

WILLIAM PATERSON UNIVERSITY
COTSAKOS COLLEGE OF BUSINESS
DEPARTMENT OF MARKETING AND MANAGEMENT SCIENCES
Winter 2015 Online
MGT 4500 SMALL BUSINESS MANAGEMENT (3 CREDITS)

Course Instructor

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Prerequisites

MKT 2100 Principles of Marketing; MGT 2000 Principles of Management

Required Textbook

- Entrepreneurship: Successfully Launching New Ventures by Barringer & Ireland, 4th edition, 2012, Publisher Person, ISBN 9780133060560.

Optional Resources

- Business Plan Pro, Entrepreneurship: Starting and Operating a Small Business, Palo Alto Software, ISBN-10: 0-13-187484-5
- Text Companion Website: http://wps.prenhall.com/bp_barringer_entrep_4/

Course Overview:

This is a 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 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 and 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 be 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	60%	
Business Plan Project	20%	See Note 1
Bi-Weekly Discussion Board	20%	See Note 2

NOTE 1: Business Plan

Students will come up with an original idea for a small business, translating the idea into a well-conceptualized business concept, and then building a **business plan** around that business concept. This business plan must demonstrate the basic market and economic feasibility of the proposed business (students are not expected to have a fully developed business plan given the short length of the course). A framework for doing the analysis and writing up the business plan will be available on Blackboard and discussed in class.

NOTE 2: Discussion Board

Part A (10%): Each student will start one (1) discussion per week on the discussion board. The discussion will relate to one of the assigned cases for the week. You choose which case and which question at the end of the case you want to discuss. Note, your discussion must be substantive and pertain to the case itself, i.e., not that you simply (dis) like or (don't) understand the case.

Part B (10%): In addition to making your own entries each week, you are required to engage in one (1) discussion on a topic posted by another student. **Your task is to provide an insightful and on-topic response to their post.** Please note that to receive credit, each response must be at least 5 complete and substantive sentences, i.e., not merely expressing your (dis) agreement.

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.

**** See the Weekly Schedule that Follows ****

WEEKLY SCHEDULE

Week One

Online Quiz 1

Introduction to Course and to the Nature of Entrepreneurship Defining Entrepreneurship; What is an Entrepreneurial Mindset? The Entrepreneurial Process; Entrepreneurship as a Process; Demographics of Entrepreneurs.

Assigned Reading: Barringer and Ireland, Chapter 1, Introduction to Entrepreneurship.

Assigned Case: *Case 1.1, Combining a Passion for Running and Technology to Build an Incredibly Successful Business*

Online Quiz 2

Understanding the Nature of Opportunity Defining Opportunity; Sources and Types of Opportunity; Discovery versus Search; Where are the Emerging Opportunities; Evaluating Opportunity; Understanding the Market and the Customer Need.

Assigned Reading: Barringer & Ireland, Chapter 2, Recognizing Opportunities & Generating Ideas.

Assigned Case: *Case 2.2, Is this a Real Opportunity, or just a “Quirky” Idea*

Online Quiz 3

Is the Idea Feasible? Industry / Target Market; Organizational and Financial Feasibility Analysis Overview

Assigned Reading: Barringer & Ireland, Chapter 3, Feasibility Analysis

Assigned Case: *Case 3.1, The Role of Product and Industry Feasibility Analysis in Launching a Consumer Products Company*

Online Quiz 4

Business Models How business models emerge; Fatal flaws of business models; Strategic resources.

Assigned Reading: Barringer & Ireland, Chapter 6, Developing an Effective Business Models

Assigned Case: *Case 6.2, A Business Model Innovator That’s Changing the Way People Think About Cars*

Week Two

Online Quiz 5

Industry and Competitor Analysis Industry Trends; Five Forces Model; Competitive Analysis; Industry Types and Opportunities they offer.

Assigned Reading: Barringer & Ireland, Chapter 5, Industry and Competitor Analysis

Assigned Case: *Case 5.1, Occupying a Favorable Position in a Highly Competitive Industry*

Online Quiz 6

Understanding the Financial Aspects Introduction to Financial Management, Financial Statements/Forecasts, Pro Forma Financials

Assigned Reading: Barringer & Ireland, Chapter 8

Assigned Case: *Case 8.1 What Happens When Financial Challenges Become Overwhelming.*

Online Quiz 7

Writing a Business Plan The Business Plan; Outline of the Business Plan; Presenting the Business Plan to Investors

Assigned Reading: Barringer & Ireland, Chapter 4, Business Plan

Assigned Case: *Case 4.2, How Bringing Its Business Plan to Life Helped a Social Enterprise Get Off to a Strong Start*

Online Quiz 8

Building a New Venture Team The founder or founders; Recruiting and selecting key employees; Professional advisers

Assigned Reading: Barringer & Ireland, Chapter 9, Building a New-Venture Team

Assigned Case: *Case 9.1, How one company put the right people in Place both Prelaunch and Post Launch*

Week Three

Online Quiz 9

Understanding Marketing Issues Selecting a market and establishing a position; branding; 4Ps of marketing for new ventures; sales process and related issues.

Assigned Reading: Barringer & Ireland, Chapter 11, Unique Marketing Issues

Assigned Case: *Case 11.2, How Three Critical Marketing Decisions Shaped a New Venture's Future*

Online Quiz 10

Intellectual Property Types of Intellectual Property; why intellectual property is important.

Assigned Reading: Barringer & Ireland, Chapter 12, The importance of Intellectual Property

Assigned Case: *Case 12.1, Can a company Patent How it makes a P&J Sandwich?*

Online Quiz 11

Ethical and Legal Foundations Initial Ethical and Legal Issues; Obtaining Business Licenses and Permits; Avoiding Disputes.

Assigned Reading: Barringer & Ireland, Chapter 7, Preparing the Proper Ethical and Legal Foundation.

Assigned Case: *Case 7.1, A Start-Up Fable*

***** ALL Business Concepts Due on Monday June 30th at Midnight*****