations with extenuating circumstances giving a student additional	

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NR time to complete the requirements for a course (see *Policies & Procedures Manual – Deferred Grades and Make-up*). Grade not reported to Registrar's office. This is used to facilitate transcript preparation when, for extenuating circumstances, it has not been possible for the faculty member to report grades.

VI. SPECIAL NOTES:

Special Needs:

If you are a student with special needs (e.g. physical limitations, visual impairments, hearing impairments, or learning disabilities), you are encouraged to discuss required accommodations with your instructor and/or the Special Needs office. Visit Room E1204 or call Extension 493, 717, or 491 so that support services can be arranged for you.

Retention of course outlines:

It is the responsibility of the student to retain all course outlines for possible future use in acquiring advanced standing at other postsecondary institutions.

Plagiarism:

Students should refer to the definition of “academic dishonesty” in *Student Rights and Responsibilities*. Students who engage in “academic dishonesty” will receive an automatic failure for that submission and/or such other penalty, up to and including expulsion from the course/program, as may be decided by the professor/dean. In order to protect students from inadvertent plagiarism, to protect the copyright of the material referenced, and to credit the author of the material, it is the policy of the department to employ a documentation format for referencing source material.

Course outline amendments:

The Professor reserves the right to change the information contained in this course outline depending on the needs of the learner and the availability of resources.

Substitute course information is available in the Registrar's office.

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Code No.**VII. PRIOR LEARNING ASSESSMENT:**

Students who wish to apply for advanced credit in the course should consult the professor. Credit for prior learning will be given upon successful completion of a challenge exam or portfolio.

VIII. DIRECT CREDIT TRANSFERS:

Students who wish to apply for direct credit transfer (advanced standing) should obtain a direct credit transfer form from the Dean's secretary. Students will be required to provide a transcript and course outline related to the course in question.