

I. COURSE DESCRIPTION: Students will build skills relating to operating a home inspection business with emphasis on small business, promotion, advertising and marketing, incorporating the theoretical and practical skills required to successfully plan a home inspection business. Topics included are: creating a business plan, sourcing and acquiring funding, financial planning, management functions, and developing relationships with clients and suppliers. Also, a current industry study will be part of the course.

II. LEARNING OUTCOMES AND ELEMENTS OF THE PERFORMANCE:

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

1. ***Relate the personal, economic, social, political, and cultural variables which impact on a small entrepreneurship or small business from an entrepreneurial point of view.***

Potential Elements of the Performance:

- Identify the rewards and drawbacks of entrepreneurial careers.
- Analyze the various types of entrepreneurs, entrepreneurial management style, and entrepreneurial ventures.
- Discuss several factors that indicate a readiness for entrepreneurship.
- Define small business and identify the importance of small business.
- Analyze the competitive advantage and assess features of the organization itself that support competitive advantage.
- Identify and compare strategy options for building a competitive advantage.
- Define market segmentation and its related strategies.
- Relate the concept of niche marketing to its importance to small business.
- Discuss the importance of sustaining competitive advantage.
- Analyze the reasons for starting a new business rather than buying an existing business or acquiring a franchise.
- Evaluate the different startup ideas.
- Identify the factors that determine whether an idea is a good investment opportunity.
- Examine the reasons for buying an existing business.
- Summarize the four basic approaches for determining a fair value for a business.
- Explain social responsibility and what it takes to be an ethical and socially responsible manager.

- Identify performance outcomes that derive from socially responsible management.
- Describe ethics and how ethical behaviour can be encouraged.
- Describe the significance of managing innovation and change in an organization.
- Discuss the different methods that managers may use to effectively manage innovation and change.
- Discuss why change occurs and why it matters.
- Discuss the different methods that managers may use to better manage change as it occurs.

2. *Develop a new venture Business Plan taking into consideration the nature of small business and incorporating its functional areas of ownership, human resources, marketing, financial and operations from an entrepreneurial point of view.*

Potential Elements of the Performance:

- Answer the question “What is a business plan?”
- Explain the need for a business plan from the perspective of both the entrepreneur and the investor.
- Outline the practical suggestions to follow in writing a business plan and outline the key sections of a business plan.
- Identify the sources of assistance in writing a business plan.
- Describe small business marketing
- Apply the methods of forecasting sales.
- Identify the components of a formal marketing plan.
- Explain how customer satisfaction influences loyalty.
- Illustrate the key characteristics of consumer behaviour.
- Describe the components of a firm’s total product offering.
- Discuss the methods of determining the appropriate level of promotional expenditure.
- Identify the advertising options for a small business.
- Discuss the role of cost and demand factors in setting a price.
- Apply break-even analysis and pricing.
- Identify specific pricing strategies.
- Estimate the amount of financing a new or existing business will need.
- Analyse the types and sources of financing available.
- Evaluate the choice between debt and equity financing.
- Discuss the most important factors in the process of obtaining start-up financing.
- Identify the common legal forms of organization used by small business and describe the characteristics of each.

- Identify factors to use in choosing among primary legal forms of organization.
- Explain how efficiency can be achieved in time management.
- Explain the foundations of planning including the following: discuss the costs and benefits of planning, define planning, describe how managers set goals and develop plans and identify the challenges in planning.

3. *Prepare oral and written presentation of a Business Plan in an appropriate manner using electronic media to effectively communicate the Business Plan to an audience.*

Potential Elements of the Performance:

- Create a power point presentation of the business plan
- Deliver the presentation

III. TOPICS:

1. Entrepreneurship and the need for competitive advantage.
2. Family Enterprise, Start-up, and Buyout Opportunities
3. Franchising Opportunities
4. Developing an Effective Business Plan (see Evaluation)
5. Marketing Research and Product Strategy
6. Promotional and Pricing Strategies.
7. Financing Requirements and Sources of Financing
8. Choosing the Location and Planning the Facilities
9. Introduction to Management and Organizations
10. Managerial Ethics and Social Responsibility
11. Planning
12. Managing Change and Innovation

IV. REQUIRED RESOURCES/TEXTS/MATERIALS:

Business Plan to Business Reality 3rd ed. - James R. Skinner

V. EVALUATION PROCESS/GRADING SYSTEM:

| | |
|---|-------------|
| 1. Tests, quizzes, assignments – includes a mid term and final test | 60% |
| 2. Attendance and In-Class Participation | 10% |
| 3. Entrepreneurial Business Plan Oral Presentation | 5% |
| 4. Comprehensive Written Business Plan | <u>25%</u> |
| Total | 100% |

The business plan will integrate entrepreneurship at the small business level relating all of the functional areas of ownership including forms of ownership, human resources, marketing, financial and operational plans that substantiate the business venture's viability in the marketplace.

