Northern Marianas College
CURRICULUM ACTION REQUEST

Effective Semester: Fall 2011

Type of Action:  

  New
  X Modification
  Move to Inactive (Stop Out)
  Cancellation

Course Title: Small Business Management

Course Alpha and Number: MG 250

Reason for initiating, modifying, or canceling course, or other pertinent information:
This course guide has been modified to reflect changes in the department name, purpose of the course, textbook, catalog course description, course activities and design, course prerequisites, course outline, and instructional goals, and the addition of student learning outcomes and assessment measures.

D. Rik Villegas  
Proposer  Date  14 APRIL 2011

Dr. John Griffin  
Department Chair  Date  4/14/11

Barbara K. Merfalen  
Dean, Academic Programs and Services  Date  4/15/11
Northern Marianas College
Course Guide

Course: MG 250 – Small Business Management

1. Department
   Business

2. Purpose
   Small Business Management is intended to provide students with the basic knowledge and opportunity to start a small business. Additionally, the growth of the CNMI economy may depend considerably on the further development of its small businesses. The intended target population is local people interested in engaging in business and NMC students considering business as a possible career.

3. Description
   A. Required/Recommended Textbook(s) and Related Materials
      Required:

   B. Contact Hours
      1. Lecture: 3 per week / 45 per semester
      2. Lab: None
      3. Other: None

   C. Credits
      1. Number: 3
      2. Type: Regular degree credits

   D. Catalogue Course Description
      This is a practical course covering planning, record keeping, financial analysis, staffing, and control in operating a small business. This course provides an opportunity for students to understand and apply concepts, develop business skills, and evaluate their potential for success in small business. Prerequisite: MG 234 and AC 221. English Placement Level: EN 101. Math Placement Level: MA 132. (Offered Spring)

   E. Degree or Certificate Requirements Met by Course
      This is a required course for the A.A.S. degree in Business Administration with an emphasis in Business Management.
F. Course Activities and Design
This course will be based on the textbook with current issues in international and local business introduced through newspapers, magazine articles, and videotapes. Classes will include lectures, group activities and exercises, discussion of contemporary events, text related issues, tests, and a business plan.

4. Course Prerequisite(s); Concurrent Course Enrollment; Required English/Mathematics Proficiency Level(s)
Prerequisite(s): MG 234 and AC 221
English Placement: EN 101
Math Placement: MA 132

5. Estimated Cost of Course; Instructional Resources Needed
To the student: Tuition for a 3-credit course, cost of the textbook, and the student activities fee.

To the college: Instructor's salary.

Needed instructional resources required for this course include chalk/markers, chalkboard/whiteboard, photocopying costs for handouts, projector, TV/VCR, videos, videotaped instructional programs, computerized decision-making programs.

6. Method of Evaluation
Student grades will be based on the regular letter grade system as described below:

A: Excellent – grade points: 4.0;
B: Above average – grade points: 3.0;
C: Average – grade points: 2.0;
D: Below average – grade points: 1.0;
F: Failure – grade points: 0.0.

NMC’s grading and attendance policies will be followed.
7. Course Outline
   This is a topical outline and does not necessarily indicate the sequence in which the material will be presented.

   1.0 Entrepreneurial Opportunities
      1.1 Definition of an entrepreneur
      1.2 Characteristics of entrepreneurs
      1.3 Kinds of entrepreneurship
      1.4 Choosing a form of business ownership
      1.5 The advantages and disadvantages of each option

   2.0 Social and Ethical Issues
      2.1 Social responsibilities of small business
      2.2 Ethical responsibilities of small business

   3.0 Getting Started in a Business
      3.1 Creating a new business from scratch
      3.2 Buying an existing business
      3.3 Family businesses
      3.4 Franchises and buyouts

