



# ILLINOIS VALLEY COMMUNITY COLLEGE

## COURSE OUTLINE

**DIVISION: Natural Sciences and Business**

**COURSE: BUS 1010 Introduction to Business**

Date: Spring 2022

Credit Hours: 3

*Complete all that apply or mark "None" where appropriate:*

Prerequisite(s): None

Enrollment by assessment or other measure?  Yes  No

If yes, please describe:

Corequisite(s): None

Pre- or Corequisite(s): None

Consent of Instructor:  Yes  No

Delivery Method:  **Lecture**                      **3 Contact Hours** (1 contact = 1 credit hour)  
 **Seminar**                              **0 Contact Hours** (1 contact = 1 credit hour)  
 **Lab**                                        **0 Contact Hours** (2-3 contact = 1 credit hour)  
 **Clinical**                                **0 Contact Hours** (3 contact = 1 credit hour)  
 **Online**  
 **Blended**  
 **Virtual Class Meeting (VCM)**

Offered:  **Fall**     **Spring**     **Summer**

**CATALOG DESCRIPTION and IAI NUMBER (if applicable):**

An introductory survey course covering such topics as management, marketing, finance, economics, stocks and bonds, small business, technology, social responsibility, ethics, human resources, and international business. The course is designed to provide students an opportunity to learn business terminology and to understand the interrelatedness of the various business functions. **IAI equivalent: BUS 911**

## **ACCREDITATION STATEMENTS AND COURSE NOTES:**

None

## **COURSE TOPICS AND CONTENT REQUIREMENTS:**

(Not necessarily in this order.)

Accounting

Finance

Management

Leadership

Human Resource Management

Ethics and Social Responsibility

Marketing: Marketing Strategy

Management Information Systems

Economics

Stocks, Bonds, and Mutual Funds

## **INSTRUCTIONAL METHODS:**

Lecture

Discussion

Hands-On Activities

Demonstrations

Group Projects

Simulation

Case Projects: both individual and team approach.

Presentations: both student presentations and outside professionals.

PowerPoint

## **EVALUATION OF STUDENT ACHIEVEMENT:**

Tests

Final Exam

Homework

Quizzes

Attendance

Participation

Simulation checks

## **INSTRUCTIONAL MATERIALS:**

### **Textbooks**

Instructor's Manual

Textbook Web Page

Listserv for Instructors

Simulation Exercises

Internet

### **Resources**

Wall Street Journal

Kiplinger's Magazine

Business Week

Forbes

## **LEARNING OUTCOMES AND GOALS:**

### **Institutional Learning Outcomes**

- 1) Communication – to communicate effectively;
- 2) Inquiry – to apply critical, logical, creative, aesthetic, or quantitative analytical reasoning to formulate a judgement or conclusion;
- 3) Social Consciousness – to understand what it means to be a socially conscious person, locally and globally;
- 4) Responsibility – to recognize how personal choices affect self and society.

### **Course Outcomes and Competencies**

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

1. Understand What Business is and How Business Works
  - 1.1 Describe the private enterprise system
  - 1.2 Outline the challenges and opportunities that businesses face in the relationship era
  - 1.3 Describe how technology is changing the way businesses operate and compete
  - 1.4 Relate the importance of using quality and customer satisfaction in efforts to create value for customers
  - 1.5 Explain how individual businesses and entire nations compete in the global marketplace.
  - 1.6 Explain how ethics and social responsibility affect business decision making
2. Know how to Achieve Business Success by Using Ethical Behavior and Social Responsibility
  - 2.1 Explain the concepts of business ethics and social responsibility
  - 2.2 Describe the factors that influence individual ethics
  - 2.3 What are some common ethical dilemmas in the workplace
  - 2.4 Explain how organizations shape ethical behavior
  - 2.5 Explain why investors and the financial community are concerned with business ethics
  - 2.6 Describe the ethical and social responsibility issues facing business in the global marketplace
3. How Economics Work in the Global and Domestic Business
  - 3.1 Distinguish between microeconomic and macroeconomics
  - 3.2 Compare supply and demand curves
  - 3.3 Contrast the three major types of economic systems
  - 3.4 Identify the major factors that guide an economist's evaluation of a nation's economic performance
  - 3.5 Compare the two major tools used by government to manage the performance of its national economy
  - 3.6 Describe the major global economic challenges of the 21st century
4. Know How to Compete in the Global Markets
  - 4.1 Explain the importance of international business
  - 4.2 Discuss the relationship of absolute and comparative advantage to international trade

