

**MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE
COURSE OUTLINE**

DEPT. SBM COURSE NO. SBMT2241

NUMBER OF CREDITS: 2

COURSE TITLE: SBM Financial and Tax Planning

CATALOG DESCRIPTION: In this course the business owner or manager will examine the process of financial and tax planning for the business. Emphasis will be placed on maximizing the efficiency of assets and minimizing the impact of taxes on the business and business owner.

AUDIENCE: Small Business Owners & Managers

FULFILLS MN TRANSFER CURRICULUM AREA(S): *N/A*

PREREQUISITES OR NECESSARY ENTRY SKILLS/KNOWLEDGE: None

LENGTH OF COURSE: Semester

THIS COURSE IS USUALLY OFFERED:

Every other year ☐ fall ☐ spring ☐ summer ☐ undetermined ☒

Four goals are emphasized in course at Minnesota West Community & Technical College:

1) ACADEMIC CONTENT:

- a. Identify asset change needs
- b. Examine possible tax law changes
- c. Identify debt change needs
- d. Identify different activities to reduce tax burden
- e. Identify different activities to conserve tax benefits
- f. Determine present tax position

2) THINKING SKILLS:

- a. Calculate tax impact
- b. Choose tax plan
- c. Analyze profitability
- d. Develop new cash flow statement

3) COMMUNICATIONS SKILLS:

- a. Discuss personal and business finances and tax planning with professional tax planner
- b. Discuss business financial goals with tax planner

4) HUMAN DIVERSITY:

TOPICS TO BE COVERED:

- 1) Financial planning
- 2) Tax planning

LIST OF EXPECTED COURSE OUTCOMES:

- 1) See above

LEARNING/TEACHING TECHNIQUES used in the course are:

- | | |
|---|---|
| <input type="checkbox"/> Collaborative Learning | <input checked="" type="checkbox"/> Problem Solving |
| <input checked="" type="checkbox"/> Student Presentations | <input type="checkbox"/> Interactive Lectures |
| <input type="checkbox"/> Creative Projects | <input checked="" type="checkbox"/> Individual Coaching |
| <input checked="" type="checkbox"/> Lecture | <input type="checkbox"/> Films/Videos/Slides |
| <input checked="" type="checkbox"/> Demonstrations | <input type="checkbox"/> Other (describe below) |
| <input type="checkbox"/> Lab | |

ASSIGNMENTS AND ASSESSMENTS FOR THIS CLASS INCLUDE:

- | | | |
|---|--|---|
| <input type="checkbox"/> Reading | <input type="checkbox"/> Tests | <input checked="" type="checkbox"/> Individual Projects |
| <input type="checkbox"/> Oral Presentations | <input checked="" type="checkbox"/> Worksheets | <input type="checkbox"/> Collaborative Projects |
| <input type="checkbox"/> Textbook Problems | <input type="checkbox"/> Papers | <input type="checkbox"/> Portfolio |
| <input type="checkbox"/> Group Problems | <input type="checkbox"/> Term Paper | |
| <input type="checkbox"/> Other (describe below) | | |

EXPECTED STUDENT LEARNING OUTCOMES: See above

The information in this course outline is subject to revision

Veteran Services: Minnesota West is dedicated to assisting veterans and eligible family members in achieving their educational goals efficiently. Active duty and reserve/guard military members should advise their instructor of all regularly scheduled military appointments and duties that conflict with scheduled course requirements. Instructors will make every effort to work with the student to identify adjusted timelines. If you are a veteran, please contact the Minnesota West Veterans Service Office.

To receive reasonable accommodations for a documented disability, please contact the campus Student Services Advisor or campus Disability Coordinator as arrangements must be made in advance. In addition, students are encouraged to notify their instructor.

This document is available in alternative formats to individuals with disabilities by contacting the Student Services Advisor or by calling 800-658-2330 or Minnesota Relay Service at 800-627-3529 or by using your preferred relay service.

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