



Course Syllabus

BUSG 2309 – Small Business Management/ Entrepreneurship

Catalog Description: Starting, operating, and growing a small business. Includes essential management skills, how to prepare a business plan, accounting, financial needs, staffing, marketing strategies, and legal issues.

Prerequisites: None

Semester Credit Hours: 3

Lecture Hours per Week: 3

Lab Hours per Week: 0

Extended Hours: 0

Contact Hours per Semester: 48

State Approval Code: 5207030000

Class section meeting time:

Alternate Operations During Campus Closure: In the event of an emergency or announced campus closure due to a natural disaster or pandemic, it may be necessary for Panola College to move to altered operations. During this time, Panola College may opt to continue delivery of instruction through methods that include, but are not limited to: online learning management system (CANVAS), online conferencing, email messaging, and/or an alternate schedule. It is the responsibility of the student to monitor Panola College's website (www.panola.edu) for instructions about continuing courses remotely, CANVAS for each class for course-specific communication, and Panola College email for important general information.

Artificial Intelligence (AI) Course Policy: Use of generated AI Permitted under some classroom circumstances with permission. There are situations throughout the course where you may be asked to use artificial intelligence (AI) tools to explore how they can be used. Outside of those circumstances, you should not use AI tools to generate content that will end up in any student work (assignments, activities, discussion responses, etc.). In such cases, no more than 25% of the student work should be generated by AI. Use of any AI-generated content in this course without the instructor's consent qualifies as academic dishonesty and violates Panola College's standards of academic integrity.

Instructional Goals and Purposes: The purpose of this course is to identify management skills for a small business; outline issues related to choosing a business and obtaining a return on investment; and create a business plan.

Learning Outcomes:

1. Explain the importance of small business and entrepreneurship to the U.S. economy.
2. Identify market gaps and opportunities.
3. Choose a form of business ownership.
4. Name your business.
5. Create a business plan.

6. Register and license your business.
7. Choose a good location for your business.
8. Protect your business.
9. Define your mission, vision, and goals.
10. Build brand awareness.
11. Staff your business.
12. Finance your business.
13. Generate sales and collect payments.
14. Pay federal and state taxes.
15. Complete a small business startup checklist and examine other managerial resources.

Specific Course Objectives (includes SCANS):

After studying the material presented in class and online, the student should be able to complete all behavioral/learning objectives listed below with a minimum competency of 70% on quizzes, compositions, and exams.

1. **Explain the importance of small business and entrepreneurship to the U.S. economy.** (1a-i, 1a-ii, 1a-iv, 1 b-ii, 1b-iii, 1b-v, 1-bvi, 1c-iv, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. Define small business and entrepreneurship.
 - b. Describe the entrepreneurial mindset.
 - c. List common characteristics of successful entrepreneurs.
 - d. Discuss what motivates entrepreneurs to start a business.
 - e. List examples of successful entrepreneurs.
 - f. Explore trends in small business growth.
 - g. Discuss whether now is a good time to start a small business.
2. **Identify market gaps and opportunities.** (1a-i, 1a-ii, 1a-iv, 1b-i, 1b-ii, 1b-iii, 1b-v, 1-bvi, 1c-iv, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. Decide if you will offer a new or existing product or service.
 - b. List ways to identify market gaps and opportunities.
 - c. List key characteristics of a disruptive innovation.
 - d. Use tools to generate a list of business ideas.
 - e. Determine if you have a good idea.
3. **Choose a form of business ownership.** (1a-i, 1a-ii, 1a-iv, 1 b-ii, 1b-iii, 1b-v, 1-bvi, 1c-iv, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. List reasons why choosing the correct form of business ownership is important.
 - b. Explain the advantages and disadvantages of starting a sole proprietorship, partnership, C corporation, S corporation, or limited liability corporation (LLC).
 - c. Discuss how to choose an appropriate business structure for a small business.
4. **Name your business.** (1a-i, 1a-ii, 1a-iv, 1b-i, 1 b-ii, 1b-iii, 1b-v, 1-bvi, 1c-iv, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. Explain why choosing a good business name is important.
 - b. Discuss stories behind company names.
 - c. List ways you can check to see if anyone has already used that name.
 - d. Discuss the legal ramifications of using a name someone has already trademarked.
 - e. Explain how your form of ownership may influence your business name ending.
 - f. Define Doing Business As (DBA).
5. **Create a business plan.** (1a-i, 1a-ii, 1a-iii, 1a-iv, 1b-i, 1 b-ii, 1b-iii, 1b-v, 1-bvi, 1c-iv, 2a-ii, 2a-iii, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. Discuss why small business owners should create a business plan.
 - b. Identify the areas that should be addressed in a traditional business plan.
 - c. Distinguish between a traditional business plan and a lean business plan.
 - d. Create a template for your business plan.
6. **Register and license your business.** (1a-i, 1a-ii, 1a-iv, 1 b-ii, 1b-iii, 1b-v, 1-bvi, 1c-iv, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. Explain the requirements for registering a business.
 - b. Discuss why zoning laws are important for communities.
 - c. Explain the advantages/disadvantages of starting a home business.

