



# SMALL BUSINESS MANAGEMENT

## ENTP 4320.501

SPRING 2015

<b>Class Meeting:</b> Wednesday, 7:00-9:45, JSOM 2.901 <b>Final Presentations:</b> April 22, 2015 <b>Final Exam:</b> May 6, 2015 <b>Office Hours:</b> By appointment	<b>Professor Robert Wright</b> <b>Office:</b> JSOM 4.102 <b>Email:</b> <a href="mailto:rgw091000@utdallas.edu">rgw091000@utdallas.edu</a> <b>Phone:</b> Office: (214) 695-3747
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### COURSE OBJECTIVES:

This course is designed to help students develop the skills and knowledge required to successfully establish and manage a small business. The course addresses major problem areas faced by smaller companies, including development of systems and processes to monitor and run the business, legal issues in launching and growing the business, building and maintaining customer relationships, promotional planning, team building, conflict resolution, personnel and compensation issues, and development of exit strategies. The course will also address special issues unique to managing a family business and franchising.

In this course, student teams will “adopt” one of several pre-selected Dallas-area small businesses and apply business practices learned in the course to build organizational capacity. Through a series of meetings with each business leader, the teams will complete a written assessment of and class presentation on the selected business and an area critical to the business’s success.

### LEARNING OBJECTIVES

1. Understand the processes and challenges involved in small business management, including factors influencing sales management and the promotional mix, essential elements of customer relationship management, legal issues impacting recruitment and hiring of employees, key aspects of total quality management, location of your business, etc.
2. Understand franchising, including the structure of the industry, pros and cons of franchising, and major terms and agreements involved.
3. Understand unique aspects of managing a family business and management practices for making a family business more effective.
4. Demonstrate the understanding of the above concepts by application through video case analysis and in class discussion, and by researching a small business and a current topic of interest and presenting a summary of your conclusions in class.

### REQUIRED COURSE MATERIALS:

- Longenecker, Petty, Palich and Hoy, Small Business Management: Launching & Growing Entrepreneurial Ventures, 17<sup>th</sup> Edition. ISBN 13-978-133-94775-2. South-Western Cengage Learning. (Available at the UTD Bookstore and Off-Campus Books).

### FORMATION OF TEAMS

Some of the work in this course will be performed in teams. The class will be divided into small teams during an early session of the course (team size of 3-4 is generally preferred, but depending on the size of the class and student interests, smaller teams may be permissible). Those without teams after selection will be assigned to teams by the instructor. The projects will require close coordination with your team members, and a wide range of skills, potentially including some basic knowledge of finance, marketing, and accounting. Therefore, it is important that you select your teams to include a diverse set of skills. The team members will be collectively responsible for completing each of the project assignments and having one team member submit each assignment on behalf of the entire team. The grades earned on projects will be assigned equally to each group member, subject to individual adjustment based on the instructor’s assessment of the student’s presentation and based on the Peer Evaluation inputs.

### LECTURE NOTES



The MS PowerPoint slides used in lectures and case discussions and other course-related materials will be posted on eLearning (<https://elearning.utdallas.edu/>) under course ID ENTP 4320.501. You should be able to access eLearning with your UTD ID and password. Call computer services at (972) 883-2911, if you need assistance.

## COURSE REQUIREMENTS

**Participation (20%):** Your participation grade is based on attendance and active participation. You are expected to attend every class on time, stay to the end of the period, and participate in assignments and in-class discussions. I will excuse absences only in the case of documented serious illness, family emergency, religious observance, or civic obligation. If you will miss class for religious observance or civic obligation, you must inform me no later than the first week of class.

**Written Assignments (25%):** These will be team assignments, which will be evaluated on multiple factors, including (a) how well instructions were followed; (b) demonstrated ability to apply the course concepts; (c) the degree of professionalism and effectiveness regarding structure, content and communication; and (d) relevance of the work product to the subject matter of the course.

