INSTRUCTOR INFORMATION

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COURSE DESCRIPTION

Description: Presents the various steps considered necessary when going into business. Includes areas such as product-service analysis, market research evaluation, setting up books, ways to finance startup, operations of the business, development of business plans, buyouts versus starting from scratch, and franchising. Uses problems and cases to demonstrate implementation of these techniques.

Lecture 3 hours per week.

Credits: 3
Assessments: 21
Online Activities: Required

COURSE MATERIALS


Additional resource materials for some NRCC classes can be found on the NRCC Web-based learning site at www.nr.edu/learninglinks.

*The Student’s Guide to Distance Education* also is available at [http://de.nr.edu/de/stuguide.pdf](http://de.nr.edu/de/stuguide.pdf).
A. INTRODUCTION

This is a Distance Education course designed specifically for those students whose learning styles are best served by providing instructional opportunities beyond the traditional classroom setting.

“They” represent approximately half of all business enterprises now in existence. “They” employ more than 90 percent of those people working in the private sector. “They” are responsible for the most rapid growth in the trend toward an economy of services and high technology.

Who are “They?” The answer is small business ENTREPRENEURS. Whether you consider five employees or 500 a small business enterprise, you are talking about a vital part of the domestic and international economy. Small business entrepreneurs play such a crucial role in our socio-economic system that it is now more important than ever to help aspiring entrepreneurs, as well as those already involved in small business, learn what it takes to succeed. According to the U. S. Small Business Administration Office of Advocacy, 7 out of 10 small business owners start their business with less than $20,000 and most business ideas originate from other work or hobbies. YOU might just be a small business owner one day.

B. COURSE OBJECTIVES

The objectives of this course are to teach students everything they need in order to start and maintain their own small business. Upon successful completion of this course, the student will be expected to:

1. Explain what entrepreneurs do.
2. Describe how free enterprise economies work and how entrepreneurs fit into them.
3. Explain how profit works as a signal to the entrepreneur.
4. Find and evaluate opportunities to start a business.
5. Define a business and analyze its competitive advantage.
6. Define unit of sale for a business.
7. Analyze the economics of one unit for each of the four types of business: manufacturing, wholesale, service, and retail. Calculate gross profit per unit.
8. Write a mission statement describing the strategy, tactics, and competitive advantage of a business.
9. Choose a market segment and research it.
10. Combine the four Ps—product, price, place, and promotion—into a marketing mix.
11. Choose where and how to advertise a business, and use press releases and pitch letters to generate publicity for it.
12. Use breakeven analysis to evaluate a marketing plan.
13. Explain the difference between features and benefits.
14. Make effective sales calls.
15. Handle customer complaints effectively, and provide excellent customer service.
16. Analyze variable and fixed operating costs, and calculate gross profit.
17. Choose the right insurance products for a business.
18. Set up financial recordkeeping for a business.
19. Read an income statement, and perform financial ratio analysis and same-size analysis.
20. Calculate return on investment (ROI).
21. Identify sources of capital for financing a business, and compare the pros and cons of debt and equity financing. Describe how a company can use stocks and bonds to raise capital.
22. Explain the relationship between risk and reward.
23. Establish a personal credit history.
24. Use a cash flow statement to guide business operations and forecast cash flows effectively.
25. File appropriate tax returns and collect sales tax.
26. Develop a production-distribution chain for a business.
27. Draft contracts and use them to build a business.
28. Protect intellectual property.
29. Choose the appropriate legal structure for a business.
30. Recruit, manage, and motivate employees.
31. Run a business in an ethical and socially responsible manner.
32. Examine a balance sheet to determine a business’s financing strategy and the relationship between assets, liabilities, and owner’s equity.
33. Use quick, current, and debt ratios to analyze a balance sheet.
34. Describe the benefits of focusing a brand.
35. Explain why profits follow quality.
36. Explain how a business can be franchised.
37. Describe how businesses use licensing to profit from their brands.
38. Discuss five ways to harvest a business.
39. Describe how compound interest works, determine investment risk tolerance, and explain how diversification protects an investment portfolio. Design an investment portfolio to meet financial goals.
40. Write a business plan that will include a description of the business, location, products and services, analysis of competition, market survey and analysis, marketing strategies, organizational structure, legal issues, business forms, financial plans, and business projections.

