
The Business Plan - Applied

School of Business - Marketing and Management Studies

Course Number: MGT 2008	Contribution to Program: Core	Educators: Adrienne Armstrong armstr1@algonquincollege.com Tony Gyenis gyenist@algonquincollege.com
Applicable Program: Small and Medium Enterprise Management	AAL: 4	Approval Date: January 2008
Course Hours: Delivered: 60 Normative: 60	Prerequisites: MGT2205, MKT2201, MKT2237	Approved By: Jim Kyte Title: Acting Chair
	Co requisites: None	Approved for Academic Year: 2007– 2008
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COURSE DESCRIPTION

This comprehensive Business Plan course is the cornerstone course for the Small and Medium Enterprise (SME) Management Program.

Students will learn the fundamental concepts required to write a business plan. In other previous courses, students learned to apply these fundamental principles with a Marketing and Finance focus.

The emphasis of this course will be that students write a detailed business plan for a specific business idea (not home-based business or Internet only). In addition to acquiring skills for business plan preparation, the student will develop application skills in research, networking, and presentation.

A professional business plan has many components. Students in this course will have the opportunity to explore each business plan component in a methodical and detailed manner; including each of the key criteria to the three main components:

- The Marketing Plan
- The Financial Plan
- The Operating Plan
- (Executive Summary)

RELATIONSHIP TO PROGRAM LEARNING OUTCOMES

<p>This is a vocational course that supports the following vocational program standards:</p>	<p>This course contributes to your program by helping you to achieve the following provincial essential employability skills:</p>
<p>The graduate has reliably demonstrated the ability to:</p> <ol style="list-style-type: none"> 1. Communicate business-related information persuasively and accurately in oral, written, and graphic formats. 3. Develop customer-service strategies to meet the needs of internal and external customers. 4. Apply knowledge of the human resources function to the operation of an organization. 5. Apply knowledge of the marketing function to the operation of an organization. 6. Apply accounting and financial knowledge to the operation of an organization. 7. Apply knowledge of operations management to the operation of an organization. 8. Apply computer skills and knowledge of information technology to support the management of an organization. 9. Take into account the interrelationship among the functional areas of a business. 10. Work effectively with co-workers, supervisors, and others. 11. Apply research skills to gather and interpret available information. 12. Apply creative problem-solving skills to address business problems and opportunities. 13. Develop strategies for personal and professional development to manage job stress, enhance work performance, and maximize career opportunities. 14. Apply time management and organizational skills to facilitate the completion of tasks and to meet deadlines in a business environment. 15. Recognize the economic, social, political, and cultural variables which impact on a business. 	<ol style="list-style-type: none"> (1) Communicate clearly, concisely and correctly in the written, spoken, and visual form that fulfils the purpose and meets the needs of the audience. (2) Respond to written, spoken, or visual messages in a manner that ensures effective communication. (3) Understanding and applying mathematical concepts and reasoning, analyzing and using numerical data, and conceptualizing. (4) Apply a systematic approach to solve problems. (5) Use a variety of thinking skills to anticipate and solve problems. (6) Locate, select, organize, and document information using appropriate technology and information systems. (7) Analyze, evaluate and apply relevant information from a variety of sources. (8) Show respect for the diverse opinions, values, belief systems, and contributions of others. (9) Interact with others in groups or teams in ways that contribute to effective working relationships and the achievement of goals. (10) Manage the use of time and other resources to complete projects. (11) Take responsibility for one's own actions, decisions, and consequences.

COURSE CURRICULUM

1. Course Learning Requirements/Embedded Knowledge and Skills

Course Learning Requirements	Knowledge and Skills
<p>When you have earned credit for this course you will have demonstrated an ability to:</p> <p>Identify market opportunities and niches that have confluences with your own personal goals and visions</p> <p>Write a business plan to open and operate a business</p> <p>Apply management, entrepreneurial, and business skills to create personal and market opportunities</p>	<ul style="list-style-type: none"> • Understand the importance of demographic, psychographic and economic trends facing the Canadian economy in the 21st century. • Understand where business is headed in the next 5-10 years • Learn how to determining your personal as well as your business vision and goals. • Learn and put to practice key entrepreneurial skills needed to thrive in the new change economy • Learn the five steps to business success • Understand and put to practice life-cycle analysis • How to define your business in terms of benefits and features • Techniques to profile your target customer and create a customer list • How to analyze, learn and benefit from your competition • Put to practice effective promotion strategies • How to create a personal financial plan • How to create a financial plan to start a business • Understand the three major forms of legal organizations • How to create an effective management team and corresponding plan • How to effectively use networking and primary research skills • Use goal setting theory for personal and business success • Mind mapping to generate new ideas • Visualization techniques • Brainstorming and lateral thinking • Management skills of planning, leading, organizing and controlling • Marketing • Business finance

Use primary and secondary research to identify and take advantage of personal and market opportunities.

- New eyes research
- Networking
- Interviewing
- Create customer survey questionnaires
- Marketing research techniques
- Secondary research using industry data (egg. Census, Industry Canada and statistics Canada)
- Obtain and use psychographic and demographic information from media sources

2. Learning Resources

Required Text:

- The Entrepreneurs' Handbook, The Entrepreneurship Centre, 3rd Edition - ISBN 0-9684053-2-0
- www.cbsc.org A free on-line interactive business planner.

