

Elmira Business Institute
Student Syllabus: Principles of Management (BUS115)

Prerequisites: None**Course Credits/Clock Hours: 3/45****Course Delivery Mode: Residential****Course Description**

This course addresses the organization and operation of retail, wholesale, and service businesses in the form of proprietorship, partnership, and corporations. The course defines common forms of business and the process of starting and running a business is studied, including where federal and state assistance may be obtained, the pros and cons of ownership, and advantages and disadvantages of franchising. Emphasis is placed on planning (strategic and tactical), critical thinking, and leadership styles. (Lec/Lab/Ext/Total) (45/0/0/45).

Student Learning Outcomes

Upon completion of this course, students will be able to:

- Define basic functions of management
- Describe current laws regulating to employment practices
- Apply case studies to prove an understanding of ethical, economic, and managerial factors/considerations
- Identify the cultural and diversity differences among different forms of business
- Reconstruct a final project that may be designed and/or approved by the instructor. Note: Research and Business Plan rubrics will vary.

Required Course Texts & Course Materials

Ferrell, O.C.; Geoffrey A. Hirt; Linda Herrell. *Business Foundations w/ Connect 11th ed.* McGraw Hill, 2018. Print. ISBN 978-1-259-68253-1.

Supplemental educational learning materials may include and are not limited to

Bahnan, Nisreen N., ed. *Annual Editions: Marketing 13/14*. New York, New York: McGraw-Hill, 2014.

Maimom, Elaine P., Peritz, Janice H., Yancey, Kathleen Blake. *The McGraw-Hill Handbook*. 3rd. New York, New York: McGraw-Hill, 2012.

Kehoe, John E., Richardson, William J., ed. *Annual Editions: Business Ethics 12/13*. 24th. New York, New York: McGraw-Hill, 2013.

Kehoe, William J., ed. *Annual Editions: Management*. 16th. New York, New York, McGraw-Hill, 2014.

Maidment, Fred H., ed. *Annual Editions: Management*. 16th. New York: McGraw-Hill, 2012.

Price, Robert W., ed. *Annual Editions: Entrepreneurship*. 6th. New York, New York: McGraw-Hill, 2010.

"Greatest American Entrepreneurs and Business Professionals in the USA." The Story of America RSS. N.p., n.d. Web. 14 Oct. 2015.

WalMart: *The High Price of Low Cost*. Dir. Robert Greewald. Brave New Films. 2005.

Assessment

Essay assignments and research projects will be evaluated on a standard grading rubric. Written examinations will be graded according to content (multiple choice, fill-in-the blank, short answer, and/or essay).

The instructor will endeavor to return student work product by the next official class period whenever possible. Essay and/or research projects will be returned as soon as all class projects have been graded.

Student Homework Policy Statement

Elmira Business Institute (EBI) syllabi contain assignments in alignment with the federal government's definition of appropriate, assigned homework for each credit hour. For each one-credit hour of classroom or direct faculty instruction, two hours of out-of-class student work will be assigned. (For example: A three-credit course will include an average of six (6) hours of homework each week.). For classes with laboratory or clinical work, a three-credit, four-hour class will include an average of six (6) hours of homework each week. For externships, each credit hour will include an average of three (3) hours of homework per week. Assignments are directly relevant to course objectives and learning outcomes and are included at the end of the syllabi. Each assignment will be graded and recorded by the instructor.

Calculation of a Semester Credit Hour

All coursework at Elmira Business Institute is measured in semester credit hours.

- One Semester Credit Hour is equivalent to fifteen (15) clock (contact) hours of Lecture.
- One Semester Credit Hour is equivalent to thirty (30) clock (contact) hours of Laboratory training.
- One Semester Credit Hour is equivalent to forty-five (45) clock (contact) hours of Externship.

Definition of a Contact Hour

One contact hour is defined as 50 minutes within a 60-minute period of instructional activities (lecture, lab, clinical, and externship). The student is assumed to devote appropriate time to preparation and study outside the classroom.

