

SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

SAULT STE. MARIE, ONTARIO



Sault College

COURSE OUTLINE

COURSE TITLE: Principles of Business

CODE NO.: BUS 104 **SEMESTER:** 2

PROGRAM: Automotive Service Technician

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DATE: 01/01/05 **PREVIOUS OUTLINE DATED:** 01/01/04

APPROVED:

DEAN

DATE

TOTAL CREDITS: Four

PREREQUISITE(S): N/A

**LENGTH OF
COURSE:**

15 Weeks

TOTAL CREDIT HOURS: 60

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- I. COURSE DESCRIPTION:** Canada is witnessing a major conversion of its economy as governments and large companies restructure and downsize to become lean organizations. Tens of thousands of employees have lost and continue to lose their jobs, and find it extremely difficult to find satisfactory jobs, or any job at all. This movement has combined with rapid advances in technology and the huge growth in service companies, many of which serve large organizations that outsource work formerly done in-house. This has given rise to an explosive growth in small business in Canada, much of it home-based. Thus the development of this specialized business course which will help the student develop ideas and master the creation of a business plan in order to open or manage a small business.

II. LEARNING OUTCOMES AND ELEMENTS OF THE PERFORMANCE:

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

1. Prepare the concept portion, feasibility portion, and marketing portion of the business plan.

Elements of the Performance:

- Discuss the characteristics of successful entrepreneurs.
- Assess your own potential as an entrepreneur.
- Identify advantages and disadvantages of an entrepreneurial lifestyle.
- Define a new business in terms of what and to whom it will sell.
- Compare various legal forms of business.
- Identify sources of help for preparing a business plan.
- **Prepare the concept portion of a business plan.**
- Explain the major considerations for the general location and particular site of a business.
- Identify the advantages and disadvantages of working from home.
- Discuss various issues/clauses of lease agreements.
- Define and utilize various calculating techniques to determine market potential.
- Compare and contrast direct and indirect competition.
- Identify several forecasting techniques.
- Discuss methods of protecting against business loss including intellectual property.
- **Prepare the feasibility portion of a business plan.**
- Discuss factors relevant to business image.
- Name and define the elements of the marketing mix.
- Compare service/product strategies among businesses.
- Compare the three basic pricing strategies, distribution options and promotion options.
- Identify the methods of developing selling skills.
- **Prepare the marketing portion of a business plan.**

This learning outcome will constitute 30% of the course's grade.

2. Prepare the operations portion, complete the finances portion, and prepare alternative components of the business plan.

Elements of the performance:

- Identify the main considerations for the layout of office space, retail space, and manufacturing and storage space.
- Discuss the objectives of purchasing systems.
- Explain various techniques for monitoring and controlling business processes.
- Discuss systems for managing information in a small business.
- List and define the major functions of management.
- Discuss techniques for effective leadership.
- Identify various issues of government regulation in business.
- Access sources of information and assistance for dealing with government.
- **Prepare the operations portion of a business plan.**
- Explain the purpose of financial statements.
- Outline the asset requirements for a new business.
- Define the accounting equation and describe how profit is calculated.
- Apply the concept of “break-even” in calculating a break-even point.
- Identify various needs for cash-flow planning.
- Identify sources of help for financial management and compare a variety of sources for start-up financing.
- **Complete the finances portion of the business plan.**
- Compare the relative advantages and risks of starting a new venture versus buying an existing business.
- Describe various approaches to buying or buying into a business.
- Explain the difference between purchasing shares or assets of a business.
- Define ratio analysis as it relates to assessing a business for sale.
- List the major provisions included in a purchase agreement for a business.
- Identify several specific techniques for business valuation.
- Outline a method for negotiating the price of a business.
- **Prepare alternative components of the business plan, related to buying a business.**

This learning outcome will constitute 30% of the course’s grade.

3. Prepare alternative components of the business plan related to buying a franchise and to taking over a family business. Prepare strategic revisions for an existing business plan.