- d. List some professions that must be licensed to operate in the state of Texas.
- 7. **Choose a good location for your business.** (1a-i, 1a-ii, 1a-iv, 1b-i, 1 b-ii, 1b-iii, 1b-v, 1-bvi, 1c-iv, 2a-iii, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. List some suggestions for choosing the right location for your business.
 - b. Define home-based business.
 - c. Discuss the reasons home-based businesses have become so popular.
 - d. Define pop-up location.
 - e. Explain why a company might want to start with a pop-up store.
 - f. List some recommendations for buying or leasing a building.
 - g. List some tips for starting an online business.
- 8. **Protect your business.** (1a-i, 1a-ii, 1a-iv, 1 b-ii, 1b-iii, 1b-v, 1-bvi, 1c-iv, 2a-ii, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. Explain how your business structure may provide protection for your business.
 - b. Discuss the different types of insurance a business should purchase.
 - c. Explain how writing a sound contract can protect your business transactions.
 - d. Define intellectual property and list ways to protect IP.
 - e. Discuss methods of physical security for a business.
 - f. Explain how to manage and reduce employee theft.
 - g. Define continuity planning, reputation management, and emergency response plan.
- 9. **Define your mission, vision, and goals.** (1a-i, 1a-ii, 1a-iv, 1b-i, 1 b-ii, 1b-iii, 1b-v, 1-bvi, 1c-iv, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. Define mission statement, vision, and goal setting.
 - b. List some suggestions for writing a good mission statement for your business.
 - c. Differentiate between a mission statement and a vision.
 - d. Give a general description of the goal setting process.
 - e. Define strategic planning, objectives, and tactical planning.
 - f. Explain the SMART acronym with regard to creating goals.
- 10. **Build brand awareness.** (1a-i, 1a-ii, 1a-iv, 1b-i, 1 b-ii, 1b-iii, 1b-iv, 1b-v, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. Define brand.
 - b. List the key components of a brand.
 - c. Describe brand identity and brand image.
 - d. Explain how a good brand can generate equity or value for a business.
 - e. List ways to build brand awareness.
 - f. Define brand audit.
- 11. **Staff your business.** (1a-i, 1a-ii, 1a-iv, 1 b-ii, 1b-iii, 1b-v, 1-bvi, 1c-iv, 2b-iii, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. Define owner-operated business or solopreneur.
 - b. Discuss why solopreneurs may find it difficult to hire employees.
 - c. Explain the impact of hiring the first employee in an owner-operated business.
 - d. Discuss the impact of hiring the wrong person in a small business.
 - e. List the steps for recruiting and selecting the right person for your small business.
 - f. List business functions commonly outsourced by small business owners.
 - g. Explain how part-time and temporary workers can benefit a small business.
 - h. Discuss employment legislation with which small businesses must comply.
 - i. List some recommendations for how to release an employee.
- 12. **Finance your business.** (1a-i, 1a-ii, 1a-iii, 1a-iv, 1 b-ii, 1b-iii, 1c-iv, 2a-ii, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. Identify possible sources of financing.
 - b. Explain the advantages and disadvantages of each source.
- 13. **Generate sales and provide excellent customer service.** (1a-i, 1a-ii, 1a-iv, 1 b-ii, 1b-iii, 1b-v, 1-bvi, 1c-iv, 2b-iii, 2c-i, 2-cii, 2c-iii, 2-civ)
 - a. Define unique selling proposition.
 - b. Explain why having great salespeople are important to most small businesses.
 - c. Give recommendations for becoming a great salesperson.
 - d. List effective approaches to generating sales.
 - e. Examine methods for collecting payment.
 - f. Discuss suggestions for providing excellent customer service.
- 14. **Pay federal and state taxes.** (1a-i, 1a-ii, 1a-iii, 1a-iv, 1 b-ii, 1b-iii, 1c-i, 1c-v, 2a-ii, 2c-i, 2-cii, 2c-iii, 2-civ)

- a. List federal and state taxes that a small business may be required to pay.
 - b. Discuss products and services that are exempt from sales tax requirements.
 - c. Explain the process for collecting sales tax.
 - d. Discuss point of sale (POS) systems.
15. **Create a startup checklist and access other managerial resources.** (1a-i, 1a-ii, 1a-iv, 1 b-ii, 1b-iii, 1b-v, 1b-vi, 1c-iv, 2c-i, 2c-ii, 2c-iii, 2-civ, 2d-i, 2d-ii, 2d-iii)
- a. Create a small business startup checklist.
 - b. Identify organizations that provide managerial advice, training, and/or other resources for small businesses.

