

Spring 2009

COURSE No: Management 292

COURSE
TITLE: Small Business Management

INSTRUCTOR: George T. Solomon, D.B.A.
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Funger Hall Room 315-D

COURSE
DESCRIPTION: This course will explore and examine small businesses and the people involved in the starting, managing and growing of a small business. In exploring small businesses and the people involved in those endeavors, students will be exposed to the theory as well as the experiences associated with small businesses creation, management and growth. Emphasis will be placed on the integration of theories and concepts with personal experiences.

REQUIRED
TEXT: Effective Small Business Management: An Entrepreneurial Approach:
Norman Scarborough and Thomas Zimmerer, Prentice-Hall, 9th Ed.

RECOMMENDED
TEXT/JOURNALS Entrepreneur Magazine
Inc. Magazine
Journal of Small Business Management
Business Week

COURSE
OBJECTIVES The objectives of the course are to:

1. Examine the small businesses as a phenomenon.
2. Explore how people involved in small business think, differ, and behave.
3. Explore issues confronting small businesses both internally and externally.
4. Develop a working knowledge of small business by either consulting with a local small business on a specific issues/problem or by

conducting research into major issues confronting small business and their possible remedies.

5. Use technology to advice, counsel and coach students and small business people to enhance their probability of a successful venture.

COURSE

OUTLINE: Although the following is arranged in major substantive blocks, there may be overlaps with class activities, assignments and discussions. Students are encouraged to read the required text at their own speed, desire and interest.

SECTION 1

Role of Small Business to the Economy

This section of the course will explore the role of small business to the economy. . **Who** are small business owner-managers behaviors and characteristics? **What** motivates them? **Where** do they start businesses? **How** do they create new ideas or products?

SECTION 2

Management Issues Affecting Small Businesses

This section of the course will explore management issues impacting upon the success and viability of a small business including: Human Resources Issues, Acquiring Professional Management Skills and Social and Ethical Issues affecting Small Businesses. Finally, issues of determining and acquiring sources of capital

SECTION 3

Financial and Growth Issues Affecting a Small Business

This section will explore the those Financial Issues Effecting Small Businesses as well as Growth Issues impacting Small Businesses

ONLINE REOURCES

Students will have 24/7 access to a national resource of experienced small business consultants – SCORE [www.score.org]. Students can e-mail directly and develop a dialogue with an experienced small business consultant on various issues requiring an experienced point of view.

Also, students are encourage to participate in The Entrepreneurial Mind a blog managed by Dr. Jeffery Cornwall at <http://www.drjeffcornwall.com/>

ASSIGNMENTS

1. *"The Interview"*

Students will edit with the professor's input, a structured interview guide to seek information about the perceptions of small business owner-managers regarding issues confronting them in starting, managing and growing a small business. The purpose of this assignment is to understand the

motivations, desires and characteristics of small business owner-managers. To facilitate this process, students will develop along with the instructor a structured interview guide

2. ***"Managing a Small Business"*** Students will take a feasibility plan from Management 291 – Entrepreneurship course and using the benchmark data respond to three to four scenarios affecting their business. Teams will write up 1- 2 page reports on three key issues affecting their business. The professor and invited guest speakers will judge the responses and provide feedback.

3. ***"Case Studies"***
Students will form teams of two and/or three and be responsible for analyzing an assigned case. Students will submit their analysis in writing and do an oral presentation

4. ***"Major Project"***
Students have a choice of either consulting with a local business [you need to find the business] or doing major research project on an issue affecting small business. Students must work in teams. As consultants, students must identify an existing problem/issue and offer viable solutions. In addition to submitting a written report, for either the consulting or research project, students will be required to make an oral presentation [approximately 15 minutes].

5. ***"Extra Credit"***
Students can negotiate to complete an additional assignment with the professor's approval. Students can earn a grade of 1-2 points on their grade for the course (i.e., 89+1 =90).

GRADES

1.	Small Business Manager Interview	10	pts.
2.	Managing a Small Business Scenarios 3 @10 pts each	30	pts
3.	Case Competition Presentation 10 pts Write Up 10 pts	20	pt
4.	Final Project Final Report In class Presentation Written Paper/Case Analysis	 10 30	 pts pts
	TOTAL	100	pts
5.	Extra Credit	1-2	pts final average

SAMPLE

NOTE:

All assignments are due on the date specified in the course syllabus. Students needing an extension MUST contact the professor no later than 24 hours prior to due date. Extensions will be granted, at no grade penalty.

NO EXTENSIONS WILL BE GRANTED FOR ALREADY AGREED TO EXTENSIONS. STUDENTS ARE LIMITED TO TWO EXTENSIONS PER SEMESTER.

However, all work will be submitted on the last regularly scheduled class unless an extension is granted. Extensions will be granted not to exceed 30 days after the official end of classes for the final project and scan. For the interview, students will be granted an extension of 14 days from the date of assignment. Failure to comply with these requirements will result in a loss of a letter grade per day per assignment. All extensions will require the students to submit their assignment to my mailbox in Fungler Hall Suite 315 no later than 5 pm on the date agreed to me.

NOTE WELL -- students requesting an extension will receive a grade of [I]. Once the final project/assignment is submitted, the professor will submit the final grade. However, the grade report will show the following I/then the new letter grade.

