



Course Syllabus

BUSI 1301 - Business Principles

Catalog Description: Introduction to the role of business in modern society. Includes an overview of business operations, analysis of the specialized fields within the business organization, and development of a business vocabulary. Lecture hours = 3, Lab hours = 0

Prerequisites: None

Semester Credit Hours: 3

Lecture Hours per Week: 3

Contact Hours per Semester: 48

State Approval Code: 5201015104

Course Subject/Catalog Number: BUSI 1301

Course Title: Business Principles

Course Curriculum: State Criteria (those marked with an X reflect the state-mandated competencies taught in this course)

Basic Intellectual Competencies in the Core Curriculum

- Reading
- Writing
- Speaking
- Listening
- Critical thinking
- Computer literacy

Perspectives in the Core Curriculum

- Establish broad and multiple perspectives on the individual in relationship to the larger society and world in which he/she lives, and to understand the responsibilities of living in a culturally and ethnically diversified world.
- Stimulate a capacity to discuss and reflect upon individual, political, economic, and social aspects of life in order to understand ways in which to be a responsible member of society.
- Recognize the importance of maintaining health and wellness.
- Develop a capacity to use knowledge of how technology and science affect their lives.
- Develop personal values for ethical behavior.
- Develop the ability to make aesthetic judgments.
- Use logical reasoning in problem solving.
- Integrate knowledge and understand the interrelationships of the scholarly disciplines.

Core Components and Related Exemplary Educational Objectives

Communication (composition, speech, modern language)

The objective of a communication component of a core curriculum is to enable the student to communicate effectively in clear and correct prose in a style appropriate to the subject, occasion, and audience.

- To understand and demonstrate writing and speaking processes through invention, organization, drafting, revision, editing, and presentation.
- To understand the importance of specifying audience and purpose and to select appropriate communications choices.
- To understand and appropriately apply modes of expression, i.e. descriptive, expository, narrative, scientific, and self-expressive, in written, visual, and oral communication.
- To participate effectively in groups with emphasis on listening, critical and reflective thinking, and responding.
- To understand and apply basic principles of proficiency in the development of exposition and argument.
- To develop the ability to research and write a documented paper and/or to give an oral presentation.

Mathematics

The objective of the mathematics component of the core curriculum is to develop a quantitatively literate college graduate. Every college graduate should be able to apply basic mathematical tools in the solution of real-world problems.

- To apply arithmetic, algebraic, geometric, higher-order thinking, and statistical methods to modeling and solving real-world situations.
- To represent and evaluate basic mathematical information verbally, numerically, graphically, and symbolically.
- To expand mathematical reasoning skills and formal logic to develop convincing mathematical arguments.
- To use appropriate technology to enhance mathematical thinking and understanding and to solve mathematical problems and judge the reasonableness of the results.
- To interpret mathematical models such as formulas, graphs, tables and schematics, and draw inferences from them.
- To recognize the limitations of mathematical and statistical models.
- To develop the view that mathematics is an evolving discipline, interrelated with human culture, and understand its connections to other disciplines.

Natural Sciences

The objective of the study of a natural sciences component of a core curriculum is to enable the student to understand, construct, and evaluate relationships in the natural sciences, and to enable the student to understand the bases for building and testing theories.

- To understand and apply method and appropriate technology to the study of natural sciences.
- To recognize scientific and quantitative methods and the differences between these approaches and other methods of inquiry and to communicate findings, analyses, and interpretation both orally and in writing.
- To identify and recognize the differences among competing scientific theories.
- To demonstrate knowledge of the major issues and problems facing modern science, including issues that touch upon ethics, values, and public policies.

- To demonstrate knowledge of the interdependence of science and technology and their influence on, and contribution to, modern culture.

Humanities and Visual and Performing Arts

The objective of the humanities and visual and performing arts in a core curriculum is to expand students' knowledge of the human condition and human cultures, especially in relation to behaviors, ideas, and values expressed in works of human imagination and thought. Through study in disciplines such as literature, philosophy, and the visual and performing arts, students will engage in critical analysis, form aesthetic judgments, and develop an appreciation of the arts and humanities as fundamental to the health and survival of any society. Students should have experiences in both the arts and humanities.

