

Course Title	SMEs Management				
Course Code	MGT300				
Course Type	Elective				
Level	Bachelor (1 st Cycle)				
Year / Semester	3 rd Year /6 th Semester				
Teacher's Name	TBA				
ECTS	6	Lectures / week	3 hours / 14weeks	Laboratories / week	None
Course Purpose and Objectives	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.				
Learning Outcomes	<p>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 				
Prerequisites	MGT100, MAR100, AEF110, AEF125, AEF135	Co-requisites	None		
Course Content	<p>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 and Disadvantages of Going into Business for Oneself; Characteristics for Success; Why Small Businesses fail.</p> <p>Family Business: The Challenges; Internal and External Pressures; Succession Issues; Survival; Structure; Developing a Succession Strategy.</p>				

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.

Internet and the Small Business: E-Commerce; Web Advertising.

	<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>								
Teaching Methodology	Face-to-face								
Bibliography	<p>Norman Scarborough, Effective Small Business Management, Pearson Education Limited, Latest Edition</p> <p>Mary Janes Byrd, Small Business Management, Mc Graw Hill, Latest Edition</p>								
Assessment	<table border="1"> <tr> <td>Examinations</td> <td>70%</td> </tr> <tr> <td>Project</td> <td>20%</td> </tr> <tr> <td>Class Participation and Attendance</td> <td>10%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </table>	Examinations	70%	Project	20%	Class Participation and Attendance	10%		100%
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Language	English								