

WILLIAM PATERSON UNIVERSITY
COTSAKOS COLLEGE OF BUSINESS
DEPARTMENT OF MARKETING AND MANAGEMENT SCIENCES

Winter 2012-2013 Online

MGT 4500-80 SMALL BUSINESS MANAGEMENT (3 CREDITS)

Course Instructor

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Prerequisites

MKT 210 Principles of Marketing; MGT 200 Principles of Management

Required Textbook

Katz, Jerome A, Green, Richard P. Green, Entrepreneurial Small Business (3rd Ed.),
McGraw-Hill/Irwin, ISBN-13: 978-0-07-338157-2, ISBN-10: 0-07-338157-8
Text website: <http://www.mhhe.com/katzesb>

Course Overview:

This is a senior level seminar course in the practical aspects of designing and operating an entrepreneurial small business. Our emphasis is on entrepreneurship as a manageable process for small businesses. Urban and inner-city minority group and poverty problems will also be highlighted as appropriate. This course integrates a number of different disciplines, ranging from sociology and psychology to economics, finance, marketing, and human resource management. This is a course of many ideas and questions, and you will be encouraged to develop and defend your own set of conclusions regarding each of these issues. Further, this course that mixes theory with practice, and you will be challenged to apply principles, concepts and frameworks to real world situations.

Course Objectives:

The primary goal of this course is to review both the theoretical and practical realities of designing and operating an entrepreneurial small business. The course is built around a number of core objectives. By the end of the semester, you should be able to:

- Recognize the difference between entrepreneurship and small business management.
- Identify various forms and paths of small business organization.
- Appreciate the connection between an owner's characteristics and values and the operation and management of a small business.
- Appreciate the legal, financial, marketing, and human resource management aspects of starting up and operating a small business.
- Develop an appreciation for business opportunities - how to recognize them, and how to evaluate them.
- Appreciate ethical issues that are intimately intertwined with operating and managing a small business and develop a personal framework for managing ethical dilemmas.

Teaching / Learning Style

- There will eleven (11) online quizzes.
- Quizzes will be based on material in the corresponding chapter.
- Quizzes will be **timed**; once you start them, you will have **1:15 hour** to answer all the **20 questions**. You are expected to read the chapters thoroughly before taking each quiz. **Exceeding the allotted time will result in points being deducted.**
- Quizzes for a particular week will be available during the entire week. They need to be completed by midnight on Sunday.
- If you do not take a quiz during the corresponding week, you will not be able to take it later on.
- If you experience any problems taking any of the quizzes, send me a notification immediately after the problem takes place.
- There will be no make-ups for any quizzes.
- Only **ten out of the eleven** quizzes will be included in the final grade. The selection will be **based on the highest scores of the quizzes taken**. If you do not take a quiz, a zero score will be obtained and included in the ten quizzes mentioned above.

Student Assessment/Evaluation

Students will be formally assessed using a variety of examination methods. Further explanation of each of these assignments is available on Blackboard. Specific guidelines for the midterm will be presented in class.

Online Quizzes	80%	
Business Model	20%	See Note 1

NOTE 1: Business Model

Students will be assigned to teams (maximum of **THREE-FOUR** people per team) for the purposes of coming up with an original idea for a small business, translating the idea into a well-conceptualized business concept, and then building a **business model** around that business concept. This business model must demonstrate the basic market and economic feasibility of the proposed business. Please note that you are **not** developing a full business plan, and the specific issues to be addressed in the business model differ from those in a full business plan. A framework for doing the analysis and writing up the business model will be available on Blackboard and discussed in class.

There is a peer evaluation form to be submitted by each team member via email within 24 hours of the due date of the Business Model. The grade of individual team members MAY be adjusted downward to reflect unsatisfactory participation. Please be responsible and courteous to your team members so that adjustments do not become necessary.