- To demonstrate awareness of the scope and variety of works in the arts and humanities.
- To understand those works as expressions of individual and human values within an historical and social context.
- To respond critically to works in the arts and humanities.
- To engage in the creative process or interpretive performance and comprehend the physical and intellectual demands required of the author or visual or performing artist.
- To articulate an informed personal reaction to works in the arts and humanities.
- To develop an appreciation for the aesthetic principles that guide or govern the humanities and arts.
- To demonstrate knowledge of the influence of literature, philosophy, and/or the arts on intercultural experiences.

Social and Behavioral Sciences

The objective of a social and behavioral science component of a core curriculum is to increase students' knowledge of how social and behavioral scientists discover, describe, and explain the behaviors and interactions among individuals, groups, institutions, events, and ideas. Such knowledge will better equip students to understand themselves and the roles they play in addressing the issues facing humanity.

- To employ the appropriate methods, technologies, and data that social and behavioral scientists use to investigate the human condition.
- To examine social institutions and processes across a range of historical periods, social structures, and cultures.
- To use and critique alternative explanatory systems or theories.
- To develop and communicate alternative explanations or solutions for contemporary social issues.
- To analyze the effects of historical, social, political, economic, cultural, and global forces on the area under study.
- To comprehend the origins and evolution of U.S. and Texas political systems, with a focus on the growth of political institutions, the constitutions of the U.S. and Texas, federalism, civil liberties, and civil and human rights.
- To understand the evolution and current role of the U.S. in the world.
- To differentiate and analyze historical evidence (documentary and statistical) and differing points of view.
- To recognize and apply reasonable criteria for the acceptability of historical evidence and social research.
- To analyze, critically assess, and develop creative solutions to public policy problems.
- To recognize and assume one's responsibility as a citizen in a democratic society by learning to think for oneself, by engaging in public discourse, and by obtaining information through the news media and other appropriate information sources about politics and public policy.

- To identify and understand differences and commonalities within diverse cultures.

Instructional Goals and Purposes: The purpose of this course is to describe the scope of business enterprise in the nation and the world today; identify major business functions of accounting, management, marketing, and economics; describe the relationships of social responsibility, ethics, and law in business; and define and apply business terminology.

General Course Objectives:

1. Describe the foundations of American business.
2. List current ethical and social responsibility issues in American business.
3. Define international business.
4. Describe the world of e-business.
5. Distinguish among the forms of business ownership in America.
6. Define small business, entrepreneurship, and franchises.
7. Analyze the management process.
8. Discuss the process of creating an organization.
9. Summarize the elements of operations management.
10. Explain human resources management.
11. List motivation theories and explain the use of motivation in business.
12. Recount union-management history and assess current relations.
13. Describe the basics of marketing.
14. Explain how companies decide on products and pricing.
15. Discuss wholesaling, retailing, and physical distribution of a product.
16. Analyze the promotion of products and services.
17. Explain government assistance, regulation, and taxation of business.
18. Use technology to locate current articles and write summaries.

Specific Course Objectives:

After studying the material presented in the text and online, the student should be able to complete all behavioral/learning objectives listed below with a minimum competency of 70% on exams and quizzes.

1. **Describe the foundations of American business.**
 - a. Define basic business terms including business, competition, profit, free enterprise, etc.
 - b. List possible risks and rewards associated with becoming an entrepreneur.
 - c. Summarize the development of our business system.
 - d. State the four main ingredients of laissez-faire capitalism.
 - e. Define how the three basic economic questions—what, how, and for whom—are answered in free-market and planned economies.
 - f. Summarize the four different types of economic competition.
 - g. Describe how supply and demand determine price in competitive markets.
 - h. Identify the roles that households, businesses, and governments play in our business system.
2. **List current ethical and social responsibility issues in American business.**
 - a. Identify the types of ethical concerns that arise in the business world.
 - b. Discuss the ethical pressures placed on decision makers.
 - c. Explain how ethical decision making can be encouraged.
 - d. Describe how our current views on the social responsibility of business have evolved.
 - e. Discuss the factors that led to the consumer movement and list some of its results.
 - f. Discuss how present employment practices are being used to counteract past abuses.
 - g. Describe the major types of pollution, their causes, and legislation.
 - h. Identify the steps a business must take to implement a program of social responsibility.
3. **Define international business.**
 - a. Explain the economic basis for international business.
 - b. Discuss the restrictions that nations place on international trade, the objectives of these restrictions, and their results.
 - c. Outline the extent of international trade and the organizations that are working to foster it.
 - d. Define the methods by which a firm can organize for, and enter, international markets.

