MG 370  SMALL BUSINESSS MANAGEMENT

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Office hours:  MW 10:00-12:00 F 10:00-11:00

COURSE DESCRIPTION

This course is a practical study of the activities and skills needed to successfully manage a small independent business. Emphasis is on decision-making in the areas of expenses, price determination, sales promotion, purchasing, essential records, financial management, inventory control, accounts receivable, investment, and considerations in starting or buying a business.

COURSE OBJECTIVE

The objective of this course is to provide an overall perspective of the functional areas within a small business and to provide the student basic knowledge that is needed to open and operate a small business. Students will become familiar with the terminology and concepts within small business management.

COURSE OVERVIEW

Owning and operating a small business can be a dream come true or a nightmare! Opportunities to plan and manage one's own business are unlimited for the well-prepared and qualified individual, but quite hazardous for others who are not lacking in desire but possess no other qualifications. With this in mind, the course is designed to meet the following goals:

- To make you aware of entrepreneurship/small business management as a career option.
- To provide you with a practical background in the forms of business, the development of business plans and systems, and the integration of venture capital.
- To provide you with technical information as you plan to own and operate your business.

Further, upon completion of this course, the student should be familiar with concepts related to Entrepreneurship: A world of Opportunity, Starting from Scratch or Joining an Existing Business, Developing the New Venture Business Plan, Focusing on the Customer: Marketing Growth Strategies, and Managing Growth in the Small Business.

HOW TO BE SUCCESSFUL IN THIS COURSE
Since the instructor does not meet with the students face-to-face regularly for an online course, it has been the instructor's observation that the students who are successful in an online course are self-motivated learners. This point cannot be emphasized strongly enough. Therefore, before you decide to stay in this course, you should understand what it takes to be a successful online learner. You, the student, must:

- have motivation to read, write, and communicate with others.
- devote approximately 5-10 hours a week to a 3-credit course.
- be flexible in dealing with technology problems.
- be a self-starter, does not procrastinate.
- possess good time management skills.

Since flexibility in time arrangement is the hallmark of online class, it is also the instructor's observation that holding online office hours is not a good approach to interacting with students. As such, you are encouraged to communicate with the instructor anytime if you have questions. Your questions will be answered in a timely manner. All email communication with the instructor should have a subject line that follows the format of: MG370- topic. An example would be: MG370- Homework #1.

**REQUIRED MATERIALS**

Bundle ISBN 9781133288312

The bundle includes:

Longenecker/Petty/Palich/Hoy


And

WebTutor™ on Blackboard® Printed Access Card for the text, ISBN 1111863776

**STEPS FOR STUDYING EACH CHAPTER**

The schedule for this semester is given at the end of the syllabus. The chapters in the textbook are strategically assigned to you to study in each week during the semester. In most weeks you will study two chapters. If a certain week is given only one chapter for you to study, then that chapter contains very important information and it is worth being studied carefully. You will gain the maximum benefit by closely following this class schedule. In a given week, you are encouraged to submit your assignment work well in advance of the deadline.

Follow these steps to study each of the chapters:

1. Watch the Small Business School Video if there is any
2. Read the chapter
3. Play flashcards and crosswords puzzle
4. Do the chapter quiz and submit the quiz result (one submission only)
5. Do the exercise if assigned by the instructor (see below) and submit it

You do not have to create posts in the Discussions area on Blackboard, since most students do not have positive experiences in participating in this type of discussion boards for online courses.

EXERCISES

Write all assignments with font 12, Times New Roman format, double-spaced, generally not exceeding 3 pages. Submit them in attachments on Blackboard in the assignment area.

Exercise #1

Analyze your own education and experience as qualifications for entrepreneurship. Identify your greatest strengths and weaknesses. With this analysis, do you think having your own small business is something that has promise?

Exercise #2

In this week, make notes on your own shopping experience. Summarize what you consider to be the best customer service you receive and explain why.