For the most part, letter grades will correspond with the following percentages:

A	95-100%	A-	90-94.9%	B+	86-89.9%
B	80-85.9%	B-	77-79.9%	C+	74-76.9%
C	70-73.9%	C-	65-69.9%	D	60-64.9%
F	under 60%				

Academic Integrity Policy

Students are expected to maintain the highest standards of academic honesty. Academic dishonesty includes, but is not necessarily limited to, the following:

- Cheating: Giving or receiving unauthorized assistance in any academic exercise or examination. Using or attempting to use any unauthorized materials, information or study aids in an examination or academic exercise.
- Plagiarism: Representing the ideas of language of others as one's own.
- Falsification: Falsifying or inventing any information, data or citation in an academic exercise.
- Multiple Submissions: Submitting substantial portions of any academic exercise more than once for credit without the prior authorization and approval of the current instructor.
- Complicity: Facilitating any of the above actions or performing work that another student then presents as his or her assignments.
- Interference: Interfering with the ability of a fellow student to perform his or her assignments.

Academic dishonesty will lead, among other potential sanctions, to failing the course.

WEEKLY SCHEDULE

Week One

12/26 Online Quiz 1

The Vital Role of Entrepreneurship in the Economy

Why is Entrepreneurship Important? - Forces in the Environment that Facilitate and Constrain Levels of Entrepreneurship in a Society or Community; How to Encourage Greater Levels of Entrepreneurship; The opportunities and rewards of Small Business.

Advanced Readings: Chapters 1 and 2

12/27 Online Quiz 2

“Who” is the Entrepreneur?

Sociological and Psychological Characteristics; The Different Types of Entrepreneurs; Nature versus Nurture---Why Entrepreneurs are not Born; The Role of Individuals vs. Teams; Creativity and the Entrepreneur

Advanced Readings: Chapter 3

12/28 Online Quiz 3

Understanding the Nature of Opportunity

Defining Opportunity; An Opportunity is Different from a Business Concept; Sources and Types of Opportunity; Discovery versus Search; Where are the Emerging Opportunities; Evaluating Opportunity; Factors that Undermine an Opportunity; Windows of Opportunity; Understanding the Market and the Customer Need

Advanced Readings: Chapter 4

Week Two

12/31 Online Quiz 4

Developing a Great Business Concept and Business Model

What Makes for a Good Concept; Components of a Complete Business Model; A Look at Successful and Failed Business Models

Advanced Readings: Chapter 7

1/01 Online Quiz 5

Expectations about Size, Growth, Returns, and Risk

What it takes to Actually Start a Venture; The Concept of Risk; Assessing Risk in a New Venture; Paths to Part-Time and Full-Time Entrepreneurship

Advanced Readings: Chapters 5 and 6

1/02 Online Quiz 6

The Economics of Start-up Ventures

Types of Costs; Breakeven Analysis; The Concept of Operating Leverage; A Simple Economic Model of the Venture; Economic Models that Make Sense and Don't Make Sense; Small Business Accounting; Projecting and Evaluating Performance.

Advanced Readings: Chapter 13

1/03 Online Quiz 7

Financing a New Venture

Sources of Finance; Criteria Used by Different Sources of Finance

Advanced Readings: Chapter 15

1/04 Online Quiz 8

Marketing Plans: Saying How You'll Get Sales and Capturing the Market

Importance of Having a Plan; Determining Differential Advantage; Identifying Target Market Segments; Guerilla Marketing; Bootstrapping; Value Propositions.

Advanced Readings: Chapters 10 and 12

Week Three

1/08 Online Quiz 9

Small Business Marketing: Product and Pricing Strategies

Goods versus Services; Branding; Product and Service Life Cycles; Price Setting and Strategies

Advanced Readings: Chapters 9

1/09 Online Quiz 10

Operational and Legal Issues in Entrepreneurship

Choosing a Business Form, Legal Liabilities, Intellectual Property, Negotiation

Advanced Readings: Chapters 18

1/10 Online Quiz 11

Growing and Harvesting the Venture

Desire for Growth and Ability to Manage Growth; Why Entrepreneurs are not always Great Managers; The Concept of Organizational Life Cycles; Exit Strategies; Family Business Issues. Achieving Success

Advanced Readings: Chapters 20

1/14 *** ALL GROUPS Business Models Due***