Evaluation

Assessment Type	% of Grade
Attendance/Professionalism	15%
Homework	25%
Examinations	25%
Business Plan	15%
<u>Final Exam</u>	<u>20%</u>
Total	100%

Grading Scheme

Numerical Average	Letter Grade	Quality Points
95-100	A	4.0
90-94	A-	3.7
86-89	B+	3.3
83-85	B	3.0
80-82	B-	2.7
76-79	C+	2.3
73-75	C	2.0
70-72	C-	1.7
68-69	D+	1.3
66-67	D	1.0
65	D-	0.7
0-64	F	0.0
Withdraw/Failing	W/F	0.0
Withdraw	W	----
Incomplete	I	----
Test Out	TO	----
Transfer of Credit	T	----

Course Policies***Behavioral Standards***

Students are expected to abide by all public laws; to comply with the regulations and policies of the College; and to demonstrate a positive attitude, diligence, and courteous conduct toward instructors, staff, and fellow students. Respect for others in terms of language, demeanor, and attention to others while they are speaking is expected.

The College reserves the right to dismiss or suspend students for conduct which impedes, disrupts, or interferes with the orderly and continuous administration and operation of the College or any unit of the College. Attending EBI is not a right; it is a privilege.

As a part of its mission to prepare students for careers in the business and healthcare world, EBI requires students to dress in a manner that will create a positive self-image. Inappropriately dressed students may not be permitted to attend classes. Students in College externships are required to follow the participating organization's dress code.

No cell phone use or Internet access is allowed in the classroom unless permission is granted by the instructor and usage is course appropriate.

No eating or drinking in EBI's classroom laboratories (medical, business or technology) and Library.

Attendance Policy

Attendance is mandatory and will be used when calculating participation/attendance. Class will begin promptly. Students who are late or absent are responsible to obtain lecture notes, assignments, and announcements after class, so as not to interfere with class time, or the work of fellow students. One of the first questions a potential employer will ask the Career Services representative about is student attendance. Your attendance in the classroom directly represents your quality of potential work.

Students who do not attend classes after missing 14 consecutive calendar days or who fail to attend classes on a regular basis will be administratively dropped by the College. Since attendance is also used to verify enrollment for financial aid purposes, it is important that students attend classes on a regular basis to avoid loss of financial aid eligibility (student loans) and federal and state grants.

Make-Up Policy

When a student is absent, that student is responsible for making up missed class work. Make-up tests or quizzes may be offered at the instructor's discretion via ONE-STOP at the Library, and it is the student's responsibility to arrange a time at the librarian's convenience. One-Stop tests and quizzes must be taken within one week of the date of absence; failure to make up work, quizzes, or exams in a timely manner may result in a 0 grade. There is no charge for make-up work.

Mid-term or Final Examinations may only be made up with approval from the Campus Director/Dean and appropriate documentation.

Academic Integrity/Plagiarism Rules

Elmira Business Institute is committed to supporting its mission to provide an educational experience designed to develop professional competencies including developing habits of personal and professional integrity. The College expects all members of its community—students, faculty, and staff—to act honestly in all situations. Actions of Academic Dishonesty will not be tolerated. Academic Dishonesty “is any form of cheating and plagiarism which results in students giving or receiving unauthorized assistance in an academic assignment or receiving credit for work which is not their own.” All students are expected to agree to a pledge of honesty concerning their academic work, and faculty is expected to maintain the standards of that code. If you think it may be cheating, it probably is.

Please keep in mind that plagiarism includes:

- Copying another person's work and claiming credit for it
- Failing to give credit—both a works cited and in-text citations are required for information you retrieved from another source whether or not it is a direct quotation
- Incorrectly citing a source
- Failing to use quotation marks for a direct quote
- Improperly paraphrasing—both the words and the structure of your writing must differ from your source

Students will be given a complete policy the first day of class to review and sign.

For questions about plagiarism or assistance at any part of the writing process, please visit the Academic Achievement Center or Library.

