



Course Outline

Human Enterprise and Innovation
School of Business & Economics
ENTR 4760 - **3.00** - Academic

Small Business Management

Rationale

Annual update of standard course outlines in SOBE

Changed course description and requisites

Calendar Description

Building on ENTR 4750: New Venture Creation which takes a new small business from the planning stage to start-up, students examine how to successfully operate an up-and-running venture. Topics include spotting entrepreneurial opportunities in small business; buying a business; legal concerns profiling your target customer; learning from the competition-competitive intelligence; pricing and promoting your product or service; distribution and location; the power of numbers; financing your business; risk management issues; and buying a franchise or franchising your business.

Credits/Hours

Course Has Variable Hours: No

Credits: 3.00

Lecture Hours: 3.00

Seminar Hours: 0

Lab Hours: 0

Other Hours: 0

Clarify:

Total Hours: 3.00

Delivery Methods: (Face to Face)

Impact on Courses/Programs/Departments: No change

Repeat Types: A - Once for credit (default)

Grading Methods: (S - Academic, Career Tech, UPrep)

Educational Objectives/Outcomes

1. Review entrepreneurial trends and methods of spotting opportunities.
2. Explore potential businesses to buy.

3. Examine small businesses from the outside and inside.
4. Develop business plan to launch business.
5. Evaluate existing franchises.
6. Learn to assess franchising systems and networks.
7. Understand legal concerns related to buying, starting and selling businesses.
8. Apply pricing and promoting to product development.
9. Formulate financial analysis in relation small business start-up and management.
10. Evaluate risk management and formulate contingency planning.
11. Analyze the importance of long-term planning and the transfer of ownership of small business.

Prerequisites

ENTR 4750-New Venture Creation or equivalent with a minimum C-

Co-Requisites

Recommended Requisites

Exclusion Requisites

TMGT 4150-Managing Small Tourism Enterprises

BBUS 4760

Texts/Materials

Textbooks

1. **Required** Knowles, Ron and Castillo, Chris. *Small Business: An Entrepreneur's Plan*, 7th Canadian ed. Nelson, 2014

Student Evaluation

The Course grade is based on the following course evaluations.

Case Studies, projects, assignments 20-35%

Quizzes 0-10%

Midterm 15-25%

Participation 0-10%

Major project/business plan 20-50% Final

Exam 0-30%

Term tests and final exam must not make up more than 70% of evaluation and group work must not make up more than 50 percent.

Course Topics

1. Spotting Entrepreneurial Opportunities in Small Business
 - Identify trends and market signals
 - Discover market forces
 - Understand how to analyze small business success

2. Buying a Business

- Evaluate businesses that are for sale
- Understand the pros and cons of purchasing an ongoing business
- Assess market value of existing businesses
- Decide whether it is better to buy or start from scratch

3. Legal Concerns Profiling Your Target Customer

- Decide which legal form is best for your business
- Explore various regulations
- Understand intellectual property rights

4. Learning from the Competition – Competitive Intelligence

- Use competitive intelligence to collect and use information about competitors
- Define your competition and analyze them
- Draft your competitive strategy

5. Marketing – Pricing and Promoting Your Product or Service

- Understand how to price and develop pricing strategy
- Understand how to communicate with target market
- Apply promotional mix

6. Marketing – Distribution and Location

- Understand importance of location
- Begin to develop a multiple distribution strategy

7. The Power of Numbers

- Estimate your startup costs
- Create financial statements
- Use ratios to measure financial health

8. Financing Your Business

- Create a personal balance sheet
- Discover your risk tolerance
- Identify the pros and cons of debt versus equity
- Determine types of financing options

9. Risk Management Issues

- Identify challenges and develop contingencies
- Prepare an action plan

10. Buying a Franchise or Franchising Your Business

- Understand key franchising terms and conditions
- Learn the benefits and liabilities of owning a franchise
- Learn the process involved in purchasing a franchise

Methods for Prior Learning Assessment and Recognition

As per TRU Policy

Last Action Taken

Implement by Submission Preview Subcommittee Chair Joanne (Retired) Moores

Current Date: 28-Oct-20