

## **Salem Community College Course Syllabus**

### **Section I**

**Course Title:** Introduction To Business

**Course Code:** BUS102

**Lecture Hours:** 3

**Lab Hours:** 0

**Credits:** 3

#### **Course Description:**

The purpose of Introduction to Business is to survey the various aspects of the contemporary business environment, including economics, finance, management, marketing, accounting, business law, international business, and entrepreneurship. The course is designed to help students appreciate the interrelationship of these business functions and, more generally, the role and context of business in society. The course will further examine career opportunities within each of these areas.

**Prerequisite:** None

**Co-requisite:** None

#### **Place in College Curriculum:**

This course is required for

- Business Administration program majors.
- Agriculture/Agribusiness program majors
- Criminal Justice program majors, some options
- Scientific Glass Technology program majors
- Administrative Assistant program majors
- Pharmacy Technician program majors
- Business Paraprofessional Management program majors

#### **Date of Last Revisions:**

1/2012

## **Section II**

### **Course Content Outline:**

- I. Taking Risks and Making Profits within the Dynamic Business Environment
  - A. Entrepreneurship and Wealth Building
  - B. Entrepreneurship versus Working for Others
  - C. The Business Environment
  - D. The Evolution of U.S. Business
- II. Understanding How Economics Affects Business
  - A. How Economic Conditions Affect Businesses
  - B. Understanding Free-Market Capitalism
  - C. Understanding Socialism
  - D. Understanding Communism
  - E. Understanding Mixed Economies as a Trend
  - F. Understanding the U.S. Economic System
- III. Doing Business In Global Markets
  - A. Understanding Why Trade with Other Nations is Important
  - B. Getting Involved in Global Trade
  - C. Strategies for Reaching Global Markets
  - D. Forces Affecting Trading in Global Markets
  - E. Understanding Trade Protectionism
  - F. The Future of Global Trade
- IV. Demanding Ethical and Socially Responsible Behavior
  - A. Understanding the Role of Ethics in Business
  - B. Managing Businesses Ethically and Responsibility
  - C. Corporate Social Responsibility
  - D. International Ethics and Social Responsibility
- V. How to Form a Business
  - A. Understanding the Basis Forms of Business Ownership
    - a. Sole Proprietorships
    - b. Partnerships
    - c. Corporations
  - B. Understanding Mergers and Acquisitions
  - C. Understanding Franchises
  - D. Understanding Cooperatives
- VI. Entrepreneurship and Starting a Small Business
  - A. Understanding the Age of the Entrepreneur
  - B. Understanding the Job-Creating Power of Entrepreneurs in the U.S.
  - C. Taking the Entrepreneurial Challenge
  - D. Getting Started in Small Business
  - E. Learning about Small-Business Operations
  - F. Taking the Small-Business International
- VII. Management and Leadership

- A. The Four Functions of Management
- B. Planning and Decision Making
- C. Leading: Providing Continuous Vision and Values
- D. Controlling: Making Sure It Works
- VIII. Adapting Organizations to Today's Market
  - A. Building an Organization
  - B. Designing an Organization
  - C. Organization Models
  - D. Managing Business-To-Business (B2B)
  - E. Adapting to Change
- IX. Production and Operations Management
  - A. Manufacturing and Services in Perspective
  - B. Understanding Operations Management in the Service Sector
  - C. Production Processes
  - D. Operations Management Planning
  - E. Control Procedures: PERT and Gantt Charts
- X. Management of Human Resources: Motivation Employees to Produce Quality Goods and Services
  - A. The Value of Motivation
  - B. Motivation and Maslow's Hierarchy of Needs
  - C. Herzberg's Motivation Factors
  - D. McGregor's Theory X and Theory Y
  - E. Ouchi's Theory
  - F. Goal-Setting Theory and Management by Objectives
  - G. Expectancy Theory
  - H. Equity Theory
  - I. Putting Theory into Action

### **Section III**

#### **Course Performance Objectives:**

##### **Course Performance Objective 1**

The student will understand the dynamic world of business, describe the various roles of the participants, define the phases of business, and list its risks and rewards and impact on our Economy.

#### **Learning Outcomes:**

The Student will:

- A. Describe the relationship between profit and risk, and show how businesses and nonprofit organizations can raise the standard of living for all.
- B. Compare and contrast being an entrepreneur and working for others.
- C. Analyze and list the effect of the economic environment and taxes on businesses.
- D. Describe the effects of technology on businesses.
- E. Demonstrate how businesses can meet and beat competition.
- F. Describe and list what businesses must do to meet global challenges, including war and terrorism.
- G. Describe and discuss how past trends are being repeated in the present and what those trends mean for tomorrow's college graduates.

