

Learning Objectives:

After studying this you will be able to:

- Recognize the advantages and requirements of different business organizations.
- Identify factors to consider when buying an existing business.
- Recognize methods for determining how much to pay for a business.
- Identify important factors for selecting a new business location.
- Recognize the key sections of a business plan and how it can be used.
- Identify options and strategies available for small business financing.
- Identify the advantages of leasing vs. purchasing assets.
- Recognize methods for maximizing working capital and improving cash management.
- Identify processes for inventory management and control.
- Recognize the elements of different business structures.
- Identify items within legal contracts.
- Recognize the value of patents and where to register a trademark.
- Recognize financial records necessary to improve internal controls.
- Identify different financial ratios useful for financial analysis.
- Recognize major elements in business costs.
- Identify elements of different taxes, including income and sales taxes.
- Recognize different components of marketing research.
- Identify the advantages of new product introductions.
- Recognize social media as it applies to marketing.
- Identify key factors in creating a pricing strategy.
- Recognize factors to consider when selecting insurance policies.
- Identify software useful for a small business.
- Identify the advantages of different staffing strategies.