

University of Arkansas – Fort Smith
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General Syllabus

MGMT 41643 Small Business Management

Credit Hours: 3

Lecture Hours: 3

Laboratory Hours: 0

Prerequisite (s): Admission to the business program or consent of instructor.

Effective Catalog: 2024-2025

I. Course Information

A. Catalog Description

The application of management, marketing, and finance to small business. The course addresses practical aspects of planning and organization, marketing, human resources, and financial control

II. Student Learning Outcomes

A. Subject Matter

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

1. Relate the basic legal steps required when launching a new business.
2. Evaluate the merit of a new business idea.
3. Assess business model options and effective supporting strategies to position business for success.
4. Explain the role of technology in launching a new business.
5. Identify and incorporate appropriate metrics and tools to monitor performance.
6. Apply functional knowledge in business to develop and support initiatives and activities of the business (day-to-day management and operations, strategies for expansion and exit, staffing, and financial projections).
7. Create a persuasive and winning vision and message to attract and retain customers, communicated through appropriate channels.
8. Justify the value proposition for the business to potential creditors/investors.

B. University Learning Outcomes

This course enhances student abilities in the following areas:

Analytical Skills (Critical Thinking Skills)

Students will identify viable business opportunities by researching market and industry data. Students will develop a plan that incorporates financial strategies to address the launch, day-to-day operations, growth, and potential exit strategy of the business.

Communication Skills

Students will effectively communicate project choices and recommendations, in writing and orally.

III. Major Course Topics

- A. Entrepreneurship – An Overview
- B. Forms of Business – The Legal and Tax Considerations
- C. Business Models, Strategies, and Competitive Advantage
- D. Your Audience: Profile, Message, and Offer
- E. Monetizing and Pricing: Simple, Tiered, and Premium
- F. Cash Flow and Projected Financial Statements
- G. Online Presence Considerations
- H. Promotion and Engagement
- I. Using Analytics to Assess and Improve Performance
- J. Human Resources and Staffing
- K. Addressing Growth and Preparing an Exit Strategy