

Module 16

6.16.1. Small Business Enterprise

Module title		Small Business Enterprise								
Module NFQ level (only if an NFQ level can be demonstrated)		7								
Module number/reference		BS16								
Parent programme(s)		Bachelor of Arts (Honours) in Business Studies								
Stage of parent programme		Stage 2								
Semester (semester1/semester2 if applicable)		Semester 2								
Module credit units (FET/HET/ECTS)		ECTS								
Module credit number of units		5								
Duration of the module		One Academic Semester, 12 Weeks Teaching.								
Average (over the duration of the module) of the contact hours per week		3								
Analysis of required learning effort										
Effort while in contact with staff										
Classroom and demonstrations		Mentoring and small-group tutoring		Other (specify)		Directed e-learning (hours)	Independent learning (hours)	Other hours (specify)	Work-based learning hours of learning effort	Total effort (hours)
Hours	Minimum ratio teacher/learner	Hours	Minimum ratio teacher/learner	Hours	Minimum ratio teacher/learner					
24	1:40	12	1:20				89			125
Allocation of marks (within the module)										
				Continuous assessment	Supervised project	Proctored practical examination	Proctored written examination	Total		
Percentage contribution				100%				100%		

Minimum intended module learning outcomes

On the successful completion of this module, students should be able to:

- MIMLO 16.1** Describe and critically appraise competing theories of small business management.
- MIMLO 16.2** Interpret business information to interrogate the performance of individual small businesses; propose courses of corrective action for improving management and business performance.
- MIMLO 16.3** Reflect on real-life small business case studies and draw conclusions about effective small business management.
- MIMLO 16.4** Prepare a strategic business plan for a small enterprise, with clear objectives that are specific and measurable.

Module content, organisation and structure

Indicative Syllabus

Investigate performance

Business profile: components of the business, objectives of the business, internal and external factors affecting business performance, performance measures, constraints and restrictions on business, responsibilities and liabilities of owner-manager.

Comparative Measures of performance: comparisons with other similar-sized businesses in same geographical area, comparisons with businesses in same or similar industry, comparisons with industry averages; comparisons should cover all areas – financial, production, marketing/sales, human resources, use of technology.

Analysis of business information: analysis of past and current business information – financial, marketing information, sales production, human resource efficiency, management effectiveness – using ratios, budget information, market research results, TOWS analysis, business reports e.g. production efficiency.

Improve management and business performance

Overcoming weaknesses: problem solving strategies, sources and availability of professional advice in appropriate areas, finding solutions and alternatives, availability and use of outsourcing for specific functions e.g. payroll, debt collection.

Maintaining and strengthening existing business: maintaining appropriate performance records, building on business strengths, maintaining market share/position, importance of good customer/supplier/advisor relationships

New opportunities: identifying areas for expansion e.g. niche markets and export opportunities where appropriate, research techniques, evaluating projects, assessing project requirements, costing and finding finance for new projects, risk assessment.

Evaluation of management and personnel: skills audit, self evaluation, development of self and associated personnel, assessing costs and benefits of self and staff development.

Business objectives and plans

Business objectives: structure of business objectives, assessment of business objectives in the light of current performance, making changes to business objectives, impact of changes on business plans.

Business plans: structure of integrated business plans (financial, sales and marketing, production/output, personnel) use of business plans, evaluation of plans against business objectives, incorporating changes to plans, budgeting for changes, preparation of business forecasts

Action plans: plans to implement changes, systems to manage, monitor and evaluate changes, performance measures, milestones, setting deadlines.

Impact and management of change

Impact of change: effects of change on all areas of business – finance, workloads, morale, job roles, physical aspects e.g. office space, production methods, use of technology, anticipating possible obstacle/problems

Management of change: monitoring effects of change, maintaining systems and records to evaluate impact of change, appropriate revision of plans in response to actual results

Reading lists and other information resources

Title	Author	Publisher	Year
Essential:			
Small Business, Entrepreneurship and Enterprise Development	Beaver, G.	Pearson Education	2002
Rapid Development	Monnox, A.	Pearson Education	2005
Recommended:			
Starting a business in Ireland	O' Kane, Brian	Oak Tree Press	1998