

SAULT COLLEGE OF APPLIED ARTS & TECHNOLOGY

SAULT STE. MARIE, ONTARIO

COURSE OUTLINE

**COURSE TITLE:** FINANCIAL MANAGEMENT FOR ENTREPRENEURS

**CODE NO.:** ENT112 **SEMESTER:** TWO

**PROGRAM:** ENTREPRENEURSHIP

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New: \_\_\_\_\_ Revision: X

**APPROVED:** DEAN, SCHOOL OF BUSINESS & HOSPITALITY **DATE** \_\_\_\_\_



TOTAL CREDIT HOURS: 4  
TOTAL CONTACT (CLASS) HOURS: 4 PER WEEK, TOTAL 52.  
PREREQUISITE(S): ENT104 or equivalent

**I. PHILOSOPHY/GOALS:**

This course will provide the student with the skills necessary to develop a complete package of financial information required for business start-up. Students will be exposed to forces that will have a direct impact on the financial management of their venture.

**II. STUDENT PERFORMANCE OBJECTIVES:**

Upon successful completion of this course, the student will be able to:

1. develop an overview of the major taxes affecting business.
2. describe the various tax rates, rules, and regulations, and the forms of taxation that affect business and personal tax planning.
3. demonstrate a basic understanding of the various forms of ownership and the legal implications of each.
4. demonstrate a basic understanding of payroll accounting and payroll taxes, as well as sales taxes and value-added taxes (including the G.S.T.).
5. describe key financial management decisions at start-up.
6. prepare an assessment of a variety of systems that may be used to ensure the smooth flow of goods and services in the student's proposed business.
7. prepare an overview of the financial segment of the student's own business plan.
8. demonstrate the ability to complete the financial components of a basic business plan (i.e. pro-forma income statements, pro-forma balance sheets, cashflow projections, and ratio analysis).
9. develop strategies for accounting for and managing the student's business resources, with particular attention to cash, accounts receivable, accounts payable and capital assets.



III. TOPICS TO BE COVERED:

To ensure the adequate delivery of this information, this course has been designed to incorporate the following modules (NOTE: TIMING IS TENTATIVE):

- Week 1 Review and complete material from ENT 104.
- Week 2 Understanding taxes; terminology, forms, rates, rules and regulations; Personal vs corporate taxes; salary vs dividend decisions; small business tax rates, income tax planning.
- Week 3 Current Liabilities including Payroll and Payroll Taxes; Employer Health Tax; Sales Taxes and the Goods and Services Tax.
- Week 4 Accounts and Notes Receivable.
- Week 5-6 Inventories and Plant Assets including Depreciation; Amortization, Goodwill and other intangibles.
- Week 7 Partnerships and Corporations -- Accounting consequences and decisions.
- Week 8 Statement of Changes in Financial Position, Financial Statement Analysis and Interpretation including basic ratios.
- Week 9 Financial Plan - startup costs, operating and capital costs; sources of funds, developing business-plan balance sheets.
- Week 10 Financial Plan - pro-forma income statements.
- Week 11 Financial Plan - estimated cash flow forecast, ratio analysis applied to student plans.
- Week 12 Completion of financial portion of business plan and  
- 13 planning the accounting records for proposed business.

IV. EVALUATION METHODS: (INCLUDES ASSIGNMENTS, ATTENDANCE REQUIREMENTS, ETC.):

In keeping with the program's objectives, students will receive a grade based on their ability to successfully complete assignments as due and participate actively in various classroom activities.



IV. EVALUATION (cont'd):

The final grade will be determined by:

3 Tests (25% each)	75%
Quizzes, Assignments & Participation	25%
<b>Total</b>	<b>100%</b>

Each student's grade will be based on the Department off Business & Hospitality grading system:

Letter Grade:	Definition:
A+ 90 - 100%	Consistently outstanding
A 80 - 89%	Outstanding achievement
B 70 - 79%	Consistently above average achievement
C 60 - 69%	Satisfactory or acceptable achievement
R less than 60%	The student has not achieved objectives of the course and must repeat the course

V. STUDENT RESOURCES:

- Required Texts:
- Accounting: The Basis for Business Decisions; (6th Canadian Edition) Meigs, Meigs, & Lam McGraw-Hill Ryerson Limited
  - Building a Dream A Comprehensive Guide to Starting A Business of Your Own Walter S. Good McGraw-Hill Ryerson Ltd.

PRIOR LEARNING ASSESSMENT:

Students who wish to apply for advanced credit in the course should consult the instructor. Credit for prior learning will be given upon successful completion of a comprehensive written and oral examination on the topics set forth above.

SPECIAL NOTES:

Students with special needs (e.g. physical limitations; visual and/or hearing impairments; learning disabilities) are encouraged to discuss required accommodations IN CONFIDENCE with the instructor.

Your Instructor reserves the right to modify the course as he deems necessary to meet the needs of the students.