

Introduction to Business

Course Design

2006-2007

Course Information

Organization	EASTERN ARIZONA COLLEGE
Division	Business
Course Number	BUA 101
Title	Introduction to Business
Credits	3
Developed by	Kathleen Bailey
Lecture/Lab Ratio	3 Lecture/0 Lab
Transfer Status	ASU-elective, NAU-elective, U of A-elective
Activity Course	No
CIP Code	52.0200
Assessment Mode	Pre/Post Test (50 Questions/50 Points)
Semester Taught	Fall and Spring
GE Category	None
Separate Lab	No
Awareness Course	No
Intensive Writing Course	No

Prerequisites

None

Educational Value

Introduction to Business gives the student a basic understanding of how business works within the U.S. economy. The course gives the business student background in business terminology and a better understanding of the available career opportunities.

Description

Organization, functions, activities, and roles of business in the American economic system; orientation to business terminology, practices, problems, and career opportunities. Primarily for freshmen majoring in some area of business.

Supplies

None

Competencies and Performance Standards

- 1. Explain the rapid changes involved in operating a business in today's diverse, global environment.**

Learning objectives

What you will learn as you master the competency:

- Explain the importance of profit, loss, and risk to a business.
- List the factors of production that are used by business to create wealth.
- List the four types of environment within which today's business must operate.
- List the stakeholders involved in a business.
- Explain the major differences between capitalism, socialism, communism, and a mixed economy.
- Describe how the free-market system works.
- Describe monetary and fiscal policies and their importance to the economy.
- Describe the current status of the United States in global markets.
- Explain why legality is only the first step in behaving ethically.

Performance Standards

Competence will be demonstrated:

- on homework questions with the use of the textbook.
- on chapter 4 case questions after viewing a video in class with the use of the textbook.
- in class on a 100-point exam without the use of the textbook.

Performance will be satisfactory when:

- learner is able to explain the importance of profit, loss, and risk to a business.
- learner is able to list the factors of production that are used by business to create wealth.
- learner is able to list the four types of environment within which today's business must operate.
- learner is able to list the stakeholders involved in a business.
- learner is able to explain the major differences between capitalism, socialism, communism, and a mixed economy.
- learner is able to describe how the free-market system works.
- learner is able to describe monetary and fiscal policies and their importance to the economy.
- learner is able to describe the current status of the United States in global markets.
- learner is able to explain why legality is only the first step in behaving ethically.

- 2. Explain the problems which arise in developing a small business.**

Learning objectives

What you will learn as you master the competency:

- Compare the advantages and disadvantages of sole proprietorships, partnerships, and

- corporations.
- b. Outline the advantages and disadvantages of franchises and the challenges of international franchising.
 - c. Discuss the importance of small business to the American economy and summarize the major causes of small-business failure.
 - d. Analyze what it takes to start and run a small business.
 - e. Outline the advantages and disadvantages small businesses have in entering global markets.

Performance Standards

Competence will be demonstrated:

- on homework questions with the use of the textbook.
- on chapter 5 case questions after viewing a video in class with the use of the textbook.
- in class on a 100-point exam without the use of the textbook.

Performance will be satisfactory when:

- learner is able to compare the advantages and disadvantages of sole proprietorships, partnerships, and corporations.
- learner is able to outline the advantages and disadvantages of franchises and the challenges of international franchising.
- learner is able to discuss the importance of small business to the American economy and summarize the major causes of small-business failure.
- learner is able to analyze what it takes to start and run a small business.
- learner is able to outline the advantages and disadvantages small businesses have in entering global markets.

3. Explain today's approach to empowering the employee.

Learning objectives

What you will learn as you master the competency:

- a. Explain the four functions of management.
- b. Compare the characteristics and uses of the various leadership styles.
- c. Describe the traditional hierarchical, bureaucratic organization and how it is being restructured.
- d. Explain the organizational theories of Fayol and Weber.
- e. Describe the difference between line, line-and-staff, matrix, and cross-functional organizations.
- f. Illustrate the use of PERT, Gantt Charts, and TQM in production planning.

