

BUS 130-2144: Entrepreneurship & Small Business Management

MiraCosta College, Tue / Thurs 1:30 – 2:45 pm, OC4802, Fall 2017



Welcome to Business 130. This class is designed to introduce you to the basics of developing a business plan for a small business. For an existing business owner, this class gives you an opportunity to develop a plan to bring your business to the next level of success. My goal is for each student to significantly increase your level of knowledge about how to write a business a plan and understanding all that it takes to run a small business. My intention is to make the class interesting and enjoyable while you apply what you are learning by writing a business plan – the roadmap to success for any business.

Please print a hard copy of this Syllabus for easy reference. This Syllabus is also posted on Canvas under “Syllabus”.

Course Description

In this business start-up and management course, students learn about conducting preliminary research, analyzing trends and competition, buying and starting a business or franchise, developing a business plan, considering legal issues, target marketing, accounting, managing personnel, and responsible business practices.

Course Details

Semester: Fall 2017: August 22 – December 12, 2017

Class Number: 2144

Units: 3

Prerequisites: None

Acceptable for Credit: CSU

Meeting Times: Tuesday and Thursday, 1:30 pm – 2:45 pm; Oceanside Campus, Room 4802

Class Canvas Web Site: <https://miracosta.instructure.com>

Student Learning Outcomes (SLOs) & Course Objectives

Business Department Mission Statement: The Business and Accounting programs educate, develop and prepare students to successfully meet the multidisciplinary, technological and ethical challenges of a dynamic global business environment.

To achieve this mission, the Business Administration faculty has identified eight outcomes that you should be competent in as a result of your studies in this class. They are:

- 1) Examine pathways to entrepreneurship, including starting a business of one’s own, buying a business, and franchising.
- 2) Discuss common traits of successful entrepreneurs and the role of entrepreneurship in the economy.
- 3) Generate and evaluate potential business ideas for viability.
- 4) Develop a marketing strategy and promotional tactics for a target business.
- 5) Create a pro-forma financial plan for a target business.
- 6) Discuss the importance of ethics and social responsibility in the small business sector.
- 7) Create a management plan and legal structure for a target business.
- 8) Create an operations plan for a target business.

Instructor Information

Name: Cheryl Wadson

E-mail: cwadson@miracosta.edu

Voicemail: 760-757-2121 x1361

Office hours: Tuesdays and Thursdays from 4:30 – 5:00 PM in Oceanside T432 and by appointment.

Background: MBA from Pepperdine University and BA from USC

Home Page: <http://www.miracosta.edu/home/cwadson/>

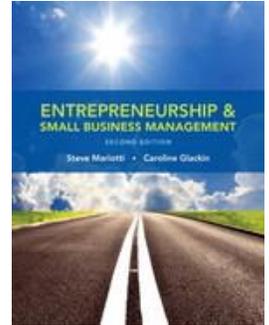
Mobile Phone: 760-440-8721 (text OK but please identify yourself and class)

Course Materials

Required Text: Entrepreneurship & Small Business Management, 2nd Edition – Mariotti and Glackin; Pearson. It sells new and used at a variety of different prices both at the MiraCosta College Bookstore and elsewhere so **it pays to shop around online**. You can also rent it from various sites. We do **not** use the online companion website for this text.

Access to the text is required in the first week of class in order to complete your first assignments. PDF versions of the first two chapters we will read, chapters 1 and 3, are posted on Canvas under “Content”. There is a copy of the text on reserve at the SEC and Oceanside libraries for the purpose of review or completing chapter assignments.

Computer Access: This is a paperless class. That means assignments are posted in Canvas, submitted by students via Canvas, and all grades/comments are recorded in Canvas. Assignments can be submitted by typing them directly into Canvas, copy and pasting into Canvas, or uploading into Canvas in either Word (.doc) or PDF (.pdf) file formats. Students must have access to a reliable computer with internet access.