Course Content:

This course is designed for educational purposes only and does not constitute financial or legal advice. The information provided in this course is intended to offer general guidance for starting a small business, but individual circumstances can vary widely. Therefore, it is strongly recommended that you consult with financial and legal experts in your area who can provide personalized guidance tailored to your specific needs and situation. The creators and instructors of this course are not responsible for any decisions or actions taken by students based on the information presented in this course. Links to companies and products used in this course are not endorsements made by Panola College or its faculty **—students are NOT required to purchase ANYTHING in this course.**

A general description of lecture/discussion topics included in this course are listed in the Learning Outcomes/Specific Course Objectives sections of this syllabus.

Students in all sections of Small Business Management/Entrepreneurship will be required to do the following:

1. Students will read assigned chapters and watch assigned videos.
2. Students will complete assignments that include quizzes, discussions, and self-assessments.
3. Students will complete a three-part business plan project.
4. Students will complete online objective exams.

Methods of Instruction/Course Format/Delivery: Students in both the traditional class and in the Internet class will have access to this course via Canvas. Students in the traditional class will meet regularly for lecture over the material. Students in the Internet class will only be required to meet with the instructor for testing; however, Internet students are always welcome to attend the traditional class when available (especially for exam reviews).

All assignments and exams will be submitted through Canvas. After an assignment has been graded, the student will be able to view his or her grade by returning to the assignment or by clicking Grades in the left banner. Students will have limited review of the answers to the exams, but they will always be able to view the score. Work is generally graded and posted within seven days following the deadline.

Students in both the traditional and Internet classes should use People within Canvas to communicate with the instructor. Using Canvas email gives you access to the instructor and other classmates without having to remember or type email addresses—you just select a name from the list. If you are not able to contact your instructor using email in Canvas, you may use his or her Panola College email address. Panola College instructors attempt to respond to all messages and emails within 24 hours, excluding holidays and weekends. Please always include a subject line and your name in your email.

Major Assignments/Assessments:

The following items will be assigned and assessed during the semester and used to calculate the student's final grade:

- **Assignments**
Assignments will require completion of selected exercises at the ends of chapters. Assignments will include self-assessments, quizzes, and discussions. Always check the Assignments link or review the weekly module to determine specific requirements. The assignment will be graded on

the same assignment page. Homework is due as assigned and 10 points will be deducted for each day work is late—with a maximum of two days allowed for late submissions.

Caution: Passing off another's work as your own or allowing anyone to pass off your own work as his or her own is not tolerated. Stiff penalties apply, including exclusion from the class with a grade of "F" assigned for the semester! Be sure all work you submit is your own!

- **Business Plan**

You will complete three business plan assignments. First, you will create a business plan for a potential future business using Chat GPT that includes Executive Summary, Company Description, Market Analysis, Organization and Management Plan, Service and Product Line, Marketing and Sales Plan, Funding Request, and Financial Projections sections.

Second, you will create an implementation strategy for your business plan. You will answer questions regarding funding sources, marketing, human resources, and operations, potential challenges, and opportunities. You will also create ten steps you would need to complete to start implementing your plan.

For the final part of your business plan, you will create a pitch presentation using the presentation software of your choice (i.e. PowerPoint, Canva, Google Slides). You will create a presentation of 10-25 slides that will simply your business plan into a short, easy-to-understand version.

- **Exams**

Two objective exams covering Chapters 1-15 will be given during the semester: mid-term exam and final exam. Tests will be administered online in Canvas using Proctorio which provides a video/audio recording of your testing experience for the instructor. You will take the exams at home using the webcam on your computer; if you do not have a webcam, you may take the exams at one of the Panola College testing centers in Carthage, Center, or Marshall. If you are unable to take a test when it is scheduled, you must reschedule the test with the instructor PRIOR to the testing date. An excused absence and makeup test may be granted for sudden illness or unforeseen circumstances.