All of the following components must be in an electronic form. Students are advised to backup their business plan. Students will have to provide their business plan on a properly formatted CD or Flash Card for grading purposes and / or bound hard copy report.

| Step | Description |
|---------|---|
| Part 1 | Select a Business Opportunity |
| Part 2 | Vision or Mission Statement |
| Part 3 | Company Overview |
| Part 4 | Product and/or Service Plans |
| Part 5 | Marketing Plan |
| Part 6 | Management Plan |
| Part 7 | Operating Plan |
| Part 8 | Financial Plan |
| Part 9 | Appendix of Supporting Documents |
| Part 10 | Table of Contents |
| Part 11 | Title Page |
| Part 12 | Executive Summary and Bound Complete Report |

Further details on these components are provided in the textbook and supplementary material will be distributed in class.

In order to be successful in this course **all of the components listed above must be completed** and submitted to your professor in an acceptable manner.

It is expected that 100 percent of your business plan be completed and submitted on time as it would be in a real world environment. Students should understand that bankers, accountants, government regulatory agencies and individuals involved in approving a Business Plan establish deadlines for submission of the Business Plan. This course emulates the "Real World Experience".

The following semester grades will be assigned to students:

| Grade | <u>Definition</u> | <i>Grade Point Equivalent</i> |
|--------------|--|-----------------------------------|
| A+ | 90 – 100% | 4.00 |
| A | 80 – 89% | |
| B | 70 - 79% | 3.00 |
| C | 60 - 69% | 2.00 |
| D | 50 – 59% | 1.00 |
| F (Fail) | 49% and below | 0.00 |
| CR (Credit) | Credit for diploma requirements has been awarded. | |
| S | Satisfactory achievement in field /clinical placement or non-graded subject area. | |
| 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. | |

If a faculty member determines that a student is at risk of not being successful in their academic pursuits and has exhausted all strategies available to faculty, student contact information may be confidentially provided to Student Services in an effort to offer even more assistance with options for success. Any student wishing to restrict the sharing of such information should make their wishes known to the coordinator or faculty member.

VI. SPECIAL NOTES:**Attendance:**

Sault College is committed to student success. There is a direct correlation between academic performance and class attendance; therefore, for the benefit of all its constituents, all students are encouraged to attend all of their scheduled learning and evaluation sessions. This implies arriving on time and remaining for the duration of the scheduled session.

Students are expected to attend all scheduled classes. Attendance will be taken for each class on a sign in basis starting shortly after the semester begins. Students will be advised when the process is to begin.

In all cases, attendance of less than 80% of the scheduled classes is not acceptable.

Submitting Assigned Work:

All assignments, projects, questions, etc. must be submitted to the professor at the beginning of class on the due date. Assignments may be submitted in advance. Assignments will not be accepted after the stated deadline.

It is the student's responsibility to ensure that the professor receives the completed assignments by the due date. Do not place the assignment in the professor's mailbox. Assignments must be submitted directly to the professor as indicated in the assignment criteria.

Students are required to retain their tests, quizzes, assignments, etc. in the event that there is a disagreement with the mark received and the mark recorded by the professor. If the student is not able to present the instrument in question, the professor's recorded mark will stand.

VI. COURSE OUTLINE ADDENDUM:

The provisions contained in the addendum located in D2L and on the portal form part of this course outline.

| Week | Outcomes | Format | Hrs | Topic/Content | Readings | Assignments | Assessment | Resources |
|------|----------|---------|-----|--|---|---|---|---|
| 1 | 1 | Lecture | 2 | <p><u>Topic:</u> Introduction to small business from entrepreneurial point of view</p> <p><u>Description:</u> Introduction to Entrepreneurial Career</p> <p><u>Application:</u> Outline of assignments / Business plan / tests, etc.</p> | <p>As assigned by instructor</p> <p>Handouts as distributed</p> | <p>Assignment for next class – questions TBA</p> | | <p>Books as assigned</p> <p><u>Text –</u> Business Plan to Business Reality – 3rd Ed. – James R Skinner</p> |
| 2 | 1 | Lecture | 2 | <p>Questions, group discussion</p> <p><u>Topic:</u> Introduction to Entrepreneurial Career / Small business application / building a small business</p> <p><u>Description:</u> Define small business / review and discuss structure / review organizational types / define client and services / discuss the business plan / group discussion</p> <p><u>Application:</u> Readiness / preparation for entrepreneurial venture</p> | <p>As assigned by instructor</p> <p>Handouts as distributed</p> | <p>Assignment for next class – questions TBA</p> | <p>Weekly progress review of questions /quiz / assignments</p> <p>Submitted work review</p> | <p>As above</p> |

| Week | Outcomes | Format | Hrs | Topic/Content | Readings | Assignments | Assessment | Resources |
|------|----------|---------|-----|---|---|---|---|-----------|
| 3 | 1 | Lecture | 2 | <p>Review of previous assignment / quiz/ questions</p> <p><u>Topic:</u> Business start up options / company overview / vision and mission statement</p> <p><u>Description:</u> Analyze business structures / discuss vision and mission statement / examine the business plan / review product, services and delivery structure / analyze competitive advantage / discuss financial considerations</p> <p><u>Application:</u> Analyze start up options / examine the business plan / write vision and mission statement</p> | As assigned by instructor Handouts as distributed | Assignment for next class - write vision and mission statement | Weekly progress review of questions / quiz / assignments Submitted work review | As above |
| 4 | 1 | Lecture | 2 | <p>Review of previous assignment / questions</p> <p><u>Topics:</u> Business start up options / ethics /company overview/ competitive advantage / innovation and change</p> <p>Review test: Small business start up / entrepreneurship</p> | As assigned by instructor Handouts as distributed | Assignment for next class – research tool applications | Weekly progress review of questions / quiz / assignments Submitted work review | As above |

