



Course Syllabus

BUSI 1301 - Business Principles

Catalog Description: This course provides a survey of economic systems, forms of business ownership, and considerations for running a business. Students will learn various aspects of business, management, and leadership functions; organizational considerations; and decision-making processes. Financial topics are introduced including accounting, money and banking, and securities markets. Also included are discussions of business challenges in the legal and regulatory environment, business ethics, social responsibility, and international business. Emphasized is the dynamic role of business in everyday life.

Prerequisites: None

Semester Credit Hours: 3

Lecture Hours per Week: 3

Lab Hours per Week: 0

Extended Hours: 0

Contact Hours per Semester: 48

State Approval Code: 5201015104

Class section meeting time:

Alternate Operations During Campus Closure: In the event of an emergency or announced campus closure due to a natural disaster or pandemic, it may be necessary for Panola College to move to altered operations. During this time, Panola College may opt to continue delivery of instruction through methods that include, but are not limited to: online learning management system (CANVAS), online conferencing, email messaging, and/or an alternate schedule. It is the responsibility of the student to monitor Panola College's website (www.panola.edu) for instructions about continuing courses remotely, CANVAS for each class for course-specific communication, and Panola College email for important general information.

Core Components and Related College Student Learning Outcomes

This course counts as part of the academic requirements of the Panola College Core Curriculum and an Associate of Arts or Associate of Science degree. Yes No: If no, skip to Instructional Goals.

The items below marked with an X reflect the state-mandated outcomes for this course **IF this is a CORE course:**

- Critical Thinking Skills – to include creative thinking, innovation, inquiry and analysis, evaluation and syntheses of information
 - CT1: Generate and communicate ideas by combining, changing, or reapplying existing information
 - CT2: Gather and assess information relevant to a question
 - CT3: Analyze, evaluate, and synthesize information
- Communication Skills – to include effective development, interpretation, and expression of ideas through written, oral, and visual communication

- CS1: Develop, interpret, and express ideas through written communication
- CS2: Develop, interpret, and express ideas through oral communication
- CS3: Develop, interpret, and express ideas through visual communication
- Empirical and Quantitative Skills – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions
 - EQS1: Manipulate and analyze numerical data and arrive at an informed conclusion
 - EQS2: Manipulate and analyze observable facts and arrive at an informed conclusion
- Teamwork – to include the ability to consider different points of view and to work effectively with others to support a shared purpose or goal
 - TW1: Integrate different viewpoints as a member of a team
 - TW2: Work with others to support and accomplish a shared goal
- Personal Responsibility – to include the ability to connect choices, actions, and consequences to ethical decision-making
 - PR1: Evaluate choices and actions and relate consequences to decision-making
- Social Responsibility – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities
 - SR1: Demonstrate intercultural competence
 - SR2: Identify civic responsibility
 - SR3: Engage in regional, national, and global communities

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.

Learning Outcomes:

1. Identify major business functions of accounting, finance, information systems, management, and marketing.
2. Describe the relationships of social responsibility, ethics, and law in business.
3. Explain forms of ownership, including their advantages and disadvantages.
4. Identify and explain the domestic and international considerations for today's business environment: social, economic, legal, ethical, technological, competitive, and international.
5. Identify and explain the role and effect of government on business.
6. Describe the importance and effects of ethical practices in business and be able to analyze business situations to identify ethical dilemmas and ethical lapses.
7. Describe basic financial statements and show how they reflect the activity and financial condition of a business.
8. Explain the banking and financial systems, including the securities markets, business financing, and basic concepts of accounting.
9. Explain integrity, ethics, and social responsibility as they relate to leadership and management.
10. Explain the nature and functions of management.
11. Identify strengths, weaknesses, opportunities, and threats of information technology for businesses.

Specific Learning 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. Define economics and describe the two types of economic systems.

- c. Define how the three basic economic questions—what, how, and for whom—are answered in free-market and planned economies.
 - d. List possible risks and rewards associated with becoming an entrepreneur.
 - e. State the four main ingredients of laissez-faire capitalism.
 - f. Describe how the United States measures economic performance.
 - g. Outline the phases of the typical business cycle.
 - h. Summarize and differentiate among the four different types of economic competition.
 - i. Describe how supply and demand determine price in competitive markets.
 - j. Summarize the development of our business system.
 - k. 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. Explain the two views of social responsibility of business.
 - f. Discuss the factors that led to the consumer movement and list some of its results.
 - g. Discuss how present employment practices are being used to counteract past abuses.
 - 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 business and the world outlook for trade.
 - d. Discuss international trade agreements and international economic organizations working to foster trade.
 - e. Define the methods by which a firm can organize for and enter into international markets.
 - f. Describe the various sources of export assistance.
4. **Distinguish among the forms of business ownership in America.**
- a. Describe 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. Explain the different types of partners and the importance of partnership agreements.
 - d. Summarize how a corporation is formed, who owns it, and who is responsible for its operation.
 - e. Describe the basic structure of a corporation.
 - f. Describe the special types of corporations including S-corporations, limited-liability companies, and not-for-profit corporations.
 - g. Discuss three additional forms of ownership: cooperatives, joint ventures, and syndicates.
 - h. Explain how corporations grow from within and through mergers.
5. **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. Explain the concept and types of franchising.
 - g. Analyze the growth of franchising and its advantages and disadvantages.
6. **Analyze the management process.**
- a. Define management.
 - b. Describe the four basic management functions: planning, organizing, leading, 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 of successful managers.

