

## Course Number and Title: MGT 218 Small Business Management

**Campus Location:**

Georgetown, Dover, Wilmington

**Effective Date:**

2021-51

**Prerequisite:**

ENG 102, ENT 101 or MGT 212

**Co-Requisites:**

None

**Course Credits and Hours:**

3.00 credits

3.00 lecture hours/week

0.00 lab hours/week

**Course Description:**

This course presents practical approaches to managing in a small business environment. Topics include selecting a type of business, obtaining and maintaining human resources, planning and organizing daily operations, developing operational requirements and locating sources, basic accounting and financial control, marketing considerations, business location and layout, and employee leadership.

**Required Text(s):**

Obtain current textbook information by viewing the [campus bookstore - https://www.dtcc.edu/bookstores](https://www.dtcc.edu/bookstores) online or visit a campus bookstore. Check your course schedule for the course number and section.

**Additional Materials:**

None

**Schedule Type:**

Classroom Course

Video Conferencing

Web Conferencing

Hybrid Course

Online Course

**Disclaimer:**

None

**Core Course Performance Objectives (CCPOs):**

1. Explain the advantages and disadvantages of small business. (CCC 1; PGC 2)
2. Describe the factors to be considered when making the decision to go into business. (CCC 1, 2, 5; PGC 2, 3, 5)
3. Describe the strategic planning process as it applies to small business. (CCC 1; PGC 2, 5)
4. List and describe various forms of business ownership. (CCC 1, 4; PGC 2)
5. Describe strengths, weaknesses, opportunities, and threats (SWOT), and develop a SWOT analysis for a small business. (CCC 1; PGC 2, 5)
6. Explain the legal/political, social/cultural, technological, and competitive environments as each affects small business. (CCC 1, 3, 4; PGC 2)
7. Explain and analyze cost-volume-profit relationship as it applies to small businesses. (CCC 2, 6; PGC 5)

See Core Curriculum Competencies and Program Graduate Competencies at the end of the syllabus. CCPOs are linked to every competency they develop.

**Measurable Performance Objectives (MPOs):**

Upon completion of this course, the student will:

1. Explain the advantages and disadvantages of small business.
  1. Describe the benefits, opportunities, and drawbacks of owning a small business.
  2. Discuss the impact associated with business failure.
  3. Explain why business failure is not always personal failure.
  4. Describe the contributions small businesses make to the United States economy.
2. Describe the factors to be considered when making the decision to go into business.
  1. Compare and contrast the options of starting from scratch or buying an existing business.
  2. Identify the primary key factor to business success.
  3. Describe personal factors that can be used to evaluate an entrepreneur's strengths and weaknesses for entering into business.
  4. Discuss possible pitfalls to avoid when going into business.
3. Describe the strategic planning process as it applies to small business.
  1. Explain the importance of strategic management to a small business.
  2. Describe essential elements of a strategic business plan for a business using the ten steps in the strategic planning process.
  3. Discuss the characteristics of the basic strategies: low-cost, differentiation, and focus.
  4. Explain why it is important for a small business to establish a competitive advantage.
  5. Discuss the importance of identifying primary customers and core competencies.
4. List and describe various forms of business ownership.
  1. Discuss the advantages and disadvantages of the three basic forms of business organization.
  2. Discuss the advantages and disadvantages of limited liability corporations and partnerships, S corporations, general versus limited partnerships, and other forms of organization commonly used with small businesses.
5. Describe strengths, weaknesses, opportunities, and threats (SWOT), and develop a SWOT analysis for a small business.
  1. Describe the process of developing a SWOT analysis.
  2. Explain how to apply a SWOT analysis to develop leverage and assess vulnerabilities.
  3. Describe the process by which entrepreneurs would assess risk and innovation in order to develop an effective strategy for a business.
  4. Develop a SWOT analysis for a small business.
6. Explain the legal/political, social/cultural, technological, and competitive environments as each affects small business.
  1. Discuss some of the laws and government regulations that have a high impact on a small business.
  2. Describe the major social/cultural changes that have occurred in marketing small businesses.
  3. Discuss changes in demographics as they relate to a small business.
  4. Describe some of the technological changes that have impacted small businesses.
  5. Explain how to identify potential competitors, and discuss how competitive forces may impact a small business.
  6. Discuss how economic changes directly affect a small business.
7. Explain and analyze the cost-volume-profit relationship as it applies to small businesses.
  1. Discuss the importance of developing financial plans for a small business.
  2. Explain the results of ratio analysis, using basic ratios from the four major categories: liquidity, leverage, operating, and profitability.
  3. Conduct a break-even (cost-volume-profit) analysis of a business, and analyze the results.
  4. Explain how a break-even analysis can help an entrepreneur in launching and managing a small business.

**Evaluation Criteria/Policies:**

The grade will be determined using the Delaware Tech grading system:

|    |   |     |   |   |
|----|---|-----|---|---|
| 90 | - | 100 | = | A |
| 80 | - | 89  | = | B |
| 70 | - | 79  | = | C |
| 0  | - | 69  | = | F |

Students should refer to the [Student Handbook - https://www.dtcc.edu/handbook](https://www.dtcc.edu/handbook) for information on the Academic Standing Policy, the Academic Integrity Policy, Student Rights and Responsibilities, and other policies relevant to their academic progress.

**Final Course Grade:**

Calculated using the following weighted average

| Evaluation Measure  | Percentage of final grade |
|---|---------------------------|
| Summative: 3-5 Exams, Equally Weighted  | 50%                       |
| Summative Projects –<br>Business Model Paper/Presentation or Interview/Case Study | 25%                       |
| Formative (Homework, discussion, assignments, etc.)                               | 25%                       |
| TOTAL   | 100%                      |

**Core Curriculum Competencies (CCCs are the competencies every graduate will develop):**

1. Apply clear and effective communication skills.
2. Use critical thinking to solve problems.
3. Collaborate to achieve a common goal.
4. Demonstrate professional and ethical conduct.
5. Use information literacy for effective vocational and/or academic research.
6. Apply quantitative reasoning and/or scientific inquiry to solve practical problems.

**Program Graduate Competencies (PGCs are the competencies every graduate will develop specific to his or her major):**

1. Integrate professional, ethical and legal standards into business practice.
2. Employ the various theories of management and marketing in a business.
3. Utilize management functions, roles, and interpersonal skills to lead/manage first-level employees regardless of organizational size.
4. Apply the principles of human resource management to organizations.
5. Analyze and apply the strategic management process to organizations.

**Disabilities Support Statement:**

The College is committed to providing reasonable accommodations for students with disabilities. Students are encouraged to schedule an appointment with the campus Disabilities Support Counselor to request an accommodation needed due to a disability. A listing of campus Disabilities Support Counselors and contact information can be found at the [disabilities services - https://www.dtcc.edu/disabilitysupport](https://www.dtcc.edu/disabilitysupport) web page or visit the campus Advising Center.