INSTRUCTOR INFORMATION

Name: Jutta Green  
Email: jgreen@nr.edu  
(W) Phone: (540) 674-3600, x. 4287  
Office: Godbey, Room 64  
Office Hours: By appointment

COURSE DESCRIPTION

Description: Presents a broad introduction to the functioning of business enterprise within the U.S. economic framework. Introduces economic systems, essential elements of business organization, production, human resource management, marketing, finance, and risk management. Develops business vocabulary.

Credits: 3  
Assessments: 28  
Online Activities: Required

COURSE MATERIALS


Additional resource materials for some NRCC classes can be found on the NRCC Web-based learning site at www.nr.edu/learninglinks.

The Student’s Guide to Distance Education also available at http://de.nr.edu/de/stuguide.pdf.
COURSE INFORMATION

Prepared By: Jutta Green  
Approved By: Dan Lookadoo

A. INTRODUCTION

This is a Distance Education course designed specifically for those students whose learning styles are best served by providing instructional opportunities beyond the traditional classroom setting.

The primary purpose and objective of the Introduction to Business course is to provide an overview of how business enterprises are formed and function within our socio-economic system. It is a foundation course in that it provides a theoretical and conceptual base for further study of other courses in the Business Management, Marketing, and Accounting programs.

B. COURSE OBJECTIVES

Upon the successful completion of this course, the student will be able to:

Module One

- Define business and discuss the role of business in the economy
- Explain the evolution of modern business
- Discuss the role of nonprofit organizations in the economy
- Outline the core factors of production and how they impact the economy
- Describe today’s business environment and discuss each key dimension
- Explain how current business trends might impact your career choices

- Define economics and discuss the impact of economics on business
- Explain and evaluate the free market system and supply and demand
- Explain and evaluate planned market systems
- Discuss key terms and tools to evaluate economic performance
- Analyze the impact of fiscal and monetary policy on the economy

- Discuss business opportunities in the world economy
- Explain the key reasons for international trade
- Describe the tools for measuring international trade
- Analyze strategies for reaching global markets
- Discuss barriers to international trade and strategies to surmount them
- Describe the free trade movement and discuss key benefits and criticisms

- Define ethics and explain the concept of universal ethical standard
- Describe business ethics and ethical dilemmas
- Discuss how ethics relates to both the individual and the organization
- Define social responsibility and examine the impact on stakeholder groups
- Explain the role of social responsibility in the global arena
- Describe how companies evaluate their efforts to be socially responsible

- Explain the importance of excellent business communication
- Describe the key elements of nonverbal communication
• Compare, contrast, and choose effective communication channels
• Choose the right words for effective communication
• Write more effective business memos, letters, and e-mails
• Created and deliver successful verbal presentations

Module Two

• Discuss the pros and cons of operating a business as a sole proprietorship
• Describe the basic features of general partnerships, limited partnerships, and limited liability partnerships
• Explain why corporations have become the dominant form of business ownership
• Describe how S corporations, statutory closed corporations, and nonprofit corporations differ from general corporations and from each other.
• Explain how a corporation can restructure through mergers and acquisitions
• Explain why limited liability companies have become increasingly popular
• Evaluate the advantages and disadvantages of franchising
• Explain the key reasons to launch a small business
• Describe the typical entrepreneurial mindset and characteristics
• Analyze the opportunities and threats that small businesses face
• Discuss ways to become a new business owner and tools to facilitate success
• Discuss funding options for small business
• Explain the size, scope, and economic contributions of small business
• Define accounting and explain how accounting information is used by a variety of stakeholders
• Discuss the career opportunities open to accountants
• Identify the goals of generally accepted accounting principles
• Describe the key elements of the major financial statements
• Explain how horizontal, vertical, and ratio analysis can provide insights into financial statements
• Describe how managerial accounting can help managers with product costing, incremental analysis, and budgeting
• Explain how maximizing financial value relates to social responsibility
• Describe how financial managers use key ratios to evaluate their firm
• Discuss how financial managers use a cash budget
• Explain the significance of working capital management
• Explain how financial managers evaluate capital budgeting proposals
• Identify the key issues involved in determining a firm's capital structure
• Describe the three basic types of securities issued by corporations
• Explain how securities are issued in the primary market and traded on the secondary market
• Discuss how the government and private organizations regulate securities markets
• Compare several strategies investors use to invest in securities
• Explain the investor appeal of mutual funds and exchange traded funds
• Describe how investors can track the performance of their investments