Course Grade:

The grading scale for this course is as follows:

- Assignments – 50%
- Business Plan – 20%
- Exams – 30%

All student grades including a mid-semester and final grade will be posted to Grades in Canvas.

Cheating is defined as unauthorized help on an examination or assigned course material. A student must not submit another student's work as his or her own. A student must not receive from any other student or give to any other student any information, answers, or help during an exam. A student must not "steal" the answers from an unsuspecting student during an exam. A student must not use any sources for answers during an exam (including but not limited to notes, books, or electronic devices) without prior authorization from the professor. A student must not obtain exam questions illegally, tamper with the exam questions, nor change the results of an exam after it has been graded. A student must not use AI on assignments or exams unless given permission to do so. **All cheating infractions will result in a grade of "0" for the assignment.**

Plagiarism is defined as the taking of a person's ideas, words, or information and claiming those properties as one's own. The use of all ideas, words, or information from any source must be properly referenced and due credit must be given to its author. All written assignments must be submitted through Canvas which uses turnitin.com to calculate percent originality of the submission. For compositions, a student's work should show 0% plagiarism. The instructor reserves the right to employ other means outside of turnitin.com to check the "originality" of a student's work. **Any submission that contains copied material (other than cited material in a research paper) will automatically receive a grade of "0" for the assignment.**

A student will fail the class upon his or her second cheating and/or plagiarism offense. These policies shall be adhered to unless mitigating circumstances should prove a lesser penalty should apply. Students shall have the right to contest a cheating or plagiarism claim; the appeals process is specifically defined in the student handbook.

Attendance:

Students in the face-to-face class are expected to arrive on time and remain in class until the class is over as random movement into, out of, or around the classroom is disruptive and disrespectful. Students are highly encouraged to participate in class by asking questions and engaging in discussions. Disruptive class behavior will result in dismissal from the classroom and an absent mark on the attendance record. Persistent, disruptive behavior may ultimately result in dismissal from the course, a failing grade, and further disciplinary actions in accordance with college policy.

Make up assignments/exams will only be granted in accord with the excused absence policy.

A student that chooses to NOT finish the course must complete the withdrawal procedure in the Student Success office in order to receive a "W." Otherwise, the student will receive a grade at the end of the semester commensurate with the work completed.

Students needing special classroom or testing accommodations because of physical or learning disabilities must contact the Student Success office before these services will be made available in the classroom.

Texts, Materials, and Supplies:

- **THIS COURSE DOES NOT REQUIRE A TEXTBOOK.** Instead, the instructor has provided reading materials, videos, and assignments for each module at no cost to the student.
- Links to company videos and products are used in this course. **Students are NOT required nor encouraged to purchase any product for this course.**
- Access to a computer and the Internet are required for this course. Computers and Internet access are available for free at various locations on campus, and a free download of Microsoft Office is provided in this course.

Required Readings:

- Chapters 1-15

Recommended Readings:

- None

Other:

- Courses conducted via video conferencing may be recorded and shared for instructional purposes by the instructor.
- For current texts and materials, use the following link to access bookstore listings: <https://www.panolacollegestore.com>
- For testing services, use the following link: <https://www.panola.edu/student-services/student-support/academic-testing-center>
- If any student in this class has special classroom or testing needs because of a physical learning or emotional condition, please contact the ADA Student Coordinator in Support Services located in the Charles C. Matthews Student Center or go to <https://www.panola.edu/student-services/student-support/disability-support-services> for more information.
- Panola College welcomes pregnant and parenting students as a part of the student body. This institution is committed to providing support and adaptations for a successful educational experience for pregnant and parenting students. Students experiencing a need for accommodations related to pregnancy or parenting will find a Pregnancy and Parenting Accommodations Request form in *The Pathfinder* or may request the form from the course instructor.

- Withdrawing from a course is the student's responsibility. Students who do not attend class and who do not withdraw will receive the grade earned for the course.
- Student Handbook, *The Pathfinder*: <https://www.panola.edu/> (located at the bottom under students)

SCANS CRITERIA

1) **Foundation skills are defined in three areas: basic skills, thinking skills, and personal qualities.**

