

BUSINESS 110 COURSE GUIDE

Introduction to Business

Text: Exploring Business - Collins

Primary Objective: To utilize this foundation course as an introduction to all of the functions of business, emphasizing decision-making and entrepreneurial activities in an ever-changing world economy.

Specific Learning Standards emphasized in this course include:

Communication Skills -- Uses standard English grammar in oral & written forms. Applies listening skills appropriate to situation. Reads with comprehension. Communicates effectively in oral and written forms, including presentations.

Leadership Tools -- Demonstrates ability to work effectively in individual and team situations.

Critical Thinking -- Analyzes, synthesizes, and evaluates from a wide variety of information sources. Adapts textbook information to real world.

Creative Problem-Solving -- Is open-minded, flexible and adapts to new ideas. Devises new ideas, work, or solutions.

Ethics -- Demonstrates professional conduct & ethical responsibility. Recognizes ethical dilemmas and is aware of diverse answers to ethical problems.

Global Awareness – Has awareness of cultural differences. Understands the global environment in which organizations operate.

Course Specifics:

4 Quizzes (the lowest of 4 grades is dropped—300 points from quizzes counts towards final grade)

Business Plan (written and oral presentation as a group project—100 points counts towards final grade)

Attendance/class participation/homework (100 points total towards final grade)

Stock Market Game (an in-class project of teams of 2 investing in the stock market over the course of the quarter)

Guide Description:

The following indicates the learning objectives in each chapter that should be given the most emphasis in lecture, case study assignments, and testing. Other learning objectives may be covered at the instructor's discretion. Required Coverage of Chapters: 1-17

<i>Chp#</i>	<i>Chapter Title</i>	<i>Learning Objectives to be Emphasized</i>
1	Motives and Functions of a Business	<ul style="list-style-type: none">• Goals of the business.• Resources needed by the business.• Types of stakeholders who must be satisfied by the business.• Ways in which the business is exposed to the environment.• The key types of decisions that must be made for the business.
2	Business Ethics and Social Responsibility	<ul style="list-style-type: none">• The responsibility to customers.• The responsibility to employees.• The responsibility to stockholders.• The responsibility to creditors.• The responsibility to the environment and community.

3	Assessing Economic Conditions	<ul style="list-style-type: none"> • Managing the exposure to economic growth.. • Managing the exposure to inflation. • Managing the exposure to interest rates. • Managing the exposure to government policies.
4	Assessing Global Conditions	<ul style="list-style-type: none"> • How can the business benefit from international business? • What methods could be used to engage in international business? • What barriers might affect the international aspect of the business? • What foreign market characteristics would affect the business? • How can the business/s exposure to exchange rate movements be managed?
5	Selecting a Form of Business Ownership	<ul style="list-style-type: none"> • The forms of business ownership—sole proprietorship, partnership, corporation. • How will the form of ownership affect the potential return and risk of the business? • Ways of obtaining ownership of an existing business.
6	Entrepreneurship and Business Planning	<ul style="list-style-type: none"> • The advantages and disadvantages of being an entrepreneur and creating one's own business. • How to capitalize on existing market conditions. • The importance of a competitive advantage over competitors. • Developing a business plan, including plans for management, marketing, and financing. • Managing business risk.
7	Managing Effectively	<ul style="list-style-type: none"> • The levels of management needed by the business. • The types of tasks required of the managers in the business. • The skills needed by the managers. • Effective time management skills of managers.
8	Organizational Structure	<ul style="list-style-type: none"> • The type of organizational structure used by the business. • Ensuring accountability in the organizational structure of the business. • Decentralizing the decision-making process. • Developing an effective informal structure. • Departmentalizing the tasks of the business.
9	Improving Productivity and Quality	<ul style="list-style-type: none"> • Utilizing the resources of the business for production. • Establishing a production site. • Types of design and layout for production. • Controlling the quality of production. • Ensuring production efficiency.
10	Motivating Employees	<ul style="list-style-type: none"> • Motivating employees to increase the value of the business. • Methods used to motivate employees. • Motivating disgruntled employees. • Ways to insure employee job satisfaction.
11	Hiring, Training,	<ul style="list-style-type: none"> • Effective recruitment of new employees.

	and Evaluating Employees	<ul style="list-style-type: none"> • Criteria to use when hiring new employees. • Ensuring equal opportunity for employees. • Types of compensation for employees. • Ensuring proper skills for employees. • Processes useful in evaluating employees' performance.
12	Creating and Pricing Products	<ul style="list-style-type: none"> • How to sustain the popularity of products over the product life cycle. • Types of consumers to target. • Process to use in creating new products. • Differentiating products from those of competitors. • Pricing products. • Implementing price discount policies.
13	Distributing Products	<ul style="list-style-type: none"> • The optimal form of distribution for products. • The optimal market coverage for products. • Accelerating the distribution of the products. • Utilizing retailers. • Utilizing wholesalers. • Creating one's own intermediary to distribute the products.
14	Promoting Products	<ul style="list-style-type: none"> • The benefits of promotion for the business. • Types of advertising to use. • Types of promotion to use. • The use of public relations in promoting the products. • Mix of promotion strategies.
15	Accounting and Financial Analysis	<ul style="list-style-type: none"> • Processes to use for financial reporting. • Ensuring that financial reports are accurate. • Improving the performance of the business through the use of information from the business's financial statements. • Assessing the financial condition of the business.
16	Financing	<ul style="list-style-type: none"> • The use of debt financing to obtain funds for the business. • The use of equity financing to obtain funds for the business. • The issuance of securities to obtain funds for the business. • The use of leasing to finance the business's investment in facilities. • The mix of debt and equity to finance the business. • The remedies available to the business if it is unable to repay its debts.
17	Expanding the Business	<ul style="list-style-type: none"> • Types of business expansion. • Tasks to use in assessing proposed expansion plans. • How to determine the feasibility of proposed expansion plans. • Expansion by acquiring another firm. • The optimal amount of investment in short-term assets.