Elements of the performance:

- Name and describe the various franchising formats.
- Discuss the growing trend for franchise disclosure legislation.
- Compare the relative advantages and risks of buying a franchise versus starting a new venture or buying an existing independent business.
- Assess your own suitability as a franchisee.
- Research a variety of information sources on franchises for sale.
- Outline a typical process of arranging to buy a franchise.
- Explain the major issues in assessing a franchiser.
- Identify typical reasons for selling an existing franchise.
- Describe and discuss the major provisions commonly found in franchise agreements.
- **Prepare alternative components of the business plan related to buying a franchise.**
- Discuss the nature of entrepreneurship in the family business.
- Identify major advantages and problems of family firms.
- Explain conflict-reducing techniques used among family members.
- Define basic estate planning terms and outline the process of planning for retirement.
- Describe the options for transferring a business to the next generation.
- Identify the major problems facing second-generation business owners.
- **Prepare alternative components of the business plan related to taking over a family business.**
- Describe the business cycle and identify characteristics for each of its phases.
- Identify the early warning signs of decline for a small business.
- Explain the factors involved in SWOT analysis.
- Discuss the various renewal strategies that a small business might pursue.
- Outline potential sources and problems with exporting.
- Explain several techniques for improving the efficiency of small business operations.
- Define “ethics” and discuss the ethical responsibilities of the entrepreneur.
- Discuss the issues facing an entrepreneur who is leaving a business.
- **Prepare strategic revisions for an existing business plan.**

This learning outcome will constitute 40% of the course’s grade.

Upon successful completion of BUS104 the following Generic Skills Learning Outcomes will be completed:

- Communicate clearly, concisely, and correctly in the written, spoken, and visual form that fulfils the purpose and meets the needs of the audiences.
- Reframe information, ideas, and concepts using the narrative, visual, numerical, and symbolic representations, which demonstrate understanding.
- Interact with others in groups or teams in ways that contribute to effective working relationships and the achievement of goals.
- Evaluate her / his own thinking throughout the steps and processes used in problem solving and decision-making.
- Collect, analyze, and organize relevant and necessary information from a variety of sources.
- Evaluate the validity of arguments based on qualitative and quantitative information in order to accept or challenge the findings of others.
- Create innovative strategies and-or products that meet identified needs
- Manage the use of time and other resources to attain personal and/or project-related goals.
- Take responsibility for her / his own actions and decisions.
- Adapt to new situations and demands by applying and-or updating her or his knowledge and skills.

III TOPICS

1. The Concept: What Business Will I Be In?
2. Feasibility: How Do I Know It Will Work?
3. Marketing: How Will I Get Customers?
4. Operations: How Will I Organize the Work?
5. Finances: How Will I Manage the Money?
6. The Purchase Alternative: How Do I Buy (or Buy Into) an Existing Business?
7. The Franchise Alternative: How Do I Buy a Franchise?
8. The Family Firm Alternative: How Do I Take Over My Family's Business?
9. Renewal: How Will I Improve the Business?

IV. **REQUIRED RESOURCES/TEXTS/MATERIALS:**

Business Plan to Business Reality, The Practical Guide to Working for Yourself in Canada, James R. Skinner

Recommended Resource:
Business Plan Pro Software

The Professor may from time to time request that students complete and submit an assignment using on-line resources.

Library Resources: Globe and Mail Report on Business, Financial Post, Toronto Star Report on Business, Canadian Business and others.