Exercise #3

The culture of an organization is, to a great extent, shaped by the leader of the organization. Culture of an organization is critical to its success. For example, can you ever imagine dispirited employees create outstanding outcome? Discuss how an entrepreneur that you know, read, or have heard of influenced the culture of his/her organization. Describe his/her strategies and behaviors. It does not have to be a positive example. In other words, you can discuss how an entrepreneur influenced the culture of his/her organization negatively. Also discuss lessons learned from this example.

GRADING OF EXERCISES

Your score on each assignment will be based on the criteria below. The instructor will adjust your score either upwards or downwards from these baseline numbers based on an assessment of the quality of your homework relative to these criteria.

15 (Exemplary)

• Complies fully with the assignment. Information clearly and effectively supports a central purpose and displays a thoughtful, in-depth analysis of a sufficiently limited topic. The reader gains insights.
• Begins, flows, and ends effectively.
• Provides compelling supporting arguments, evidence, examples and details. The use of
supporting detail is embedded in a context of discussion.
• Is well-organized and unified with ideas and sentences that relate to the main topic. The ideas are arranged logically to support the main topic.
• Uses appropriate, direct language: writing is compelling; sentences are well-phrased and varied in length and structure. Paragraphs are well-structured.
• Is free of errors in grammar, punctuation, word choice, spelling, and format. Maintains a level of excellence throughout, and shows originality and creativity.

12 points (Proficient)
• Complies in a competent manner with the assignment. Information provides firm support for a central purpose, and displays evidence of a basic analysis of a sufficiently limited topic. The writing demonstrates overall competency. It shows some originality, creativity, and/or genuine engagement with issues at hand.
• Begins, flows, and ends effectively.
• Provides adequate supporting arguments, evidence, examples and details. The use of supporting detail is embedded in a context of discussion.
• Is well-organized and unified: sentences relate to main topic; ideas are arranged logically to support the thesis. Paragraphs are well structured.
• Is comprised of well-phrased sentences that are varied in length and structure. There are occasional violations in the writing, but they don’t present a major distraction or obscure the meaning.
• Contains minimal errors in grammar, punctuation, word choice, spelling, and format.

8 points (Marginal)
• Complies adequately with the assignment. Information supports the thesis at times. Analysis is basic or general. The purpose is not always clear. The writing completes (rather than engages in) the assignment.
• Presents an unclear (either persuasive or argumentative) rhetorical position.
• Has partial or inadequate introduction and conclusion.
• Does not provide adequate supporting arguments, evidence, examples and/or details.
• Is not arranged logically. Ideas fail to make sense and are not expressed clearly. The reader can figure out what the writer probably intends, but may not be motivated to do so.
• Contains some awkwardly constructed sentences that present an occasional distraction for the reader. Paragraphs are unstructured, and general organization and flow is lacking.
• Contains many errors in grammar, punctuation, word choice, spelling, and format which distract the reader.

4 points and below (Unacceptable)
• Does not adequately comply with the assignment. The writing does not successfully identify the purpose. Analysis is vague or not evident.
• Has no rhetorical position.
• Has an inadequate introduction and conclusion.
• Does not provide adequate supporting arguments, evidence, examples and/or details. Paragraphs may “string together” quotations without a context of discussion.
• Is not arranged logically. Frequently, ideas fail to make sense and are not expressed clearly.
The reader cannot identify a line of reasoning.
• Contains frequent errors in sentence structure, which present a major distraction to the reader. Paragraphs are unstructured, and the writing lacks general organization and flow.
• Contains numerous errors in grammar, punctuation, word choice, spelling, and format, which obscure the meaning of the passage. The reader is confused and stops reading.

ESSAY: MY SMALL BUSINESS

There are two objectives for writing this essay. First, you will be motivated to think about the critical issues facing someone who wants to build a small business. Second, and more importantly, you might use this assignment as the first step to possibly realize a dream of your own someday. Who knows – this day may not be that far off.

