# **Introduction to Business | BUS 101| 01**

# 

# Course Description (QM 1.1)

This course surveys the fundamentals of business administration, including management, organizational behavior, marketing, economics, statistics, management information systems, accounting, finance, entrepreneurship, international business, and ethics & social responsibility. It is intended both for students who seek a one-time exposure to the business as well as those planning to major in a Department of Business program.

# Applied Experience (QM 1.2)

This course offers students the benefits when it comes to understand what business is all about and the business concepts.

# Course Materials: Textbook (s) and Instructional Materials (QM 4.1, 4.4, 4.5)

* Kelly, M. & Williams, C. (2018). BUSN11 (with BUSN Online, 1 term-6months Printed Access Card). Cengage learning. ISBN: 9781337407120 **(Paperback w/Access Card)**
* **OR**
* MindTap Introduction to Business, 1 term (6 Months) Printed Access Card for Kelly/Williams' BUSN Edition:11th. Cengage learning. ISBN:9781337911269 **(MindTap w/eBook)**
* **AND**
* BizCafe: The Business Essentials Simulation by Interpretative Simulations. [ Note: This is a web-based simulation that requires individual registration and a payment of $29.95]
* Computer with internet access for e-book, BizCafe simulation and Blackboard.



Figure 1 Introduction to Business Textbook

* Additional articles and detailed instructions for assignments, as noted in the description of learning activities, will be posted on the GU blackboard learning management system.

# **Course Student Learning Objectives (QM 2.1, 2.2, 2.3, 2.5)**

## Upon completion of the Introduction to Business course, learners will be able to:

* Analyze the external and internal environment of business.
* Explain the importance of business communication and compare, contrast, and choose effective communication channels.
* Describe the relationships of ethics, social responsibility, structure organizations, operations, and human resources within the business industry.
* Explain forms of ownership, involving the advantages and disadvantages.
* Explain the ownership and what it takes to be an entrepreneur.
* Explain integrity, ethics, and social responsibility as they relate to leadership and management.
* Develop an understanding of the marketing concept and the various elements of the marketing mix.
* Define the role of international business and the complexities of operating in a global environment.
* Discuss the role of accounting and financial information and the challenges business involved in the financial planning process.
* Explain and discuss how internet-based technologies have changed business-to-consumer and business-to-business commerce.

# Textbook Coverage with Chapter Titles & Learning Objectives

# Chapter 1: Business Now: Change is the Only Constant

* 1. Define business and discuss the role of business in the economy
  2. Explain the evolution of modern business
  3. Discuss the role of nonprofit organizations in the economy
  4. Outline the core factors of production and how they affect the economy
  5. Describe today’s business environment and discuss each key dimension
  6. Explain how current business trends might affect your career choices

Chapter 2: Economics: The Framework for Business

* 1. Define economics and discuss the evolving global economic crisis
  2. Analyze the impact of fiscal and monetary policy on the economy
  3. Explain and evaluate the free market system and supply and demand
  4. Explain and evaluate planned market systems
  5. Describe the trend toward mixed market systems
  6. Discuss key terms and tools to evaluate economic performance

# Chapter 3: The World Marketplace: Business without Borders

* 1. Discuss business opportunities in the world economy
  2. Explain the key reasons for international trade
  3. Describe the tools for measuring international trade
  4. Analyze strategies for reaching global markets
  5. Discuss barriers to international trade and strategies to surmount them
  6. Describe the free-trade movement, and discuss key benefits and criticisms

Chapter 4: Business Ethics and Social Responsibility: Doing Well by Doing Good

* 1. Define ethics and explain the concept of universal ethical standards
  2. Describe business ethics and ethical dilemmas
  3. Discuss how ethics relates to both the individual and the organization
  4. Define social responsibility and examine the impact on stakeholder groups
  5. Explain the role of social responsibility in the global arena
  6. Describe how companies evaluate their efforts to be socially responsible

# Chapter 5: Business Communication: Creating and Delivering Messages that Matter

* 1. Explain the importance of excellent business communication
  2. Describe the key elements of nonverbal communication
  3. Compare, contrast, and choose effective communication channels
  4. Choose the right words for effective communication
  5. Write more effective business memos, letters, and emails
  6. Create and deliver successful verbal presentations

Chapter 6: Business Formation: Choosing the Form That Fits

* 1. Describe the characteristics of the four basic forms of business ownership
  2. Discuss the advantages and disadvantages of a sole proprietorship
  3. Evaluate the pros and cons of the partnership as a form of business ownership
  4. Explain why corporations have become the dominant form of business ownership
  5. Explain why limited liability companies are becoming an increasingly popular form of business ownership
  6. Evaluate the advantages and disadvantages of franchising