- e. Analyze the main considerations in international marketing.
 - f. Identify the institutions that help firms and nations to finance international business.
4. **Describe the world of e-business.**
- a. Define and explain the meaning of e-business.
 - b. Explore the basic framework of e-business.
 - c. Identify and explain fundamental models of e-business.
 - d. Discuss the social and legal concerns of e-business.
 - e. Explore the growth, future opportunities, and challenges of e-business.
5. **Distinguish among the forms of business ownership in America.**
- a. Describe the basic differences among the three most common forms of business ownership: sole proprietorships, partnerships, and corporations.
 - b. Explain the advantages and disadvantages of sole proprietorships, partnerships, and corporations.
 - c. Summarize how a corporation is formed, who owns it, and who is responsible for its operation.
 - d. Describe the basic structure of a corporation.
 - e. Name three types of corporations organized for special purposes, and explain how they differ from the more typical open or closed corporation.
 - f. Identify how corporations grow.
 - g. Discuss three additional forms of ownership: cooperatives, joint ventures, and syndicates.
6. **Define small business, entrepreneurship, and franchises.**
- a. Describe what a small business is and recognize the fields in which small businesses are concentrated.
 - b. Identify the people who start small businesses and the reasons why some succeed and many fail.
 - c. Assess the contributions of small business to our economy.
 - d. List the advantages and disadvantages of operating a small business.
 - e. Explain how the Small Business Administration helps a small business.
 - f. Classify the types of franchising.
 - g. Analyze the growth of franchising and its advantages and disadvantages.
7. **Analyze the management process.**
- a. Define management.
 - b. Describe the four basic management functions: goal setting and planning, organizing, leading and motivating, and controlling.
 - c. Distinguish among the various kinds of managers, in terms of both level and area of management.
 - d. Identify the key management skills and the management roles in which these skills are used.
 - e. Describe corporate culture.
 - f. Explain the different types of leadership.
 - g. Discuss various stages of the managerial decision-making process.
 - h. List the major sources of managers.
 - i. Describe total quality management and understand its major elements.
8. **Discuss the process of creating an organization.**
- a. Describe what organizations are and what their organization charts show.
 - b. Outline the overall dimensions of organizational structure.
 - c. Explain why job specialization is important and why some firms are using less of it.
 - d. Identify the various bases for departmentalization.
 - e. Explain how decentralization follows from delegation.
 - f. Define span of management and how it affects an organization.
 - g. Distinguish between line and staff management.
 - h. Describe the three basic forms of organizational structure: bureaucratic, organic, and matrix.
 - i. Define what an informal organization is and how it operates through informal groups and the grapevine.
9. **Summarize the elements of operations management.**
- a. Explain the nature of operations management.
 - b. Outline the conversion process, which transforms input resources into products.
 - c. Discuss the need for research and development, and identify the activities it includes.

