I. RATIONALE:

Small business owners face a tremendous amount of obstacles in today’s business environment. Effective entrepreneurs must be able to conceive, evaluate, create, manage, and potentially sell their business. Through this course students will understand the entrepreneurial process, be able to identify and describe the key components of a feasibility plan, and develop a sound small business plan.

II. MAJOR INSTRUCTIONAL GOALS:

GOAL A:
Be able to discuss the motivation(s) inherent in starting a small business and the advantages and limitations of small businesses.

Learning Outcomes: The student will:

A-1 Describe the entrepreneurial profile.
A-2 Explain the benefits and drawback of owning a small business.
A-3 Discuss how entrepreneurs can avoid the major mistakes of running a business.

GOAL B:
Demonstrate knowledge of the procedures for starting a small business and will be able to discuss the reasons for/against buying an existing business, starting a new business, or buying a franchise.

Learning Outcomes: The student will:

B-1 Understand the importance of strategic management when starting a small business.
B-2 Identify the advantages and disadvantages to owning a sole proprietorship, partnership, corporation, joint venture, and franchise.
B-3 Identify the advantages and disadvantages of buying an existing business.
GOAL C:
Define the key elements of a feasibility study

Learning Outcomes: The student will:

C-1 Describe the steps involved in conducting a feasibility study.
C-2 Understand the benefits of feasibility analysis.

GOAL D:
Demonstrate knowledge in planning a small business through review of a business plan. This includes financial strategies and basic accounting techniques.

Learning Outcomes: The student will:

D-1 Explain the benefits of an effective business plan.
D-2 Describe the elements of a solid business plan.
D-3 Evaluate the three tests every business plan must pass.
D-4 Understand how to make an effective business plan presentation.

GOAL E:
Demonstrate knowledge of recruitment, the selection process for staffing, and how to build employee morale.

Learning Outcomes: The student will:

E-1 Identify the challenges faced by entrepreneurs as leader of an organization and what it takes to be successful in this role.
E-2 Describe the importance of hiring the right people and the costs incurred as a result of hiring the wrong ones.
E-3 Explain how to build and maintain a supportive company culture.
E-4 Discuss ways in which small business owners can motivate their employees to achieve high levels of performance.
E-5 Specify the potential barriers to effective communication and offer ways to overcome them.