



NxLevel for Entrepreneurs – Nevada – Course Syllabus

Date & Session

Subject

Speaker/Preparation

Week 1 Introduction: Overview and Entrepreneurship

No Speaker

1. Book distribution
2. Overview of NSBDC services and programs
3. Brief history of NxLevel in Nevada
4. Instructor background
5. Course Introduction
 - a. Course overview, books and session dates
 - b. Explain class structure
6. Expectations
 - a. Student responsibilities
 - b. Instructor responsibilities
7. Student Introductions
8. Thinking Entrepreneurially
 - a. Entrepreneurial Characteristics
 - b. Ongoing Self-Assessment
 - c. Exploring Expansion Opportunities
 - d. Ongoing Business Assessment
9. Introduction to the NxLevel Business Plan

Homework for Week 2
Text: Read Chapters 1-3, 11 - 13 and 26
Workbook: Read and complete the Worksheets in Workbook Session 1
Write: none

Learning Objectives:

- *Understand the course curriculum and expectations*
- *Understand the characteristics of successful entrepreneurs*
- *Understand the components of the NxLevel Business Plan*
- *Develop goals, objectives and a mission statement*
- *Experience networking with class participants*

Week 2 Planning and Research: Entrepreneurial Essentials

Guest Speaker:

(to be announced)

1. Library Research – Why, What, How

Homework for Week 3
Text: Read Chapters 14-24 and 10
Workbook: Read and complete the Worksheets in Workbook Session 2
Write: **Section II. Mission, Goals, and Objectives**

Learning Objectives:

- *Gain knowledge of library and Internet business research tools*
- *Begin market research by identifying industry-specific and global resources*

Week 3 Planning and Research: Entrepreneurial Essentials

Business Research:

1. What is Business Planning?
 - a. Common Questions About Business Planning
 - b. The Importance of Planning and the Planning Cycle
 - c. Who Is Responsible for Planning?
 - d. Feasibility Studies
2. Business Plans
 - a. Why Prepare a Business Plan?
 - b. Using Your Business Plan
 - c. Outline and Examples of a Business Plan
3. Conducting Market Research
 - a. What is a Market? What is Marketing?
 - b. Industry Research

Learning Objectives:

- *Understand the business planning process, feasibility studies, and the internal and external uses of a formal business plan*
- *Understand the components and organization of business plans*
- *Understand why, how, where and when to do market research*
- *Build networking skills through interaction with other entrepreneurs and the guest speaker*

Week 4 Organizational Matters: Management & Legal Structure

1. The Legal Structure of Your Business
2. Government Regulations and Taxes
3. Other Legal Issues and Risk Management
4. Developing the Management Team
5. Employee Relations
6. Pros and Cons of Outsourcing

Learning Objectives:

- *Understand how to select the right legal structure*
- *Become aware of legal issues facing small businesses and where to find help*
- *Understand business insurance, continuity planning, and other risk management needs, and weigh options*
- *Identify internal and external management team members*
- *Understand the importance of improving team-building, motivation and management skills*
- *Understand the pros and cons of outsourcing*

**Guest Speaker:
(to be announced)**

Homework for Week 4

Text: Continued reading of Chapters 14-24 and 10

Workbook: Review the Worksheets in Workbook Session 2

Write: **Section III—
Background Information**

**Guest Speaker:
(to be announced)**

For Week 5

Text: Read Chapters 25, 27, 28, 31 and review Chapter 2

Workbook: Read and Complete Worksheets in Workbook Session 3

Write: **Section IV—
Organizational Matters – Part A.
Business Structure, Management
and Personnel**

Week 5 Marketing: Analysis and Understanding

1. What is Marketing?
2. The Four Ps–Product
 - a. Features and Benefits
 - b. Positioning, Packaging and Product Mix
3. Analyzing the Customer
4. Analyzing the Competition
 - a. Direct, Indirect and Future Competition
 - b. Why Analyze the Competition?
5. The Four Ps–Placement

Learning Objectives:

- *Develop an understanding of marketing issues and their day-to-day impact on company profitability*
- *Understand the necessity for market analysis*
- *Develop a customer profile and analyze the competition*
- *Learn how to use customer and competition profiles to analyze market potential*
- *Understand the relationship between the Four Ps*