Major Assignments

The Business Plan: The Business Plan is a written document that describes a business, its products, accounting mechanism, sales forecast, operations and strategic plans. In short, it is a business owner's recipe for success. Chapter 4 describes the contents of a traditional business plan; we will vary slightly from that. You will develop a business plan that contains all of the following required components: the Executive Summary, Marketing section, Accounting section, and a Strategy/Operations section. It will be written and submitted in sections throughout the course, for which you will receive feedback, and culminates in a final business plan. **You may choose to have business partners and do this as a group project (with groups assigned by the instructor), or take it on as an individual project.** Team members can be fired by their team for failing to contribute and communicate with their business partners. Unless you can commit to meeting outside of class with your team, please do not select the group option. The final business plan will be 10 - 14 pages in length, and completing it requires substantial research and writing. You will also present a condensed version of the plan to the class. The project makes up 41% of your grade. *The business plan project gives you an opportunity to learn by doing, develop your critical thinking skills, and build confidence in your presentation skills.*

Homework: In order for you to actively participate in class and make progress on your business plan deliverables, reading and homework are done **prior** to the class for which they are listed on the syllabus. Assignments are posted on Canvas and consist of answering 2 to 3 critical thinking questions. These homework exercises are to be **brief** and submitted via Canvas-Assignments **before** class. Each homework assignment is worth 10 points. Homework makes up 17% of your grade. This is a college level assignment and will be graded for spelling and grammar. *The purpose of homework assignments is to ensure that all students have read the assigned materials so that productive classroom discussion can occur.*

Informational Interview: You will formally request, schedule and then hold an in-person informational interview with someone who can provide you with insight about the business area you are exploring. The project includes writing thoughtful and insightful interview questions, conducting the interview, and writing a summary of your findings. The interview assignment is worth 11% of your grade. *The informational interview gives you an opportunity to ask a subject matter expert detailed and specific questions as relates to your business area and apply that to your personal business plan.*

Quizzes: We will have 4 in-class quizzes throughout the semester. Quizzes typically cover 3 chapters, and include a mix of multiple choice and short answer questions. Quizzes are closed book, and cover both chapter readings and lecture material. Students are responsible for learning reading material whether or not it is covered in the lectures and class discussions. With **advance approval** from the instructor, make-up quizzes can be made available at the Academic Proctoring Center. There is no midterm or final exam in the course. Quizzes represent 17% of your grade. *The purpose of quizzes is to ensure that you are retaining the key information points that we are learning.*

Class Participation: I take attendance at the beginning and end of each class. We do a significant number of classroom activities, such as case studies, videos, and critical thinking exercises to reinforce the concepts you are learning. Points for these activities may not be made up if you miss class, and participation is worth 14% of your grade. To earn the *maximum* number of participation points requires not just exemplary attendance (since you must be present in order to participate in the activities) and being prepared, but being a *contributor*, meaning someone who proactively speaks up, shares meaningful insights with the class, and adds value to the discourse. To earn the *maximum* number of participation points, it is not enough to come to class and just sit and listen to the instructor or other students.

Course Grading

Completed Business Plan	150 points	21%
Business Plan Proposal / Section Drafts (4 x 25)	100 points	14%
Business Plan Presentation	40 points	6%
Homework (12 @ 10 points)	120 points	17%
Informational Interview	75 points	11%
Quizzes (4 @ 30 points)	120 points	17%
Class Participation	<u>95 points</u>	<u>14%</u>
Total	700 points	100%

Extra Credit: In my 20 year business career, I've never once seen a boss tell an employee, "Don't worry that you missed that deadline, you can just do extra credit to make up for it." That doesn't exist in the real world, which is why it doesn't exist in this course.

Be sure to check the Canvas Gradebook regularly. Any claimed errors or discrepancies in the grades must be brought to my attention within **two weeks** of when the grade was posted. Point postings are final after that.