Module Three

• Discuss the objectives, the process, and the scope of marketing
• Identify the role of the customer in marketing
• Explain each element of marketing strategy
• Describe the consumer and business decision-making process
• Discuss the key elements of marketing research
• Explain the roles of social responsibility and technology in marketing

• Explain “product” from a marketing standpoint
• Identify consumer and business product classifications
• Describe product differentiation and the key elements of product planning
• Discuss innovation and the new product development process
• Describe the product life cycle and its relationship to marketing

• Define distribution and differentiate between channels of distribution and physical distribution
• Describe the various types of wholesale distributors
• Discuss strategies and trends in physical distribution
• Outline core pricing objectives and strategies
• Discuss pricing in practice, including the role of consumer perceptions

• Explain promotion and analyze the current promotional environment
• Explain integrated marketing communications
• Discuss development of the promotional message
• Discuss the promotional mix and emerging and traditional promotional tools
• Explain key considerations in choosing an effective promotional mix

Module Four

• Discuss the role of management and its importance to organizational success
• Explain key theories and current practices of motivation
• Outline the categories of business planning and explain strategic planning
• Discuss the organizing function of management
• Explain the role of managerial leadership and their key leadership styles
• Describe the management control process

• Explain the importance of human resources to business success
• Discuss key human resource issues in today’s economy
• Outline challenges and opportunities that the human resources function faces
• Discuss human resource planning and core human resources responsibilities
• Explain key federal legislation that impacts human resources

• Explain the basic element of computer technology—including hardware, software, and networks—and analyze key trends in each area
• Describe how data becomes information and how decision support systems can provide high-quality information that helps managers make better decisions
• Discuss the role of information technology in e-commerce
• Describe the problems posed by the rapid changes in Internet-based technologies, and explain ways to deal with these problems.
• Discuss the business opportunities created by new technologies

• Discuss the role of operations management in business
• Describe the key responsibilities of operations managers
• Explain how technology has influenced operations management
• Discuss the coordination and integration of operations systems
• Explain the role of quality in operations management
• Explain the movement toward lean production
C. COURSE CONTENT

Module One
Chapter 1
Business Now: Change Is the Only Constant

Chapter 2
Economics: The Framework for Business

Chapter 3
The World Marketplace: Business without Borders

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

Chapter 5
Business Communication: Creating and Delivering Messages that Matter

Module Two
Chapter 6
Business Formation: Choosing the Form that Fits

Chapter 7
Small Businesses and Entrepreneurship: Economic Rocket Fuel

Chapter 8
Accounting: Decision Making by the Numbers

Chapter 9
Finance: Acquiring and Using Funds to Maximize Value

Chapter 10
Securities Markets: Trading Financial Resources

Module Three
Chapter 11
Marketing: Building Profitable Customer Connections

Chapter 12
Product Strategy: Delivering More Values

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

Chapter 14
Marketing Promotion: Delivering High-Impact Messages

Module Four
Chapter 15
Management, Motivation, and Leadership: Bringing Business To Life
Chapter 16  
Human Resource Management: Building a Top-Quality Workforce

Chapter 17  
Managing Information and Technology: Finding New Ways to Learn and Link

