

## ABSO222 – Small Business Management

Course Title	Small business management				
Course Code	ABSO222				
Course Type	Elective				
Level	BA (Level 1)				
Year / Semester	3 <sup>rd</sup>				
Teacher's Name	Nina Gorovaia-Zeniou				
ECTS	6	Lectures / week	3	Laboratories/week	
Course Purpose	<p>The purpose of the course is to open your mind to the possibilities, the challenges, and the rewards of owning your own business and to provide the tools you will need to be successful if you choose the path of the entrepreneur. It is not an easy road to follow, but the rewards—both tangible and intangible—are well worth the risks. Not only may you be rewarded financially for your business ideas, but also, like entrepreneurs the world over, you will be able to work at something you love! If you do not pursue a career as an entrepreneur, you still need to understand entrepreneurship because you most likely will be working in, doing business with, or competing against small businesses throughout your career. The course presents the material you need to launch and manage a small business successfully in a competitive environment, and will provide you with plenty of practical tools and techniques to make your business venture successful. This course provides the tools to help you learn the right way to launch and manage a small business with the staying power to succeed and grow.</p>				
Learning Outcomes	<p>By the end of the lesson, the student will be able to:</p> <ol style="list-style-type: none"> <li>1. Choose a legal structure of a small business</li> <li>2. Understand the importance of contracts</li> <li>3. Recognize key components of commercial law</li> <li>4. Protect your intellectual property, intangible assets, and manage risk.</li> <li>5. Understand the significance of operations in a small business</li> <li>6. Develop a production-distribution chain for your business</li> <li>7. Manage suppliers and inventory</li> <li>8. Know the key factors to consider in the location decision</li> <li>9. Identify leadership styles</li> <li>10. Determine organizational structure of a small business</li> </ol>				

	<p>11. Understand the functions of human resources management in a small business</p> <p>12. Pursue ethical leadership to build an ethical organization</p> <p>13. Incorporate social responsibility in your company</p> <p>14. Determine how to grow a small business and how to exit from it</p> <p>15. Describe how businesses use licensing to profit from their brands</p> <p>16. Explain how a business can be franchised</p> <p>17. Learn methods of valuing a business</p> <p>18. Discuss five ways to harvest a business</p>		
Prerequisites	ABSO212	Co-requisites	None.
Course Content	<ul style="list-style-type: none"> <li>• Operating a small business effectively <ul style="list-style-type: none"> <li>○ Addressing legal issues and managing risk</li> <li>○ Your competitive advantage</li> <li>○ Feasibility revisited: the economics of one unit</li> <li>○ Determining the value of a business</li> </ul> </li> <li>• Operating for success <ul style="list-style-type: none"> <li>○ The production – distribution chain</li> <li>○ Supply chain management</li> <li>○ Managing inventory</li> <li>○ Facilities location and design</li> <li>○ Key factors in deciding upon a location</li> <li>○ Defining quality: ISO9000, Six sigma, total quality management</li> <li>○ Using technology to your advantage</li> </ul> </li> <li>• Management, leadership and ethical practices <ul style="list-style-type: none"> <li>○ The entrepreneur as a leader</li> <li>○ Building a team</li> <li>○ Adding employees to your business</li> <li>○ Determining organizational structure</li> <li>○ Ethical leadership and ethical organizations</li> </ul> </li> <li>• Cashing in the brand: franchising, licensing and harvesting</li> </ul>		

	<ul style="list-style-type: none"> <li>○ Growth through licensing and franchising</li> <li>○ Harvesting and exiting options</li> <li>○ Creating wealth by selling a profitable business</li> </ul>
Teaching Methodology	<p>The course material is delivered to the students by means of lectures, conducted with the help of power point presentations and short videos. Case studies are analysed and discussed in class.</p> <p>Power point presentations used in class, lecture notes, some of the case studies are available to the students on the e-learning platform.</p>
Bibliography	<p><u>Textbooks:</u></p> <p>Mariotti S., Glackin C. Entrepreneurship: starting and operating a small business, 3<sup>rd</sup> Edition, Pearson, 2013.</p> <p><u>References:</u></p> <p>Scarborough N., Cornwall J., Entrepreneurship and effective small business management, 11<sup>th</sup> Edition, 2015, Pearson.</p>
Assessment	<p><u>(a) Methods:</u> Students will be assessed with coursework that involves two midterm tests and a final exam.</p> <p><u>(b) Weights:</u></p> <ul style="list-style-type: none"> <li>• Two mid-term tests 40%</li> <li>• Final exam 60%</li> </ul> <p><u>(c) Criteria:</u> The assessment criteria are assignment-specific and range from testing problem solving skills, knowledge of the material, and originality of the business ideas</p>
Language	English.