| Week | Outcomes | Format | Hrs | Topic/Content | Readings | Assignments | Assessment | Resources |
|---------------|----------|---------|-----|--|---|---|---|-----------|
| 5,6,7, 8,9 | 1,2 | Lecture | 10 | <p>Review of previous assignment / home work/ test /questions</p> <p><u>Topics:</u> Introduction to a Business Plan; Foundations of planning; Market research / product strategy / advertizing / promotion</p> <p><u>Description:</u> Prepare an oral and written business plan / review format and lay-out of a business plan</p> <p><u>Application:</u> What is a business plan / forecasting requirements / preparing and writing a business plan / research / format preparation</p> | <p>As assigned by instructor</p> <p>Handouts as distributed</p> | <p>Assignments for next 4 classes (weeks 6,7,8,9) Prepare:</p> <p>(1) marketing (2) management (3) operating (4) financial plans</p> <p>Test / Quiz / and or assignment for hand-in</p> | <p>Weekly progress review of questions / quiz /assignments</p> <p>Weekly review of business plan progress and application</p> | As above |
| 10 | 2 | Lecture | 2 | <p>Review of previous assignment / home work/ review test #2 /questions</p> <p><u>Topics:</u> Continuation of Business Plan development</p> <p><u>Description:</u> business plan - complete summary and supporting documentation</p> <p><u>Application:</u> complete preparation of the oral and written business plan</p> | <p>As assigned by instructor</p> <p>Handouts as distributed</p> | <p>Assignments – completing the financial plan – title page, table of contents, summary, and supporting documents</p> | <p>Weekly progress review of questions / quiz / assignments</p> <p>Weekly review of business plan portfolio and application</p> | As above |

| Week | Outcomes | Format | Hrs | Topic/Content | Readings | Assignments | Assessment | Resources |
|-------|----------|---------|-----|---|---|---|--|-----------|
| 11,12 | 2, 3 | Lecture | 4 | <p>Review of previous assignment and test / questions</p> <p><u>Topic:</u> Small business marketing / planning / advertising / promotion expenditure / pricing strategies / break even analysis / goal setting / managing change / competitive advantage</p> <p><u>Description:</u> final preparations for oral presentations – (peer practice week #11)</p> <p><u>Application:</u> Research financial considerations</p> | <p>As assigned by instructor</p> <p>Handouts as distributed</p> | <p>Assignments</p> <p>for weeks 14 and 15 – review and prepare for business plan presentations; financial considerations</p> <p>Test / Quiz</p> | <p>Weekly progress review of questions / quiz / assignments</p> <p>Review business plan portfolio / progress and application</p> | As above |
| 13 | 2, 3 | Lecture | 2 | <p>Review of previous assignment / home work/ questions</p> <p><u>Topics:</u> Financing requirements / sources of financing / start up funds / organizational format – i.e. incorporation</p> <p><u>Description:</u> : Research various options – start up / buy-out / franchise / sources of financing/ legal considerations</p> <p><u>Application:</u> business plan presentations</p> | <p>As assigned by instructor</p> | <p>Assignment</p> <p>for next classes</p> <p>Group Presentations</p> | <p>Weekly progress review of questions / quiz / assignments</p> <p>Review business plan portfolio / progress and application business plan presentations</p> | As above |

| Week | Outcomes | Format | Hrs | Topic/Content | Readings | Assignments | Assessment | Resources |
|------|----------|---------|-----|--|---------------------------|---|--|-----------|
| 14 | 2,3 | Lecture | 2 | <p>Review of previous assignment / home work/ questions / preparation for final test</p> <p><u>Topics:</u> Introduction to management / organization / time management / customer servicing / customer satisfaction / ethics / legal implications</p> <p><u>Description :</u> Financial management / office administration / office management</p> <p><u>Application:</u> business plan presentations</p> <p>Hand-in completed business plans</p> | As assigned by instructor | <p>Assignment for next classes</p> <p>Group Presentations</p> | <p>Weekly progress review of questions / quiz / assignments</p> <p>Business Plan Presentations</p> | As above |
| 15 | 1,2,3 | Lecture | 2 | <p>Review and discussion of completed business plans</p> <p><u>Topics:</u> Business plans</p> <p><u>Description:</u> Return of completed business plans – discussion</p> | | <p>Assignment for next classes</p> <p>Group Presentations</p> <p>Review for Final Test</p> | Completed business plans | As above |
| 16 | 1,2,3 | Lecture | 2 | Review Final Test / Business Plan feedback and discussion | | Final test | | |