- d. Distinguish between the two phases of operations planning: design planning and operational planning.
 - e. Explain the four major areas of operations control: purchasing, inventory control, scheduling, and quality control.
 - f. Discuss the increasing role of automation and robotics in production processes.
 - g. Outline the reasons for recent trends in productivity and identify some methods of enhancing productivity.
10. **Explain human resources management.**
- a. Describe the major components of human resources management.
 - b. Identify the steps in human resources planning.
 - c. Describe cultural diversity and understand some of the challenges and opportunities associated with it.
 - d. Explain the objectives and uses of job analysis.
 - e. Describe the processes of recruiting, employee selection, and orientation.
 - f. Discuss the primary elements of employee compensation and benefits.
 - g. Explain the purposes and techniques of employee training, development, and performance appraisal.
 - h. Outline the major legislation affecting human resources management.
11. **List motivation theories and explain the use of motivation in business.**
- a. Explain what motivation is.
 - b. Recognize some earlier perspectives on motivation: scientific management, Theory X, and Theory Y.
 - c. Outline Maslow's hierarchy of needs.
 - d. Discuss Herzberg's motivation-hygiene theory.
 - e. Describe four contemporary views of motivation: equity theory, expectancy theory, reinforcement theory, and Theory Z.
 - f. Identify the characteristics of effective reward systems and describe several relatively new kinds of reward systems.
 - g. Explain several techniques for increasing employee motivation.
12. **Recount union-management history and assess current relations.**
- a. Explain how and why labor unions came into being.
 - b. Discuss the sources of unions' negotiating power and trends in union membership.
 - c. Identify the main focus of several major pieces of labor-management legislation.
 - d. Enumerate the steps involved in forming a union, and show how the National Labor Relations Board is involved in the process.
 - e. Describe the basic elements in the collective bargaining process.
 - f. Identify the major issues covered in a union-management contract.
 - g. Explain the primary bargaining tools available to unions and management.
13. **Describe the basics of marketing.**
- a. Define marketing and explain how it creates utility for purchasers of products.
 - b. Trace the development of the marketing concept and understand how it is implemented.
 - c. Understand what markets are and how they are classified.
 - d. Identify the four elements of the marketing mix and be aware of their importance in developing a marketing strategy.
 - e. Explain how the marketing environment affects strategic market planning.
 - f. Describe how market measurement and sales forecasting are used.
 - g. Distinguish between a marketing information system and marketing research.
 - h. Identify several factors that may influence buying behavior.
 - i. Describe three ways of measuring consumer income.
 - j. Understand the marketing implications of several socioeconomic changes occurring in the United States.
 - k. Recognize the relative costs and benefits of marketing.
14. **Explain how companies decide on products and pricing.**
- a. Explain what a product is and how products are classified.
 - b. Discuss the product life cycle and how it leads to new-product development.
 - c. Define product line and product mix and be able to distinguish between the two.

- d. Identify the methods available for changing a product mix.
 - e. Explain the uses and importance of branding, packaging, and labeling.
 - f. Describe the economic basis of pricing and the means by which sellers can control prices and buyers' perceptions of prices.
 - g. Identify the major pricing objectives and the methods that businesses use to implement them.
 - h. Explain the different strategies available to companies as they set basic prices.
15. **Discuss wholesaling, retailing, and physical distribution of a product.**
- a. Identify the various channels of distribution that are used for consumer and industrial products.
 - b. Explain the concept of market coverage.
 - c. Describe what a vertical marketing system is and identify the types of vertical marketing systems.
 - d. Discuss the need for wholesalers.
 - e. Identify the major types of wholesalers and describe the services they perform for retailers and manufacturers.
 - f. Distinguish among the major types of retail outlets.
 - g. Explain the wheel of retailing hypothesis.
 - h. Identify the categories of shopping centers and the factors that determine how shopping centers are classified.
 - i. Explain the five most important physical distribution activities.
16. **Analyze the promotion of products and services.**
- a. Understand the role of promotion.
 - b. Explain the purposes of the three types of advertising.
 - c. Describe the advantages and disadvantages of the major advertising media.
 - d. Identify the major steps in developing an advertising campaign.
 - e. Recognize the various kinds of salespersons, the steps in the personal selling process, and the major sales management tasks.
 - f. Describe sales promotion objectives and methods.
 - g. Discuss the types and uses of publicity and the requirements for effective use of publicity.
 - h. Identify the factors that influence the selection of promotion-mix ingredients.
17. **Explain government assistance, regulation, and taxation of business.**
- a. Summarize the types of bankruptcy and how they are initiated and resolved.
 - b. Discuss the ways in which government can assist business firms.
 - c. State the reasons for (and content of) the major federal antitrust laws.
 - d. Describe how the federal government regulates natural monopolies.
 - e. Summarize the government's response to the current deregulation movement.
 - f. Identify the various taxes through which the federal, state, and local governments are financed.
18. **Use technology to locate current articles and write summaries.**
- a. Use the Internet to access online databases.
 - b. Locate appropriate articles in business periodicals archived in the databases.
 - c. Read the articles online and print/email a copy for the instructor.
 - d. Use a word processor to write three short papers over the articles using the instructor's format.
 - e. Submit papers electronically through WebCT.