Chapter 7: Small Business and Entrepreneurship: Economic Rocket Fuel

* 1. Explain the key reasons to launch a small business
  2. Describe the typical entrepreneurial mindset and characteristics
  3. Discuss funding options for small business
  4. Analyze the opportunities and threats that small businesses face
  5. Discuss ways to become a new business owner and tools to facilitate success
  6. Explain the size, scope, and economic contributions of small business

# Chapter 8: Accounting: Decision Making by the Numbers

* 1. Define accounting and describe how accounting information is used by a variety of stakeholders
  2. Identify the purposes and goals of generally accepted accounting principles
  3. Describe the key elements of the major financial statements
  4. Describe several methods stakeholders can use to obtain useful insights from a company’s financial statements
  5. Explain how the budget process can help managers plan, motivate, and evaluate their organization’s performance
  6. Explain the role of managerial accounting and describe the various cost concepts identified by managerial accountants

Chapter 9: Finance: Acquiring and Using Funds to Maximize Value

* 1. Identify the goal of financial management, and explain the issues financial managers confront as they seek to achieve this goal
  2. Describe the tools financial managers use to evaluate their company’s current financial condition and develop financial plans
  3. Evaluate the major sources of funds available to meet a firm’s short-term and long-term financial needs
  4. Identify the key issues involved in determining a firm’s capital structure
  5. Describe how financial managers acquire and manage current assets
  6. Explain how financial managers evaluate capital budgeting proposals to identify the best long-term investment options for their company

Chapter 10: Financial markets: Allocating Financial Resources

* 1. Explain the role of financial markets in the U.S. economy, and identify the key players in these markets
  2. Identify the key laws that govern the way financial markets operate, and explain the impact of each law
  3. Describe and compare the major types of securities that are traded in securities markets
  4. Explain how securities are issued in the primary market and traded on secondary markets
  5. Compare several strategies that investors use to invest in securities
  6. Interpret the information provided in the stock quotes available on financial websites

# Chapter 11: Marketing: Building Profitable Customer Connections

* 1. Discuss the objectives, the process, and the scope of marketing
  2. Identify the role of the customer in marketing
  3. Explain each element of marketing strategy
  4. Describe the consumer and business decision-making process
  5. Discuss the key elements of marketing research
  6. Explain the roles of social responsibility and technology in marketing

Chapter 12: Production and Promotion: Creating and Communicating Value

* 1. Explain “product” and identify product classifications
  2. Describe product differentiation and the key elements of product planning
  3. Discuss innovation and the product life cycle
  4. Analyze and explain promotion and integrated marketing communications
  5. Discuss development of the promotional message
  6. Discuss the promotional mix and the various promotional tools

Chapter 13: Distribution and Pricing: Right Product, Right Person, Right Place, Right Price

* 1. Define distribution and differentiate between channels of distribution and physical distribution
  2. Describe the various types of wholesale distributors
  3. Discuss strategies and trends in store and nonstore retailing
  4. Explain the key factors in physical distribution
  5. Outline core pricing objectives and strategies
  6. Discuss pricing in practice, including the role of consumer perceptions

# Chapter 14: Management, Motivation, and Leadership: Bringing Business to Life

* 1. Discuss the role of management and its importance to organizational success
  2. Explain key theories and current practices of motivation
  3. Outline the categories of business planning and explain strategic planning
  4. Discuss the organizing function of management
  5. Explain the role of managerial leadership and the key leadership styles
  6. Describe the management control process

Chapter 15: Human Resources Management: Building a Top-Quality Workforce

* 1. Explain the importance of human resources to business success
  2. Discuss key human resource issues in today’s economys
  3. Outline challenges and opportunities that the human resources function faces
  4. Discuss human resource planning and core human resources responsibilities
  5. Explain the key federal legislation that affects human resources

Chapter 16: Managing Information and Technology: Finding New Ways to Learn and Link

* 1. Explain the basic elements of computer technology—including hardware, software, and networks—and describe key trends in each area
  2. Discuss the reasons for the increasing popularity of cloud computing
  3. Describe how data become information and how decision support systems can provide high-quality information that helps managers make better decisions
  4. Explain how Internet-based technologies have changed business-to-consumer and business-to-business commerce
  5. Describe the problems posed by the rapid changes in Internet-based technologies, and explain ways to address these problems

# Chapter 17: Operation Management: Putting It All Together

* 1. Define operations management and describe how the role of operations management has changed over the last five decades
  2. Discuss the key responsibilities of operations managers
  3. Describe how operations managers face the special challenges posed by the provision of services
  4. Explain how changes in technology have revolutionized operations management
  5. Describe the strategies operations managers have used to improve the quality of goods and services
  6. Explain how lean and green practices can help both the organization and the environment