

## Liverpool John Moores University

Title: SMALL BUSINESS MANAGEMENT AND ACCOUNTS  
Status: Definitive  
Code: **5016KAPBM** (118061)  
Version Start Date: 01-08-2014

Owning School/Faculty: Liverpool Business School  
Teaching School/Faculty: Kaplan Financial London

| Team       | Leader |
|------------|--------|
| Adam Frost | Y      |

**Academic Level:** FHEQ5  
**Credit Value:** 24.00  
**Total Delivered Hours:** 80.00  
**Total Learning Hours:** 240  
**Private Study:** 160

### Delivery Options

Course typically offered: Standard Year Long

| Component | Contact Hours |
|-----------|---------------|
| Tutorial  | 26.000        |
| Workshop  | 52.000        |

**Grading Basis:** 40 %

### Assessment Details

| Category | Short Description | Description                    | Weighting (%) | Exam Duration |
|----------|-------------------|--------------------------------|---------------|---------------|
| Report   | Rep.              | Individual report (2500 words) | 40.0          |               |
| Exam     | Exam.             | 2 hour examination             | 60.0          | 2.00          |

### Aims

- 1. To enable students to examine the concept and implication of small business management.*
- 2. To enable students to analyse the special requirements of management within small to medium enterprise (SMEs).*
- 3. To introduce the students to fundamental accounting concepts and to facilitate the understanding of the financial reporting statements, which assist in the process of managing a small business.*

## Learning Outcomes

After completing the module the student should be able to:

- LO 1 Analyse the position and importance of small business to the UK economy.
- LO 2 Analyse the special problems and opportunities associated with self-employment/free-lancing and SMEs.
- LO 3 Critically identify reasons for business failure.
- LO 4 Explain the fundamental accounting concepts which underlie the interpretation of financial reporting statements in the context of a small business.
- LO 5 Define and identify range of public policy and support.

## Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

|                                |      |      |      |  |
|--------------------------------|------|------|------|--|
| Individual Report (2500 words) | LO 2 | LO 5 |      |  |
| Examination                    | LO 1 | LO 3 | LO 4 |  |

## Outline Syllabus

*Defining and measuring SMEs:*

*SMEs and the UK economy;*

*Issues in business start-ups;*

*The process of a business start-up;*

*Support for new businesses and SMEs;*

*Definitions and issues relating to social enterprises;*

*Managing a small business: people, marketing, money and motives.*

*Financial resources and small business management:*

*Understanding a financial situation: the balance sheet and the income statement;*

*Working capital and the cash flow statement;*

*Financing a small business;*

*From planning to exit:*

*Business planning;*

*Innovation;*

*Stages of growth of SMEs;*

*Barriers to growth;*

*E-business and SMEs;*

*Succession planning and strategies for ending a venture.*

## Learning Activities

The module will be delivered in a series of workshops where various activities including formal input, small group discussion and drop-in sessions with help on an individual level will take place. Workshops comprise discussion and evaluation of case studies and interactive sessions with guest speakers who may be practitioners or other specialists.

## References

|                        |                                                |
|------------------------|------------------------------------------------|
| <b>Course Material</b> | Book                                           |
| <b>Author</b>          | Stokes, D and Wilson, N                        |
| <b>Publishing Year</b> | 2010                                           |
| <b>Title</b>           | Small Business Management and Entrepreneurship |
| <b>Subtitle</b>        |                                                |
| <b>Edition</b>         | 6th edition                                    |
| <b>Publisher</b>       | Andover: Cengage Learning EMEA                 |
| <b>ISBN</b>            |                                                |

|                        |                                             |
|------------------------|---------------------------------------------|
| <b>Course Material</b> | Book                                        |
| <b>Author</b>          | Hisrich, R B, Peters, M P and Shepherd, D A |
| <b>Publishing Year</b> | 2010                                        |
| <b>Title</b>           | Entrepreneurship                            |
| <b>Subtitle</b>        |                                             |
| <b>Edition</b>         | 8th edition                                 |
| <b>Publisher</b>       | New York: McGraw-Hill/Irwin                 |
| <b>ISBN</b>            |                                             |

|                        |                                        |
|------------------------|----------------------------------------|
| <b>Course Material</b> | Book                                   |
| <b>Author</b>          | Dyson, J R                             |
| <b>Publishing Year</b> | 2010                                   |
| <b>Title</b>           | Accounting for Non-Accounting Students |
| <b>Subtitle</b>        |                                        |
| <b>Edition</b>         | 9th edition                            |
| <b>Publisher</b>       | London: Pearson                        |
| <b>ISBN</b>            | 9780273709220                          |

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|------------------------|-----------------------------------|
| <b>Course Material</b> | Book                              |
| <b>Author</b>          | Deakins, D and Freel, M           |
| <b>Publishing Year</b> | 2009                              |
| <b>Title</b>           | Entrepreneurship and Small Firms  |
| <b>Subtitle</b>        |                                   |
| <b>Edition</b>         | 5th edition                       |
| <b>Publisher</b>       | Maidenhead: McGraw-Hill Education |
| <b>ISBN</b>            |                                   |

|                        |                         |
|------------------------|-------------------------|
| <b>Course Material</b> | Book                    |
| <b>Author</b>          | Wood, F and Sangster, A |
| <b>Publishing Year</b> | 2008                    |

|                  |                       |
|------------------|-----------------------|
| <b>Title</b>     | Business Accounting 1 |
| <b>Subtitle</b>  |                       |
| <b>Edition</b>   | 11th edition          |
| <b>Publisher</b> | London: Pearson       |
| <b>ISBN</b>      | 139780273712121       |

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## Notes

The module will provide an insight into the theoretical and practical aspects of self employed and small business management.