Academic Support

Private Instruction

Elmira Business Institute promotes student and faculty private instruction. This student service is provided at no charge for students enrolled in a program. Private Instruction is accomplished in the following way:

- Students should contact faculty members for scheduling private instruction.
- Mandatory private instruction scheduled by an Administrator when necessary.

Faculty Office Hours

The Faculty Office Hours are posted outside the classroom door. This the first stop for help for assignments, study skills, or writing for any course.

Academic Advising/Mentoring

Academic Advising/Mentoring is provided to each student throughout the semester. Staff or Faculty Mentors can facilitate student access to learning resources and answer basic questions regarding EBI academic programs and policies.

The Library

The Library supports the academic programs of the College and offers technology to assist student research in databases and on the Internet. A Librarian is available to assist in research and navigating our resources. Use the Library catalog (<http://ebi.scoolaid.net/bin/home>) to search for a book in the library, access databases and e-books, and find reference tools. Information is also available about community resources, including scholarships, part-time employment, child care, and transportation. Elmira Business Institute maintains a library of hundreds of volumes of reference materials and manuals for the students' use. This facility is used both for independent reading and for study. The Institution also provides its students with access to an e-library containing over 80,000 volumes and reference materials. The e-library is available to the students 24-7 by remote access. Available for students' use is a wide range of resource materials that include encyclopedias, unabridged dictionaries, almanacs, atlases, and many volumes directly related to subjects studied at Elmira Business Institute. Books for general reading are also included. The library is available to students during normal school hours.

STANDARDS OF SATISFACTORY ACADEMIC PROGRESS

The Satisfactory Academic Progress Policy ensures that all Elmira Business Institute students enrolled in a diploma and degree programs are maintaining satisfactory progress towards a successful completion of their academic programs. The criteria and standards contained in the policy are set to recognize academic achievements or to detect problems for which actions of early intervention and/or remediation can be taken. These standards apply to all students whether they are eligible for Title IV funding or not. The Satisfactory Academic Policy complies with the requirements of the federal and state regulatory guidelines and the accrediting commission.

Satisfactory Progress Standards are designed to assess academic progress for classes taken at Elmira Business Institute only and requires a both quantitative measurements and qualitative measurements. Students must maintain satisfactory progress toward the completion of their program.

The following criteria are used to determine whether or not a student is making Satisfactory Academic Progress. These standards monitor whether a student meets the minimum quantitative and qualitative components. A student must be able to:

- Maintain a minimum cumulative grade point average (CGPA)
- Achieve the minimum incremental completion rate (ICR) and
- Complete the program within a maximum allowable time frame (MTF)

Failure to complete courses successfully for any reason will negatively affect Satisfactory Academic Progress. Failing courses or withdrawing from courses could result in extending the length of educational program, the loss of financial aid and/or dismissal. It is important to understand how these situations will impact SAP at your next evaluation points. In order for a student to graduate, the minimum requirements are a CGPA of 2.0 and completion of all required coursework without attempting more than 150% of the credits/hours in the program.

The college determines that a student is maintaining satisfactory academic progress if the student meets or exceeds the quantitative and qualitative standards outlined below, based on the cumulative number of semester credit hours attempted.

A minimum of a “D-” is required to pass the course. Documentation will be housed in the student’s academic file. Although, this is the minimum passing grade. Students will need to meet the **Satisfactory Academic Progress** requirements.

