

Alva J. Calderwood School of Arts and Letters

The Alva J. Calderwood School of Arts and Letters is comprised of the Departments of Business, Communication, Economics, Education, English, History, Modern Languages, Music and Fine Arts, Physical Education and Athletics, Political Science, Psychology, Religion and Philosophy and Sociology. *Dr. John A. Sparks, Dean; Dr. David J. Ayers, Assistant Dean.*



Alva J. Calderwood
1873-1949

DEPARTMENT OF BUSINESS

Dr. Baglia, Chair; Dr. Christie, Dr. Dupree, Mr. Fleming, Dr. Grimm, Dr. Hinton, Dr. Ketler, Dr. Markley, Dr. Mech, Dr. Patterson, Mr. Powell, Dr. Sparks. Part-Time: Mr. Biddle, Mr. Dillenburg, Mr. Gregg, Dr. Habbershon, Dr. Hendrickson, The Hon. Judge Schwab.

The Department's mission is:

1. To aid the student in the development of a worldview in which the student sees participation in commercial relations, domestic and international, as a Christian calling, and an opportunity for Christian witness and expression.
2. To produce business leaders of the highest quality, who are equipped with the technical and theoretical knowledge of their business discipline, who possess well-developed problem-solving skills, who grasp the importance of applying Christ's teachings to business decisions, and who are equipped to participate in the formation of public policy that promotes liberty.

It is essential for students majoring in the Department of Business to possess strong writing, speaking, and information literacy (knowing how to locate, analyze, and use information in decision-making) skills in preparation for careers in business/accounting or graduate studies. The curriculum requirements specifically designed to develop these skills include Business 207, *Business Communication*; Business 306, *Business Ethics* (required for Entrepreneurship majors only); and Business 486, *Business Policy and Strategy*. Please see course descriptions that follow for more information.

NOTE: Department policy limits students to a single major within the related areas of business and accounting.

ACCOUNTING

The intention of this program is to prepare the student for a career in public or corporate accounting.

Course Requirements for a Bachelor of Science Degree in Accounting

Accounting Core (30 hours):

Accounting 201-202, 301-302, 303, 321, 401, 403, 405, and 420.

Experience Requirement: Accounting 480 (minimum of 2 hours) or Accounting 439 (0 hours).

Business Core (30 hours):

Business 201, 203, 204, 207, 301, 303, and 486 (21 hours).

Nine additional hours in Accounting, Business, or Economics (maximum of 3 hours of internship credit).

Major-related courses (10 hours):

Mathematics 141*; Economics 101-102.

** Mathematics 141 prepares students in the business applications of calculus but Mathematics 161 must be taken as a prerequisite for Mathematics 162 and 261.*

An Accounting degree candidate will not be permitted to take Business or Accounting courses as electives beyond these requirements unless it has been determined by the candidate's advisor that the College's 128 credit hour requirement has been satisfied, with the exception that up to three semester hours of internship credit will be permitted as non-business elective hours.

It is recommended that students planning to enter the field of public accounting should take Accounting 410 (Contemporary Accounting Theory and Practice), Accounting 424 (Advanced Auditing), and Business 408 (Advanced Business Law).

Students are expected to contact their advisors for a detailed schedule of courses recommended to meet requirements for a major.

PUBLIC ACCOUNTING AND THE CPA EXAM

In 1988, the American Institute of Certified Public Accountants went on record as favoring the requirement that a student complete 150 semester hours of credit before being permitted to join the profession of certified public accounting and sit for the CPA examination. Since then, over 40 states or jurisdictions have passed legislation which makes the "150-hour requirement" mandatory at various effective dates. Students planning careers in public accounting usually take the Certified Public Accountant (CPA) examination soon after graduation in the state where they intend to practice. Completion of the Grove City College Bachelor of Science in Accounting, which requires 128 credit hours, prepares the student to take the examination; however, to meet the new "150-hour requirement" the GCC student would need 22 additional credit hours. Currently the 150-hour requirement is not mandatory in Pennsylvania; however, it is likely to go into effect on or after 2010. Accounting majors should consider completing 22 credit hours over and above the Bachelor's degree minimum of 128 hours, thereby meeting the 150-hour requirement in effect in other states.