Week 6 Marketing: Strategies, Tactics and Implementation

1. Product Strategies
 - a. Your Product Line
 - b. Life Cycle Assessment
 - c. Branding
 - d. Service Enhancements
2. The Four Ps–Price
3. The Four Ps–Promotion
 - a. Types of Advertising
 - b. Public Relations and Social Networking
4. The Internet and E-Commerce

Learning Objectives:

- *Understand the importance of branding*
- *Learn what elements influence price*
- *Understand the principles of customer service and their impact on profitability*
- *Examine available promotional tools and select the most effective mix for your business*
- *Consider how to use the Internet for marketing, sales and customer relationship management*

**Guest Speaker:
(to be announced)**

For Week 6

Text: Read “NxLevel Signage” supplemental chapter. Read Chapters 29-30, 32 and read or review Chapters 33-34

Workbook: Read and Complete Worksheets in Workbook Session 4

Write: **Section V—The Marketing Plan – Part A. Products/Service and Part B. Market Analysis**

**Guest Speaker:
(to be announced)**

Speech of the Streets video

For Week 7

Text: Read Chapters 35-36

Workbook: Read and Complete Worksheets in Workbook Session 5

Write: **Section V—Part C. Marketing Strategies**

Week 7 Financial Overview: Books, Records and Controls

1. Overview of Financial Statements
 - a. Financial Statements as Communication
 - b. Accrual vs. Cash Method
 - c. Limitations of Financial Statements
2. The Balance Sheet
 - a. The Business Balance Sheet
 - b. The Personal Financial Statement
3. Ratio Analysis
4. The Importance of a Good Accounting System
 - a. Managerial Accounting
 - b. Types of Accounting Systems
 - c. Income Taxes and Payroll
5. Internal Controls: Accounting, Recordkeeping and Operations

Learning Objectives:

- *Understand basic financial statements and their uses*
- *Understand how accounting systems aid in the production of financial statements*
- *Prepare a Personal Financial Statement and current Business Balance Sheet*
- *Use Financial Statement Analysis (ratios) to analyze Balance Sheet information*
- *Examine bookkeeping and recordkeeping activities and controls*
- *Identify internal controls and responsibilities*

Week 8 Managing Your Money: Financial Planning and Budgets

1. The Basics of Budgeting
 - a. Why Should You Budget?
 - b. What Makes a Good Budgeting System?
 - c. The Role of Assumptions
2. How to Prepare Your Budgets
 - a. Sales Forecasts
 - b. Cost of Projected Units Sold Budget
 - c. Fixed Assets Budget
 - d. Growth (or Start-Up) Expenses Budget
 - e. Miscellaneous and Operating Expenses Budgets
 - f. Budgeted Financial Statements
3. Feedback From Your Budgets
 - a. Performance Reports and Variance Analysis
 - b. Comparison to Industry Standards and Other Performance Measures

Learning Objectives:

- *Understand budgeting and the role of assumptions*
- *Explore how budgets provide performance feedback*
- *Prepare budgets, including the Sales Forecast, Cost of Projected Units Sold, Fixed Assets, Growth/Start-up Expenses and Miscellaneous Expenses*
- *Review and adjust budgets prepared in earlier sessions*

**Guest Speaker:
(to be announced)**

For Week 8

Text: Read Chapter 37

Workbook: Read and Complete Worksheets in Workbook Session 6

Write: **Section IV—Part B. Operating Controls, and Section VI. – Part D. Personal Financial Statement**

**Guest Speaker:
(to be announced)**

For Week 9

Text: Read Chapter 38

Workbook: Read and Complete Worksheets in Workbook Session 7

Write: **Section VI—The Financial Plan – Part A.**

Week 9 Managing Your Money: Developing and Using Cash Flow Projections

1. Break-Even Analysis
 - a. What is Break-Even Analysis?
 - b. Reality Check: Is Your Break-Even Point Realistic?
 - c. Planning for Profit
2. Managing the Cash Flow Cycle
 - a. Managing Inventory
 - b. Managing Accounts Receivable
 - c. Managing Accounts Payable
 - d. Managing Excess Cash
3. Internal Controls for Cash
 - a. Authorization
 - b. Reconciling Bank Accounts
 - c. Segregation of Duties and Physical Controls
4. Preparing Cash Flow Projections

Learning Objectives:

- *Understand the concept of break-even analysis*
- *Calculate the break-even point in units and dollars*
- *Explore ways of managing the cash flow cycle*
- *Understand internal controls for cash management*
- *Prepare monthly and annual cash flow projections with accompanying notes*

Week 10 Managing Your Money: Understanding and Using Your Financial Statements

1. The Income Statement
2. The Balance Sheet
3. Statement of Owner's Equity
4. Annual Statement of Cash Flows
5. Summary of Financial Statements

Learning Objectives:

- *Prepare the Monthly Projected Income Statement and understand how it differs from the Cash Flow Projection*
- *Develop a ProForma (Projected) Balance Sheet and compare it with the Beginning Balance Sheet*
- *Become familiar with the Statement of Owner's Equity and Annual Statement of Cash Flows*
- *Gain an understanding of managerial uses of financial statements*

**Guest Speaker:
(to be announced)**

For Week 10

Text: Read Chapter 39

Workbook: Read and Complete Worksheets in Workbook Session 8

Write: **Section VI—The Financial Plan – Part B. Cash Flow Projections**

**Guest Speaker:
(to be announced)**

For Week 11

Text: Read Chapter 40

Workbook: Read and Complete Worksheets in Workbook Session 9

Write: **Section VI—The Financial Plan – Part C. Financial Statements**

Week 11 Financing Your Business: Sources of Money

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1. Choosing the Right Financing
2. Debt Financing
 - a. Financial Institutions
 - b. Leasing
 - c. SBA and Other Programs
3. Equity Financing
 - a. Venture Capital, Private Investors and Private Exchanges
 - b. IPOs and ESOPs
4. Other Financing Sources
 - a. Peer-to-Peer Lending
 - b. Self-Financing and Bootstrapping
5. Keys for Obtaining Financing

Learning Objectives:

- *An understanding of the difference between debt and equity financing*
- *Knowledge of alternative sources of financing*
- *Understand the components of a complete financing proposal*
- *Explore ways to work with bankers*
- *Communicate financial needs to lenders and investors*

Week 12 Green Business Opportunities: Environmental Solutions

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1. Green Business Opportunities
 - a. What is a Green Business?
 - b. Philosophy of Green Business
 - c. Will It Last?
 - d. Green Business Practices
 - e. Green Business Ideas
2. The Green Marketplace
3. Green Branding and Marketing
 - a. Communicating Green Benefits
 - b. Pricing and Placement
4. Managing Green
 - a. Pollution Prevention and Product Redesign
 - b. Is It Feasible?
 - c. Getting Help

Learning Objectives:

- *Develop an understanding of green opportunities*
- *Explore the benefits and feasibility of going green*
- *Gain knowledge of green branding and marketing techniques*
- *Explore green management options*
- *Assess the competitive landscape for green business*

Guest Speaker: (to be announced)

For Week 12

Text: Review Chapters 10, 16 and 24

Workbook: Read & Complete Worksheets in Workbook Session 10

Write: [Section I—Executive Summary](#) **and** [Section VI—Part D. Additional Financial Information](#)

Guest Speaker: (to be announced)

For Week 13

Text: Read Chapters 41-48

Workbook: Read & Complete Worksheets in Workbook Session 11

Write: [Cover Page](#), [Table of Contents](#), [Section I—Executive Summary](#) **and** [Appendix](#)

Bring: Your Completed Start-up Business Plan

Week 13 **Your Business Future: Negotiating, Managing Growth and Plan Completion**

Guest Speaker:
(to be announced)

1. Negotiations and Contract Management
 - a. Negotiation Strategies
 - b. The Process of Negotiation
 - c. Contract Management
2. Managing Growth
 - a. Should You Grow?
 - b. Pitfalls of Unmanaged Growth
 - c. Tools for Profitable Growth
3. Supply Chain Management
 - a. Supply Chain Concepts
 - b. Sourcing and Quality
 - c. The Green Supply Chain
4. Course Evaluation – small group discussion
5. **Graduation**

Learning Objectives:

- *Understand negotiating processes and techniques*
- *Understand effective contract management*
- *Examine reasons for growing your business*
- *Recognize the pitfalls of unmanaged growth*
- *Gain knowledge of tools for managed growth, including project management and financial management*
- *Understand supply chain basics and current trends*
- *Evaluate your NxLevel learning experience*

Revised 8/22/10 generic syllabus