

**NOVA COLLEGE-WIDE COURSE CONTENT SUMMARY
BUS 165 – SMALL BUSINESS MANAGEMENT (3 CR.)**

Course Description

Identifies management concerns unique to small businesses. Introduces the requirements necessary to initiate a small business, and identifies the elements comprising a business plan. Presents information establishing financial and administrative controls, developing a marketing strategy, managing business operations, and the legal and government relationships specific to small businesses. Lecture 3 hours per week.

General Course Purpose

The course in Small Business Management is intended to enhance the skills of present or future managers in the small business sector of the economy. The student will develop an understanding of the problems peculiar to small business firms and possible solutions. Small businesses have a high failure rate; four of five firms last less than ten years. Most failures are attributed to, insufficient capital, ineffective management skills, and personal inadequacies. The purpose of this course is to afford the student the opportunity to identify, understand, and seek solutions to the problems of small business, and to gain knowledge of techniques, especially through the use of computer software and social media, and information helpful to small business. This course is an elective for students in business programs leading to the Associate in Applied Science degree.

Course Prerequisites/Corequisites

Ability to read, comprehend, analyze material written at a college level

Course Objectives

As a result of the learning experiences provided in this course, the student should be able to:

- Describe the role of small business firms in the economy, opportunities for their establishment, and reasons for failure or success B. List the basic location factors and be familiar with sources of information for site location
- Describe the role of the basic management functions in a small business
- Recognize the personnel functions of job analysis, selection, placement, training, remuneration, and morale-building as applied to small business
- Know how to find the services of the Small Business Administration
- List the sources of information for the fundamentals of procurement and inventory control for a small business
- Write a business plan to start and begin operating a new business, a going concern, or a franchise, including a cash budget, using accounting software

Major Topics To Be Included

- The role of small business firms in the U.S. economy
- Causes of small business failure and key factors in its success
- Planning to start a new business or buy a going concern
- Franchises
- Selecting the location
- Operating the business: policy making, leadership, and personnel management
- Financial analysis and computer applications
- Financing the business and setting up the records system
- Management of sales and inventory
- Managing the firm's insurance requirements
- Development of a business plan
- Elements of marketing
 - Traditional marketing
 - Marketing through Social Media
 - International marketing