

## OUTCOMES BASED LEARNING MATRIX

**Course:** BUSN125 Small Business Management

**Department:** Business Administration

This course introduces students to the opportunities and challenges of successfully managing a small business. Using an online simulation, students launch a virtual small business and compete against classmates to make their business a success, confronting along the way the real-world challenges of managing personnel, marketing their product, making operational decisions, and managing finances. Prerequisites: ENGL092 Preparing for College Reading II, ENGL099 Introductory Writing, and MATH010 Fundamentals of Mathematics; waiver by placement testing results; or departmental approval.

Core Competencies that apply to the outcomes activities and assessment tools: Written Communication (WC), Quantitative Literacy (QL), Oral Communication (OC), Information Literacy (IL), Critical and Creative Thinking (CCT), Civic Engagement (CE), Integrative Learning (IG), Global Learning (GL).

<b>COURSE OUTCOMES</b>	<b>OUTCOMES ACTIVITIES</b>	<b>ASSESSMENT TOOLS</b>
1. Identify potential sources of entrepreneurial ideas and the characteristics of a viable business opportunity.	<ul style="list-style-type: none"> <li>• Understand the characteristics of a viable business opportunity through lecture and discussion. (OC, CCT, IG)</li> <li>• Explore sources of business ideas through discussion and an in-class exercise. (OC, CCT, IG)</li> <li>• Examine the primary causes of small business failure through lecture and discussion.</li> </ul>	<ul style="list-style-type: none"> <li>• Written assignment (WC, IL, CCT, IG)</li> <li>• Class participation (OC, CCT, IG)</li> </ul>
2. Develop competitive strategies for capturing business opportunities.	<ul style="list-style-type: none"> <li>• Learn the role of strategy in gaining a competitive advantage through discussion, a case study, and an online simulation. (QL, OC, IL, CCT, IG)</li> <li>• Understand the various types of competitive strategies through discussion and an in-class exercise. (OC, CCT, IG)</li> </ul>	<ul style="list-style-type: none"> <li>• Written assignment (WC, IL, CCT, IG)</li> <li>• Online simulation (QL, OC, IL, CCT, IG)</li> <li>• Class participation (OC, CCT, IG)</li> </ul>

<p>3. Develop small business marketing strategies to create value for customers.</p>	<ul style="list-style-type: none"> <li>• Understand the concept of value through discussion and a case study. (OC, CCT, IG)</li> <li>• Through discussion and an in-class exercise, learn how businesses use market research to support marketing decision-making. (OC, CCT, IG)</li> <li>• Through discussion, an in-class exercise, and an online simulation, explore how businesses use market segmentation to identify their target market(s). (QL, OC, IL, CCT, IG)</li> <li>• Through discussion, case studies, an in-class exercise, and an online simulation, understand how elements of the marketing mix support one another. (QL, OC, IL, CCT, IG)</li> <li>• Examine the importance of branding in creating the total product through discussion, a case study, and an in-class exercise. (OC, CCT, IG)</li> <li>• Learn how businesses choose appropriate distribution channels through discussion and an in-class exercise. (OC, CCT, IG)</li> <li>• Evaluate various pricing strategies through discussion, an oral presentation, and an online simulation. (QL, OC, IL, CCT, IG)</li> <li>• Demonstrate the promotional planning process in an online simulation, and discuss factors that influence the promotional mix. (QL, OC, IL, CCT, IG)</li> <li>• Learn how to effectively use social media in small business promotion. (OC, CCT, IG)</li> <li>• Examine the benefits of customer relationship management through lecture and discussion. (OC, CCT, IG)</li> </ul>	<ul style="list-style-type: none"> <li>• Written assignment (WC, IL, CCT, IG)</li> <li>• Online simulation (QL, OC, IL, CCT, IG)</li> <li>• Class participation (OC, CCT, IG)</li> </ul>
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<p>4. Manage start-up, fixed, and variable costs to ensure your business earns a profit.</p>	<ul style="list-style-type: none"> <li>• Distinguish between fixed and variable costs through discussion and an online simulation. (QL, OC, IL, CCT, IG)</li> <li>• Through discussion, an in-class exercise, and an online simulation, demonstrate how to use breakeven analysis to determine the sales required to earn a profit. (QL, OC, IL, CCT, IG)</li> </ul>	<ul style="list-style-type: none"> <li>• Online simulation (QL, OC, IL, CCT, IG)</li> <li>• Class participation (QL, OC, CCT, IG)</li> </ul>
<p>5. Use financial statements to guide business decisions.</p>	<ul style="list-style-type: none"> <li>• Through discussion, an in-class exercise, and an online simulation, analyze income statements to evaluate a business's profitability. (QL, OC, IL, CCT, IG)</li> <li>• Through discussion and an online simulation, examine balance sheets to determine a business's financing strategy. (QL, OC, IL, CCT, IG)</li> <li>• Through discussion, an in-class exercise, and an online simulation, use financial ratios to assess a business's financial position. (QL, OC, IL, CCT, IG)</li> </ul>	<ul style="list-style-type: none"> <li>• Online simulation (QL, OC, IL, CCT, IG)</li> <li>• Class participation (QL, OC, CCT, IG)</li> </ul>
<p>6. Manage cash flow to ensure adequate cash for ongoing operations and growth.</p>	<ul style="list-style-type: none"> <li>• Distinguish between cash flow and profits through lecture and discussion. (QL, OC, CCT, IG)</li> <li>• Examine the working capital cycle through discussion and an online simulation. (QL, OC, IL, CCT, IG)</li> <li>• Explore strategies to improve cash flow through discussion, and in-class exercise, a case study, and an online simulation. (QL, OC, IL, CCT, IG)</li> </ul>	<ul style="list-style-type: none"> <li>• Online simulation (QL, OC, IL, CCT, IG)</li> <li>• Class participation (QL, OC, CCT, IG)</li> </ul>