Chapter 18  
Operations Management: Putting It All Together

D. GRADING/EVALUATION

1. The final grade for the course will be determined as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Total Point Value</th>
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<tbody>
<tr>
<td>Introduction Assignment (1)</td>
<td>30</td>
</tr>
<tr>
<td>Chapter Review Quizzes (18)</td>
<td>450</td>
</tr>
<tr>
<td>Self-Assessments (8)</td>
<td>80</td>
</tr>
<tr>
<td>Current Event Discussions (4)</td>
<td>80</td>
</tr>
<tr>
<td><strong>Total Point Value:</strong></td>
<td><strong>640</strong></td>
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2. Grading Scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>A</td>
<td>91 - 100%</td>
</tr>
<tr>
<td>B</td>
<td>81 – 90%</td>
</tr>
<tr>
<td>C</td>
<td>71 – 80%</td>
</tr>
<tr>
<td>D</td>
<td>61 – 70%</td>
</tr>
<tr>
<td>F</td>
<td>Below 61%</td>
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E. WITHDRAWAL POLICY

No-Show Policy
A student must either attend face-to-face courses or demonstrate participation in distance learning courses by the last date to drop for a refund (Thursday, June 3). A student who does not meet this deadline will be reported to the Admissions and Records Office and will be withdrawn as a no-show student. No refund will be applicable, and the student will not be allowed to attend/participate in the class or submit assignments. Failure to attend or participate in a course will adversely impact a student’s financial aid award.

Instructor Initiated Withdrawal Policy
Students who fails to do a total of six assessments (assessment examples are: discussions, self-assessments, or online chapter review quizzes) by the required due dates will be withdrawn. Students who are withdrawn in this manner after the last day to drop and receive a “W” (Tuesday, July 6) receive a grade of “F” in the course.

Late assignments will be accepted after the specified due date only in case of mitigating circumstances. Mitigating circumstances include being seriously sick or the death of a loved one. Mitigating circumstances have to be communicated to the instructor in person, via email, or by phone as soon as they occur, not days or weeks later. Documentation may be requested.
**Student Initiated Withdrawal Policy**

A student may drop or withdraw from a class without academic penalty during the first sixty percent (60%) of a session. For purposes of enrollment reporting, the following procedures apply:

a. If a student withdraws from a class prior to the termination of the add/drop period for the session, the student will be removed from the class roll and no grade will be awarded.

b. After the add/drop period, but prior to completion of sixty percent (60%) of a session, a student who withdraws or is withdrawn from a course will be assigned a grade of "W." A grade of "W" implies that the student was making satisfactory progress in the class at the time of withdrawal, that the withdrawal was officially made before the deadline published in the college calendar, or that the student was administratively transferred to a different program.

c. After that time, if a student withdraws from a class, a grade of "F" will be assigned.

Exceptions to this policy may be made under documented mitigating circumstances if the student was passing the course at the last date of attendance. A retroactive grade of "W" may be awarded only if the student would have been eligible under the previously stated policy to receive a “W” on the last date of class attendance. The last date of attendance for a distance education course will be the last date that work was submitted.

Late withdrawal appeals will be reviewed and a decision made by the Coordinator of Student Services.

**F. CHEATING/PLAGIARISM POLICY**

A grade of zero will be awarded to any writing assignments or tests that show cheating or plagiarism. To plagiarize is “To use and pass off as one's own the ideas or writings of another.” (Definition adapted from the American Heritage Dictionary.) Remember that plagiarism includes lifting words or ideas from Internet sites, as well as copying from print sources.

**G. DIVERSITY STATEMENT**

The NRCC community values the pluralistic nature of our society. We recognize diversity including, but not limited to, race, ethnicity, religion, culture, social class, age, gender, sexual orientation and physical or mental capability. We respect the variety of ideas, experiences and practices that such diversity entails. It is our commitment to ensure equal opportunity and to sustain a climate of civility for all who work or study at NRCC or who otherwise participate in the life of the college.

**H. DISABILITY STATEMENT**

If you are a student with a documented disability who will require accommodations in this course, please register with the Disability Services Office located in the Counseling Center in Rooker Hall for assistance in developing a plan to address your academic needs.