

NxLevel for Entrepreneurs – Nevada – Course Syllabus

<u>Date & Session</u>	<u>Subject</u>	<u>Speaker/Preparation</u>
Week 1	<p>Introduction, Overview & Entrepreneurship</p> <ol style="list-style-type: none"> 1. Book distribution 2. Overview of NSBDC services and programs 3. Brief history of NxLevel in Nevada 4. Instructor background 5. Getting the Class Started 6. Course Introduction 7. Expectations 8. Student Introductions – step 1 9. Student Introductions – step 2 10. Instructor Lecture Topics <p>Learning Objectives:</p> <ul style="list-style-type: none"> • Gain an understanding of the course curriculum and expectations • Learn the difference between being an Entrepreneur and “having created a job” • Gain knowledge of the components of the NxLevel Business Plan • Understand and develop a set of goals and objectives, and a mission statement • Experience networking with class participants 	<p>No Speaker</p> <p>Homework for Week 2 Text: Read Chapters 1-5, 10 - 12, 25 Workbook: Read and complete the Worksheets in Workbook Session 1 Write: none</p>
Week 2	<p>Planning & Research: Entrepreneurial Essentials</p> <ol style="list-style-type: none"> 1. Library Research - Why, What, How <p>Learning Objectives:</p> <ul style="list-style-type: none"> • Gain knowledge of library and Internet business research tools • Begin market research through the identification of industry-specific and global resources 	<p>Guest Speaker: (to be announced)</p> <p>Homework for Week 3 Text: Read Chapters 24, 26-31 Workbook: Review Workbook Session 1 Write: Section II—Mission, Goals and Objectives</p>
Week 3	<p>Planning & Research: Entrepreneurial Essentials</p> <p>Business Research:</p> <ol style="list-style-type: none"> 1. Business Research – Why, What, How 2. What is Business Planning 3. Business Plans <p>Learning Objectives:</p> <ul style="list-style-type: none"> • Gain knowledge of the need for, how to do and where to market research • Learn the components and organization of business plans • Understand the business planning process and uses (internally and externally) of a formal business plan • Build networking through interaction with other entrepreneurs and guest speaker 	<p>Guest Speaker: (to be announced)</p> <p>Homework for Week 4 Text: Read, as appropriate: Chapters 6-9, 13-19, 20-23 Workbook: Read and complete Workbook Session 2 Write: Section III—Background Information</p>

Week 4 Organizational Matters: Management & Legal Structure

1. The Legal Structure of Your Business
 - a. Options
 - b. Pros & Cons
2. Government Regulations & Taxes
3. Other Legal Issues
 - a. Contracts & Leases
 - b. Intellectual Property
 - c. Risk Management
 - d. Estate Planning & Business Succession
4. Developing the Management Team
5. Employee Relations

Learning Objectives:

- *Identify and select a legal structure for your business*
- *Become aware of legal issues facing small business and outside resources available for help*
- *Identify internal and external management team members*
- *Determine current and future employee needs and related expenses*
- *Identify business insurance, other risk management needs and associated costs*
- *Understand the pros and cons of outsourcing*

Week 5 Marketing – Behind the Scenes: Analysis and Understanding

1. What is Marketing?
2. The 4 P's of Marketing – P #1: Product
3. Analyzing the Customer
4. Analyzing the Competition
5. Where Do You Do Business – P #2: Place

Learning Objectives:

- *Develop an understanding of marketing issues and their day-to-day impact on company profitability*
- *Understand the necessity for market research*
- *Develop your customer profile and analyze the competition*
- *Learn how to use customer and competition profiles to analyze market potential*
- *Understand the relationship between the 4 P's of marketing*

Week 6 Marketing – On Stage: Strategies, Tactics & Implementation

1. Product Strategies
 - a. Product Line & Product Mix
 - b. Packaging-Image Development
 - c. Service Enhancements
2. Pricing Strategies: What is the “Right Price”? – P #3: Price
3. Promotional Strategies – P #4: Promotion
 - a. Public Relations & Networking
 - b. Advertising & Media
 - c. Other Marketing Tools

Guest Speaker: (to be announced)

For Week 5

Text: Read Chapters 32-33

Workbook: Read and Complete Worksheets in Workbook Session 3

Write: Section IV—

Organizational Matters – Part A. Business Structure, Management and Personnel

Guest Speaker: (to be announced)

For Week 6

Text: Read “NxLevel Signage” supplemental chapter

Review Ch 2

Workbook: Read and Complete Worksheets in Workbook Session 4

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

Guest Speaker: (to be announced)

Speech of the Streets video

For Week 7

Text: Read Chapters 34 - 37

Workbook: Read and Complete Worksheets in Workbook Session 5

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

Learning Objectives:

- Understand the importance of your sign being visible and conspicuous; learn what cone of vision means, and how size and color contrast can effectively increase revenue
- Understand the importance of the business image in overall marketing strategies
- Learn what elements influence price, and the price/quality relationship
- Develop an understanding of the principals of customer service and their impact on profitability
- Examine promotional tools and select the most effective mix for your business

Week 7 Financial Overview: Books, Records & Controls

1. Overview of Financial Statements
2. The Balance Sheet
 - a. Your Personal Financial Statement
 - b. Your Business Balance Sheet
3. Tools for Analyzing Financial Statements
4. The Importance of a Good Accounting System
5. Controls – Accounting, Record-Keeping & Operations

Learning Objectives:

- Gain an understanding of the basic Financial Statements and their uses
- Understand how accounting systems tie to the production of useful financial statements
- Prepare a Personal Financial Statement and current Business Balance Sheet
- Begin using Financial Statement Analysis (ratios) to analyze Balance Sheet information
- Examine the book-keeping and record-keeping activities of their business and who controls them
- Determine other operations controls required in their business and who is responsible for them

Week 8 Managing Your Money: Financial Planning, Budgets & Assumptions

1. Why Should You Budget?
2. The Basics of Budgeting
3. How to Prepare Your Budgets
4. Feedback From Your Budgets & Other Performance Measures

Learning Objectives:

- Understand the importance of budgeting and the role of assumptions
- Explore how budgets provide performance feedback for the business
- 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

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

1. Break-Even Analysis
2. Managing the Cash Flow Cycle

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

For Week 8

Text: Read Chapter 38 - 39
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

Workbook: Read and Complete Worksheets in Workbook Session 7
Write: [Section VI—The Financial Plan – Part A. Worksheets](#)

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

For Week 10

Workbook: Read and Complete

3. Internal Controls for Cash
4. Preparing Cash Flow Projections

Worksheets in Workbook Session 8
Write: Section VI—The Financial Plan – Part B. Cash Flow Projections

Learning Objectives:

- Understand the concept of Break-Even
- Calculate the Break-Even Point for their business in units and sales volume
- Explore ways of managing the cash flow cycle
- Understand internal operations controls relating to cash management
- Prepare monthly and annual cash flow projections with accompanying notes

Week 10 Understanding & Using Your Financials Statements

1. The Income Statement
 - a. Projected Monthly Income Statement
 - b. Using Income Statement Information
2. The Balance Sheet
 - a. ProForma Balance Sheet
 - b. Using Balance Sheet Information
3. Statement of Owner’s Equity
4. Statement of Cash Flows
 - a. Projected Monthly Cash Flows
 - b. Using Cash Flow Information
5. Summary of Financial Statements

**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

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 with the beginning Balance Sheet
- Become familiar with the Statement of Owner’s Equity and Annual Statements of Cash Flows
- Gain an understanding of managerial uses of financial statements

Week 11 Financing Your Business: Alternative Sources of Money

1. Choosing the Right Financing
2. Debt Financing
3. Equity Financing
4. Other Financing Sources
5. Keys for Successfully Obtaining Financing

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

For Week 12

Text: Read Chapter 41
Workbook: Read & Complete Worksheets in Workbook Session 10
Write: Section I—Executive Summary and Section VI—Part D. Additional Financial Information

Learning Objectives:

- Develop an understanding of the difference between debt and equity financing
- Gain knowledge of alternative sources of financing
- Understand the components of a complete financing proposal
- Explore ways to “work with” the banker
- Summarize financial needs for their project

Week 12 The Deal Making Process: Negotiating in the Real World

1. Negotiating the Deal
2. Making the Deal
3. Managing the Deal

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

For Week 13

Text: Read Chapters 42-46
Workbook: Read & Complete

Learning Objectives:

- *Develop an understanding of the negotiating process*
- *Gain knowledge of negotiating techniques*
- *Explore the deal-making process and tips for effective deal-making*
- *Understand effective contract management and how it relates to their business*
- *Practice/develop negotiating skills*

Worksheets in Workbook Session 11, look at Session 12

Write: [Cover Page](#), [Table of Contents](#), [Section I—Executive Summary](#) [and Appendix Section](#)
Bring: **Your Completed Start-up Business Plan**

Week 13 Your Business Future: Managing Growth & Plan Completion

1. Managing Growth
 - a. Growing Pains
 - b. Growth Considerations
 - c. Ongoing Cash Management
 - d. Should You Grow?
2. Course Evaluation – small group discussion
3. **Graduation**

Learning Objectives:

- *Examine reasons for growing your business*
- *Recognize the pitfalls of unmanaged growth*
- *Gain an understanding of managed growth*
- *Evaluate your NxLeveL learning experience*
- *Understand financial management*
- *Consider supply chain issues*

Guest Speaker:
(to be announced)