ACCOUNTING (ACCT)

201. PRINCIPLES OF ACCOUNTING I. This introductory course focuses on the preparation and use of accounting information in the financial reporting environment. Emphasis is placed on the understanding and application of steps involved in the accounting cycle as well as on the recognition, measurement, and reporting issues associated with various financial statement accounts for sole proprietorships. The course also exposes the student to career opportunities in the accounting profession.

Fall semester only, three hours plus lab.

202. PRINCIPLES OF ACCOUNTING II. This course is a study of partnerships and corporations. Topics include accounting for debt and equity, financial statement analysis, statement of cash flows, as well as introductions to managerial accounting techniques including cost-volume-profit analysis, budgeting, product costing, standard costs, and decision-making analysis. Prerequisite: Accounting 201.

Spring semester only, three hours plus lab.

301. INTERMEDIATE ACCOUNTING I. A study of the financial statements with an emphasis on the balance sheet and related supporting schedules. This course also focuses on accounting theory and the interpretation of financial accounting standards associated with the balance sheet. Prerequisite: Accounting 202.

Fall semester only, three hours plus lab.

302. INTERMEDIATE ACCOUNTING II. A study of the financial statements with an emphasis on the income statement and statement of cash flows, along with their supporting schedules. Includes topics such as earnings per share (EPS), accounting for income taxes, revenue recognition, and pensions/leases. This course also focuses on accounting theory and the interpretation of current financial accounting standards. Prerequisite: Accounting 301.

Spring semester only, three hours and lab.

303. COST ACCOUNTING. A study of (1) the assignment of direct and indirect manufacturing costs to a company's cost of goods sold and inventory accounts by the application of job order, process, and standard costing systems and (2) the ways in which accounting information is used in operational decision-making. Prerequisite: Accounting 202 and junior standing. Note: Students who have completed Accounting 300 may not take this course for credit.

Fall semester only, three hours.

321. ACCOUNTING INFORMATION SYSTEMS. A study of the use of a variety of resources designed to transform financial and other data into financial information for decision-making. Consideration of these systems must deal with issues such as the flow of transactions and related procedures; summarizing the financial data into meaningful formats for both internal and external reporting; documentation for audit trail purposes; data security and backup; and disaster recovery planning. The course will emphasize transaction cycles, business processes, systems controls, and accounting database applications. Prerequisites: Accounting 202 and junior standing.

Spring semester only, three hours.

390. STUDIES IN ACCOUNTING. Studies in areas of accounting not fully covered by regular departmental offerings.

Semester course, three hours.

401. ADVANCED FINANCIAL ACCOUNTING. A study of the financial accounting effects on business entities involved in mergers; consolidations and divestitures with an emphasis on the proper recognition and recording of acquisition and divestiture transactions; the elimination of inter-company transactions; and the preparation of consolidated financial statements. Prerequisite: Accounting 302.

Fall semester only, three hours.

403. AUDITING. A study of the duties and responsibilities of professional auditing, including types of audits and audit programs, audit planning, evidence, risk assessment, preparation of audit working papers, and audit reports. Prerequisites: Accounting 302, 321, and senior standing. *Fall semester only, three hours.*

405. TAX ACCOUNTING FUNDAMENTALS. A study of the provisions of the federal tax laws and the proper practices in preparing tax reports with emphasis on tax preparation for individuals. Prerequisites: Accounting 202 and junior standing. *Fall semester only, three hours.*

406. ADVANCED TAX ACCOUNTING. Theory and practice in the treatment of partnership and corporate taxes with emphasis on the accounting and management planning aspects. Prerequisite: Accounting 405. *Spring semester only, three hours.*

410. CONTEMPORARY ACCOUNTING THEORY AND PRACTICE. A capstone course that stresses contemporary financial accounting issues and theory and that familiarizes the student with interpretation of current accounting FASB's. Prerequisites: Accounting 302 and senior standing in accounting. *Spring semester only, three hours.*

420. GOVERNMENTAL AND INSTITUTIONAL ACCOUNTING. A study of the financial accounting principles used in the preparation of general purpose financial statements for both federal; state; and local governmental units as well as for not-for-profit corporations and associations including colleges and universities; health care entities; and voluntary health and welfare organizations. Prerequisite: Accounting 401. *Spring semester only, three hours.*

424. ADVANCED AUDITING. Advanced auditing issues are explored, including practical applications involving the evaluation of audit risk, audit evidence gathering, and materiality. Current issues in auditing are also discussed. Prerequisite: Accounting 403 and senior standing in Accounting. *Spring semester only, three hours.*