##### **Course Performance Objective 2**

The student will understand the direct effect economic systems have on the wealth and happiness of communities throughout the world.

#### **Learning Outcomes:**

The Student will:

- A. Discuss and summarize basic economics.
- B. Discuss and summarize what capitalism is and how free markets work.
- C. Compare and contrast socialism and communism.
- D. Discuss and summarize the trend toward mixed economies by all nations.
- E. Describe and list the economic system of the U.S., including the significance of key economic indicators (GDP), productivity, and the business cycle.
- F. Compare and contrast fiscal policy and monetary policy and explain how each affects the global economy.

##### **Course Performance Objective 3**

The student will understand the opportunities and challenges businesspeople face every day in dealing with the dynamic environment of global business.

### **Learning Outcomes:**

The Student will:

- A. Discuss and summarize the importance of the global market and the roles of comparative advantage and absolute advantage in global trade.
- B. Discuss and summarize the importance of importing and exporting, and understand key terms used in global business.
- C. Illustrate the strategies used in reaching global markets and explain the role of multinational corporations.
- D. Discuss and summarize the forces that affect trading in global market.
- E. Debate the advantages and disadvantages of trade protectionism.
- F. Discuss and summarize the changing landscape of the global market and the issue of offshore outsourcing.

### **Course Performance Objective 4**

The student will understand the responsibility business has to their stakeholders; this will include their customers, investors, employees, and society in which their business operates.

### **Learning Outcomes:**

The Student will:

- A. Discuss and summarize why obeying the law is only the first step in behaving ethically.
- B. Discuss and list the three questions to answer when faced with a potentially unethical business action.
- C. Describe management's role in setting ethical standards.
- D. Illustrate the differences between compliance-based and integrity-based ethics codes and list the six steps in setting up a corporate ethics code.
- E. Define corporate social responsibility and compare corporations' responsibilities to various stakeholders.
- F. Analyze and define the role of U.S. businesses in influencing ethical behavior and social responsibility in global markets.

### **Course Performance Objective 5**

The student will understand the various forms of business and the advantages and disadvantages of each, as well as the how to start your own business in the state of New Jersey.

### **Learning Outcomes:**

The Student will:

- A. Compare and contrast the advantages and disadvantages of the sole proprietorship.

- B. Describe and list the differences between general and limited partners and compare the advantages and disadvantages of partnerships.
- C. Compare and contrast the advantages and disadvantages of corporations and summarize the differences between C corporations, S corporations and limited liability companies.
- D. Describe and illustrate the three types of corporate mergers and explain the role of leveraged buyouts and taking a firm private.
- E. Outline the advantages and disadvantages of franchises and summarize the opportunities for diversity in franchising and the challenges of global franchising.

### **Course Performance Objective 6**

The student will understand risks and rewards of starting their own business.

#### **Learning Outcomes:**

The Student will:

- A. Discuss and summarize why people take the risks of entrepreneurship.
- B. List the attributes of successful entrepreneurs.
- C. Describe entrepreneurial teams, intrapreneurs, and home-based/web-based businesses.
- D. Discuss and summarize the importance of small business to the American economy and summarize the major causes of small-business failure.
- E. Summarize and discuss ways to learn about how small businesses operate.
- F. Demonstrate an understanding of how to start and run a small business in the state.
- G. Outline the advantages and disadvantages small businesses have in entering global markets.

### **Course Performance Objective 7**

The student will understand the four functions of business: Planning, Organizing, Leading, and Controlling and be able to summarize the five steps of the control function of management.

#### **Learning Outcomes:**

The Student will:

- A. Discuss and summarize the changes occurring today in the management function.
- B. Discuss and summarize the four functions of management.
- C. Discuss and summarize how the planning process and decision making add to the accomplishment of company goals.
- D. Illustrate the organization necessary to manage a business effectively.
- E. List the differences between leaders and managers and describe the various leadership styles.
- F. Summarize and discuss the five steps of the control function of management.

### **Course Performance Objective 8**

The student will understand how to change and adapt organizations to today's markets, as well as know how to use the principles of organizing to manage and benefit from change so that they can run a successful business even in the bleakest economy.

#### **Learning Outcomes:**

The Student will:

- A. Discuss and summarize the basic principles of organization management.
- B. Compare and contrast the organizational theories of Fayol and Weber.
- C. Evaluate and demonstrate the choices managers make in structuring organizations.
- D. Compare and contrast the various organizational models.
- E. Identify and list the benefits of inter-firm cooperation and coordination.
- F. Demonstrate how organizational culture can help businesses adapt to change.