**Two exams (35% total: First Exam = 15%, Second Exam = 20%)** – There will be two exams during class time. They will be closed book exams. The first one will be on **February 25**, and the second noncumulative exam will be on **May 6**. They will be multiple choice and short answers. Please plan on the exam dates. **There will be no make-up exams nor will exams be given early.**

**Final Presentation (20%)** – The bulk of your work in this class will be spent preparing your team's presentation content, which will be an analysis of an area critical to the success of the small business. The presentation content should be viewed as the basis of a 30 to 35-page strategic action plan, however, for this course **no such strategic action plan shall be required**. In other words, with more work (e.g., research, market testing, and more financial details) you should be able to convert the content from your presentation into a full-fledged corporate initiative. Each team will present its overview of its work product in fifteen minutes. Plus, each team will turn in its final presentation with slide notes. One rough draft PowerPoint slide presentation will be submitted to me for feedback during practice presentations days. Any feedback I give can be used to strengthen the final presentation. To further help your team in producing a high-quality business overview, teams will have the opportunity to share their efforts with the class and solicit feedback on **April 8**. At the end of the semester, each team will present its project results to a panel comprised of local entrepreneurs, experts, and executives. The panel will provide each team with valuable feedback. The panel's analysis of your presentation will also help determine your presentation grade. A general structure of the presentation will be available on eLearning.

**Peer Evaluation** – You will also have the opportunity to evaluate the relative contributions of your teammates (and yourself) at the end of the semester. Relatively lower peer evaluations will decrease your individual grade on the final presentation grade. The evaluations will be due on **May 7** by midnight on eLearning. See example posted under Course Materials on eLearning.

The assignments, their due dates, page limits, and their relative weights in determining your final grade are summarized in the table below:

Assignment	Due Date	Team or Individual	Format	Assignment Length	Weight
1. WA #1 – Company Overview	January 28, 2015	Team	PowerPoint	5-7 slides	—
2. WA #2 – Research Plan	February 4, 2015	Team	PowerPoint	5-7 slides	5%
3. WA#3 – Company Financial Evaluation	February 18, 2015	Team	PowerPoint	5-7 slides	5%
4. WA#4 – First Exam	February 25, 2015	Individual	Multiple Choice and Short Answer	—	15%
5. WA #5 – Customer and Product Strategies	March 11, 2015	Team	PowerPoint	5-7 slides	5%



6. WA#6 – Practice Presentation	April 8, 2015	Team	PowerPoint	PowerPoint slides sufficient to support 15-minute presentation	10%
7. WA#7 – Final Presentation	April 22, 2015	Team	PowerPoint	PowerPoint slides sufficient to support 15-minute presentation	20%
8. WA#9 – Second Exam	May 6, 2015	Individual	Multiple Choice and Short Answer	—	20%
9. Class Participation		Individual			20%
Overall Course Grade					100%

## **GRADE SCALE**

A+ = 97% or greater; A = 93% or greater, but less than 97%; A- = 90% or greater, but less than 93%; B+ = 87% or greater, but less than 90%; B = 83% or greater, but less than 87%; B- = 80% or greater, but less than 83%; C+ = 77% or greater, but less than 80%; C = 73% or greater, but less than 77%; C- = 70% or greater, but less than 73%; D = 60% or greater, but less than 70%; F = less than 60% The final numerical grade will be rounded. 0.5 or higher will round up; 0.49 or lower will round down. So, 89.5 will round to 90, or A-, and 89.4 will round to 89, or B+. Grade ranges may be adjusted up or down 1 to 2 points.

## **UNIVERSITY POLICIES**

**Off-campus Instruction and Course Activities.** Off-campus, out-of-state, and foreign instruction and activities are subject to state law and university policies and procedures regarding travel and risk-related activities. Information regarding these rules and regulations may be found at the website address [http://www.utdallas.edu/BusinessAffairs/Travel\\_Risk\\_Activities.htm](http://www.utdallas.edu/BusinessAffairs/Travel_Risk_Activities.htm). Additional information is available from the office of the school dean. Below is a description of any travel and/or risk-related activity associated with this course.