C. GRADING/EVALUATION

1. The final grade for the course will be determined as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Point Value</th>
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<tbody>
<tr>
<td>14 Quizzes @ 25 points</td>
<td>350</td>
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<tr>
<td>5 Unit Business Plan Practices @ 100 points each</td>
<td>500</td>
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<tr>
<td>Introduction</td>
<td>30</td>
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<tr>
<td><strong>Total Point Value:</strong></td>
<td><strong>880</strong></td>
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</tbody>
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2. Grading Scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>A</td>
<td>91 - 100%</td>
</tr>
<tr>
<td>B</td>
<td>81 – 90%</td>
</tr>
<tr>
<td>C</td>
<td>71 – 80%</td>
</tr>
<tr>
<td>D</td>
<td>61 – 70%</td>
</tr>
<tr>
<td>F</td>
<td>Below 61%</td>
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D. WITHDRAWAL POLICY

No-Show Policy

A student must either attend face-to-face courses or demonstrate participation in distance learning courses by the last date to drop for a refund (Thursday, June 3). A student who does not meet this deadline will be reported to the Admissions and Records Office and will be withdrawn as a no-show student. No refund will be applicable, and the student will not be allowed to attend/participate in the class or submit assignments. Failure to attend or participate in a course will adversely impact a student’s financial aid award.

Instructor Initiated Withdrawal

Students who fail to do/submit work by the due date will be withdrawn after they have missed submitting/doing six assessments/assignments on time. Students who are withdrawn in this manner after the last date to drop and receive a “W” (Tuesday, July 6) receive a grade of “F” in the course.

In order for assignments to be evaluated, they have to be submitted according to instructions and by the due date and time. Late assignments will be accepted after the specified due date only in case of mitigating circumstances. Mitigating circumstances include being sick or the death of a loved one. Mitigating circumstances have to be communicated to the instructor in person, via email, or by phone as soon as they occur. Documentation may be requested.
Student Initiated Withdrawal Policy

A student may drop or withdraw from a class without academic penalty during the first sixty percent (60%) of a session. For purposes of enrollment reporting, the following procedures apply:

a. If a student withdraws from a class prior to the termination of the add/drop period for the session, the student will be removed from the class roll and no grade will be awarded.

b. After the add/drop period, but prior to completion of sixty percent (60%) of a session, a student who withdraws or is withdrawn from a course will be assigned a grade of "W." A grade of “W” implies that the student was making satisfactory progress in the class at the time of withdrawal that the withdrawal was officially made before the deadline published in the college calendar, or that the student was administratively transferred to a different program.

c. After that time, if a student withdraws from a class, a grade of "F" will be assigned. Exceptions to this policy may be made under documented mitigating circumstances if the student was passing the course at the last date of attendance.

A retroactive grade of “W” may be awarded only if the student would have been eligible under the previously stated policy to receive a “W” on the last date of class attendance. The last date of attendance for a distance education course will be the last date that work was submitted.

Late withdrawal appeals will be reviewed and a decision made by the Coordinator of Student Services.

E. CHEATING/PLAGIARISM POLICY

A grade of zero will be awarded to any writing assignments or tests that show cheating or plagiarism. To plagiarize is “To use and pass off as one's own the ideas or writings of another.” (Definition adapted from the American Heritage Dictionary.) Remember that plagiarism includes lifting words or ideas from Internet sites, as well as copying from print sources.

F. DIVERSITY STATEMENT

The NRCC community values the pluralistic nature of our society. We recognize diversity including, but not limited to, race, ethnicity, religion, culture, social class, age, gender, sexual orientation and physical or mental capability. We respect the variety of ideas, experiences and practices that such diversity entails. It is our commitment to ensure equal opportunity and to sustain a climate of civility for all who work or study at NRCC or who otherwise participate in the life of the college.

G. DISABILITY STATEMENT

If you are a student with a documented disability who will require accommodations in this course, please register with the Disability Services Office located in the Counseling Center in Rooker Hall for assistance in developing a plan to address your academic needs.