

Business 10
Understanding Business
Course Overview
Summer 2015

Instructor: Niedermier_CRN-00096_BUS-010.02_Summer 2015

Meeting Times: MTWR, 7:30AM – 9:45PM – FOR3

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Course Objectives:

This is an introductory course in the fundamentals of business, which include, but are not limited to marketing, strategy, ethics, economic cycles, finance, management, leadership, entrepreneurship, competition, operations, global markets and more. Students will discuss and analyze business fundamentals as applied to real world situations. Student learning outcomes (SLO's) of this course are: to distinguish among the primary functions within a business, such as marketing, operations, human resources, accounting, and finance. Identify the interests and roles of key business stake holders, such as employees, management, owners and society and to demonstrate a working vocabulary of business terms. The course includes creation and presentation of business plans as a team effort. Students should expect to learn and understand the thought processes behind business principles so that they may be used to bring about success throughout their lives.

Required Text: Nickels, McHugh and McHugh. Understanding Business 8th ed., McGraw-

Test Materials: A (8 ½ X 11) QuickScore Answer form and #2 pencils for each exam.

Resources: Film: Food, Inc. – analyzes ethical behavior in business.
Film: Warren Buffett talks Business – Kenan-Flagler Business School at the University of North Carolina – analyzes management and leadership traits.

Course Requirements:

Text Book Material and Class Participation: Assigned readings must be completed prior to class. The readings act as jumping off points for class discussion. Being prepared before each class ensures that your participation will be meaningful and appreciated. Class participation is required and graded (50 points)

Attendance: This is an active participation class. Each class consists of discussions, lecture, and group exercises. Each student depends on the other to bring thoughtful issues to share within the class. If you are absent or late the class is diminished. Class discussion material is worth 50 points

Team Projects: Students will work in teams to create business plans for new product introductions. First drafts will be reviewed in class with following completed plans due for presentation by each team. The business plan is worth 75 points.

Individual Projects: Students will learn how to use and understand the “Value Line”, business reference manual and “Yahoo Finance”, market data resources to analyze business management effectiveness. A project using both of these resources will be assigned. The due date for this project will be assigned in class. The Value Line project is worth 15 points.

Students will read the book, “The Warren Buffett Way” 2nd edition, by Robert Hagstrom. There will be three quizzes on this book. Each quiz is worth 15 points = 45 points total.

Examinations: There will be four exams during the quarter. The exams will be based on the material from the text as well as discussions in class. The lowest score will be dropped from the calculation of your grade. If you are sick or need to miss an exam, then that will be the one that is dropped. The schedule is as follows:

Exam # 1 (60 points) covers chapter’s 2, 17, 19, 20 and class discussions. Approximately scheduled for week # 2 in class.

Exam # 2 (60 points) covers chapter’s 7, 11, 13, 15, 16 and class discussions. Approximately scheduled for week # 4 in class.

Exam # 3 (60 points) covers chapter’s 9, 14, 3, 5, 6 and class discussions. Approximately scheduled for week # 6 in class.

Exam # 4 comprehensive final – (75 points) – covers material from earlier exams along with chaps: 1, 8, 18, bonus chapter A

Grading Policy:

3 exams (lowest one of three dropped)	120 points
1 Team Business Plan	75 points
Participation in class	50 points
Value Line project	15 points
Class Discussion quizzes	45 points total
Warren Buffett Way quizzes	45 points total
Final Comprehensive Exam	75 points
Total	425 points

Assignment of grades

Grades will be curved and based on the highest score in class.

* Extra credit work is not available for this course

Class Schedule:

- Week # 1 How Economics Affects Business: the Creation & Distribution of Wealth -
- Chap. 2
Course overview and Understanding Financial Information – Chap. 17
- Week # 2 Securities Markets: Finance & Investing – Chap. 19
Understanding Money: Financial Institutions – Chap.20 / Exam # 1. –
Business Plan draft due.
Human Resource Management: Finding and Keeping the Best Employees
– Chap 11
Leadership, Management and Employee Empowerment – Chap 7
- Week # 3 Marketing: Building Customer and Stakeholder Relationships – Chap.13
Distributing Products Quickly and Efficiently – Chap. 15
Today’s Promotional Techniques – Chap. 16 / Exam # 2
- Week # 4 Operations: Producing World-Class Goods and Services – Chap. 9
Developing and Pricing Products and Services – Chap. 14
Entrepreneurship and Starting a Small Business – Chap. 6
Competing in Global Markets – Chap. 3
- Week # 5 Choosing a Form of Business Ownership – Chap. 5 / Exam # 3
Managing within the Business Environment – Chap. 1
Adapting Organizations to Today’s Markets – Chap. 8
- Week # 6 Wrap up – finish Business Plan Presentations
Financial Management – Chap. 18
Working Within the Legal Environment of Business – Bonus Chapter A
Final Exam # 4- comprehensive exam – 75 questions – covers material
from earlier exams including Chaps: 1, 8, 18, bonus chapter a

Rules:

1. Talking on cell phones is not permitted in class.
2. Cell phones must be turned off and pagers must be turned to silent mode during class time. Smart phones and similar devices are prohibited on exam/quiz days.
3. No smoking or eating in the classroom. Bottled water is OK.
4. Cheating on exams will not be tolerated. If the instructor has a reasonable basis for concluding that cheating has occurred, all suspected parties will be awarded a course grade of “F”, with a letter to the Dean explaining why this grade was awarded.
5. Respect your fellow students. Listen attentively to what they have to say. Be considerate in your comments. An objective of the class is to make all participants feel comfortable and encouraged to actively participate and express their opinions.