V. EVALUATION PROCESS/GRADING SYSTEM

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%	4.00
B	70 – 79%	3.00
C	60 – 69%	2.00
D	50 – 59%	1.00
F (Fail)	49% or below	0.00
CR (Credit)	Credit for diploma requirements has been awarded.	
S	Satisfactory achievement in field/ clinical placement or non-graded subject areas.	
U	Unsatisfactory achievement in field/clinical placement or non-graded subject area.	
X	A temporary grade limited to situations with extenuating circumstances giving a student additional time to complete the requirements for a course.	
NR	Grade not reported to Registrar's office.	
W	Student has withdrawn from the course without academic penalty	

TESTS: The total weighting of the three tests will represent 45% of the final term grade. The tests will be administered during the term as follows:

<u>Test #1:</u>	Chapters 1, 2, 3	(worth 15%)
<u>Test #2:</u>	Chapters 4, 5, 6	(worth 15%)
<u>Test #3:</u>	Chapters 7, 8, 9	(worth 15%)
<u>Assignments & Quizzes:</u>	All Chapters	(worth 35%)
<u>Business Plan:</u>		(worth 20%)

Missed Tests/Assignments/Business Plan:

If a student is not able to write a test/exam as scheduled, for medical reasons or some other emergency, that student is asked to contact the professor **prior** to the test/exam and provide an explanation, which is acceptable to the professor. (Medical certificates or other appropriate proof may be required.) Should the student not contact the professor the student shall receive a grade of zero. Late assignments will not be accepted.

IV. SPECIAL NOTES:**Special Needs:**

If you are a student with special needs (egg. physical limitations, visual impairments, hearing impairments, learning disabilities), you are encouraged to discuss required accommodations with the instructor and/or contact the Special Needs Office, Room E1204 or call Extension. 493.

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 post-secondary 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 the course outline depending on the needs of the learner and the availability of resources.

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

VII. PRIOR LEARNING ASSESSMENTS:

Students who wish to apply for advanced credit in the course should consult the coordinator of the Business department.

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.

Attendance:

Students are expected to attend all scheduled classes. Attendance will be taken, and/or spot checks made, for each class.

Submitting Assigned Work:

All assignments, projects, questions, etc. must be submitted to the professor at the beginning of class on the due date. Once the class starts, any assignment, etc., which has not been submitted, will be considered late. If no class is scheduled on the due date, students are required to deliver the assignments, etc. to the professor's office, by the deadline time. Assignments, etc. may be submitted in advance; normally assignments, etc. will not be accepted after the stated deadline.

It is the student's responsibility to ensure that the professor gets his/her completed assignment, etc.

Return of Students' Work:

Tests, quizzes, assignments, etc. will be returned to students during one of the normal class times. Any student not present at that time must pick up his/her test, etc. at the professor's office within three weeks of that class. Tests, etc. not picked up within the three weeks will be discarded. End of semester tests, etc. will be held for three weeks following the end of the semester. If they have not been picked up within that three-week period, they will be discarded.

Questions &/or Concerns:

Students are urged to ask questions and to participate in and contribute to the class discussion. Students are also encouraged to read newspapers, magazines, etc. and to tune in to radio and television newscasts for economic and business news. This will make the subject more understandable, interesting, and practical. It will provide students the opportunity to better apply the theory and to enhance his/her opportunity for success in this course.

Classroom Decorum:

Students will respect the diversity and the dignity of those in the classroom. Student will respect the professor's right and duty to teach and students' right to learn without interference.

Students who cause any interference with the objectives of the class will be given a verbal warning on the first occasion. If such behaviour continues, the student will be asked to leave the classroom and will not be permitted to return until he/she commits in writing, typed, (a formal letter) that he/she would conduct himself/herself appropriately in the classroom. This letter will be addressed to the professor who will submit a copy to the Dean and AST coordinator.

If a student is asked to leave the classroom a second time, he/she must make an appointment with the Dean who will decide if the student will be permitted to return to class.

In the event that a student is asked to leave the classroom a third time, he/she will not be permitted back to the classroom for the rest of the semester. The Dean will also decide if any other action needs to be taken.

Students attending this class do so to study Business Today. Therefore, no other activity will be permitted. Student's who wish to engage in other activities will be asked to leave the classroom, as described above.

Students will also be asked to leave the classroom, as described above if they are sleeping, or appear to be sleeping, and for putting their feet on the furniture.

It is the professor's intention to maintain proper classroom decorum at all times in order to provide the best possible learning and teaching environment.