

Syllabus

ENTR2070

Entrepreneurship Financial Topics

2014

Committee Members:

Doris Lux, Central Community College
Heather Nelson, Metropolitan Community College
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Cathy Nutt, Mid-Plains Community College
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Facilitator: Doris R Lux

Date Reviewed: 1/24/14

NCCA Council of Instructional Officers Chair

Chair: Deborah Brennan

Date Approved: May 23, 2014

I. CATALOG DESCRIPTION

Course Number: ENTR2070
Course Title: Entrepreneurship Financial Topics
Prerequisite(s): None

Catalog Description: This course will cover financial topics for small business. Financial topics include budgeting, creation of financial statements, and learning how to work with an accounting professional. Other topics covered are income tax, sales and use tax, payroll tax, unemployment tax, employee benefits and retirement planning.

Credit Hours: 3.0 semester hours/4.5 quarter hours
Contact Hours: 45 hours
Lecture/Classroom45 hours

II. COURSE OBJECTIVES AND COMPETENCIES

Course will

- (1) Provide guidance for students to create financial statements and learn budgeting procedures.
- (2) Explore Nebraska state and local sales and use taxes. (other states may be explored if applicable).
- (3) Explore payroll taxes.
- (4) Explain the requirements for federal and state income taxes including the differences based on business entity.
- (5) Discuss filing requirements and tax deadlines for the taxes covered.
- (6) Explore employee benefits options.
- (7) Explore retirement planning options.

III. STUDENT LEARNING OUTCOMES

Students will be able to

- (1) Create basic financial statements with a budget as related to the business planning process.
- (2) Describe the filing requirements for Nebraska Sales and Use Tax.
- (3) Describe the filing requirements that are related to payroll taxes.
- (4) Identify which income tax returns apply to different business entities.
- (5) Explain the information needed for the preparation of federal and state income tax returns including estimated taxes
- (6) Demonstrate basic knowledge of employee benefits options available.
- (7) Demonstrate basic knowledge of retirement planning options available.

IV. COURSE CONTENT/TOPICAL OUTLINE

Unit 1: Accounting Terminology, Financial Statements, and Budgeting Process

Unit 2: Nebraska Sales and Use Tax

Unit 3: Payroll Procedures and Requirements

Unit 4: Business Entities as Related to Income Tax Forms and Requirements

Unit 5: Record Keeping Requirements

Unit 6: Business Plan Financials

Unit 7: Basic Employee Benefits and Retirement Planning

V. INSTRUCTIONAL MATERIALS

(1) Linda Pinson and Jerry Jinnett, *Steps to Small Business Start-up*, Current Edition.

(2) Linda Pinson, *Keeping the Books*, Current Edition.

VI. METHODS OF PRESENTATION/INSTRUCTION (can vary per instructor)

- a. Explanation and/or lecture
- b. Video presentation
- c. Student reports
- d. Role play
- e. Guest speaker
- f. Small group activities
- g. Discussion
- h. PowerPoint presentation
- i. Field trips
- j. Internet activities

VII. METHODS OF EVALUATION

- a. Course grades, at the determination of the instructor, will be based on class and group participation, daily work, exams, presentations, projects, papers, and/or a portfolio.
- b. Instructors will distribute and discuss the evaluation process and his/her grading policies with the students at the beginning of the term.

VIII. INSTITUTIONAL DEFINED SECTION

- a. It is important for students to check requirements at the transfer institution they plan to attend.
- b. Other requirements as determined by instructor/college.