Performance Standards

Competence will be demonstrated:

- on homework questions with the use of the textbook.
- on chapter 7 case questions after viewing a video in class with the use of the textbook.

- on chapter 8 case questions after viewing a video in class with the use of the textbook.
- by creating a PERT diagram in class with the use of the textbook.
- in class on a 100-point exam without the use of the textbook.

Performance will be satisfactory when:

- learner is able to explain the four functions of management.
- learner is able to compare the characteristics and uses of the various leadership styles.
- learner is able to describe the traditional hierarchical, bureaucratic organization and how it is being restructured.
- learner is able to explain the organizational theories of Fayol and Weber.
- learner is able to describe the difference between line, line-and-staff, matrix, and cross-functional organizations.
- learner is able to illustrate the use of PERT, Gantt Charts, and TQM in production planning.

4. Express the methodology used in order to motivate employees to produce quality goods and services.

Learning objectives

What you will learn as you master the competency:

- Explain Taylor's scientific management.
- Describe the Hawthorne studies.
- Identify the levels of Maslow's hierarchy of needs and relate their importance to employee motivation.
- Differentiate among Theory X, Theory Y, and Theory Z.
- Explain how job enrichment affects employee motivation and performance.
- Outline the six steps in selecting employees.
- Summarize the objectives of employee compensation programs and describe various pay systems and fringe benefits.
- Trace the history of organized labor in the United States and discuss the major legislation affecting labor unions.
- Explain some of the controversial employee-management issues such as executive compensation; comparable worth; child care and elder care; and AIDS, drug testing, and violence in the workplace.

Performance Standards

Competence will be demonstrated:

- on homework questions with the use of the textbook.
- on an internet activity in which the learner goes to the Kiersey Character Sorter website and evaluates the student's personality type.
- in class on a 100-point exam without the use of the textbook.

Performance will be satisfactory when:

- learner is able to explain Taylor's scientific management.
- learner is able to describe the Hawthorne studies.
- learner is able to identify the levels of Maslow's hierarchy of needs and relate their importance to employee motivation.
- learner is able to differentiate among Theory X, Theory Y, and Theory Z.
- learner is able to explain how job enrichment affects employee motivation and performance.
- learner is able to outline the six steps in selecting employees.
- learner is able to summarize the objectives of employee compensation programs and describe various pay systems and fringe benefits.
- learner is able to trace the history of organized labor in the United States and discuss the major legislation affecting labor unions.
- learner is able to explain some of the controversial employee-management issues such as executive compensation; comparable worth; child care and elder care; and AIDS, drug testing, and violence in the workplace.

5. Explain how a business person can develop and implement customer-oriented marketing plans.

Learning objectives

What you will learn as you master the competency:

- Describe marketing's changing role in society and the merging of the marketing concept with total quality management.
- List the four P's of marketing.
- Explain the difference between a product and a value package.
- Give examples of a brand, a brand name, and a trademark.
- Identify and describe the stages of the product life cycle, and describe marketing strategies at each stage.
- Explain the value of marketing intermediaries.
- List and explain the ways that retailers compete.
- List and describe the various elements of the promotion mix.
- Describe the functions of the public relations department and the role of publicity.
- Describe advantages and disadvantages of various advertising media and explain the latest advertising techniques.

Performance Standards

Competence will be demonstrated:

- on homework questions with the use of the textbook.
- on chapter 13 case questions after viewing a video in class with the use of the textbook.
- on chapter 14 case questions after viewing a video in class with the use of the textbook.
- on an advertising assignment in which the learner chooses a print ad and analyzes its

strengths and weaknesses.

- on a marketing project in which the learner creates a product and writes a paper including the four P's: Product, Price, Place, and Promotion.
- in class on a 100-point exam without the use of the textbook.

Performance will be satisfactory when:

- learner is able to describe marketing's changing role in society and the merging of the marketing concept with total quality management.
- learner is able to list the four P's of marketing.
- learner is able to explain the difference between a product and a value package.
- learner is able to give examples of a brand, a brand name, and a trademark.
- learner is able to identify and describe the stages of the product life cycle, and describe marketing strategies at each stage.
- learner is able to explain the value of marketing intermediaries.
- learner is able to list and explain the ways that retailers compete.
- learner is able to list and describe the various elements of the promotion mix.
- learner is able to describe the functions of the public relations department and the role of publicity.
- learner is able to describe advantages and disadvantages of various advertising media and explain the latest advertising techniques.