- a) **Basic Skills:** A worker must read, write, perform arithmetic and mathematical operations, listen, and speak effectively. These skills include:
 - i) Reading: locate, understand, and interpret written information in prose and in documents such as manuals, graphs, and schedules.
 - ii) Writing: communicate thoughts, ideas, information, and messages in writing, and create documents such as letters, directions, manuals, reports, graphs, and flow charts.
 - iii) Arithmetic and Mathematical Operations: perform basic computations and approach practical problems by choosing appropriately from a variety of mathematical techniques.
 - iv) Listening: receive, attend to, interpret, and respond to verbal messages and other cues.
 - v) Speaking: Organize ideas and communicate orally.
- b) **Thinking Skills:** A worker must think creatively, make decisions, solve problems, visualize, know how to learn, and reason effectively. These skills include:
 - i) Creative Thinking: generate new ideas.
 - ii) Decision Making: specify goals and constraints, generate alternatives, consider risks, and evaluate and choose the best alternative.
 - iii) Problem Solving: recognize problems and devise and implement plan of action.
 - iv) Visualize ("Seeing Things in the Mind's Eye"): organize and process symbols, pictures, graphs, objects, and other information.
 - v) Knowing How to Learn: use efficient learning techniques to acquire and apply new knowledge and skills.
 - vi) Reasoning: discover a rule or principle underlying the relationship between two or more objects and apply it when solving a problem.
- c) **Personal Qualities:** A worker must display responsibility, self-esteem, sociability, self-management, integrity, and honesty.
 - i) Responsibility: exert a high level of effort and persevere toward goal attainment.
 - ii) Self-Esteem: believe in one's own self-worth and maintain a positive view of oneself.
 - iii) Sociability: demonstrate understanding, friendliness, adaptability, empathy, and politeness in group settings.
 - iv) Self-Management: assess oneself accurately, set personal goals, monitor progress, and exhibit self-control.
 - v) Integrity and Honesty: choose ethical courses of action.

2) **Workplace competencies are defined in five areas: resources, interpersonal skills, information, systems, and technology.**

- a) **Resources:** A worker must identify, organize, plan, and allocate resources effectively.
 - i) Time: select goal-relevant activities, rank them, allocate time, and prepare and follow schedules.
 - ii) Money: Use or prepare budgets, make forecasts, keep records, and make adjustments to meet objectives.
 - iii) Material and Facilities: Acquire, store, allocate, and use materials or space efficiently. Examples: construct a decision time line chart; use computer software to plan a project; prepare a budget; conduct a cost/benefits analysis; design an RFP process; write a job description; develop a staffing plan.
- b) **Interpersonal Skills:** A worker must work with others effectively.
 - i) Participate as a Member of a Team: contribute to group effort.
 - ii) Teach Others New Skills.
 - iii) Serve Clients/Customers: work to satisfy customer's expectations.

- iv) **Exercise Leadership:** communicate ideas to justify position, persuade and convince others, responsibly challenge existing procedures and policies.
- v) **Negotiate:** work toward agreements involving exchange of resources, resolve divergent interests.
- vi) **Work with Diversity:** work well with men and women from diverse backgrounds.
Examples: collaborate with a group member to solve a problem; work through a group conflict situation, train a colleague; deal with a dissatisfied customer in person; select and use appropriate leadership styles; use effective delegation techniques; conduct an individual or team negotiation; demonstrate an understanding of how people from different cultural backgrounds might behave in various situations.

c) **Information:** A worker must be able to acquire and use information.

- i) **Acquire and Evaluate Information.**
- ii) **Organize and Maintain Information.**
- iii) **Interpret and Communicate Information.**
- iv) **Use Computers to Process Information.**

Examples: research and collect data from various sources; develop a form to collect data; develop an inventory record-keeping system; produce a report using graphics; make an oral presentation using various media; use on-line computer data bases to research a report; use a computer spreadsheet to develop a budget.

d) **Systems:** A worker must understand complex interrelationships.

- i) **Understand Systems:** know how social, organizational, and technological systems work and operate effectively with them.
- ii) **Monitor and Correct Performance:** distinguish trends, predict impacts on system operations, diagnose deviations in systems' performance and correct malfunctions.
- iii) **Improve or Design Systems:** suggest modifications to existing systems and develop new or alternative systems to improve performance.

Examples: draw and interpret an organizational chart; develop a monitoring process; choose a situation needing improvement, break it down, examine it, propose an improvement, and implement it.

e) **Technology:** A worker must be able to work with a variety of technologies.

- i) **Select Technology:** choose procedures, tools or equipment including computers and related technologies.
- ii) **Apply Technologies to Task:** understand overall intent and proper procedures for setup and operation of equipment.
- iii) **Maintain and Troubleshoot Equipment:** Prevent, identify, or solve problems with equipment, including computers and other technologies.

Examples: read equipment descriptions and technical specifications to select equipment to meet needs; set up and assemble appropriate equipment from instructions; read and follow directions for troubleshooting and repairing equipment.