COMMON COURSE OUTLINE: Course discipline/number/title: BUS 1144: Opening and Managing a Business

A. CATALOG DESCRIPTION
   1. Credits: 3
   2. Hours/Week: 3
   3. Prerequisites (Course discipline/number): None
   4. MnTC Goals (if any): NA

   This course is designed to assist students in identifying and evaluating a business opportunity and the necessary steps involved in opening and managing a small business. The course will introduce the elements of business ownership including: the various forms, entry strategies, risk taking, innovation and business development. Students will analyze the market potential, evaluate the financial feasibility based on the market and determine the management infrastructure necessary to operate a successful business. Topics include: entry strategies, planning, financing options, location, marketing, personnel, cash flow management, and inventory control. College level reading and MATH 0098 are recommended for this course.

B. DATE LAST REVISED (Month, year): January, 2014

C. OUTLINE OF MAJOR CONTENT AREAS:
   1. Small Business Management, Entrepreneurship, and Ownership
   2. Social Responsibility, Ethics, and Strategic Planning
   3. Starting a New Business and Franchising
   4. Taking Over an Existing Business
   5. Small Business Finance, Accounting Records and Financial Statements
   6. The Legal Environment
   7. Marketing for Competitive Advantage
   8. Human Resource and Operations Management
   9. International Small Business

D. LEARNING OUTCOMES (GENERAL): The student will be able to:
   1. Identify opportunities and challenges facing small business both today and in the future.
   2. Explore contemporary issues and developing trends relevant to entrepreneurship.
   3. Analyze the market potential and explain the process of developing a small business marketing strategy.
   4. Describe the functions and activities in managing a small business.
   5. Examine the research, planning, marketing, operational and legal issues associated with entrepreneurial start-ups.
   6. Determine the management infrastructure, marketing strategy, and evaluate the financial feasibility necessary to operate a successful small business.
   7. Recognize the area critical to the establishment and effective growth of entrepreneurial enterprises.

E. LEARNING OUTCOMES (MNTC): NA

F. METHODS FOR EVALUATION OF STUDENT LEARNING:
   1. Assignments/case study
   2. Exams
   3. Class presentation
   4. Written business plan

G. RCTC CORE OUTCOME(S) ADDRESSED:
   - [ ] Communication
   - [ ] Critical Thinking
   - [ ] Global Awareness/Diversity
   - [ ] Civic Responsibility
   - [ ] Personal/Professional Accountability
   - [ ] Aesthetic Response

H. SPECIAL INFORMATION (if any): None