439. ACCOUNTING EXPERIENCE REQUIREMENT. Students fulfill this requirement by working or shadowing a professional 150 hours in the field of their degree program and by receiving satisfactory evaluations from their supervisors. This requirement can be fulfilled by full or part-time work or internships; however, the student's academic advisor must approve the work experience in advance. Students should register for this course in the semester in which they expect to complete the 150 hours. Students who take Accounting 480, "Internship in Accounting," can meet the Accounting Experience Requirement, assuming the internship meets the requirements of Accounting 439. The student's academic advisor will monitor compliance with this requirement. *Semester course, zero hours.*

460. INDEPENDENT STUDY. Individual study of specialized topics in Accounting. Prerequisites: Senior standing and permission of the department chairman. *Semester course, one, two or three hours.*

480. INTERNSHIP IN ACCOUNTING. For course description, see Business 480—Internship in Business. *Semester course, one to six hours.*

BUSINESS

Five degree programs are offered in business: Bachelor of Science in Business Management, Bachelor of Science in Finance, Bachelor of Science in Marketing Management, Bachelor of Science in Entrepreneurship, and Bachelor of Science in International Business. All five programs include international aspects of management and business administration. The international character of business is integrated in course content as it applies to appropriate functional areas of study. The student may also select from two interdepartmental majors: Industrial Management or Computer Information Systems.

Three of the five Bachelor of Science degree programs mentioned above commence with the following Business Core.

BUSINESS CORE REQUIREMENTS (40 hours)

Business courses (30 hours):

Accounting 201-202; Business 201, 203, 204, 207, 301, 303, 304, and 305.

Major-related courses (10 hours):

Economics 101-102; Mathematics 141*.

** Mathematics 141 prepares students in the business applications of calculus but Mathematics 161 must be taken as a prerequisite for Mathematics 162 and 261.*

Course Requirements for a Bachelor of Science Degree in Business Management

Students who elect the Business Management program are required to complete the following courses:

Business Core—see requirements above (40 hours).

Business 302 and 486 (6 hours).

Nine hours from: Business 457, 458, 459, or 475.

Twelve additional hours from any 300- or 400-level Accounting or Business course. (maximum of 3 hours of internship credit).

Experience Requirement: Business 480 (minimum of 2 hours) or Business 439 (0 hours).

A Business Management degree candidate will not be permitted to take Business or Accounting courses as electives beyond these requirements unless it has been determined by the candidate's advisor that the College's 128 credit hour requirement for graduation has been satisfied with the exception that up to three semester hours of internship credit will be permitted as non-business elective hours.

Course Requirements for a Bachelor of Science Degree in Finance

If a career in corporate finance or financial services meets the interest of the student, the candidate is encouraged to pursue this field of study. Students who elect the Finance program are required to complete the following courses:

Business Core - see requirements above (40 hours).

Business 302, 430, 432, 434, 440, and 486 (18 hours).

Nine additional hours of any 300 or 400-level Business or Accounting courses (maximum of 3 hours of internship credit).

Experience Requirement: Business 480 (minimum of 2 hours) or Business 439 (0 hours).

A Finance degree candidate will not be permitted to take Business or Accounting courses as electives beyond these requirements unless it has been determined by the candidate's advisor that the College's 128 credit hour requirement for graduation has been satisfied with the exception that up to three semester hours of internship credit will be permitted as non-business elective hours.

Course Requirements for a Bachelor of Science Degree in Marketing Management

Marketing is a major link between the organization and the customer, requiring that the marketing personnel know who the customer is and what his/her needs are. Students who elect the Marketing Management program are required to complete the following courses:

Business Core - see requirements above (40 hours).

Business 302, 411, 414, 415, 419, and 486 (18 hours).

Nine additional hours from these choices: Business 306, 412, 416, 420, or any two 300 or 400-level Business or Accounting courses (maximum of 3 hours of internship credit).

Experience Requirement: Business 480 (minimum of 2 hours) or Business 439 (0 hours).

A Marketing Management degree candidate will not be permitted to take Business or Accounting courses as electives beyond these requirements unless it has been determined by the candidate's advisor that the College's 128 credit hour requirement for graduation has been satisfied with the exception that up to three semester hours of internship credit will be permitted as non-business elective hours.