**SCHEDULE OF CLASSES - MANAGEMEN 292:
SMALL BUSINESS MANAGEMENT
Fall 2008- DR. GEORGE T. SOLOMON**

DATE	SESSION#	SESSION TOPIC (S)	Scarborough & Zimmerer Chapters
01-14-09	1	Course Overview	
01-21-09	2	Small Businesses: The Driving Force of the Economy	Chapter 1
01-28-09	3	Start-up Issues	Chapter 3
02-04-09	4	Alternative Business Start-up Strategies- Franchising and Buying an Existing Business	Chapter 4-5
02-11-09	5	Management Issues – Selecting the Right Team Legal Aspects of Small Business <i>Scenario 1 (Legal)</i>	Chapters 19 Chapters 22
02-18-09	6	Human Resource Issues and the Role of Government in Small Business Assistance ** INTERVIEWS ARE DUE ** **Discussion of Interviews**	
02-25-09	7	Consulting Meeting with Professor and Team	
03-04-09	8	Guerilla Marketing Strategies Pricing and Credit Strategies <i>Scenario 2 (Marketing)</i>	Chapters 7 Chapter 10
03-11-09	9	Promotional and Location Strategies	Chapters 11-13
03-18-09		SPRING BREAK	
03-25-09	10	CASE COMPETITION	
04-01-09	11	Financial Management Issues – Cash Flow, Financial Planning	Chapters 8-9
04-08-09	12	Sources and Uses of Funds {Debt vs. Equity} <i>Scenario 3 (Financials)</i>	Chapters 14-15
04-15-09	13	Growth Issues and Small Business	Chapters 20-21
04-22-09	14	Reading Night	
04-29-09	14	Final Project Presentations <u>** SEMESTER PROJECT IS DUE **</u>	

SMALL BUSINESS OWNER-MANAGER QUESTIONNAIRE

Start-Up Background

1. Why did you want to own your own business?
2. How did you come up with the idea for your small business?
3. How did you get your first client?
4. How much experience did you have in your field when you started your business?
5. Is extensive experience in a field imperative or are creative ideas more important than experience?
6. What creative ideas would you say you brought to your business?
7. Have you started other small businesses before this one and how did they go?
8. If you started other businesses and they were unsuccessful, what are you doing differently with this endeavor?
9. How did you determine your target market? How does your company fit within that marketplace?

Resources

10. Initially, how was your business financed?
11. What were your largest investments/expenditures in the first year?
12. How did you find/chose the members of your management team and why?
13. When you first started out, how did you find your employees and what qualities were most important to you? What words of wisdom can you share with someone on the verge of starting their own business?
14. What are your biggest challenges in attracting and retaining quality people to work for you?

15. Does your business involve any family or friends? If so, has it created any business challenges for you and how have you dealt with them?
16. Have you outsourced any of your business functions? If so, do you believe this has had a positive or negative effect on your organization
17. Are there people/departments you need or would like to employ if you had the available funds to do so?

Business Specific

18. What is your company's distinctive competence?
19. What aspect do you think is helping your business to be the most successful?
20. How do you market your products/services to potential customers? How do you forecast sales for your product or service?
21. What are your plans for growth, if any?

Your Experience Managing the Business

22. Is managing a small business what you expected?
23. What are the advantages or disadvantages of being a "small" business when compared to a much larger company? (scale to buy at cheaper prices or easier to change strategy as a small company)
24. As your company has grown, what have been the greatest challenges? How have you responded to them?
25. Given the reputation for small business owners to work long hours, what strategies and advice can you provide for how you have handled issues of time management?
26. What aspect of small business management have you spent the most time involved with? (what does this mean – or please provide examples)
27. Do you ever regret leaving the 'comfort' of working for a large, well-known corporation?

Agreement for Consulting

This Agreement is between _____ and _____, MGT 292.10 Students ("STUDENTS"), of the George Washington University, School of Business, and _____).

Whereas, STUDENTS, have the experience, knowledge, and supervision of the instructor of MGT 292.10, Small Business Management, to provide corporate services to entrepreneurs and small businesses.

Now, therefore, the parties agree as follows:

1. **AGREEMENT FOR SERVICES:** The client engages the services of STUDENTS to provide recommendations for the client's business in regard to a George Washington University Outreach Program and the client. STUDENTS hereby agree to provide these services as described herein. The client agrees to accept STUDENTS services as provided herein, for a small compensation [money-back guarantee donation to the Center for Entrepreneurial Excellence (CFEE)] or consideration for services.
2. **DESCRIPTION OF SERVICES:** STUDENTS will provide the following services to the client:
3. **PAYMENT OF FEES:** As the services provided by STUDENTS are for the purposes of an academic exercise within the scope of the course MGT 292- Small Business Management, the client will provide compensation for the above-stated services only upon approval of the final report. Compensation will be in the form of a donation to the Center for Entrepreneurial Excellence (CFEE). Amount to be determined by client.
4. **MINIMUM TERM:** Minimum term of this agreement is one semester. This Agreement will be terminated on or about _____, unless extended by both parties in writing.
5. **TERMINATION:** This Agreement may be terminated by either party upon two days written notice to the other party.
6. **RELATIONSHIP OF THE PARTIES:** STUDENTS are independent contractors for the client. Nothing in this Agreement shall constitute STUDENTS and the client as partners, joint ventures, agents, servants, or employees of one another. Any intent to do so will be hereby expressly disclaimed.
7. **CONFIDENTIALITY:** Both parties acknowledge that all materials and information supplied by the client to STUDENTS are to be considered the client's confidential and proprietary information. STUDENTS will not use, or induce others to use, any Confidential Information gained through STUDENTS' performance of services.
8. **ENTIRE AGREEMENT:** This Agreement contains the entire agreement of the parties and there are no other promises or conditions in any other agreement whether oral or written. This Agreement supersedes any prior written or oral agreements between the parties.
9. **AMENDMENT:** This Agreement may be modified or amended if the amendment is made in writing and is signed by both parties.
10. **SEVERABILITY:** If any provisions of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision, it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

Agreed this _____ day of _____.

MGT 292 STUDENTS

By: _____

Student

Student

Student

Student

Student

(Client)

By: _____