

Course Unit Title:	Small Business Management
Course Unit Code:	MGT 206
Type of Course Unit: (Compulsory/Optional)	Compulsory
Level of Course Unit: (first, second or third cycle)	Bachelor (1 st Cycle)
Year of Study:	3
Semester when the unit is delivered:	6
Number of ECTS credits allocated:	6
Name of lecturer(s):	TBA
<p>Learning Outcomes of the course unit: Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Describe the economic and social environment in which the small business operates and list the advantages and disadvantages as well as the criteria for success in small businesses • List and describe career opportunities in small business as an owner-operator or as an employee • Prepare an effective business plan • Compare and evaluate business opportunities for starting or expanding a small business • Analyze problems pertinent to small business operations and functions 	
Mode of Delivery:	Face- to- face
Prerequisites and co-requisites:	MGT101, MAR101, ACC113, ACC112, FIN101
Recommended optional program components:	None
<p>Course Contents:</p> <p>Objective: To develop a better appreciation of the vital role a small business plays in our economy and to explore the critical issues and challenges of managing a small business and how to deal with them</p> <p>Description: The nature of small business: Definition; the Role of Small Business in the Economy; Trends and Facts about Small Business; Small Businesses in Major Sectors; Advantages</p>	

and Disadvantages of Going into Business for Oneself; Characteristics for Success; Why Small Businesses fail.

Family Business: The Challenges; Internal and External Pressures; Succession Issues; Survival; Structure; Developing a Succession Strategy.

The Business Plan: the Nature and Importance of it; Its Components; Preparing the Business Plan.

Buying an Ongoing Small Business: Advantages; What To Ask; Determining the Price.

Starting a New Small Business: Strategic Planning; Market Analysis; The Action Plan.

Franchise: The Way it Works; Trends in Franchising; Advantages and Disadvantages of Franchising.

Sources of Capital: Start Up Capital; Types of Capital; Leverage; Reasons For Liquidity Problems in Cyprus.

Location and Layout: Factors in Selecting a Location; Layout According to the Type of Enterprise and Establishment.

The Legal Forms of the Small Business: Proprietorship; Partnership; Corporation; Tax considerations.

Management of the Small Business: Planning; Organizing; Leading and Controlling; Budgeting; Break-Even Point; Unique Concerns of Small Businesses.

Human Resource Management in Small Businesses: Staffing; Personnel Practices; Employee Morale; MBO.

Marketing: Finding a Niche; Examining the Current Market; Marketing Research. Pricing, Advertising and Selling: Pricing Considerations; Pricing For Profit; How Small Businesses Set Prices; Advertising and Small Business; Sales Training; Sales Psychology; The Selling Process.

Customer Credit: Kinds of Credit; Regulation of Consumer Credit; Retailing Credit; Wholesaling Credit; Service Business Credit; Manufacturing Enterprise Credit.

Financial Statements and Record Keeping: Balance Sheet; Income Statement; Keeping the Books.

Financial Analysis and Budgeting: Financial Ratios; Limitations; Sales Budget.
Purchasing and Inventory Control: Steps in the Purchasing Process; Purchasing Policies Employed; Inventory System; Reorder Points.

<p>Internet and the Small Business: E-Commerce; Web Advertising.</p> <p>Social Responsibility and Crime in Small Business: Ethics in Small Business; Ethical Practices and Codes of Conduct; Credit Card Fraud; Check Deception; Shoplifting; Theft; Embezzlement and Computer Fraud.</p> <p>Recent developments and contemporary issues pertaining to the subject matter of the course.</p>					
<p>Recommended or Required Reading:</p>	<p>Hodgetts R. and Kuratko D. : EFFECTIVE SMALL BUSINESS MANAGEMENT, Latest Edition, New York: John Wiley and Sons Inc.</p> <p>Corman, J., Lussier R. and Pennel L. : SMALL BUSINESS MANAGEMENT: A Planning Approach, Atomic Dog Publishing, Cincinnati, Ohio.</p> <p>Longenecker, J., Moore, C., and Petty, J.W.: SMALL BUSINESS MANAGEMENT, Latest Edition, South-Western Publishing Co.</p> <p>ADDITIONAL RECOMMENDED READINGS:</p> <p>Scarborough N. and Zimmerer T. : EFFECTIVE SMALL BUSINESS MANAGENT, Latest Edition, Prentice Hall.</p> <p>Megginson, L., Byrd, J., and Megginson, W.: SMALL BUSINESS MANAGEMENT, Latest Edition, Mc Graw Hill.</p> <p>Zimmerer : Effective Small Business Management, An Entrepreneurial Approach, Prentice Hall.</p> <p>Journals: Small Business Management, International Small Business Journal Harvard Business Review</p>				
<p>Planned learning activities and teaching methods:</p>	<table border="1" style="width: 100%;"> <tr> <td style="width: 60%;">Class Instruction</td> <td style="width: 40%; text-align: center;">42 Hours</td> </tr> <tr> <td>Consultation</td> <td style="text-align: center;">15 Hours</td> </tr> </table>	Class Instruction	42 Hours	Consultation	15 Hours
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Assessment methods and criteria:	<table border="1"> <tr> <td data-bbox="617 205 1161 254">Examinations</td> <td data-bbox="1161 205 1388 254">70%</td> </tr> <tr> <td data-bbox="617 254 1161 302">Project</td> <td data-bbox="1161 254 1388 302">20%</td> </tr> <tr> <td data-bbox="617 302 1161 350">Class Participation</td> <td data-bbox="1161 302 1388 350">10%</td> </tr> <tr> <td data-bbox="617 350 1161 394"></td> <td data-bbox="1161 350 1388 394">100%</td> </tr> </table>	Examinations	70%	Project	20%	Class Participation	10%		100%
Examinations	70%								
Project	20%								
Class Participation	10%								
	100%								
Language of Instruction:	English								
Work Placement(s):	No								
Place of Teaching:	Regular Classroom European University Cyprus, Nicosia								