- 4.3 Describe how nations measure international trade
- 4.4 Identify the major barriers that confront global businesses
- 4.5 Explain how international trade organizations and economic communities reduce barriers to international trade
- 4.6 Describe the types of international organizational structures available to businesses
- 4.7 Distinguish between a global business strategy and a multidomestic business strategy
5. Understand the Way to Organize a Business
  - 5.1 Define small business
  - 5.2 Explain the economic and social contributions of small business
  - 5.3 Compare the advantages and disadvantages of small business
  - 5.4 Describe how the Small Business Administration assists small-business owners
  - 5.5 Explain franchising
  - 5.6 Explain the three basic forms of business ownership, and the advantages and disadvantages of each form
  - 5.7 Describe recent trends in mergers and acquisitions
6. Explain how to Start Your Own Business
  - 6.1 Define the term “entrepreneur”
  - 6.2 Identify three different types of entrepreneurs
  - 6.3 Explain why people choose to become entrepreneurs
  - 6.4 Describe the role of entrepreneurs in the economy
  - 6.5 Identify personality traits that typically characterize successful entrepreneurs
  - 6.6 Discuss the process of starting a new venture
  - 6.7 Explain how organizations promote intrapreneurship
7. How to Write a Successful Strategic Plan
  - 7.1 Explain the role of vision in business success
  - 7.2 Describe the major benefits of planning
  - 7.3 Explain strategic planning
  - 7.4 Explain tactical planning
  - 7.5 Explain operational planning
  - 7.6 Explain the six steps in the strategic planning process
  - 7.7 Identify the components of SWOT
  - 7.8 Explain SWOT’s role in assessing competitive position
8. Explain What a Manager and a Leader Is
  - 8.1 Define management
  - 8.2 Describe the management pyramid
  - 8.3 Explain the three types of skills necessary for managerial success
  - 8.4 Distinguish between programmed and nonprogrammed decisions
  - 8.5 Define leadership and identify different leadership styles
  - 8.6 Define departmentalization and identify five ways firms subdivide work activity
  - 8.7 Describe the different types of organizational structures
9. Explain how to Manage your Human Resources
  - 9.1 Explain the importance of human resource management
  - 9.2 Explain the role of human resource planning in an organization
  - 9.3 Discuss how firms recruit and select employees
  - 9.4 Describe how firms train and evaluate employees
  - 9.5 Explain the methods employers use to compensate employees
  - 9.6 Explain the concept of motivation in terms of satisfying employee needs

- 9.7 Identify the four categories of trends that will influence the work of human resource managers in the 21st century
10. Understand Empowerment, Teamwork, and Communication
  - 10.1 Describe why organizations empower employees
  - 10.2 Describe methods of empowerment
  - 10.3 Distinguish between the two major types of teams
  - 10.4 Identify the characteristics of an effective team
  - 10.5 What are the different roles played by team members
  - 10.6 Summarize the stages of team development
  - 10.7 Describe the factors that cause conflict in teams
11. Know How to Market a Product/Service
  - 11.1 Explain how marketing creates utility
  - 11.2 Explain the marketing concept and relate how customer satisfaction contribute to added value
  - 11.3 Identify the components of a market
  - 11.4 Identify the basic steps in developing a marketing strategy
  - 11.5 Identify the components of the marketing environment
  - 11.6 Identify the methods for segmenting consumer/ business markets
  - 11.7 Define and contrast buyer behavior and consumer behavior
  - 11.8 Describe relationship marketing
12. Know how to Price Goods/Services
  - 12.1 Describe the elements of a product strategy
  - 12.2 Describe the classification of consumer goods
  - 12.3 Discuss the product mix and product lines
  - 12.4 Describe the four stages of the product life cycle
  - 12.5 Explain how firms identify their products
  - 12.6 Discuss the different types of pricing objectives
  - 12.7 Discuss how first set prices in the marketplace
  - 12.8 Explain how to use breakeven analysis in pricing strategy
13. Explain How to Distribute Goods/Services
  - 13.1 Explain how distribution creates value for customers
  - 13.2 Describe the various categories of distribution channels
  - 13.3 Explain the role intermediaries play in the distribution channels
  - 13.4 Identify the major components of an effective distribution strategy
  - 13.5 List the types of conflict that can occur in a distribution channel
  - 13.6 Compare the alternative transportation modes on the basis of flexibility, dependability, and cost
14. Know how to Promote Goods/Services
  - 14.1 Explain the concept of a promotional mix
  - 14.2 Summarize the different types of advertising media
  - 14.3 Explain the role of sales promotion
  - 14.4 What are the steps in the sales process
  - 14.5 Explain public relations
  - 14.6 Identify the factors that influence the promotional mix
  - 14.7 Contrast pushing and pulling promotional strategies
  - 14.8 Identify the major ethical issues involved in promotion
15. Know how to Use Technology/Internet to Succeed in Business
  - 15.1 Explain the impact of technology on the business environment
  - 15.2 Identify the key issues involved in managing technology

- 15.3 Compare the benefits and costs of implementing new technology
- 15.4 Discuss how the Internet provides new routes to success
- 15.5 List the major forms of electronic commerce
- 15.6 Describe how companies develop/manage successful Web sites
- 16. Know how to Use Technology to Manage Information
  - 16.1 Discuss the purpose of a management information system
  - 16.2 Explain how information systems are evolving
  - 16.3 Summarize important contributions and limitations of computers
  - 16.4 Define the business applications of computers
  - 16.5 Know how to protect your information
- 17. Understand the Financial Markets
  - 17.1 Distinguish between the primary market and secondary market
  - 17.2 Compare common stock, preferred stock, and bonds and explain why particular investors might prefer each type of security
  - 17.3 Identify the four basic objectives of investors
  - 17.4 Describe the information included in stock, bond, and mutual fund quotations
  - 17.5 Explain the role of mutual funds in securities markets
  - 17.6 Evaluate the major features of state and federal laws designed to protect investors
- 18. Understanding Accounting and Financial Statements
  - 18.1 Foundation of the Accounting System: The Accounting Equation
  - 18.2 Financial Statements: Balance Sheet, Cash Flow, and Income Statement
  - 18.3 Accounting Ratios: Liquidity, Profitability, and Leverage Ratios
  - 18.4 Accounting and the Internet