Course Requirements for a Bachelor of Science Degree in Entrepreneurship

Students who elect the Entrepreneurship program are required to complete the following courses:

Entrepreneurship/Business Core Requirements (27 hours):

Accounting 201-202; Business 201, 203, 204, 207, 301, and 305.

Business 303 or 304.

Entrepreneurial Core (17 hours):

Business 306, 312, 430, 459, and 466.

Business 480 Internship (2 hours).

Entrepreneurial Electives – 12 hours from these choices:

Business 302, 309, 311, 390, 411, 412, 414, 423, or any two courses from any 300- or 400-level Business or Accounting offerings not listed.

Major-Related Courses (13 hours):

Economics 101, 102, and 209; Mathematics 141.

An Entrepreneurship degree candidate will not be permitted to take Business, Accounting, or Economics courses as electives beyond these requirements unless it has been determined by the candidate's advisor that the College's 128 credit hour requirement

for graduation has been satisfied with the exception that up to three semester hours of internship credit will be permitted as non-business elective hours.

Course Requirements for a Bachelor of Science Degree in International Business

This program focuses on the international context of business and is designed to prepare students for participation in worldwide business activity. This program combines substantial preparation in international business, business, modern languages, and other related international courses. Students must complete the following requirements:

Business Core Requirements (39 hours):

Accounting 201, 202 (6 hours)

Business 201, 203, 204, 207, 301, 304, and 486 (21 hours).

Business Concentration: (12 hours) Choose one of the following concentrations:

- Marketing: Business 411, 414, 415, and 419.
- Finance: Business 430, 432, 434, and 440.
- Management: Business 457, 458, 459, and 475.

International Core Requirements (36 hours):

- International Business (12 hours):
Business 305, 416 and 445; Economics 303.
- Global Emphasis (9 hours):
Communication 225 or Global Studies 300.
Two courses from: Business 480; Global Studies 101 or 102; History 141, 144, or 212; Political Science 301 or 333.
- Modern Language (15 hours):
Students must complete 15 hours of a single foreign language in either French, German, or Spanish starting at the 200- or 300-level, with a minimum of one course each from conversation, commercial/business, and culture course offerings at the 300-level. At least one course must be taken during each academic year of study.

Major-Related Courses (10 hours – These do not count toward major QPA):

Economics 101, 102; Mathematics 141.

Experience Requirement: Business 480 (minimum of 2 hours) or Business 439 (0 hours).

International Business majors are strongly encouraged to take additional advanced courses in culture, literature, and grammar in their chosen language of study and to study an additional foreign language. They are also encouraged to avail themselves of opportunities to study abroad and/or obtain international internship experience.

INTERDEPARTMENTAL MAJORS

The Department of Business will assist the student in pursuing either of the following two interdepartmental fields:

Computer Information Systems

The intent of this interdepartmental Bachelor of Science program is to prepare the student to facilitate the development of computer utilization, databases, and information

systems to satisfy the requirements and needs of organizational management. *See Department of Computer Science for course plan.*

Industrial Management

Contemporary society is placing unprecedented demands on business. In order to effectively compete in international markets, modern firms realize that they must provide their customers with world-class products and prompt deliveries. Internally, organizations must continually improve by incorporating new technologies, eliminating waste, and reducing cost. Because management is responsible for meeting the needs of their organization's customers while maintaining long-term economic viability, the very nature of management is changing. Grove City College offers the student the opportunity to acquire a theoretical understanding of a unique blend of technical and administrative skills necessary to become a successful manager. Going beyond the realm of design engineering or functional area management, these skills may be the key to devising and implementing strategies that will be successful in the international arena.

Industrial Management is an interdepartmental Bachelor of Science program that consists of a select combination of business, natural science, and engineering courses. It features management techniques of top manufacturing organizations and is designed to prepare the student in basic technical and managerial competence necessary to administer the technically oriented aspects of contemporary organizations. Students who elect this program must complete the following courses:

Course Requirements for a Bachelor of Science Degree in Industrial Management

Science/Engineering related courses (20 hours):

Computer Science 141 (3 hours)

Engineering 156 and 210 (5 hours).

Mechanical Engineering 201, 211, 212, and 214 (12 hours).

Business-related courses (36 hours):

Accounting 201- 202 (6 hours).

Business 201, 203, 207, 301, 302, 307, 450, 464, 486, and 3 hours Business elective (30 hours).

Major-related requirements (30 hours):

Mathematics 161-162, 261, and 262 (15 hours).