Course Schedule

<i>Lesson#</i>	<i>Topic(s)</i>
<i>1</i>	Course Introduction <ul style="list-style-type: none"> • Introduction to the Principles of Management • How efficient management practices can be a source of competitive advantage in business • Review of Course Syllabus and Schedule • Review of EBI Class Policies including attendance, conduct, and grading criteria
<i>2</i>	The Dynamics of Business and Economics <ul style="list-style-type: none"> • The basic concepts of business, products, and profit. • The basic four economic systems. • The role of supply, demand, and competition in business. Business Ethics and Social Responsibility <ul style="list-style-type: none"> • Definition of Business Ethics and its importance. • The basis of an organizations social responsibility and its effect on economic stakeholders

3	Business in a Borderless World <ul style="list-style-type: none"> • The factors of the international trade environment that affect business. • The economic, legal, social, and cultural issues that affect international business. • Agreements and alliances that impact international trade.
4	Options for Organizing Business <ul style="list-style-type: none"> • The advantages and disadvantages of the different forms of businesses. • The advantages and disadvantages of mergers, alliances, and leveraged buyouts.
5	Demonstration of the student learning process Execution of Test # 1 Small Business, Entrepreneurship, and Franchising <ul style="list-style-type: none"> • The importance of small businesses to the U.S. economy. • The advantages and disadvantages of small businesses. • The advantages and disadvantages of franchises.
6	The Nature of Management <ul style="list-style-type: none"> • The major functions of management. • The three levels of management and the skills necessary to succeed at each level. • The decision making processes in business management.
7	Organization, Teamwork, and Communication <ul style="list-style-type: none"> • The importance of organizational culture. • The development of organizational structure and how tasks and authority contribute to organizational effectiveness. • The importance of group dynamics and communication.
8	Managing service and Manufacturing Operations <ul style="list-style-type: none"> • Differentiation between service operations and manufacturing operations. • Planning and designing an operational system. • Managing logistics and quality.
9	Demonstration of the student learning process Execution of Test # 2 Motivating the workforce <ul style="list-style-type: none"> • Understanding human relations and motivation of employees • Compare and contrast the different theories of motivation.
10	Managing Human Resources <ul style="list-style-type: none"> • The definition and significance of Human Resource Management. • The process of recruiting and selecting employees. • The methods of compensation for employees.
11	Customer Driven Marketing <ul style="list-style-type: none"> • The functions of marketing. • The implications of marketing for organizational strategy. • The necessity for market research.

12	Dimensions of Marketing Strategy <ul style="list-style-type: none"> • The role of products in the marketing mix. • The importance of price in the marketing mix. • The activities that are part of promotions.
13	Demonstration of the student learning process Execution of Test # 3 Digital Marketing and Social Networking <ul style="list-style-type: none"> • The increasing value of digital marketing and social networking in a successful business strategy. • The effect of digital media on the marketing mix. • The legal and ethical considerations in digital media use.
14	Accounting and Financial Statements <ul style="list-style-type: none"> • The use of accounting information in business. • Analyze financial statements to evaluate an organization's performance.
15	Money and the Financial System <ul style="list-style-type: none"> • The various types of money and their functions. • How financial institutions serve to manage monetary policy in business. Financial Management and Securities Markets <ul style="list-style-type: none"> • Methods for financing business opportunities. • Methods of managing liabilities, equities, and securities.
16	Demonstration of the student learning process Execution of Comprehensive Final Exam

Please note: Changes to the lessons may be made at the discretion of the instructor throughout the semester.

Revised February 2016 mzt, Revised July 2017 klp, Revised August 2018 klp, Revised August 2019 em, Revised December 2019

Business Plan Template

[Enter Business Name Here]

Business Plan

[Address]

Telephone: [Phone Number]

Contact: [Your Name]

If your professor has special instructions for formatting your report be sure to follow them.

[Date]

[Confidentiality Statement]

[Background]

Include the general nature of the business, what your product or service is and why it is unique, and why you believe the business will be successful.

[Summary of financial needs]

Revise this section after you complete a detailed financial plan.

Benefits to the Community

Economic Development

[Describe jobs created by the business]

[How will purchases for the business help other local businesses?]

[Any additional information]

Community Development

[How will the company's goods/services help the community?]

[Any additional information]

Human Development

[How will the business help its employees?]

[Any additional information]

Company Analysis

Form of Business Ownership

[Will your business be a sole proprietorship, partnership, or corporation? Why?]

[Describe any necessary licenses or permits and your plans for obtaining them.]

