

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

SCHOOL OF BUSINESS

SEPTEMBER 1996

PROGRAM: FOOD TECHNOLOGY

COURSE: BUSA 1105
BUSINESS ADMINISTRATION

INSTRUCTOR: FRED MANDL, M.B.A.

TERM: 3

MARKS &

EVALUATIONS:	In-Class tests	0%
	Assignment 1	25%
	Assignment 2	25%
	Final Exam	<u>50%</u>
		100%

In-class tests are designed for self-evaluation. Students should use these as a means of gauging their own comprehension of the subject material. They will not be graded by the instructor. Answers will be discussed in class.

Assignments are intended to help students to apply information acquired in the classroom. They will have a practical orientation, requiring students to describe, explain and/or analyze a business issue or problem covered in the course.

The Final Exam will cover the entire course. It will test your overall knowledge of the course material, and your depth of understanding of key issues/principles.

TEXT:

Reference materials will be provided by the instructor.

ASSIGNMENTS: To be announced

JAN 13 1997

LEARNING OBJECTIVES:

Upon successful completion of this course, you should be able to:

1. assess your suitability for a career as an entrepreneur in the food processing industry.
2. research the best and largest markets for your product or service.
3. conduct a competitor and industry analysis
4. explain the pros and cons of various forms of business organization, including registration with federal, provincial and municipal governments, and strategies to deal with all the paperwork.
5. identify the types of financing available, the sources of such financing, and describe how to go about raising financing.
6. discuss methods for controlling expenses, collecting receivables, managing revolving credit and cash flow.
7. identify and rationalize manufacturing strategies which are appropriate for your business.
8. understand the legal obligations the employer has with respect to the employment of staff.
9. formulate competitive marketing strategies for your business
10. discuss the pros and cons of various distribution channels
11. describe a range of techniques for networking and marketing your product/service
12. identify the types of promotion options and their advantages and disadvantages
13. discuss the various approaches to pricing a product or service, and be able to competitively price your product.
14. describe the support services available to the food industry, and their uses to your business.
15. discuss under what circumstances it is appropriate to use a consultant, and explain how to effectively work with a consultant.

SESSION OUTLINE

1. Introduction
 - What is entrepreneurship?
 - Today's economy and business opportunities for you
 - Benefits and drawbacks of operating your own business
 - The importance of personality for successful entrepreneurship
2. Networking
 - The networking concept
 - Techniques to keep track of current and potential customers
 - Techniques to introduce your product/service to the right market
 - Overcoming barriers to effective networking
3. Structuring the Business
 - Legal forms of business and their pros and cons
 - Registration with federal, provincial and municipal governments
 - Dealing with common internal business relationship problems
4. Finance, Accounting and Taxation
 - The importance of financing to any venture
 - Types of financing available
 - Sources of debt and equity financing
 - Tax considerations under different options
 - How to raise financing
5. Marketing
 - Foundations to a marketing strategy
 - Types of competitive strategies
 - Formulating marketing objectives for your business
 - The elements of a marketing program
 - Some techniques of market research
6. Promotion, Distribution, Pricing
 - Forms of promotion and their pros and cons
 - Distribution channels, their pro and cons
 - Pricing strategies and programs
 - Setting prices
 - Calculating mark-ups

SESSION OUTLINE (continued)

7. Selling The Product

- Techniques for getting in the door
- Finding out who makes the decisions
- Negotiating skills for the seller
- Answering negative responses
- Closing the sale

8. Manufacturing Strategies

- Site location considerations
- Increasing profitability through inventory management
- Using computers for decision-making and record keeping

9. Staffing

- Staffing requirements and options
- Employment Standards and Human Rights Acts
- The main obligations of employment
- Deductions and record-keeping

10. Surviving Month-to-Month

- Controlling expenses
- Working with revolving credit
- Collecting receivables and legal options
- Consequences of poor cash flow

11. Risk and Risk Management

- Contracts and your rights
- Legal implications in contract options
- Working with your lawyer
- Insurance as a risk management tool
- Risk management control - do it yourself
- Preventative risk management techniques

12. Support Services

- Programs available to Food Processors
- Tax credits
- Selecting and working with a consultant

SESSION OUTLINE (continued)

13. Ethics

- The public good, community involvement
- Dealing with the competition
- Providing a quality service
- The concept of natural justice
- FINAL EXAM