**Student Conduct & Discipline.** The University of Texas System and The University of Texas at Dallas have rules and regulations for the orderly and efficient conduct of their business. It is the responsibility of each student and each student organization to be knowledgeable about the rules and regulations that govern student conduct and activities. General information on student conduct and discipline is contained in the UTD publication, *A to Z Guide*, which is provided to all registered students each academic year.

The University of Texas at Dallas administers student discipline within the procedures of recognized and established due process. Procedures are defined and described in the *Rules and Regulations, Board of Regents, The University of Texas System, Part 1, Chapter VI, Section 3*, and in Title V, Rules on Student Services and Activities of the university's *Handbook of Operating Procedures*. Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations (SU 1.602, 972/883-6391).

A student at the university neither loses the rights nor escapes the responsibilities of citizenship. He or she is expected to obey federal, state, and local laws as well as the Regents' Rules, university regulations, and administrative rules. Students are subject to discipline for violating the standards of conduct whether such conduct takes place on or off campus, or whether civil or criminal penalties are also imposed for such conduct.

**Academic Integrity.** The faculty expects from its students a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that each student demonstrate a high standard of individual honor in his or her scholastic work.

Scholastic dishonesty includes, but is not limited to, statements, acts or omissions related to applications for enrollment or the award of a degree, and/or the submission as one's own work or material that is not one's own. As a general rule, scholastic dishonesty involves one of the following acts: cheating, plagiarism, collusion and/or falsifying academic records. Students suspected of academic dishonesty are subject to disciplinary proceedings.

Plagiarism, especially from the web, from portions of papers for other classes, and from any other source is unacceptable and will be dealt with under the university's policy on plagiarism (see general catalog for details). This course will use the resources of turnitin.com, which searches the web for possible plagiarism and is over 90% effective.

**Email Use.** The University of Texas at Dallas recognizes the value and efficiency of communication between faculty/staff and students through electronic mail. At the same time, email raises some issues concerning security and the identity of each individual in an email exchange. The university encourages all official student email correspondence be sent only to a student's U.T. Dallas



email address and that faculty and staff consider email from students official only if it originates from a UTD student account. This allows the university to maintain a high degree of confidence in the identity of all individuals corresponding and the security of the transmitted information. UTD furnishes each student with a free email account that is to be used in all communication with university personnel. The Department of Information Resources at U.T. Dallas provides a method for students to have their U.T. Dallas mail forwarded to other accounts.

***Withdrawal from Class.*** The administration of this institution has set deadlines for withdrawal of any college-level courses. These dates and times are published in that semester's course catalog. Administration procedures must be followed. It is the student's responsibility to handle withdrawal requirements from any class. In other words, we cannot drop or withdraw any student. You must do the proper paperwork to ensure that you will not receive a final grade of "F" in a course if you choose not to attend the class once you are enrolled.

***Student Grievance Procedures.*** Procedures for student grievances are found in Title V, Rules on Student Services and Activities, of the university's *Handbook of Operating Procedures*.

In attempting to resolve any student grievance regarding grades, evaluations, or other fulfillments of academic responsibility, it is the obligation of the student first to make a serious effort to resolve the matter with the instructor, supervisor, administrator, or committee with whom the grievance originates (hereafter called "the respondent"). Individual faculty members retain primary responsibility for assigning grades and evaluations. If the matter cannot be resolved at that level, the grievance must be submitted in writing to the respondent with a copy of the respondent's School Dean. If the matter is not resolved by the written response provided by the respondent, the student may submit a written appeal to the School Dean. If the grievance is not resolved by the School Dean's decision, the student may make a written appeal to the Dean of Graduate or Undergraduate Education, and the dean will appoint and convene an Academic Appeals Panel. The decision of the Academic Appeals Panel is final. The results of the academic appeals process will be distributed to all involved parties.

Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations.

***Incomplete Grade Policy.*** As per university policy, incomplete grades will be granted only for work unavoidably missed at the semester's end and only if 70% of the course work has been completed. An incomplete grade must be resolved within eight (8) weeks from the first day of the subsequent long semester. If the required work to complete the course and to remove the incomplete grade is not submitted by the specified deadline, the incomplete grade is changed automatically to a grade of **F**.

***Disability Services.*** The goal of Disability Services is to provide students with disabilities educational opportunities equal to those of their non-disabled peers. Disability Services is located in room 1.610 in the Student Union. Office hours are Monday and Thursday, 8:30 a.m. to 6:30 p.m.; Tuesday and Wednesday, 8:30 a.m. to 7:30 p.m.; and Friday, 8:30 a.m. to 5:30 p.m.

The contact information for the Office of Disability Services is:

The University of Texas at Dallas, SU 22  
PO Box 830688  
Richardson, Texas 75083-0688  
(972) 883-2098 (voice or TTY)

Essentially, the law requires that colleges and universities make those reasonable adjustments necessary to eliminate discrimination on the basis of disability. For example, it may be necessary to remove classroom prohibitions against tape recorders or animals (in the case of dog guides) for students who are blind. Occasionally an assignment requirement may be substituted (for example, a research paper versus an oral presentation for a student who is hearing impaired). Classes enrolled students with mobility impairments may have to be rescheduled in accessible facilities. The college or university may need to provide special services such as registration, note-taking, or mobility assistance.

It is the student's responsibility to notify his or her professors of the need for such an accommodation. Disability Services provides students with letters to present to faculty members to verify that the student has a disability and needs accommodations. Individuals requiring special accommodation should contact the professor after class or during office hours.

***Religious Holy Days.*** The University of Texas at Dallas will excuse a student from class or other required activities for the travel to and observance of a religious holy day for a religion whose places of worship are exempt from property tax under Section 11.20, Tax Code, Texas Code Annotated.

The student is encouraged to notify the instructor or activity sponsor as soon as possible regarding the absence, preferably in advance of the assignment. The student, so excused, will be allowed to take the exam or complete the assignment within a reasonable time after the absence: a period equal to the length of the absence, up to a maximum of one week. A student who notifies the instructor and completes any missed exam or assignment may not be penalized for the absence. A student who fails to complete the exam or assignment within the prescribed period may receive a failing grade for that exam or assignment.

If a student or an instructor disagrees about the nature of the absence [i.e., for the purpose of observing a religious holy day] or if there is similar disagreement about whether the student has been given a reasonable time to complete any missed assignments or examinations, either the student or the instructor may request a ruling from the chief executive officer of the institution, or his or her



designee. The chief executive officer or designee must take into account the legislative intent of TEC 51.911(b), and the student and instructor will abide by the decision of the chief executive officer or designee.