More specially, this module will help the students to examine the resources (human resources and financial resources) available to a small business and additional supports which small businesses can obtain from different sources. This module also enhances the practicability of small business management studies by examining and forecasting company performance from an accounting point of view.

This module also offers an understanding of the life course of a small business, from setting up to exit.

Thus small businesses entrepreneurship and innovation, considered together, have a significant position in the world of business and consequently the management literature. has tried to analyze their complex relationships, and many issues remain to be solved. For example, the article comparing innovative and non innovative micro start-ups. Small Business and Entrepreneurship. Wednesday, September 1, 1982. E.C. Pasour. In a fundamental sense, entrepreneurship is the key to market creativity. Business firms are induced by the profit motive to search for a unique profitable niche. This search for profit may take a number of quite different forms. An enterprising firm, for example, may invent and produce a new product. Henry Ford, the founder of the Ford automobile company, provides a classic example of successful entrepreneurship based on this approach. However, the creation and development of a new product does not ensure financial success for the inventor. Of the thousands of inventions each year in the United States, only a few are commercialized. Small business entrepreneurship is considered as organizations that are having operations at a very small scale. Classification of entrepreneurial aspects can be like grocery stores, travel agents, internet stores, etc. By having an effective reference of such aspects, it can be said that operational activities are being arranged at a very low level (Fox, 2014). These kinds of businesses are having low customer target as compared to other businesses and scale of investment is also low. Key motive behind the operational activities is to generate a high-profit margin ratio that assists in effect Key Difference - Small Business vs Entrepreneurship Small business and entrepreneurship are two terms that are often confused and used interchangeably; t. While most entrepreneurial ventures start out as a small business, not all small businesses are entrepreneurships. The key difference between small business and entrepreneurship is that a small business is a limited scale business owned and operated by an individual or a group of individuals whereas an entrepreneurship is defined as the process of designing, launching and operating a new business, which usually starts as a small business and pursues growth. Many companies that are immensely successful have started out as entrepreneurships.

Entrepreneurship and Small Business Management. Starting and operating one's own business has been becoming an interest area for individuals from different stock of life. It may be a man or woman, someone from rich or poor family background, a technologist or someone without sophisticated technological background, a college graduate or high school dropout. This material is designed to help you understand different concepts of entrepreneurship and competencies in entrepreneurial development and small business management. It also provides you the desired knowledge, skills, and competencies that would enable you to become confident entrepreneurs who are capable to create and innovate important business ideas. Small business management is the process of optimizing all aspects of running a sustainable venture including finance, marketing, product development, customer management, leadership, business planning, networking, decision-making and ongoing growth. In addition, individual skills such as time management and personal productivity are required to successfully manage a small business. In looking at the list above you might think, "This is a lot of stuff!" Yes, yes it is. Yet these are the things an entrepreneur must consider to move their venture forward. The things that are needed for entrepreneur The Small Business/Entrepreneurship program provides career enhancement at any stage of life for high school graduates, professionals, and small business owners among others. This two-year program will result in an Associate in Applied Science (A.A.S.) degree. Whether you want to be your own boss or use these skills for career advancement, then the Small Business/Entrepreneurship program is for you. Learn skills for careers in sales, marketing, retail management, store management, or decide to work for a new company in one of the biggest startup cities in the world; Remember, careers are just another way to practice and gain experience to help you be a better manager, leader, and entrepreneur! You will get connected! A small business manager runs a small business using a diverse skill set. He coordinates resources to ensure a company meets customers' needs, including human resources, operating capital, supplies, technologies and facilities. The resources a business manager needs are changing, because some contemporary companies function entirely in the cloud, requiring computers, Internet access, a website and online data storage. Serial Entrepreneurs. A serial entrepreneur specializes in starting companies and selling them once they have become profitable. She takes an idea, weighs the risks and rewa... Small Business Management: Entrepreneurship and Beyond; Timothy S. Hatten. Key Difference - Small Business vs Entrepreneurship Small business and entrepreneurship are two terms that are often confused and used interchangeably; t. A small business is convenient to manage. Thus, some individuals and groups prefer such simplicity. The main aim of a small business is to make profits; however, the profit making ability is limited in a small business since the owner/owners do not wish to explore new business opportunities. Sole proprietorships and partnerships are the most common types of small businesses. Sole Proprietorship. A sole proprietorship is the simplest and most convenient structure that can be used to start a small business. This is a business owned and operated by an individual.

Key Difference - Small Business vs Entrepreneurship Small business and entrepreneurship are two terms that are often confused and used interchangeably; t. A small business is convenient to manage. Thus, some individuals and groups prefer such simplicity. The main aim of a small business is to make profits; however, the profit making ability is limited in a small business since the owner/owners do not wish to explore new business opportunities. Sole proprietorships and partnerships are the most common types of small businesses. Sole Proprietorship. A sole proprietorship is the simplest and most convenient structure that can be used to start a small business. This is a business owned and operated by an individual. KEYWORDS: Entrepreneur, Small Business Growth, Entrepreneurship, Business Success. View full-text. Article. Full-text available. A critical analysis of small business growth and development. September 2020. Francis Mbah Takwi. Project management involves understanding the cause-effect relationships and interactions among the socio-technical dimensions of projects. Improved competency in these dimensions will greatly enhance your competitive edge as a project manager. The field of project management is growing in importance and at an exponential rate. Small business management is the process of optimizing all aspects of running a sustainable venture " including finance, marketing, product development, customer management, leadership, business planning, networking, decision-making and ongoing growth. In addition, individual skills such as time management and personal productivity are required to successfully manage a small business. In looking at the list above you might think, "This is a lot of stuff!" Yes, yes it is. Yet these are the things an entrepreneur must consider to move their venture forward. The things that are needed for entrepr