Use the following as the guideline for writing this essay. In fact, it is qualified as a preliminary business plan. Think about if you want to build a business, what kind of business would that be? What would be the kind of organization you want to build?

Try to use the knowledge you have gained by studying this course. There is a great deal of information you can use from the various chapters in the textbook. Have fun doing it! If there is anything in having your own business, it should be fun! It should be more fun creating a blueprint for your business, as you are asked to do here.

Use font 12, Times New Roman style, double spaced. About 10 pages could be sufficient, but you are welcome to write more if you desire.

Executive Summary

Write a brief summary of all of the following sections. Be pithy.

Mission

What kind of organization would your company be? What is its purpose?

Product

Describe your product (either goods or service).

The Target Market

Define your potential market as – Who are your customers? Why? Where are they, and how do you reach them? Are they buying your product / service from someone else? How will you educate customers to buy from you? Why will they care?

Competition

Is there any competition? Discuss potential competitors.
Marketing

Discuss marketing strategies, especially pricing and promotion, regarding your business.

Management Team

What kind of people you have to recruit for your business? Do you have a strategy for getting them?

Capital Requirements

Amount and sources of funds needed for first year of business. Briefly describe your plan to have sufficient finance.

DEADLINES

All deadlines are specified in the class schedule at the end of the syllabus. You are strongly encouraged to submit your work well in advance of the deadline. Each 24-hour period after the deadline is passed will cost you a 10% credit for that assignment. Submit all assignments in Blackboard’s Assignment area.

GRADING

<table>
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<th>Quizzes</th>
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<td>Exercises</td>
<td>45 points</td>
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<td>My small business essay</td>
<td>40 points</td>
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<td><strong>Total</strong></td>
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The quiz points available for the 23 chapters vary, ranging from 12 to 15. The total is 315 points. Exercise #1, #2, and #3 each is worth 15 points, and My Small Business essay 40 points. The assignment of overall course grade is based on the following scale:

- 93% and above    A
- 90%-92.99%      A-
- 87%-89.99%      B+
- 84%-86.99%      B
- 80%-83.99%      B-
- 75%-79.99%      C+
- 70%-74.99%      C
- 60%-69.99%      D
- Below 60%        F

The instructor promises to grade your homework carefully and fairly, based on the grading criteria. If you have questions about your grades, you are welcome to ask for an explanation. The final decision on your assignment grades reside with the instructor, even if you are not satisfied by his explanation. This is the only way to have a well-organized learning experience.
If you are not comfortable about this policy, then you should reconsider whether you should take this course.

**AN IMPORTANT NOTE**

The instructor reserves the right, under unusual circumstances, to make modifications to the syllabus and communicate such modifications to the class.

If you have any concern about any part of the syllabus, you need to see the instructor in the first week of class to talk about it. Otherwise, it is assumed that you are in total agreement with all policies and instructions in the syllabus.

**STUDENTS REQUIRING AID**

Emporia State University will make reasonable accommodations for persons with documented disabilities. Students need to contact the Director of Disability Services and the professor as early in the semester as possible to ensure that classroom and academic accommodations are implemented in a timely fashion. All communication between students, the Office of Disability Services, and the professor will be strictly confidential. This is in accordance with Faculty Senate policy 7C-07 passed in April, 2002.

**ACADEMIC DISHONESTY**

University policies regarding academic dishonesty will be followed when violations occur.
## TENTATIVE CLASS SCHEDULE

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<td>Exercise 1</td>
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<td>Chapter 12: A Firm's Sources of Financing</td>
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<td>Chapter 13: Planning for the Harvest</td>
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<td>Chapter 21 quiz due 4/15 at midnight</td>
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<td>Chapter 22: Managing the Firm’s Assets Chapter 23: Managing Risk in the Small Business</td>
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<td>Chapter 23 quiz due 4/22 at midnight</td>
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