[Will yours be an independent business, a takeover of an existing business, an expansion of an existing business, or a franchise?]

[Any additional information]

About the Company

[If you are taking over or expanding an existing business, describe any relevant history.]

[How will the business satisfy customer needs?]

[How did you choose and develop the company's products/services, and how are they unique?]

[Any additional information]

Industry Analysis

[In what industry does the business operate?]

[Who are the competitors?]

[Have any other businesses recently entered or exited the industry?]

[How will the business be profitable, and what are the growth opportunities?]

[Describe any e-business opportunities.]

[Any additional information]

Management Team

[Who are the key members of the business team?]

[How will the company be structured?]

[How is the team balanced in terms of skills?]

[What is the company's management philosophy and culture? What is your leadership style?]

[Describe the key management positions and compensation for those positions.]

[What other professionals will assist the management team?]

[Any additional information]

Include a résumé for each key person in the Appendix.

Include an organizational chart in the Appendix.

Manufacturing and Operations Plan

Location and Space Requirements

[Where is the planned location?]

Include a floor plan in the Appendix.

[Discuss the location's proximity to customers and suppliers.]
[Discuss tax rates and zoning requirements for the location.]
[Discuss transportation issues.]
[Discuss utility costs.]
[Will you rent, lease, or purchase the facility?]
[Any additional information]

Equipment

[Will you rent or purchase equipment?]
[Any additional information]

The next section covers the labor force in depth. This section should discuss the labor force as it relates to your location, manufacturing, and operations plans.

Labor Force

[Discuss the local labor pool. Is there a sufficient quantity of skilled people to meet the business's needs?]
[Discuss wage rates and unionization issues.]
[Any additional information]

Inventory Control

[How will you control quality, inventory, and production?]
[Any additional information]

Purchasing Requirements

[Will you make or purchase component parts to be assembled into the finished product?]
[Any additional information]

Subcontractors and Suppliers

[Who are your potential subcontractors and suppliers?]
[Any additional information]

Labor Force

Labor Requirements

[How many employees are needed? Full time or part time?]
[What are the job qualifications?]
[Will you have written job descriptions?]
[What will you pay your employees? How does that compare with the going rate in your region and industry?]
[Any additional information]

Marketing Plan

Target Market(s)

[What is/are your target market(s) and what common characteristics do they have?]
[What are the current needs of each target market? demographic, geographic, psychographic, and product?]
[What changes in the target market are anticipated?]
[What advantages and disadvantages do you have in meeting the target market's needs?]

The next section covers the labor force in depth. This section should discuss the labor force as it relates to your location, manufacturing, and operations plans.

[What are the relevant aspects of consumer behavior and product use?]

[Any additional information]

Environment

[What are the competitive, legal, political, economic, technological, and sociocultural factors affecting your marketing efforts?]

[Any additional information]

Marketing Objectives

Make sure your marketing objectives are clearly written, measurable, and consistent with your overall marketing strategy.

[Describe your product introduction, improvement, or innovation]

[State the market size in dollars and units. Indicate your primary and secondary sources of data and the methods used to estimate total market size and your market share.]

[Describe your distribution plans.]

[Describe your pricing objectives.]

[Describe your advertising and promotion efforts.]

[How will the results of your marketing plan be measured and evaluated?]

[Any additional information]

Financial Plan

Startup and Operating Needs

[How much money do you have, and what is the actual amount of money you need to open your business (start-up budget)?]

[How much money is needed to keep the business open (operating budget)? Prepare a realistic budget.]

[What sources of funding do you anticipate?]

[Any additional information]

Critical Risks and Assumptions

[What will you do if your market develops either more slowly or more quickly than anticipated?]

[How will you react to competitor challenges such as underpricing or new products that make yours obsolete?]

[How will you react to favorable or unfavorable changes in the industry?]

[How will you react if there is a labor shortage or other labor-related issue?]

[How will you react if there is an erratic supply of products or raw materials?]