   4.0 Creating a Formal Business Plan
      4.1 The need for a business plan
      4.2 How to prepare a business plan
      4.3 Contents of a business plan
         4.3.1 Marketing plan
         4.3.2 Human resource plan
         4.3.3 Location plan
         4.3.4 Financial plan
      4.4 Initial financial requirements and sources of capital

   5.0 Understanding Financial Statements and Accounting Systems
      5.1 Accounting activities in small firms
      5.2 Typical financial statements
      5.3 Financial ratio analysis

   6.0 The Harvest Plan
      6.1 Methods of harvesting a business
      6.2 Firm valuation and the harvest
      6.3 Developing an effective harvest plan
7.0 Customer Relationships
   7.1 Customer relationship management
   7.2 Creating transactional relationships through extraordinary service
   7.3 Using technology to support customer relationship management
   7.4 Understanding psychological influences on customers
   7.5 Understanding sociological influences on customers

8.0 Product and Supply Chain Management
   8.1 Innovation: a path to growth
   8.2 The product life cycle and new product development
   8.3 Product strategy
   8.4 Supply chain management

9.0 Pricing and Credit Strategies
   9.1 Pricing activities
   9.2 Factors affecting prices
   9.3 Credit in small business
   9.4 Administering a credit program

10.0 Promotional Planning
   10.1 The communication process in promotions
   10.2 Personal selling
   10.3 Advertising practices
   10.4 Sales promotional tools

11.0 Global Marketing
   11.1 The forces driving global business
   11.2 Strategy options for global firms
   11.3 Challenges to global businesses
   11.4 Assistance for global enterprises

12.0 Professional Management in the Entrepreneurial Firm
   12.1 Distinctive features of small-firm management
   12.2 The nature of managerial work
   12.3 Time management

13.0 Managing Human Resources
   13.1 Recruiting and selecting personnel
   13.2 Training and development
   13.3 Compensation and incentives for small business employees
   13.4 Special issues in human resources management
14.0 Managing Operations
   14.1 Quality goals of operations management
   14.2 The operations process and quality
   14.3 Competitive strength through improved productivity
   14.4 Purchasing policies and practices

15.0 Risk and Insurance Management
   15.1 Defining small business risks
   15.2 Classifying business risks
   15.3 Insurance for small businesses

16.0 Managing Assets
   16.1 The Working-capital cycle
   16.2 Managing cash flow
   16.3 Managing accounts receivable
   16.4 Managing inventory
   16.5 Managing accounts payable
   16.6 Capital budgeting

17.0 Evaluating Financial Performance
   17.1 Accounting activities in small firms
   17.2 Evaluating the firm's financial performance
8. **Instructional Goals**
   This course will introduce students to:

1.0 The advantages of small entrepreneurial firms individually and in the economy;

2.0 The concept of integrity and the various views on the ethics and social responsibilities of those in small businesses;

3.0 The importance and critical elements of an effective business plan when creating or managing a small business;

4.0 The importance of customer relationship management to sustain and grow a business;

5.0 The communication process in promotions and the factors determining a promotional mix; and

6.0 The importance of the control process – including quality control, budgeting, and management information systems.
9. **Student Learning Outcomes**
   Upon successful completion of this course, the student will be able to:

   1.0 Identify advantages that small entrepreneurial firms offer to individuals and to the overall economy;

   2.0 Evaluate issues of personal integrity, social responsibility, and business ethics as a business owner;

   3.0 Write a comprehensive business plan that could be used to attract investors;

   4.0 Explain how customer relationship management is used to develop strong relationships with customers;

   5.0 Describe the communication process in promotions and the factors determining a promotional mix; and

   6.0 Explain the importance of the control process and describe the techniques used.

10. **Assessment Measures**
    Assessment of student learning may include, but is not limited to, the following:

    1.0 Team-based activities;

    2.0 Written quizzes;

    3.0 Homework assignments;

    4.0 Examinations on covered chapters;

    5.0 Research used to complete a business plan;

    6.0 A business plan on a chosen business; and

    7.0 A presentation of the business plan to the instructor and students.