Subject to adjustment by Instructor in her sole discretion at the end of the semester, the letter grading will be: (percentage of total possible points)

- A (Excellent): 90% +
- B (Good) 80-89%
- C (Average) 70-79%
- D (Below Average) 60-69%
- F (Failure) less than 60%

Incomplete Grade: Incompletes will only be considered for emergency or other unforeseeable justifiable reasons at the end of the term, and only upon agreement of clear conditions for completing coursework. Incompletes are *rarely* granted and only if the emergency or other unforeseeable justifiable reason occurs after the date for dropping the class. Work, vacation, family concerns, class schedules, time management problems, and other normal issues all students deal with do not qualify.

Pass/ No Pass Grading Option: You have the option to choose Pass/No Pass grading for this class. If you choose this option, you must submit a Petition for Pass/No Pass to Admissions & Records before 30% of the class has elapsed. This option for grading is nonreversible once selected. The petition form is available online, or from Admissions & Records. Students planning to transfer should consult with a counselor before opting for Pass/No Pass to ensure this option is accepted by their intended transfer institutions. Check the MiraCosta College catalog or schedule for more detailed information.

Course Rules & Expectations

Class Rules: My intent is to have a relaxed atmosphere in class. Having said that, this is a *business* course, so it's important that we model business behaviors. Thus, much of what we do and how we interact in the course will replicate "real world" business norms. Here is what that looks like:

- **Suit up, show up and come prepared to play.** I don't literally mean wear a suit. I mean show up on time, prepared, and proactively contribute. So as not to distract from the learning experience, please refrain from texting or browsing online. What would happen in the work place if you repeatedly arrived late and didn't contribute or ignored your work because you were texting? If traffic or other issues cause you to be late please quietly take a seat near the door.
- **Create a "working together" culture.** In the global economy, we increasingly work with/sell to/buy from people of diverse ages, cultures, and backgrounds. Success in business has a lot to do with your relationship-building skills – being able to work well with others. Therefore, we do many activities in class to hone our interpersonal skills, collaborate, share our experiences, and create a "working together" culture.
- **Grades are earned.** As in many companies, the better your performance, the more you earn. The roadmap to success in this course is clearly outlined and also reviewed in detail at our first meeting. Success is not an accident; good planning and time management on your part are essential.

- **Show initiative and take personal responsibility.** Businesses want employees who are curious, show initiative, and are self-reliant problem solvers. In this course, you are responsible for utilizing Canvas and following the syllabus to ensure you stay current with assignments. We jump around in the book, so you need to stay on top of the schedule. What would happen in the workplace if you lacked responsibility and missed deadlines? When in doubt, please reach out, but it's far better to reach out with a question about the material that you may need help understanding, than to reach out with a basic question you could have answered if you'd taken the initiative to look at Canvas or the syllabus.
- **Take what you do seriously, but don't take yourself too seriously.** To do well in the long-term in your career and in life, you must find balance. Work hard, play hard, spend time with your loved ones, and mind your health.

Attendance: The Business Department has developed general expectations for attendance because we know regular attendance at each class session is important. You are responsible for getting the notes from class from another student if you miss a session. Be sure not to miss **any classes during the first two weeks**, and not miss **more than four total classes** for the semester. My intention is to meet students' learning objectives and not "police" attendance; therefore, no distinction will be made between "excused" and "unexcused" absences. **More than 4 absences will result in being dropped from the class.**

Academic Integrity: In this course I utilize turnitin.com, an automated system for the detection of plagiarism that instructors can use to quickly and easily compare each student's assignment with billions of web sites, as well as an enormous database of student papers that grows with each submission. You will submit assignments online via Canvas. I receive a report from turnitin.com that states if and how another author's work was used in the assignment. It is acceptable if small amounts of material from other sources are used as part of any class assignment, **as long as you properly cite the source**. Failing to do so constitutes plagiarism, which is a violation of the MiraCosta Student Code of Conduct and is reported to the Vice President of Student Discipline. For more information on turnitin.com, visit http://www.turnitin.com/en_us/features/originalitycheck

Expectations of Faculty: I will be prepared; grade student submissions promptly; be available during office hours and by appointment, meet with students in person and via phone; be responsive to email messages; and I will hold high standards for all of us. Faculty and students together are responsible for creating and sustaining a safe environment that facilitates learning, openness, personal growth, and mutual trust and respect. I am committed to the success of each student.