### **Course Performance Objective 9**

The student will understand how the U.S. manufacturing sector has evolved and how our economy is moving from a production-based to a service economy.

#### **Learning Outcomes:**

The Student will:

- A. Describe the current state of U.S. manufacturing and what manufacturers have done to become more competitive.
- B. Describe the evolution from production to operations management.
- C. Identify and list various production processes and describe techniques that improve productivity including computer-aided design and manufacturing, flexible manufacturing, lean manufacturing, and mass customization.
- D. Describe operations management planning issues including facility location, facility layout, materials requirement planning, purchasing, just-in-time inventory control, and quality control.

### **Course Performance Objective 10**

The student will understand the theories and practices managers must use to motivate their employees to focus on goals common to them and the organization.

#### **Learning Outcomes:**

The Student will:

- A. Discuss and summarize Taylor's theory of scientific management.
- B. Describe and illustrate the Hawthorne studies and their significance to management.
- C. Discuss and summarize the levels of Maslow's hierarchy of needs and apply them to employee motivation.

- D. Illustrate the differences between the motivators and hygiene factors identified by Herzberg.
- E. Differentiate among Theory X, Theory Y, and Theory Z through discussion.
- F. Discuss and summarize the key principles of goal-setting, expectancy, reinforcement, and equity theories.
- G. Demonstrate how managers put motivation theories into action through such strategies as job enrichment, open communication, and job recognition.
- H. Demonstrate how managers personalize motivation strategies to appeal to employees across the globe and across generations.

## **Section IV**

### **General Education Requirements:**

General education requirements covered in BUS102:

- Competency 1 Written and Oral Communication: Students will communicate effectively in both speech and writing
  - Students will explain and evaluate what they read, hear, and see.
  - Students will state and evaluate the views and findings of others.
  - Students will logically and persuasively state and support orally and in writing their points of view or findings. d. Students will evaluate, revise, and edit their communication.
- Competency 4 Technological Competency: Students will use computer systems or other appropriate forms of technology to achieve educational and personal goals.
  - Students will use computer systems and/or other appropriate forms of technology to present information.
  - Students will use appropriate forms of technology to identify, collect, and process information.
- Competency 8 Cultural and Global Awareness: Students will understand the importance of a global perspective and culturally diverse peoples.
  - Students will link cultural practices and perspectives with geographic and/or historical conditions from which they arose.
  - Students will explain why an understanding of differences in people's backgrounds is particularly important to American society.
  - Students will recognize and explain the possible consequences of prejudicial attitudes and discriminatory actions.
  - Students will recognize and assess the contributions and impact of people from various nations and/or cultures.

## **Section V**

### **Outcomes Assessment:**

A college-wide outcomes assessment program has been put into place to enhance the quality and effectiveness of the curriculum and programs at Salem Community College. As part of this assessment program, the learning outcomes for this course will be assessed. Assessment methods may include tests, quizzes, papers, reports, projects and other instruments. Copies of all outcomes assessments are available in an electronic assessment bank maintained by the Institutional Research and Planning Office.

## **Section VI**

### **Course Activities:**

The course will consist of lecture, discussion, research as needed to produce written assignments, the viewing of a variety of videos, and group case evaluations.

### **Course Requirements and Means of Evaluation:**

Please refer to the instructor's syllabus addendum (to be distributed in class) for specific information regarding the course requirements and means of evaluation.

### **Attendance Policy:**

Regular and prompt attendance in all classes is expected of students. Students absent from class for any reason are responsible for making up any missed work. Faculty members establish an attendance policy for each course and it is the student's responsibility to honor and comply with that policy.

### **Academic Honesty Policy:**

Students found to have committed an act of academic dishonesty may be subject to failure in the course, academic probation, and/or suspension from the college. See the Student Handbook for additional details.

### **ADA Statement:**

If you have a 504 Accommodation Plan, please discuss it with your instructor. If you have any disability but have not documented it with the Disability Support coordinator at Salem Community college, you must do so to be eligible for accommodations. To contact the Disability Support Coordinator, call 856-351-2773, or email [disabilitysupport@salemcc.edu](mailto:disabilitysupport@salemcc.edu) to set up an appointment. To find out more information about disability support services at Salem Community College, visit [www.salemcc.edu/students/student-success-programs/disability-support](http://www.salemcc.edu/students/student-success-programs/disability-support).

## **Section VII**

### **Required Texts:**

For textbook information, please see the Salem Community College Bookstore website.