[Any additional information]

Forms of Business Essay Rubric

Compose a short essay. Using your business as an example, describe all of the positive and negative aspects of the business. You must explain each aspect of this type of business ownership, not just list it.

100 Possible Points

Form of Business Clearly Stated and Explained	10	
Student used his/her VISIONS project form of business as an example	10	
Positive aspects of business stated	10	
Positive aspects of business explained	20	
Negative aspects of business explained	20	
Negative aspects of business stated	10	
Conclusion Provided	10	
Well written	10	

Comments and suggestions: _____

Completing an Opinion Paper

An opinion paper allows you to reflect and record those thoughts and assumptions you have about the reading material as it pertains to what you have learned from the text and/or lecture. There are no right and/or wrong answers in an opinion paper. However, you, the student, do need to support your “opinion” with facts and/or academically sound opinions of others. (This is also a nice venue to practice citations.)

- What's the author's main idea or argument, and what are the important supporting points for that idea?
- Do I, the student, agree or disagree with the main idea or argument? Why?
- Does the information apply to something that I, the student, already know about?

Possible Grading Rubric

	Poor 1	Average 2	Well Presented 3	Excellent 4	____/12
The author's main idea or argument was well explained and important, supporting points were stated.					
The student agreed or disagreed with the main idea or argument and explained why.					
Student applied the information in the article, etc., to prior learning.					

General Information about Composing a Case Analysis

In general, a case study analysis should be organized to deal with the following items:

1. Concise, chronological restatement of the history, background, and important facts of the situation.
2. Identification of major problem(s) and issues – clearly state what the problem(s) and issues are as you interpret the case.
3. Analysis of the problem(s) – list the factors contributing to the problem(s) you have identified; that is, identify why the problem exists.
4. Possible outcomes/solution(s) – State your recommendations for dealing with the problem(s) and issues you have identified.

Adapted from <http://pages.towson.edu/aclardy/ORG%20BEH%20SYL.htm>

The use of <http://www.plagiarismchecker.com/> was used on this assignment: Yes _____ No _____

Career Readiness Assessment “CRA” ☐Midterm ☐Final

Student Name: _____ Course ID: _____ Instructor: _____

	Total Points	Excellent (16-20 points)	Good (11-15 points)	Fair (6-10 points)	Poor (0-5 points)
Attendance		The student arrives on time for the course, and stays for the duration of the class. Attends at least 90% of the class.	The student arrives on time for the course and stays for the duration of the course. Attends at least 85% of the class.	The student arrives late or does not stay for the duration of the class. Attends at least 75% of the class.	The student generally arrives late for the course, or stays for fewer than 65% of the class.
Class Engagement (Initiative)		Proactively contributes to class by regularly offering ideas and asking questions.	Proactively contributes to class periodically offering ideas and asking questions	Rarely contributes to class by offering ideas and asking questions.	Never contributes to class by offering ideas and asking questions.
Listening Skills		Actively listens when others speak during in-class activities. Incorporates the ideas of others in questions/comments.	Listens when others speak both in groups and lecture.	Does not listen in groups or lecture and is not engaged during class	Does not listen in groups and lecture. Interrupts or talks in class.
Behavior		Never displays disruptive behavior, respectful of others in actions and language, and cooperates in a classroom environment.	Rarely disruptive, partial participation in group activities	Occasionally disruptive, rarely participates in group activities.	Very disruptive with actions and language or never participates in group activities.
Professionalism		Always prepared for class, hands in work at beginning of class, and follows appropriate dress code. The student does not use electronic devices inappropriately.	Usually prepared for class, often hands in work at beginning of the class, and mostly follows appropriate dress code. The student rarely uses electronic devices inappropriately.	Rarely prepared for class, rarely hands in work at the beginning of the class, and rarely follows dress code. The student often uses electronic devices inappropriately.	Almost never prepared for class, excessively hands in work late, and does not follow dress code. The student excessively uses electronic devices inappropriately in the classroom.

Total Points: ____/100

Professionalism Grade
15%