Physics 101-102; Chemistry 105 (12 hours).

Economics 101 (3 hours).

Experience Requirement: Business 480 (minimum of 2 hours) or Business 439 (0 hours).

The Business Department offers two minors. The Business Minor is intended for those students who are not majoring in business but who plan careers in larger business firms or firms in which they will primarily be employees. The Entrepreneurship Minor focuses on core knowledge needed by the student who wishes to either start his/her own business or professional firm or who may someday work as the principal of a family-owned or other small business. Minors may not be taken by students who are majoring in any of the degree programs in the Business Department or the interdepartmental majors recognized by the Department.

Course Requirements for a minor in Business (24 hours)

Accounting 201, 202; Economics 101; Business 203, 204, 301, and 303 plus three hours of a Business elective, excluding Business 205 and 206.

Course Requirements for a minor in Entrepreneurship (24 hours)

Accounting 201; Business 301, 303, 312; Economics 209 plus nine hours from the following: Business 309, 311, 414, 423, 430, or 466.

BUSINESS (BUSA)

201. BUSINESS STATISTICS. A course designed to familiarize the student with basic statistical techniques used in the management decision-making process, including probability distributions, confidence intervals, hypothesis testing, and regression analysis. *Semester course, three hours.*

203. MANAGEMENT IN ORGANIZATIONS. A study of the five management functions: planning, organizing, leading, controlling, and decision-making with emphasis on their application in contemporary management. The course examines current trends in the changing business environment, the application of Christian principles in management, selected contemporary management topics, and the interrelationships among organizational theory, organizational behavior, and management practices. *Semester course, three hours.*

204. INTRODUCTION TO MARKETING MANAGEMENT. An introductory study of products; pricing; distribution; and promotion with a consumer orientation emphasizing marketing strategy; market institutions and functions; and the role of the consumer in the marketing process. Students learn the purpose and function of marketing in both the corporate and small business setting. They will apply course content through the use of a simple stand-alone computer simulation where they will manage the marketing mix for a consumer product. *Semester course, three hours.*

205. PERSONAL FINANCE. An introduction to the financial problems of individuals such as managing personal debt (including educational debt); choosing health, life, and property insurance; making investments; and understanding income taxation, retirement, and estate planning. The course is open to the non-business/accounting student and may not be counted within the 128 hours required for graduation by business or accounting majors. *Semester course, three hours.*

206. FUNDAMENTALS OF BUSINESS. A general introduction to the organizational environment and operations of contemporary businesses. The course examines the United States business system and how it interacts with global systems; the basic management functions of planning, organizing, leading, and controlling; entrepreneurship and small businesses; marketing processes and consumer behavior; managing operations and information; and financial management. Integrated into these topics are Christian principles that should guide ethical business practices. The course is open to the non-business/accounting student and may not be counted within the 128 hours required for graduation by business or accounting majors. *Semester course, three hours.*

207. BUSINESS COMMUNICATIONS. This course provides business majors with instruction and practical exercises using Microsoft Office. It integrates applications of Microsoft Office into the business environment in such a way that students learn to use the software to prepare reports, design oral presentations, and integrate spreadsheets into other documents. In addition, students learn information literacy skills by performing electronic information searches, evaluating information, and using valid information to prepare documents and presentations on various business topics. This course will ordinarily be taken in the sophomore year. For most business majors it will be taken after they have had some core business instruction, but before they take 300-and 400-level business courses. This course satisfies the Writing Intensive (WI) and the Information Literacy (IL) requirements in the major. *Semester course, three hours.*

301. PRINCIPLES OF FINANCE. An overview of finance, including an introduction to the role of finance in the firm, financial markets and securities, and multinational issues. Special attention is given to discounted cash flow analysis and the relation between risk and return. Prerequisite: Accounting 201. *Semester course, three hours.*

302. INTRODUCTION TO MANUFACTURING. An examination of the general theory of manufacturing and the twenty keys to workplace improvement. Topics include just-in-time, supplier development, and skill versatility. *Semester course, three hours.*

303. BUSINESS LAW. A basic introduction, by means of cases and text, to commercial legal relationships with an emphasis on the contract as the foundation of business affairs. This will include the subjects of legal rights, sales, bailment, and personal property. *Semester course, three hours.*