- e. Explain the different types of leadership.
 - f. Discuss various stages of the managerial decision-making process.
 - g. Describe how organizations benefit from total quality management.
7. **Discuss the process of creating an organization.**
- a. Describe what an organization is and identify its characteristics.
 - b. Explain why job specialization is important.
 - c. Identify the various bases for departmentalization.
 - d. Explain how decentralization follows from delegation.
 - e. Define span of management and explain how it affects an organization.
 - f. Distinguish between line and staff management.
 - g. Describe the four basic forms of organizational structure.
 - h. Describe the effects of corporate culture.
 - i. Define what an informal organization is and how it operates through informal groups and the grapevine.
8. **Summarize the elements of operations management.**
- a. Explain the nature of production (operations management).
 - b. Outline the conversion process which transforms input resources into finished goods and services.
 - c. Understand the importance of service businesses to consumers, other businesses, and the nation's economy.
 - d. Discuss the need for research and development and how it leads to new products and services.
 - e. Discuss the components involved in planning the production process.
 - f. Explain how purchasing, inventory control, scheduling, and quality control affect production.
 - g. Summarize how technology can make American firms more productive and competitive in the global marketplace.
9. **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 and development.
 - h. Discuss performance appraisal techniques and performance feedback.
 - i. Outline the major legislation affecting human resources management.
10. **List motivation theories and explain the use of motivation in business.**
- a. Explain what motivation is.
 - b. Describe earlier perspectives on motivation such as scientific management, Theory X and Theory Y, Maslow's hierarchy of needs, Herzberg's motivation-hygiene theory, and Theory Z.
 - c. Describe three contemporary views of motivation: equity theory, expectancy theory, and goal-setting theory.
 - d. Explain several techniques for increasing employee motivation.
 - e. Describe the types, development, and use of teams.
11. **Describe the basics of marketing.**
- a. Define marketing and explain the importance of managing customer relationships.
 - b. Explain how marketing adds value.
 - c. Trace the development of the marketing concept and understand how it is implemented.
 - d. Understand what markets are and how they are classified.
 - e. Understand the two major components of a marketing strategy—target market and marketing mix.
 - f. Explain how the marketing environment affects strategic market planning.
 - g. Understand the major components of a marketing plan.
 - h. Identify the major steps in the consumer buying decision process and the factors that may influence buying behavior.

12. **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. Explain the uses and importance of branding, packaging, and labeling.
 - d. Describe the economic basis of pricing and the means by which sellers can control prices and buyers' perceptions of prices.
 - e. Identify the major pricing objectives used by businesses.
 - f. Examine the three major pricing methods that firms employ.
 - g. Explain the different strategies available to companies for setting prices.
13. **Discuss physical distribution and promotion of a product.**
 - a. Identify the various channels of distribution that are used for consumer and industrial products.
 - b. Understand how supply-chain management facilitates partnering among channel members.
 - c. Discuss the need for wholesalers and describe the services they provide for retailers and manufacturers.
 - d. Distinguish among the major types of retail outlets.
 - e. Explain the most important physical distribution activities.
 - f. Explain how integrated marketing communications works to have the maximum impact on customers.
 - g. List the basic elements of the promotion mix.
 - h. Identify types of advertising, sales promotion, and public relations techniques.
 - i. Identify the major steps in developing an advertising campaign.
 - j. Recognize the various kinds of salespersons, the steps in the personal selling process, and the major sales management tasks.
 - k. Describe the types and uses of public relations.

Course Content:

A general description of lecture/discussion topics included in this course are listed in the Learning Objectives section of this syllabus.

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

1. Students will read assigned sections in the text and complete online quizzes covering that material.
2. Students will complete online objective exams in the presence of a testing proctor.
3. Students will answer discussion questions related to topics in the reading assignment.

Methods of Instruction/Course Format/Delivery: This course is offered in the traditional classroom and over the Internet. Students in the traditional class and in the Internet class will have access to this course via Canvas, a learning management system. 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 (if one is available on the schedule).

Resources for this course provided through Canvas include

- Modules containing assignments and activities for each week
- Announcements (you should check this very often)
- Chapter notes
- Exam reviews
- Quizzes, discussions, and exams (in the modules and Assignments)
- Email (to communicate with instructor and classmates inside Canvas)
- Grades

All quizzes, discussions, and exams will be submitted through Canvas. After an assignment has been graded, the student will be able to view his or her grade by returning to the exercise or by clicking the 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 (People) within Canvas to communicate with the instructor. Using Canvas 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 and send a message. If you are not able to contact your instructor using email in Canvas, 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.

