

Northern Marianas College

CURRICULUM ACTION REQUEST

Course: MG404 Small Business Management & Entrepreneurship

Effective Semester / Session: Fall 2025

Type of Action:

- New
- Modification
- Move to Inactive (Stop Out)
- Cancellation

Course Alpha and Number: MG404

Course Title: Small Business Management & Entrepreneurship

Reason for initiating, revising, or canceling:

This course guide is being updated to reflect the current textbook edition.

Barbara C. Hunter *BChen* Apr 30, 2025

Proposer **Date**

Barbara C. Hunter *BChen* Apr 30, 2025

Academic Unit Head **Date**


Adam Walsh 04.30.25

Language & Format Review Specialist **Date**

Yunzi Zhang *Yunzi* Apr 30, 2025

Academic Council Chair **Date**

Lorraine C. Maui *Lorraine C. Maui* May 1, 2025

Interim Dean of Academic Programs & Services **Date**

Course: MG404 Small Business Management & Entrepreneurship

1. Department

School of Business

2. Purpose

This is a required course in the Bachelor of Science in Business Management (BSBM). Entrepreneurs are a driving force for the growth and development of any economy. They can be responsible for the creation of hundreds of new jobs and employment opportunities. Every year many new businesses are formed by people who have no previous business experience or formal training. Their success is often attributed to simple luck and failure to lack of knowledge. The success of a new business should not rely solely on luck or chance; it is possible to teach and learn the business startup process so that success can be dependent on skill and knowledge.

3. Description

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

Required:

Iacobucci, D. (2022). *Marketing Management, 6th edition*. Cengage. ISBN-13: 978-0-357-63508-7

Recommended: None

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. Catalog Course Description

This course enables students in the BSBM program to understand the theory and practices relating to starting, and managing a small firm, as well as the importance of an effective new venture business plan. Students will also be sensitized to the unique challenges of managing a small business operation. Students will develop an appreciation of the opportunities that exist for establishing small businesses as well as the importance of managing finances and marketing efforts. Course Prerequisite: complete four 300-level courses. English Placement Level: EN 202. Math Placement Level: MA 161. (Offered Spring).

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E. Degree or Certificate Requirements Met by Course

A "C" grade or better in this course satisfies a core course requirement in Northern Marianas College Bachelor of Science in Business Management.

F. Course Activities and Design

Course activities include lectures, discussions, homework assignments, tests, quizzes, peer-reviewed case study, simulations, and a final exam.

4. Course Prerequisite(s); Concurrent Course Enrollment

Prerequisites: Must complete four 300-level courses

Concurrent Course Enrollment: None

Required English/Mathematics Proficiency Level(s)

English Placement Level: EN202

Mathematics Placement Level: MA161

5. Estimated Cost of Course; Instructional Resources Needed

Cost to the Student: Tuition for a 3-credit hour course and the cost of the textbook.

Cost to the College: Instructor's salary

Instructional resources needed for this course include: overhead projector, multimedia, dry-erase board and markers.

6. Method of Evaluation

Student learning will be evaluated based on tests and quizzes, peer-reviewed case studies, simulations, homework, research assignments, oral presentations, and a final exam. NMC's grading and attendance policies will be followed.

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7. Course Outline

This is a topical outline and does not necessarily indicate the sequence in which the material will be presented.

- 1.0 The Challenge of Entrepreneurship
 - 1.1 The foundations of entrepreneurship
 - 1.2 Ethics and social responsibility: doing the right thing
 - 1.3 Inside the entrepreneurial mind: from ideas to reality

- 2.0 The Entrepreneurial Journey Begins
 - 2.1 Conducting a feasibility analysis and designing a business model
 - 2.2 Crafting a business plan and building a solid strategic plan
 - 2.3 Forms of business ownership and buying an existing business
 - 2.4 Franchising and the entrepreneur

- 3.0 Launching the Business
 - 3.1 Building a powerful bootstrap marketing plan
 - 3.2 E-Commerce and the entrepreneur
 - 3.3 Pricing and credit strategies
 - 3.4 Creating a successful financial plan
 - 3.5 Managing cash flow

- 4.0 Putting the Business Plan to Work: Sources of Funds
 - 4.1 Sources of financing: Equity and debt
 - 4.2 Choosing the right location and layout
 - 4.3 Global aspects of entrepreneurship
 - 4.4 Building a new venture team and planning the next generation

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8. Instructional Goals

The course will introduce students to:

- 1.0 The rewards and challenges of entrepreneurship;
- 2.0 The complex roles and relationships involved in a small business;
- 3.0 Replicate ideas of good investment opportunities;
- 4.0 A basic business plan and model supported by a particular business strategy;
- 5.0 A formal marketing plan that successfully presents the venture's products/ services to the market;
- 6.0 Forecasting strategies of new ventures' profitability;
- 7.0 How estimates are developed based from assets needed, risks involved, and financing required for a new venture;
- 8.0 How to evaluate the choice between debt and equity;
- 9.0 Product and pricing strategy development;
- 10.0 Assessment of a firm's operating profitability; and
- 11.0 How an effective harvest strategy is developed.

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9. Student Learning Outcomes

Upon successful completion of this course, students will be able to:

- 1.0 Develop a business strategy that leverages the unique aspects of the business, the opportunity it is pursuing, and the its position in the market;
- 2.0 Purpose a business plan and model supported by a particular business strategy;
- 3.0 Appraise the financial issues that are most important to a small-to-mid-sized businesses;
- 4.0 Examine the components of a marketing plan that successfully present the venture's products/services to the market;
- 5.0 Justify the factors that influence selecting a location;
- 6.0 Formulate supply chain and inventory control plans and processes;
- 7.0 Justify the important issues brought about by the need to hire employees; and
- 8.0 Manage the issues associated with succession planning and develop plans to address them.

10. Assessment Measures of Student Learning Outcomes

Assessment of student learning may include, but not be limited to, the following:

- 1.0 Tests & Quizzes;
- 2.0 Peer-Reviewed Case Studies;
- 3.0 In-Class & Online Assignments;
- 4.0 Oral Presentations; and
- 5.0 Final Exam.

MG404.1

Final Audit Report

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