304. LEGAL ENVIRONMENT OF BUSINESS. Focuses on the regulation of business including labor and employment law; environmental restraints; antitrust rules; and other regulatory controls with constant consideration of the regulatory/legal climate in which international business is conducted. Prerequisite: Economics 101. *Semester course, three hours.*

305. INTERNATIONAL BUSINESS. Designed to acquaint the student with those aspects of international business management not associated with traditional functional areas including international trade; foreign currency transactions; theory and institutions; country analysis; and international business strategy. Prerequisites: Business 203 and 204. *Semester course, three hours.*

306. BUSINESS ETHICS. This course focuses on the ethical decisions business professionals face in small, family, and corporate business settings. Using a case study format this speaking-intensive course requires students to individually analyze selected case studies and then present and discuss their analysis, with the class. Students will interact with business professionals as they study and analyze “living” cases in which one or more of the parties interacts with the class. Through these discussions students will come to understand what constitutes an ethical issue and the different philosophical, theological, and practical perspectives from which individuals may approach an ethical decision. Students are challenged to begin thinking through and developing their own ethical framework as well as to realize the implications of Christian faith in making

ethical business decisions. This course satisfies the Speaking-Intensive [SI] Requirement for Entrepreneurship majors. *Fall semester only, three hours.*

307. TEAMS AND TEAM LEADERSHIP. This course provides the student with team-building skills, team dynamics, and a team-oriented problem-solving methodology within the context of the Deming management philosophy. *Semester course, three hours.*

309. E-COMMERCE. This course will provide a foundation for understanding the essential components of a successful e-commerce system, including e-commerce strategy, target market analysis, search engine optimization, integrated marketing, web usability, payment processing, security, current technologies, data management and fulfillment systems. Case studies and actual business scenarios will be examined in detail, and students will have the opportunity to explore practical applications in the marketplace.

Fall semester only, three hours.

311. NEGOTIATION. Negotiation is the art and science of securing agreements between two or more parties who are interdependent and who are seeking to maximize their outcomes. The central issues of this course deal with understanding the behavior of individuals, groups, and organizations in the context of competitive situations. It is designed to complement the technical and diagnostic skills learned in other courses, with a basic premise being that while a manager needs analytical skills to discover optimal solutions to problems, a broad array of negotiation skills are needed for these solutions to be accepted and implemented. Considerable emphasis will be placed on simulations, role-playing, and cases. Junior standing.

Fall semester only, three hours.

312. ENTREPRENEURSHIP. This course introduces students to the entrepreneurial process. Designed for students with little to no business background, course content includes: who can be an entrepreneur, how to generate new ideas, opportunity recognition and analysis, etc. Students will prepare a 5-page business plan brief for the business, not-profit, or ministry concept of their own. Students will hear from and interact with practicing entrepreneurs in various fields. *Fall semester only, three hours.*

390. STUDIES IN BUSINESS. Studies in areas of business not fully covered by regular departmental offerings. *Semester course, three hours.*

408. ADVANCED BUSINESS LAW. Exploration of complex legal relationships as they affect business and accounting including negotiable instruments; agency; secured transactions; bankruptcy; partnerships and corporations; and real property, using case and text methods. The course also serves as an introduction to differences of choice of law internationally as well as an awareness of the major features of non-Anglo-American legal systems. Prerequisite: Business 303. *Spring semester only, three hours.*

411. MARKETING RESEARCH. An introduction to the major areas of research in marketing with attention given to problem definition, research design, sampling, interviewing, and analysis to assist marketing management with the decision making process, using both theoretical and empirical concepts of marketing research. Prerequisites: Business 201, 203 and 204. *Fall semester only, three hours.*

412. RETAIL MANAGEMENT. A study of the institutions, current merchandising practices, promotional activities, and problems of control in the field of retailing. Prerequisite: Business 204. *Spring semester only, three hours.*

414. SALES AND SALES MANAGEMENT. Students study the client-focused non-manipulative sales process and how to manage high-performing achievement-oriented sales professionals. Through the use of lecture, case discussion and interaction with practicing sales professionals, students learn and apply the principles of professional salesmanship and sales management. Non-business majors may take the course with instructor's permission. Prerequisite: Business 204. *Spring semester only, three hours.*