<p>7. Identify appropriate sources of funds for financing short- and long-term business needs.</p>	<ul style="list-style-type: none"> <li>• Identify appropriate sources of funds for financing short- and long-term business needs through discussion and an in-class exercise. (QL, OC, CCT, IG)</li> <li>• Explore bootstrapping as a means a financing business growth through discussion and a case study. (QL, OC, CCT, IG)</li> <li>• Compare and contrast debt and financing through lecture and discussion. (QL, OC, CCT, IG)</li> <li>• Learn how banks assess credit risk through discussion and an in-class exercise. (QL, OC, CCT, IG)</li> </ul>	<ul style="list-style-type: none"> <li>• Written assignment (WC, QL, IL, CCT, IG)</li> <li>• Class participation (QL, OC, CCT, IG)</li> </ul>
<p>8. Choose a legal structure for your business.</p>	<ul style="list-style-type: none"> <li>• Compare, contrast, and evaluate the various business legal structures through discussion, an oral presentation, and an in-class exercise. (OC, CCT, IG)</li> </ul>	<ul style="list-style-type: none"> <li>• Class participation (OC, CCT, IG)</li> </ul>

<p>9. Produce and distribute goods and services efficiently in order to remain profitable and competitive.</p>	<ul style="list-style-type: none"> <li>• Examine the pros and cons of outsourcing through discussion, a case study, and an online simulation. (QL, OC, CCT, IG)</li> <li>• Explore the challenges of supply chain management through discussion and an online simulation. (QL, OC, CCT, IG)</li> <li>• Learn how businesses establish inventory levels through discussion and an online simulation. (QL, OC, CCT, IG)</li> <li>• Identify ways to minimize operational bottlenecks through discussion, an in-class exercise, and an online simulation. (QL, OC, CCT, IG)</li> <li>• Understand how businesses manage and control quality through discussion and an in-class exercise. (OC, CCT, IG)</li> <li>• Explore the key factors to consider in choosing a business location through discussion, an in-class exercise, a case study, and an online simulation. (OC, CCT, IG)</li> </ul>	<ul style="list-style-type: none"> <li>• Written assignment (WC, QL, IL, CCT, IG)</li> <li>• Online simulation (QL, OC, IL, CCT, IG)</li> <li>• Class participation (QL, OC, CCT, IG)</li> </ul>
<p>10. Attract, develop, and retain qualified employees to perform the activities necessary to accomplish business objectives.</p>	<ul style="list-style-type: none"> <li>• Understand the employee recruitment and selection process through discussion and an in-class exercise. (OC, CCT, IG)</li> <li>• Explore employee compensation practices through discussion, a case study, and an online simulation. (QL, OC, CCT, IG)</li> <li>• Learn best practices in employee performance management through discussion and a case study. (OC, CCT, IG)</li> </ul>	<ul style="list-style-type: none"> <li>• Written assignment (WC, IL, CCT, IG)</li> <li>• Online simulation (QL, OC, IL, CCT, IG)</li> <li>• Class participation (OC, CCT, IG)</li> </ul>