Online Course Components: This class has a significant on-line component. **You are expected to check Canvas and read your email several times a week for informational updates.** Assignments will only be accepted online in Canvas.

Late Work Policy: Just as it can be career-damaging in the workplace to miss deadlines, late work is generally not accepted. If you must miss a class, please ensure you still submit your assignment on time in Canvas. I understand that sometimes things happen to inhibit your ability to complete assignments (work, personal matters, etc.) This is why every student gets **one** "mulligan"/"get out of jail free card"/"late pass" – which means I will accept **one** late homework assignment from you without penalty **as long as it is turned in within a week of the due date. This cannot be used to submit any business plan section or the final business plan late.** Everything else needs to be turned in on time or it will not be accepted. (To be clear, this is not a class you can routinely skip and just submit your assignments in Canvas. As noted, missing more than 4 classes in the semester is a condition for being dropped from the class.)

Class Withdrawal Rules: You are responsible to complete all necessary paperwork if you decide to withdraw from class. I must take strong steps to insure all students are attending and active. Therefore, I retain complete discretion to process a Withdrawal (Drop) for students for any of the following:

- Failure to complete any assignment during the first two weeks of the semester
- Failure to complete two or more consecutive assignments
- Missing ANY class during the first two weeks
- **Missing 2 consecutive classes or more than 4 total classes during the term**
- Failure to contribute to or submit two Business Plan sections

College Policies & Services

Disability Accommodations: Students with disabilities, whether physical, learning, or psychological, who believe that they may need accommodations in this class, are encouraged to contact Disabled Students Programs & Services as soon as possible to ensure that such accommodations are implemented in a timely manner. Their phone number is 760-795-6658 and they are located in Building 3000-Student Services, Room 3009, adjacent to Parking lot 3C. Appointments are also available on the San Elijo campus on Mondays and Tuesdays.

Important Dates and Drop Information:

- September 1, 2017 (Friday – week 2): Last day to ADD classes, and last day to DROP classes with no “W” and receive a refund.
- September 22, 2017: Last day to file Petition for Degree/Certificate and to file for Pass / No Pass. Consider this option only if you do not need a letter grade.
- November 17, 2017: Last day to Drop class with “W” grade. Drops after that receive a letter grade (generally an “F”). **If you discover this course is not for you, make sure to drop by this date.** Students are responsible to complete all necessary paperwork if they decide to withdraw from class.

Academic Honesty: You are responsible for performing academic tasks in such a way that honesty is not in question. Unless an exception is specifically defined by an instructor, you are expected to maintain the following standards of integrity:

- All tests, papers, oral and written assignments, recitations, and all other academic efforts are to be your work.
- Any use of wording, ideas, or findings of other persons, writers, or researchers requires the explicit citation of the source; use of the exact wording requires a “quotation” format.

Plagiarism and Ethics Policy: By enrolling in this class, you agree to the following statements of student behavior:

- I agree that I, and only I, will be the one completing and submitting class materials (homework, quizzes, exams, written projects, etc.) in my name.
- I agree that I will not directly copy or plagiarize material from books, publications, the Internet, other students’ work, or any other source. I am familiar with, and I agree not to violate, copyright laws. If small amounts of material from other sources are used as part of any class assignment, I agree to clearly indicate such and properly cite the source.
- I agree that any projects submitted for this class have been prepared for this class only and have not been, and never will be, submitted for any other class at MiraCosta or any other school.
- I agree that, unless approved by the instructors, I will not share answers to homework assignments, quizzes, exams, or any other course material with fellow classmates.
- I acknowledge that failure to comply with any of the above statements may result in failure of an assignment, removal from the course, failure in the course, and discipline action deemed appropriate by the instructors in their sole discretion and/or policies and procedures set forth by the Board of Trustees of the MiraCosta Community College District, fully described in the College Catalog.