## **COURSE OUTLINE**

<b>SESSION DATE</b>	<b>SESSION TOPIC/PREPARATION</b>	<b>ASSIGNMENT</b>
<b>S01</b> 01/14/15	<b><u>Course and Student Introduction</u></b> <b>Lecture:</b> <i>An Overview of the Course and Student Introductions and an Introduction to our Small Business Partners</i> (Wright)	<b><u>No Written Assignment Due.</u></b>
<b>S02</b> 01/21/15	<b><u>Small Business Introductions; Team Formation; The Entrepreneurial Life; Integrity and Ethics: Foundations for Success in Small Business</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>Longenecker, Petty, Palich and Hoy, <i>Small Business Management: Launching &amp; Growing Entrepreneurial Ventures</i>: pp. 1-59</li> </ul> <b>Lecture and Discussion:</b> (Wright) <b>Guests:</b> Business representatives	<b><u>No Written Assignment Due.</u></b>  Form teams and select small business to “adopt.” (from presentations).  Arrange appointment with the company representative.  Begin selection of an area to research in support of the selected business. A questionnaire handout will be provided in class to facilitate this effort.
<b>S03</b> 01/28/15	<b><u>Starting a Small Business; Franchises and Buyouts</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>Longenecker, Petty, Palich and Hoy, <i>Small Business Management: Launching &amp; Growing Entrepreneurial Ventures</i>: pp. 60 – 116</li> </ul> <b>Lecture and Discussion:</b> (Wright)	<b><u>Written Assignment #1:</u></b> Team assignment for class presentation.  Complete interview with company representative based on questionnaire.  Report findings and project ideas.  15-minute presentation (5-7 slides)
<b>S04</b> 02/04/15	<b><u>The Family Business; The Business Plan: Visualizing the Dream</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>Longenecker, Petty, Palich and Hoy, <i>Small Business Management: Launching &amp; Growing Entrepreneurial Ventures</i>: pp. 117 – 169</li> </ul> <b>Lecture and Discussion:</b> (Wright)	<b><u>Written Assignment #2:</u></b> Team assignment for class presentation.  Bring to class a presentation of your research plan, including objectives, resources, time chart for completion and critical issues faced.  This research effort will be a focus for the rest of the course.  15-minute presentation (5-7 slides)

S05 02/11/15	<b><u>The Marketing Plan; The Organizational Plan: Teams, Legal Structures, Alliances, and Directors</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>Longenecker, Petty, Palich and Hoy, <i>Small Business Management: Launching &amp; Growing Entrepreneurial Ventures</i>: pp. 170 –224</li> </ul> <b>Lecture and Discussion:</b> (Wright)	<b><u>No Written Assignment Due.</u></b> Class Discussion of Readings Team Meetings with Instructor.
S06 02/18/15	<b><u>The Location Plan; Understanding a Firm’s Financial Statements</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>Longenecker, Petty, Palich and Hoy, <i>Small Business Management: Launching &amp; Growing Entrepreneurial Ventures</i>: pp. 225 – 289</li> </ul> <b>Lecture and Discussion:</b> (Wright)	<b><u>Written Assignment #3:</u></b> Team assignment for class presentation. Bring to class a financial evaluation of your small business. 15-minute presentation (5-7 slides)
S07 02/25/15	<b><u>FIRST TEST</u></b>	<b><u>Midterm Exam – Written Assignment #4.</u></b>
S08 03/04/15	<b><u>Midterm Analysis; Forecasting Financial Requirements; A Firm’s Sources of Financing; Presentation Design</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>Longenecker, Petty, Palich and Hoy, <i>Small Business Management: Launching &amp; Growing Entrepreneurial Ventures</i>: pp. 290 – 345</li> </ul> <b>Lecture and Discussion:</b> (Wright)	<b><u>No Written Assignment Due.</u></b> Class Discussion of Readings Team Meetings with Instructor.
S09 03/11/15	<b><u>Planning for the Harvest; Building Customer Relationships</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>Longenecker, Petty, Palich and Hoy, <i>Small Business Management: Launching &amp; Growing Entrepreneurial Ventures</i>: pp. 346 – 393</li> </ul> <b>Lecture and Discussion:</b> (Wright)	<b><u>Written Assignment #5:</u></b> Team assignment for class presentation. Bring to class a customer evaluation of your small business. 15-minute presentation (5-7 slides)
03/18/15	<b><u>Spring Break</u></b>	
S10 03/25/15	<b><u>Product Development and Supply Chain Management; Pricing and Credit Decisions</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>Longenecker, Petty, Palich and Hoy, <i>Small Business Management: Launching &amp; Growing Entrepreneurial Ventures</i>: 394 – 446</li> </ul> <b>Lecture and Discussion:</b> (Wright)	<b><u>No Written Assignment Due.</u></b> Class Discussion of Readings Team Meetings with Instructor.
S11 04/01/15	<b><u>Promotional Planning; Global Opportunities for Small Business</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>Longenecker, Petty, Palich and Hoy, <i>Small Business Management: Launching &amp; Growing Entrepreneurial Ventures</i>: 447 – 500</li> </ul> <b>Lecture and Discussion:</b> (Wright)	<b><u>No Written Assignment Due.</u></b> Class Discussion of Readings Team Meetings with Instructor.
S12 04/08/15	<b><u>Professional Management and the Small Business; Managing Human Resources</u></b> <b>Readings:</b>	<b><u>Practice Team Presentation– Written Assignment #6:</u></b>



