Course: MGMT 645 Small Business Management

Instructors: Dr. Bruce Fischer

Trimester: Sept/Dec 1992, Fall Trimester, Block I

Office Hours: Tues/Thur: 10:30-11:00am; 1:00-2:00pm
Wed: 6:30-7:30pm

Office: C3701

Telephone: 708/534-4947

Secretary: Mrs. Vivian Sherman 708/534-4938

Course Overview:

The course addresses the skills, concepts, mental attitudes and know-how relevant for creating and building a venture; and these perspectives and approaches are not limited to new or growing enterprises. We will examine a number of issues and problems, including:

"What are the forces that drive the entrepreneurial process and what do we need to know about them?

"What factors are critical to birth, survival and growth of an entrepreneurial venture?

"How do successful entrepreneurs and investors distinguish a good opportunity from just another good idea?

"What do entrepreneurs need to know about having partners and management teams and what to look out for?

"What resources and sources of funding are available for new and aspiring enterprises, and how do successful entrepreneurs find them, assess their relevance, and marshall the necessary commitment of these resources?

"What sources of financing, both debt and equity, are available, how do entrepreneurs obtain it, and how do they structure and negotiate the deal?

"What do entrepreneurs need to know about the legal and contractual aspects of deals, such as the investment agreement, employment, vesting, non-complete and proprietary rights agreements?
"What strategies and career paths are possible for the aspiring entrepreneurs, and when and how can one gain "the apprenticeship"?

"What are the potential roles and relevance of the microcomputer and applications software for entrepreneurship in the 80s?

The course will exercise students writing skills through various exercises and the business plan and will develop critical thinking skills through the process of identifying and evaluating business opportunities.

Textbook:

Other Resources:
INC, VENTURE, IN BUSINESS, HARVARD BUSINESS REVIEW (Section on "Growing Concerns", WALL STREET JOURNAL


Peters, Tom & Waterman, Robert: In Search of Excellence

Moss Kanter, Rosabeth: The Change Masters

Hawkins, Paul: Growing A Business

Objectives

By the end of the semester students will be able to:

1. Discuss each of the issues and problems listed in the previous section;
2. Identify and evaluate venture opportunities;
3. Develop and/or evaluate a Venture Business Plan.

Term Project

Each of you is asked to join a team of two people to select and complete a Business Plan. The Business Plan should be a real business opportunity that at least one member of your team should seriously consider pursuing. By the 3rd class, you should have formed teams and selected your group’s business opportunity from the individual business opportunities.
You may also choose to work with an entrepreneur and evaluate a new business opportunity identified by the entrepreneur. You will follow a similar process to that described above.

Requirements and Grading

- Participation 10%
- Interview with an Entrepreneur 5%
- Term Paper 45%
- Exam 1 20%
- Exam 2 20%

Assignments Due:

Sept 16  Description of a Business Opportunity
Sept 23  Comparative Analysis of Business Opportunities
Sept 30  Business Description
Oct  7  Market Research and Analysis
Oct 14  The Marketing Plan
Oct 21  Research and Development; EXAM 1
Oct 28  Production and Operations
Nov  4  The Key People
Nov 11  Overall Schedules, Major Milestones, and Risks
Nov 18  The Financing Program
          Interview with an Entrepreneur
Nov 25  Financial Plan and Projections
Dec  2  Presentations
Dec  9  EXAM 2
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