6. Identify how business today must manage information.

Learning objectives

What you will learn as you master the competency:

- a. Outline the changing role of business technology.
- b. Review the hardware most frequently used in business, and outline the benefits of the move toward computer networks.
- c. Classify the computer software most frequently used in business.
- d. Evaluate the human resource, security, and privacy issues in management that are affected by information technology.
- e. Explain the importance of financial information and accounting.
- f. List the steps in the accounting cycle.
- g. Explain the differences between the major financial statements.
- h. Explain the importance of ratio analysis in reporting financial information.

Performance Standards

Competence will be demonstrated:

- on homework questions with the use of the textbook.
- on e-mail assignment in which the learner chooses a favorite internet site and e-mails the strengths and weaknesses of the site to me.
- on an in-class assignment in which the learner completes a balance sheet.
- in class on a 100-point exam without the use of the textbook.

Performance will be satisfactory when:

- learner is able to outline the changing role of business technology.
- learner is able to review the hardware most frequently used in business, and outline the benefits of the move toward computer networks.
- learner is able to classify the computer software most frequently used in business.
- learner is able to evaluate the human resource, security, and privacy issues in management that are affected by information technology.
- learner is able to explain the importance of financial information and accounting.
- learner is able to list the steps in the accounting cycle.
- learner is able to explain the difference between the major financial statements.
- learner is able to explain the importance of ratio analysis in reporting financial information.

7. Demonstrate the basics of managing financial information.

Learning objectives

What you will learn as you master the competency:

- a. Describe the responsibilities of financial managers.
- b. Distinguish between short-term and long-term financing and between debt capital and equity capital.
- c. Explain the difference between bonds and stock, and define common versus preferred stock.
- d. Explain the opportunities bonds, stocks, and mutual funds offer as investments and the importance of diversifying investments.
- e. Explain securities quotations found in newspaper or computer listings and how the Dow Jones averages affect the market.
- f. Explain what money is and how its value is determined.
- g. Describe how the Federal Reserve controls the money supply.
- h. Classify the various institutions in the U.S. banking system.
- i. Explain the importance of the Federal Deposit Insurance Corporation that guarantees funds.

Performance Standards

Competence will be demonstrated:

- on homework questions with the use of the textbook.
- on chapter 19 case questions after viewing a video in class with the use of the textbook.
- on an assignment in which the learner looks up the quotations for a chosen stock including the closing price, P.E. ratio and Yield on a specific date using the internet.
- on chapter 21 case questions after viewing a video in class with the use of the textbook.
- in class on a 100-point exam without the use of the textbook.

Performance will be satisfactory when:

- learner is able to describe the responsibilities of financial managers.
- learner is able to distinguish between short-term and long-term financing and between debt capital and equity capital.
- learner is able to explain the difference between bonds and stock, and define common versus preferred stock.
- learner is able to explain the opportunities bonds, stocks, and mutual funds offer as investments and the importance of diversifying investments.
- learner is able to explain securities quotations found in newspaper or computer listings and how the Dow Jones averages affect the market.
- learner is able to explain what money is and how its value is determined.
- learner is able to describe how the Federal Reserve controls the money supply.
- learner is able to classify the various institutions in the U.S. banking system.
- learner is able to explain the importance of the Federal Deposit Insurance Corporation that guarantees funds.

Types of Instruction

Classroom Presentation

Grading Information

Grading Rationale

Pretest (not part of grade)

Exams--four @ 100 pts ea = 400 pts (49%)

Homework--21 chapters @ 10 pts ea = 210 pts (25%)

Stock Market Project--15 pts (2%)

Cases and In-Class Work--100 pts (12%)

Posttest--100 pts (12%)

Total Points Possible = 825 pts

Grading Scale

A 90 - 100%

B 80 - 89%

C 65 - 79%

D 50 - 64%

F Below 50%