	<ul style="list-style-type: none"> <li>Longenecker, Petty, Palich and Hoy, <i>Small Business Management: Launching &amp; Growing Entrepreneurial Ventures</i>: 501 – 561</li> </ul> <b>Lecture and Discussion:</b> (Wright)	Team assignment for class presentation.  15-minute presentation. Slides sufficient to support each element of project.
<b>S13</b> 04/15/15	<b><u>Managing Operations; Managing the Firm's Assets; Managing Risk in the Small Business</u></b> <b>Readings:</b> <ul style="list-style-type: none"> <li>Longenecker, Petty, Palich and Hoy, <i>Small Business Management: Launching &amp; Growing Entrepreneurial Ventures</i>: 562 – 643</li> </ul> <b>Lecture and Discussion:</b> (Wright)	<b><u>No Written Assignment Due.</u></b>  Class Discussion of Readings  Team Meetings with Instructor.
<b>S14</b> 04/22/15	<b><u>Final Presentations</u></b>	<b><u>Final Team Presentation–Written Assignment #7:</u></b>  Team assignment for class presentation.  15-minute presentation. Slides sufficient to support each element of project.
<b>S15</b> 04/29/15	<b><u>Wrap Up; A Special Guest; Final Exam Review</u></b> <b>Lecture and Discussion:</b> (Wright)	<b><u>No Written Assignment Due.</u></b>  Class Discussion of Readings  Team Meetings with Instructor.
<b>S16</b> 05/06/15	<b><u>SECOND EXAM</u></b>	<b><u>Second Exam – Written Assignment #8.</u></b>

**Note: This course schedule is flexible, and changes may be made to accommodate guest speakers or as otherwise needed.**



## PEER EVALUATION FORM

### INSTRUCTIONS

The peer evaluation process is intended to provide group members with an opportunity to contribute to the evaluation of the performance of your team members on group activities. On the form below, you may rate the performance and contributions of your team members (including yourself) in the preparation of the group assignments. Instructions follow (see example posted on eLearning):

1. Enter the names of your group members (alphabetically by last name). Include yourself.
2. Evaluate each assignment separately. Each team member will begin with 100 points on each assignment.
3. You may reallocate the total number of points among team members within a range of 80 to 120 points for each individual, based on their contributions to the group effort on that assignment.
4. The total number of points allocated on any single assignment must equal 100 times the number of members of the team. If you have four members on the team, the total for each column should be equal to 400.
5. I will calculate an overall assessment as a weighted average of the individual ratings, using the percentage weights indicated below.

Please sign the evaluation, place it in a sealed envelope, and turn it in or email it to the instructor on or before [May 8, 2014](#).

### PEER EVALUATION

Group Member (list alphabetically)	WA-1 01/28/15 Team 0%	WA-2 02/04/15 Team 11%	WA-3 02/18/15 Team 11%	WA-5 03/11/15 Team 11%	WA-6 04/08/15 Team 22%	WA-7 04/22/15 Team 45%
1						
2						
3						
4						
5						
Total						

### COMMENTS

Group Member	Comments (please support and justify any assessment below 90% or above 110%) Continue on reverse if necessary.
1	
2	
3	
4	
5	

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_