

**School for New Learning  
DePaul University  
Course Syllabus: FA 270 Starting Up and Running Your Own Business**

**December 2009**

**1. General Information**

Faculty: Thomas Nowak  
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312-464-4543  
Phone number(s)  
Office Hours: available to students by appointment

Location: Loop

Dates/Time: Tuesdays, Thursdays, 6:00 PM – 9:00 PM from 12/1, to 12/15

Credit Hours: 2

**2. Course Description and Faculty Biographical Sketch:**

This course will help students learn how to start and operate an independent business enterprise. The course will address entrepreneurship, defining your markets, accounting basics, business plans, financing, establishing the business, hiring employees, business equipment, and marketing.

Tom Nowak is the Chief Financial Officer at the AMA Foundation. He started at DePaul as a part-time faculty member of the College of Commerce in 1986 and has been a part of SNL's faculty since 1990. Tom earned his M.B.A. in Finance from DePaul and he is a Certified Public Accountant (CPA) and a Project Manager Professional (PMP).

**3. Competencies: –**

- **F-X** Can apply the business concepts and skills needed for starting and operating a new business
- **H-1-X** Can apply management theory and accounting skills to create a business plan for starting and operating an independent business enterprise.

**4. Outcomes -**

1. Analyzed their abilities to start and operate a business enterprise
2. Identified their target markets
3. Applied accounting concepts to prepare financial reports and tax returns

4. Created a comprehensive business plan
5. Analyzed sources of financing
6. Established a budget
7. Defined job functions
8. Identified required equipment
9. Developed a marketing plan

Due to the personal nature of this information, all assignments will be kept confidential.

Through class discussions, individual and team projects, readings, and homework assignments, students will learn how to apply project management concepts to develop thorough and realistic project plans that have a high probability of success.

Attendance and participation are essential. In the event of an absence it is imperative that you (1) let me know ahead of time, and (2) contact a classmate ahead of time to be your "tutor" for the missed session.

Students missing more than one class of our five session course will not have met the requirements for a passing grade.

#### **5. Evidence the Students will Submit:**

Students will complete homework assignments to demonstrate that they understand that session's class material. They will also complete a comprehensive business plan that will tie most of the course's topics together. Attendance and class participation are also a part of the evaluation process.

All work must be original and follow the University's guidelines on academic integrity as stated in the Addenda. Please refer to the DePaul Student Handbook for the definition of plagiarism. Non-original work will receive a grade of F.

Due to the need for teamwork on a team project, attendance and active participation are crucial to meeting the course objectives. Missing more than one class will negatively impact your grade.

#### **6. Criteria for Assessment:**

All assignments are due the class after they are assigned. Incomplete or late assignments will receive a lower grade.

##### ***Written Work Will be Evaluated As Follows:***

*A= designates work of high quality; reflects thorough and comprehensive understanding of the issues at hand; reflects a clearly identifiable thesis and argument that demonstrates cogent and creative development and support of idea.*

**B=** designates work of good quality; reflects clearly organized and comprehensive understanding of issues at hand; presents substantive thesis and argument with evident development and support of ideas.

**C=** designates work which minimally meets requirements set forward in assignment; reflects some organization and development of ideas but develops argument in superficial or simplistic manner; may only address part of the assignment or be otherwise incomplete.

**D=** designates work of poor quality which does not meet minimum requirements set forth in the assignment; demonstrates poor organization of ideas and/or inattention to development of ideas, grammar, and spelling; treatment of material is superficial and/or simplistic; may indicate that student has not done reading assignments thoroughly.

Unfinished work or work requiring revision will be given an Incomplete (IN) grade. In order to qualify for the IN, students must have regularly attended class, and must have completed three-fourths of assignments.

In order for a student to have an incomplete (IN) grade granted in this course, there must be a significant extenuating circumstance evidenced by the student (e.g., medical and/or significant personal issues). The student will need to initiate and file an SNL Incomplete grade contract before the final session of the course to receive an incomplete grade. Students are strongly advised to review the university deadlines for withdrawal without tuition refund and the implications for financial aid and grades.

### Class Schedule:

DATE	CLASS	TOPICS/ASSIGNMENTS
12/1	1	Am I ready to run a new business? What kind of business do I want to run? Accounting basics: chart of accounts, financial statements, financial analysis, and taxes.  Assignments: Read Chap. 1-8, 40-44 Complete 2 questionnaires from text: 1. Personal Goals & Objectives p. 17 2. Things About Me p. 22 – 23 List five entrepreneur strengths & weaknesses
12/3	2	Who are my customers? Conducting market research. Naming my business  Assignments: <u>Start</u> : Read Chap. 9-17 Analyze risks for your business Name your business and write a mission statement Create a customer profile
12/8	3	Business structure