415. STRATEGIC MARKETING. An in-depth exploration and application of marketing strategy in the small, medium, and large firm. Students work in small teams to develop marketing plans for actual products and firms through interaction with the firm's owners or via a sophisticated computer simulation. Each team creates a marketing plan addressing the specific needs of the firm and product/product line. While focused on marketing the plans will involve the exploration and development of financial, management, product, as well as marketing strategies. Students will present their plans to executives of the respective firms. This is a capstone marketing class and requires the utilization of prior business course work and experience. Prerequisite: Business 204 and junior standing. *Fall semester only, three hours.*

416. INTERNATIONAL MARKETING. An introduction to a systematic treatment of marketing management on a global scale including social and cultural dimensions; economic environments; political and financial risks; consumer behavior; and product and channel decisions. Prerequisite: Business 305. *Spring semester only, three hours.*

419. CONSUMER BEHAVIOR. An examination of consumer decision processes in the marketplace, emphasizing the effects of external factors such as culture, subcultures, reference groups, demographics, and social status; the effects of internal factors such as motivation, personality, learning, emotion, and attitudes; the steps in the decision process; and differences between individual and organizational buyers. Prerequisite: Business 204. *Fall semester only, three hours.*

420. ADVERTISING. A critical exploration of the purposes and functions of advertising and sales promotion in the growth and development of the global market economy. Included are the study of ethics; corporate responsibility in advertising and promotion; basic principles of researching, creating, and planning campaigns; and concepts of effective sales promotion. Prerequisite: Business 204. *Fall semester only, three hours.*

423. SMALL AND FAMILY BUSINESS MANAGEMENT. An upper-level course in which students are exposed to the dynamics of business start-ups and small business management. Students learn of the challenges and rewards of small business ownership, explore the types of businesses they could start or own, while applying previous coursework in marketing, management, finance, etc., to the small business environment. Students will interact with practicing entrepreneurs in various fields. The capstone

assignment is a full business plan for the business, non-profit, or ministry of the student's choosing. All plans are entered into the campus-wide business plan competition. Students lacking a business background may be assigned additional reading. Prerequisites: Junior or senior standing or instructor's permission. *Spring semester only, three hours.*

430. ENTREPRENEURIAL FINANCE. This course provides a thorough investigation of financial decision making from the prospective of the entrepreneur. It follows the chronological development of financial topics from startup to harvesting of the successful venture. The emphasis of the course is examining the decisions and arrangements of financing the joint venture in order to maximize entrepreneurial wealth. It will provide a relative comparison of the entrepreneurial and corporate perspectives of the finance function and process. Prerequisite: Business 301.

Fall semester only, three hours.

431. FINANCIAL PLANNING. A study of concepts and practices used by professional financial planners employed in the financial services industry including elements of risk management; income tax, investments planning, and management; and retirement and estate planning using spreadsheet tools for financial analysis. Prerequisite: Business 301.

Spring semester only, three hours.

432. INVESTMENT MANAGEMENT. This course, formerly called "Investment and Derivatives," provides an examination of the markets for financial securities and the use of market data in investment portfolio design. Analyses and uses of mutual funds will also be emphasized. Prerequisite: Business 301.

Fall semester only, three hours.

433. RISK AND INSURANCE. An introduction to and study of risk and liability exposures that face businesses and individuals. Topics include risk management techniques, the insurance industry, and employee benefits packages. Prerequisite: Business 301.

Spring semester only, three hours.

434. INVESTMENT ANALYSIS. This course, formerly called "Financial Markets and Institutions," focuses on the valuation of financial securities and derivative instruments. Markets for derivatives will also be examined. Prerequisite: Business 432.

Spring semester only, three hours.

439. BUSINESS EXPERIENCE REQUIREMENT. Students fulfill this requirement by working or shadowing a professional 150 hours in the field of their degree program and by receiving satisfactory evaluations from their supervisors. This requirement can be fulfilled by full or part-time work or internships. The student's academic advisor must approve the work experience in advance. Students should register for this course in the semester in which they expect to complete the 150 hours. Students who take BUSA 480, Internship in Business Administration, can meet the Business Experience Requirement assuming the internship meets the requirements of Business 439. The student's academic advisor will monitor compliance with this requirement.

Semester course, zero hours.