Reference Textbooks only:

- Small Business, An Entrepreneur's Plan, Dryden, 4th Canadian Edition, Ron Knowles/Cliff Bilyea
- Guest speakers
- Selected readings and course handouts

3. Teaching/Learning Methods

During this course you are likely to experience:

Lectures, action steps, brainstorming, classroom workshops, guest speakers, and mind mapping.

4. Learning Activities and Assessment

Samples of learning activities include:

- Mind mapping-based on Text
- Brainstorming-using examples provided in Textbook and by instructor
- Action Steps-Outlined in Text
- Presentations of business plans
- Preparation of a business plan

5. Evaluation/Earning Credit

The following will provide evidence of your learning achievement:

- ✓ **Business Plan Components Installments:**
 - * Marketing Plan Value: 15%
 - * Operating Plan Value: 15%
 - * Financial Plan Value: 15%
- ✓ **Formal Presentation:** Value: 15%
- ✓ **Final Business Plan (hard copy)** Value: 20%
- ✓ **Attendance/Participation** Value: 20%

Software Copyright:

The Copyright Act has been updated to cover computer software. If the police lay charges against someone infringing copyright, the maximum penalties for a summary conviction are “a fine not exceeding twenty five thousand dollars or to imprisonment for a term not exceeding six months or both”. The maximum penalties for an indictable conviction are “a fine not exceeding one million dollars or to imprisonment for a term not exceeding five years or both”.

Making a copy of a software package for your own use other than a backup copy of a package that you have purchased and which is allowed in your licence agreement would make you liable for the above penalties.

6. Prior Learning Assessment

Evidence of learning achievement for PLA candidates will include:

- Portfolio Approach

7. Consultation:

If a student is having difficulty with any part of this course, it is your responsibility to seek help. Please do not hesitate to do so.

RELATED INFORMATION

Evaluation of Course

It is Algonquin College's policy to give students the opportunity to complete a course assessment survey in each course that they take which solicits their views regarding the curriculum, the professor and the facilities."

Harassment/Discrimination/Violence Policy

Harassment, discrimination and violence will not be tolerated. Any form of harassment (sexual, racial, gender- or disability-related), discrimination (direct or indirect), or violence, whether towards a professor or amongst students, will not be tolerated on the college premises. Action taken will start with a formal warning and proceed to the full disciplinary actions as outlined in Algonquin College policy. For further information, refer to the Student Instaguide or get a copy of the official policy statements from the Student Association (Directive A8).

Students with Disabilities

If you are a student with a disability please identify your needs to the professor and/or the Centre for Students with Disabilities (CSD) so that support services can be arranged for you. You can do this by making an appointment at the CSD, Room C142, Ext. 7683 or arranging a personal interview with the professor to discuss your needs.

Students, it is your responsibility to retain course outlines for possible future use to support applications for transfer of credit to other educational institutions.

CLASS OUTLINE

Business Plan components must be handed in on the date specified. Due to the necessary time frames, late submissions will not be accepted and will result in a mark of '0'.

Content covered may vary, due dates will not.

Week 1:

Introduction & Choose the Business

Understand the rationale for writing your business plan

Introduction to the broad components of your business plan

CHOOSE YOUR BUSINESS

Week 2:

**CLASS PRESENTATION/ANNOUNCEMENT OF
BUSINESS CHOSEN – HAND IN LETTER -
MANDATORY**

Defining your product or service

Benefits, features, price, factors that make your product or service unique and a statement about how you will get your product or service to market

Week 3:

The market need

Preparing an industry overview and defining your market niche

Profiling your target customer

Describe your primary and secondary target customer

Week 4:

Competition strategy

Explanation of how your product or service is uniquely positioned in the market in relation to the competition

Promotion strategy

Explanation of how you will connect with your customer to sell your product or service

Week 5:**Location strategy**

Explain why you have selected your location and how it satisfies your target customers

IN-CLASS CONSULTATION**Week 6:*****MARKETING PLAN DUE – CLASS TWO****Management & Personnel**

Explain how you will plan, lead, organize and control your business

Describe your team and how your team can contribute to your business

Legal Concerns

Explain the business form you have chosen and why

Week 7: Complete Operational Plan templates from www.cbsc.org as well as Operational questions from the Entrepreneurship Handbook.

Week 8: Reading Week**Week 9: *OPERATIONAL PLAN DUE –WEEK 9 – CLASS TWO**

Financial section using the 5 core financial documents from Finance course: 1) Application and Sources of Funds, 2) Opening Balance Sheet, 3) Cash Flow statement, 4) Income Statement, 5) Closing Balance Sheet. All documents need written explanations as to the validity and accuracy of these numbers.

Demonstrate, with numbers, that your idea will translate into a financial benefit

Week 10: Take all the amounts from your Marketing and Operational plan and transfer amounts over into your Financial plan sections. Financial plan check-in class 2, week 10.

**FINANCIAL PLAN DUE – WEEK 11 - CLASS TWO
FINISH FINAL OF MKT. PLAN AND OPERATIONAL
PLAN**

Week 11:

Pulling Your Plan Together

Finalize Financial plan, Marketing Plan, and Operational Plan

Drafting your cover sheet and table of contents

Drafting your statement of purpose or executive summary

Pull all the information together into one coherent unit

Put together final presentation

Week 12, 13, 14:

PRESENTATIONS:

PRESENTATIONS– SPECIFIC TIMES TO BE DETERMINED AND WILL BE DONE RANDOMLY.

HAND-IN FINAL BUSINESS PLAN COPY WEEK 12, CLASS TWO

Week 15:

Guest Speaker