		<p>Creating a business plan  Business licenses and permits  Getting professional help  Finding funds - self, investors, borrowing</p> <p>Assignments: <u>Start</u>: Read Chap. 18- 25  Define the legal structure of your business, identify required licenses and permits, and determine need for professional help.  Prepare 4 financial statements from <u>Start</u> text:</p> <ol style="list-style-type: none"> <li>1. Personal balance sheet p. 169</li> <li>2. Business start-up costs p. 173 - 174</li> <li>3. Personal monthly budget p. 178 - 179 for 3 mo.</li> <li>4. Business financial budget p. 610 for 3 months</li> </ol>
12/10	4	<p>Location  Professional image  Inventory  Granting credit  Employee hiring  Employee benefits  Business Insurance</p> <p>Assignments: <u>Start</u>: Read Chap. 26-39, 46, 47</p> <p>Complete comprehensive business plan</p>
12/15	5	<p>Business equipment  Advertising and marketing  Web pages  Selling techniques  Customer service  Learning from failures</p>

## Addenda

### DePaul University Academic Integrity Policy

DePaul University is a learning community that fosters the pursuit of knowledge and the transmission of ideas within a context that emphasizes a sense of responsibility for oneself, for others and for society at large. Violations of academic integrity, in any of their forms, are, therefore, detrimental to the values of DePaul, to the students' own development as responsible members of society, and to the pursuit of knowledge and the transmission of ideas. Violations include but are not limited to the following categories: cheating; plagiarism; fabrication; falsification or sabotage of research data; destruction or misuse of the university's academic resources; alteration or falsification of academic records; and academic misconduct. Conduct that is punishable under the Academic Integrity Policy could result in additional disciplinary actions by other university officials and possible civil or criminal prosecution. Please refer to your Student Handbook or visit <http://studentaffairs.depaul.edu/homehandbook.html> for further details.

## **DePaul University Incomplete Policy**

Undergraduate and graduate students have two quarters to complete an incomplete. At the end of the second quarter (excluding summer) following the term in which the incomplete grade was assigned, remaining incompletes will automatically convert to "F" grades. In the case of the Law School incompletes must be completed by the end of the semester following the one in which the incomplete was assigned. Ordinarily no incomplete grade may be completed after the grace period has expired. Instructors may not change incomplete grades after the end of the grace period without the permission of a college-based Exceptions Committee. This policy applies to undergraduate, graduate and professional programs. NOTE: In the case of a student who has applied for graduation and who has been approved for an Incomplete in his or her final term, the incomplete must be resolved within the four week grace period before final degree certification.

The SNL student who wishes to receive the grade of IN must formally request in writing that the instructor issue this grade. This request must be made before the end of the quarter in which the student is enrolled in a course.

## **Protection of Human Research Participants**

[For courses with a student research component only.] This course may involve research activities intended solely for classroom learning outcomes. Collecting data from human beings for such activities do not require institutional review if there is no intent to generalize, publish, or otherwise disseminate the findings. However, students must still abide by federally-mandated guidelines for the protection of human beings who may be the sources of such data. These include, but are not limited to, keeping persons' identifiable characteristics confidential and taking care to minimize or entirely remove the possibility of mental, social, financial, or physical harm. If findings from your research activities may be disseminated beyond classroom discussion, your activities carry risk of harm to the participants, or the identities of the participants are ascertainable, students must obtain approval from the SNL Local Review Board and DePaul Institutional Review Board. Please consult with the course instructor and visit the website of the Office of Research Protections at DePaul University (<http://research.depaul.edu>) for additional information and guidance.

## **For Students Who Need Accommodations Based on the Impact of a Disability**

Students who feel they may need an accommodation based on the impact of a disability should contact the instructor privately to discuss their specific needs. All discussions will remain confidential.

To ensure that you receive the most appropriate accommodation based on your needs, contact the instructor as early as possible in the quarter, preferably within the first week of class, and make sure you have contacted:

- PLS Program (for LD, AD/HD) at 773-325-4239 in the Schmidt Academic Center, room 220 or;

- The Office for Students with Disabilities (for all other disabilities) at 773-325-7290, DePaul University Student Center, room 307.

### **Chronic Illness Initiative**

The Chronic Illness Initiative (CII) provides access to higher education for students disabled by chronic illnesses that unpredictably increase and decrease in severity such as chronic fatigue syndrome, rheumatoid arthritis, lupus or illnesses requiring frequent hospitalizations. At SNL, staff and faculty are compassionate and committed to helping CII students achieve their educational goals. Contact CII at [CII@depaul.edu](mailto:CII@depaul.edu).

### **Writing Help**

For help with organizing your ideas, grammar, citing sources, avoiding plagiarism, sample SNL assignments and much more, see the [Writing Guide for SNL Students](http://snl.depaul.edu/writing/index.html) at <http://snl.depaul.edu/writing/index.html>. For on-campus and online tutoring, see the [DePaul University Writing Centers](http://condor.depaul.edu/~writing/) at <http://condor.depaul.edu/~writing/>.

[In addition, consider adding the Writing Centers' syllabus supplement available here <http://condor.depaul.edu/~writing/html/fac/supplements.html>]