440. FINANCIAL POLICY. A case class that applies financial theories and techniques to actual and simulated business situations. Subjects include mergers and acquisitions, risk management, corporate restructuring, and other topics of interest to financial managers. Prerequisites: Business 301 and senior status. *Semester course, three hours.*

442. QUANTITATIVE ANALYSIS. This course provides advanced training in statistical methods for economists, financial analysts, and social scientists. Students will use calculus and matrix algebra to develop, apply, and interpret statistical tests. Prerequisite: Business 201. *Spring semester only, three hours.*

445. INTERNATIONAL BUSINESS TRANSACTIONS. A survey of the important cultural, legal, and business aspects of international business transactions. Specific topics examined within the course will include international sales, letters of credit, intercultural negotiations, customs classification, World Trade Organization agreements, settlement of international business disputes, licensing of intellectual property, and foreign direct investment. A number of sessions will be devoted to analyzing common transactional instruments such as letters of credit, technology licenses, and joint venture agreements. Prerequisite: Business 305. *Fall semester only, three hours.*

450. QUALITY MANAGEMENT. An examination of the philosophies, principles, and techniques used to study, gain control, and improve processes. Topics include the thought leaders, Six sigma, tools of QC, designed experiments, and the Baldrige Award criteria. Prerequisite: Business 201. *Spring semester only, three hours.*

457. HUMAN RESOURCES MANAGEMENT. Principles, policies, and practices of administering the functions of recruiting, selecting, training, appraising, and compensating the human resources of organizations. Prerequisite: Business 203. *Fall semester only, three hours.*

458. ORGANIZATIONAL BEHAVIOR. An examination of individual, interpersonal, and organizational processes in contemporary organizations emphasizing factors such as motivation; job design; performance management; communications; group and team dynamics; leadership; and decision-making. Also covered are questions of organizational culture, design, and management change. The course emphasizes contemporary theories and trends in organizational structures and processes. Extensive use is made of case studies and applications of theories to management practice. Prerequisite: Business 203. *Semester course, three hours.*

459. ORGANIZATIONAL CHANGE AND CONSULTING. This course focuses on organizational creation, growth, and change. Students learn how to function as an internal change agent or consultant and how to choose and manage external consultants. Using lecture and case discussion, students apply business problem diagnosis and problem solving skills in the context of small, medium, and large organizations. Students may work in teams. Concluding project is the creation of a “living” case study by studying an existing company and writing a case analysis of a selected problem, complete with recommendations for action. Students conclude the class by presenting their case findings and recommendations to the client company. Prerequisite: Business 203 and junior status. *Spring semester only, three hours.*

460. INDEPENDENT STUDY. Individual study of specialized topics in Business. Prerequisites: Senior standing and permission of the department chairman. *Semester course, one, two or three hours.*

464. INDUSTRIAL MANAGEMENT. Examinations of sixteen customer-focused principles of management that help organizations improve quality, response time, flexibility, and reduce cost. Prerequisite: senior standing.

Spring semester only, three hours.

466. BUSINESS PLANNING. This course provides students from all majors a vehicle for turning their business and non-profit dreams into concrete viable business plans. Either as individuals or as teams, students research, create, and present a plan for a viable business or non-profit organization. They are coached by the instructor and may also be matched to an appropriate mentor with experience in their area of interest. Successful completion of this seminar qualifies students to participate in the campus-wide business plan competition held during the spring semester. Students without basic business background may be assigned some preliminary reading in preparation for the class. Prerequisite: a business or non-profit idea.

Fall semester only, three hours.

475. LEADERSHIP. A study of historical and current perspectives on leadership with emphasis on leadership theories; Christian principles in leadership; leadership in the new international economy; the attributes of effective contemporary business leaders; development of leadership skills; and case studies of current and past leaders. Prerequisites: Business 203 and junior or senior standing.

Spring semester only, three hours.

480. INTERNSHIP IN BUSINESS. An opportunity for junior and senior business and accounting majors, with a minimum of fifteen hours in their major, to participate in individual job experiences, domestic and international, under the supervision of an on-site manager and a department faculty member. Products of the internship will include an evaluation by the on-site manager, a log of the internship experience, and a paper describing the experience and relating it to academic theory. Prerequisite: Minimum grade point, permission of the faculty sponsor, and coordination with the job site.

Semester course, one to six hours.

486. BUSINESS POLICY AND STRATEGY. This capstone course deals with senior management's development and implementation of an organization's mission and strategy, stressing the ways enterprises use their strengths to take advantage of their opportunities in adapting to global competition and changing international markets. Case study presentations and a business simulation are major elements of this course. This course satisfies the Speaking Intensive (SI) requirement in the major. Limited to seniors in the Department of Business only.

Semester course, three hours.