Major Assignments/Assessments:

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

- **Quizzes**
Approximately 12 quizzes covering Chapters 1-12 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 quizzes cannot be submitted late. Quizzes usually consist of 20 true/false and multiple choice questions, and incorrect answers count 5 points each. The two lowest quiz grades will be dropped to calculate the student's mid-semester grade and final grade at the end of the semester.
- **Discussions**
During the semester, students will be asked to reply to approximately 8 discussion assignments. The theme will revolve around what the student needs to know to start his or her own business. Student responses will be typed in Canvas, should be free of grammatical errors, and must not be plagiarized (discussion posts must be written in your own words). Plagiarized work will receive a grade of zero. Each discussion has a certain number of points possible, and the instructor does give partial credit. Each discussion must be replied to by the deadline, and late work will not be accepted. All eight discussions will count toward the student's final grade.
- **Exams**
Four exams will be given during the semester.
 - Exam 1 (Chapters 1-3)
 - Exam 2 (Chapters 4-6)
 - Exam 3 (Chapters 7-9)
 - Exam 4 (Chapters 10-12)Tests will be administered online using Honorlock. You may take the exams at home or at one of the Panola College testing centers in Carthage, Center, or Marshall. 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:

- Quizzes – 25%
- Discussions – 25%
- Exams – 50%

All student grades including a mid-semester and final grade will be posted to Grades in Canvas.

Cheating is defined as unauthorized help on an examination or assigned course material. A student must not submit another student's work as his or her own. A student must not receive from any other student or give to any other student any information, answers, or help during an exam. A student must not "steal" the answers from an unsuspecting student during an exam. A student must not use any sources for answers during an exam (including but not limited to notes, books, or electronic devices) without prior authorization from the professor. A student must not obtain exam questions illegally, tamper with the exam questions, nor change the results of an exam after it has been graded. **All cheating infractions will result in a grade of "0" for the assignment.**

Plagiarism is defined as the taking of a person's ideas, words, or information and claiming those properties as one's own. The use of all ideas, words, or information from any source must be properly referenced and due credit must be given to its author. All written assignments must be submitted through Canvas which uses turnitin.com to calculate percent originality of the submission. For compositions, a student's work must show 0% plagiarism. For research assignments, properly quoting and citing information from other sources is usually required in the assignment; however, since the integrity of the assignment is based upon the originality of the student's work, no student may turn in an assignment which exceeds a 30% score in properly quoted and cited material. The instructor reserves the right to employ other means outside of turnitin.com to check the "originality" of a student's work. **Any submission that contains copied material (other than cited material in a research paper) will automatically receive a grade of "0" for the assignment.**

A student will fail the class upon his or her second cheating and/or plagiarism offense. These policies shall be adhered to unless mitigating circumstances should prove a lesser penalty should apply. Students shall have the right to contest a cheating or plagiarism claim; the appeals process is specifically defined in the *Student Handbook*.

Attendance:

Students in the face-to-face class are expected to arrive on time and remain in class until the class is over as random movement into, out of, or around the classroom is disruptive and disrespectful. Students are highly encouraged to participate in class by asking questions and engaging in discussions. Disruptive class behavior will result in dismissal from the classroom and an absence on the student's attendance record. Persistent, disruptive behavior may ultimately result in dismissal from the course, a failing grade, and further disciplinary actions in accordance with college policy.

Make up assignments/exams will only be granted in accord with the excused absence policy.

A student that chooses to NOT finish the course must complete the withdrawal procedure in the Student Success office in order to receive a "W." Otherwise, the student will receive a grade at the end of the semester commensurate with the work completed.

Students needing special classroom or testing accommodations because of physical or learning disabilities must contact the Student Success office before these services will be made available in the classroom.

Texts, Materials, and Supplies:

- *Introduction to Business*, OpenStax. Students may view the text online, download an app or pdf to read on a phone, or order a print copy of the book at <https://openstax.org/details/books/introduction-business>. The instructor recommends students download chapter notes from each Canvas course module since OpenStax has updated the text online and the instructor's notes contain additional information.
- Access to a computer and the Internet.

Required Readings:

- Chapters 1-12

Recommended Readings:

- None

Other:

- Courses conducted via video conferencing may be recorded and shared for instructional purposes by the instructor.
- For current texts and materials, use the following link to access bookstore listings: <http://www.panolacollegestore.com>
- For testing services, use the following link: <http://www.panola.edu/elearning/testing.html>
- If any student in this class has special classroom or testing needs because of a physical learning or emotional condition, please contact the ADA Student Coordinator in Support Services located

in the Administration Building or go to <http://www.panola.edu/student-success/disability-support-services/> for more information.

- Withdrawing from a course is the student's responsibility. Students who do not attend class and who do not withdraw will receive the grade earned for the course.
- Student Handbook, *The Pathfinder*: <http://www.panola.edu/student-success/documents/pathfinder.pdf>