Course Content:

Students in all sections of Business Principles will be required to do the following:

1. Students will use the online databases to research three business-related topics assigned by the instructor and write a two-page paper on each topic.
2. Students will read assigned sections in the text and complete online quizzes covering that material.
3. Students will complete online objective exams which include a written essay portion.

Methods of Instruction/Course Format/Delivery: This course is offered in the traditional classroom and over the Internet using WebCT. Students in the traditional class and in the Internet class will have access to this course via WebCT. Students in the traditional class will meet regularly for lecture over the material. Students in the Internet class will only be required to meet with the instructor for testing; however, Internet

students are always welcome to attend the traditional class (especially for exam reviews). Resources provided through WebCT include

- A calendar displaying assignments each week (please check often)
- Chapter notes and PowerPoint presentations
- Online quizzes, article summaries, and exams
- Email (totally contained within WebCT)

All quizzes, article summaries, and exams will be submitted through WebCT. After the assignment has been graded, the student will be able to view his or her grade by returning to the assignment and clicking the View Scores button or by clicking the My Grades link in the left banner. Students will have limited review of the answers to the exams, but they will always be able to view the score. Your work will normally be graded and posted within two days following the deadline.

Students in both the traditional and Internet classes should use Email within WebCT to communicate with the instructor. Using WebCT email gives you access to the instructor and other classmates without having to remember or type email addresses—you just select a name from the list. If you are not able to contact your instructor using email in WebCT, you may use his or her Panola College email address. Panola College instructors attempt to respond to all email within 24 hours. Please always include a subject line and your name in your email.

Assessment:

The following items will be assigned during the semester and used to calculate the student's final grade:

- **ONLINE QUIZZES**
Approximately 10-15 quizzes will be given during the semester. The quizzes will be given online and you may use your textbook to complete them. Each quiz will have a deadline and failure to complete the quiz by the deadline will result in a zero for that quiz. The normal quiz includes ten true/false and multiple choice questions; incorrect answers will count 10 points each. The two lowest quiz grades will be dropped at the end of the semester.
- **ARTICLE SUMMARIES**
Periodically throughout the semester, you will be asked to write essays concerning subject matter recently addressed in class. You will be given an outline to follow and asked to review an article located in the Library databases. There is no charge to use the databases on campus or from home since it is a Panola College subscription. Details for how to access the databases will be provided during the semester. These assignments must be typed in an attractive format and free of grammatical errors.
- **EXAMS**
Five exams will be given during the semester. All tests will be administered by a proctor at the Carthage, Center, or Marshall sites for Panola College students. A Virtual College of Texas student will be able to take proctored exams at the college he or she currently attends. If you are unable to take a test when it is scheduled, you must reschedule the test with the instructor prior to the testing date. An excused absence and makeup test may be granted for sudden illness or unforeseen circumstances.

Course Grade:

The grading scale for this course is as follows:

- Online Quizzes – 20%
- Article Summaries – 20%
- Exams – 60%

Assignments are due as assigned and 10 points will be deducted for each day work is late. All of your grades including a mid-semester and final grade will be posted to My Grades in WebCT.

Texts, Materials, and Supplies:

- BUSINESS, 9th Edition (loose-leaf format), 2008, Pride, Hughes, and Kapoor, Houghton Mifflin Company and WebCT access code (ISBN: 9780618910182).
- Access to a computer, a word processor, and the Internet.

Other:

- For current texts and materials, use the following link to access bookstore listings: <http://www.panola.edu/collegestore.htm>
- For testing services, use the following link: <http://www.panola.edu/instruction/dl/testing.htm>

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