The Writing Center: The Writing Center provides assistance at any stage of any writing assignment. Whether you’re brainstorming ideas, revising what you’ve written so far, or making a few final edits, they offer thirty-minute, one-to-one, same-day or future appointments. They can even assist you with reading and grammar issues! Their trained writing consultants are good writers and friendly people who enjoy working with students. You can learn more here, where you may make an appointment online: <http://www.miracosta.edu/student-services/writingcenter/appointment.html>. You may also call 760-795-6861, or stop by the Writing Center, on the first floor of the Oceanside campus library. These people are here to help you – take advantage!

Library Resources: The MiraCosta College faculty librarians assist students with their research questions, whether academic or personal. This resource is crucial for your understanding of proper source citation. Students may obtain assistance from librarians either one-on-one at the reference desk, through class orientations, group workshops, individual appointments, or online. I strongly encourage you to take advantage of library resources. More information regarding the library may be found at their webpage: www.miracosta.edu/library.

For the semester long Business Plan project, you have two options: do it as a solo effort, or work on a team with business partners. Pros and cons to consider:

Groups require more coordination and out of class meetings, but allow the team to share the workload (which is significant), creates a support network, and provides valuable experience that employers are seeking. In my experience, I've found that the highest grades are typically earned by teams due the benefit of getting a variety of perspectives. Conversely, working solo ensures that you have complete control of the project, but no one to share the load with or collaborate. Once you make your choice, you cannot opt out and quit your team, or later decide you'd like to join a team. However, **non-performers can be fired by their team.** Team line-ups are determined by the instructor by the fifth class. I do my best to build teams with complementary skill sets. For example, pairing someone who is strong in math with someone who is creative and conceptual. Additionally, I ask you for your schedule availability so I can attempt to also build teams who have similar availability for team meetings (typically before or after class.) If your schedule does not allow for this commitment, do not choose the team option.

If you choose the team option, here are the ground rules:

Each student must meaningfully contribute to the project and teams will resolve any conflicts amongst themselves.

At the end of the term, students complete a confidential assessment of each member's contribution to the project. The feedback is taken seriously and will impact your class participation grade.

I commit to you that I will enforce class attendance and participation policies, so as not to saddle any group with unreliable team members.

Each student must submit the marketing plan assignments in Canvas to receive credit. One version per team, but EACH team member is individually responsible for submitting it in order to receive credit. Each person on the team receives the same grade for the work (as long as they submitted the assignment.) In other words, if someone didn't contribute to a section, you don't do your team any favors if you provide them with a copy to be nice just so they have something to submit. (This is called "rewarding bad behavior", and usually ensures you'll only get more of the same, so don't do it!) If someone fails to upload the assignment, that individual will receive a "0" -- this usually helps prevent "free-loader" problems.

If issues arise within a team, addressing them candidly, promptly and professionally will usually resolve the situation. Not addressing them will cause them to grow.

Team members who miss meetings, deadlines, don't communicate or provide meaningful contributions, can and should be fired by their team. First, teams must attempt to resolve issues by taking the following actions: 1st time – team has face to face discussion with the underperformer; 2nd time – team talks with the underperformer and also sends an email documenting the specific problems and copies the instructor on the email; 3rd time – team meets with instructor and gets approval to fire the person. Unless those conditions are met, you cannot fire anyone. Further, you cannot fire someone simply because you don't care for their personality, or disagree with their ideas. This is not a personality contest. In the workplace you have to be able to work with all kinds of personalities!

If you are fired from your team, your **termination will reduce your final course grade by one full letter grade** and you will have to complete the project alone.

To succeed as a team, do this: schedule a standing meeting once a week for at least 30 minutes and get together every week, be responsive to group communications and respectful of one another's time, clearly define roles and responsibilities, set deadlines and meet them, and hold one another accountable. Teams who try to manage the process through texts and don't regularly meet face to face outside of class almost always run into trust and communication breakdowns that cause the process to become stressful and frustrating, and detrimental to the work.

Business Plan Timeline:

9/5	Teams announced	11/2	Accounting Section due
9/14	Business Plan Outline due	11/28	Operations/Strategy Section due
10/10	Marketing Section due	12/7	Class Presentation (presentations continue on 12/12)
		12/12	Completed Business Plan due

BUS 130 Small Business Class Schedule Fall 2017

Class	Date	Topic	Pre-Class Reading	Assignments Due before Class	In Class Activity
1	T 8/22	Intro to course			survey
THE ROADMAP TO SUCCESS					
2	TH 8/24	Entrepreneurs Recognize Opportunities	Ch 1		
3	T 8/29	Finding Opportunity in Existing Business	Ch 3	Ch 3 HW	
4	TH 8/31	Business Valuation	Ch 3		Solo or Team
5	T 9/5	Addressing Legal Issues	Ch 16	Ch 16 HW	Announce Teams
6	TH 9/7	Managing Risk: Intellectual Property & Insurance	Ch 16		
7	T 9/12	BP outline prep			Quiz 1: Ch 1, 3, 16
8	TH 9/14	The Business Plan: The Roadmap to Success	Ch 4	Business Plan outline	
MARKETING					
9	T 9/19	Exploring Your Market	Ch 6	In-class homework	
10	TH 9/21	Market Research	Ch 6		Library visit
11	T 9/26	Developing the Marketing Mix (Part 1)	Ch 7 and pg 226-228 from Ch 8	Informational Interview	
12	TH 9/28	Developing the Marketing Mix (Part 2)	Ch 7 and pg 226-228 from Ch 8	Ch 7/8 HW	
13	T 10/3	Marketing Communications	Ch 9	In-class homework	
14	TH 10/5	Marketing section prep			Quiz 2: Ch 6-9 *pages 226-228 of Ch 8
FINDING, SECURING AND MANAGING MONEY					
15	T 10/10	Fixed & Variable Costs	Ch 12	Marketing Section	
16	TH 10/12	Start Up Costs	Ch 12	Ch 12 HW	
17	T 10/17	Financial Statements (IS, BS)	Ch 13	Ch 13 HW	
18	TH 10/19	Financial Statements	Ch 13		Game
19	T 10/24	Cash Flow	Ch 14	Ch 14 HW	
20	TH 10/26	Taxes	Ch 14		

Class	Date	Topic	Pre-Class Reading	Assignments Due before Class	In Class Activity
21	T 10/31	Accounting Section Prep			Quiz 3: Ch 12 - 14
22	TH 11/2	The Profit		Accounting Section	
OPERATIONS AND STRATEGY					
23	T 11/7	Leadership and Ethics	Ch 20	Ch 20 HW	
24	TH 11/9	Mission (The Why)	Ch 5		
25	T 11/14	Objectives (The What)	Ch 5	Ch 5 HW	
26	TH 11/16	Smart Selling and Customer Service	Ch 11	Ch 11 HW	
27	T 11/21	Ops Section Prep			Quiz 4: Ch 5, 11, 20
	TH 11/23	NO CLASS – Happy Thanksgiving!			
BRINGING IT ALL TOGETHER					
28	T 11/28	The Founder		Ops/Strategy Section	Presentation schedule
29	TH 11/30	The Founder			
30	T 12/5	Planning & Resources		In-Class Reflective homework	
31	TH 12/7	BP Presentations			Presentations
1:00 PM	T 12/12	BP Presentations		Completed Business Plan	Presentations

For students working in a team:

Each student must upload the marketing plan assignments (listed in bold) to receive credit. One version per team, but EACH team member is individually responsible for uploading it.