

BUSINESS ADMINISTRATION

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Preparing Business Professionals for Global Challenges

The Business Program provides superior educational opportunities that increase professional effectiveness and career success in complex business environments.

Learning Outcomes for Business Administration

Graduates of the Business Program are able to:

1. Define and describe business-related terminology and concepts.
2. Solve complex business problems using appropriate tools and techniques.
3. Formulate business policies and strategies and evaluate their effectiveness.
4. Integrate global considerations in business decisions.
5. Demonstrate multiple effective communication skills.
6. Work effectively in team environments.
7. Demonstrate appropriate habits, behaviors and attitudes in professional situations.

Students who major in Business Administration are prepared for a variety of fulfilling and challenging careers with domestic and international organizations. These organizations need articulate, well-reasoning, effective leaders to manage in business environments that are dynamic and increasingly complex.

A Carroll University business degree facilitates integration of knowledge, development of lifelong skills, career preparation, and formulation of enduring personal values. These pillars of a Carroll University education are grounded in the liberal arts and provide the foundation upon which Business programs are built. This combination of liberal and professional education has been carefully designed to enhance personal and professional success.

Courses in the Business Administration major address the theory (why?) and practice (how?) of business decision-making within a global context. Courses are delivered by

experienced, highly educated faculty who pay careful attention to individual student needs. Classes are often augmented and enriched by carefully selected guest speakers, videos, interactive games or exercises, and judicious use of online content and delivery. All Business Administration majors complete a common group of core and support courses. In addition, students select an in-depth area of study, called an emphasis, in one of five areas of study: entrepreneurship, finance, human resources, management or marketing.

The Business Administration major offers a variety of opportunities beyond the classroom that prepare students for successful lives and careers. All students are required to complete an internship. Internships provide realistic job previews, income and networking opportunities and, in some cases, full-time employment upon graduation. Leadership opportunities are available through a number of scholarly and professional organizations. Interaction with Carroll alums and other business leaders is fostered through a required career management course, occasional classroom visits by guest lecturers, an optional mentoring program, and other on-campus and off-campus events.

Business Administration Major **Bachelor of Science**

Core Courses for the Major (36 credits)

Business 101, Introduction to Business
Business 290, Principles of Business Law*
Business 301, Principles of Marketing
Business 302, Principles of Management
Business 304, Principles of Finance**
Business 305, Principles of Operations Management
Business 360, Career Management
Business 480, Internship (minimum of 4 credits)
Business 496, Business Policy

*BUS 310 should be taken in place of BUS 290 for the Human Resource emphasis

** BUS 340 should be taken in place of BUS 304 for the Entrepreneurship emphasis

Required Support Courses (30 credits)

Accounting 205, Financial Accounting
Accounting 206, Managerial Accounting
Computer Science 107, Problem Solving Using Information Technology (2 credits)
Computer Science 220, Information Systems
Economics 124, Principles of Economics I - Microeconomics (S1)
Economics 212, Applied Statistics for Business
Economics 225, Principles of Economics II - Macroeconomics (S1)
Mathematics 112, Introduction to Statistics

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Human Resource Emphasis (16 credits)

Core and support courses, plus 16 credits in emphasis:

Business 265, Human Resource Management

Business 315, Organization Behavior

Communication 241, Communication and Conflict

One elective from:

Business 250, Culture and Diversity in Organizations

Business 291/391, Special Topics

Communication 230, Organizational Communication

Leadership 302, Leadership: Theory and Practice

Management Emphasis (16 credits)

Core and support courses, plus 16 credits in emphasis:

Business 315, Organization Behavior

Business 479, Consulting Management

Leadership 302, Leadership: Theory and Practice

One elective from:

Business 250, Culture and Diversity in Organizations

Business 260, Ethics in Business, Government, and Society

Business 265, Human Resource Management

Business 291/391, Special Topics

Marketing Emphasis (18-20 credits)

Core and support courses, plus 18-20 credits in emphasis:

Business 320, Promotion Management

Business 327, Business-to-Business Marketing

Business 435, Marketing Research

Management track (choose two)

Business 291/391, Special Topics

Communication 208, Introduction to Public Relations

Psychology 228, Consumer Behavior¹

Promotion Management track (choose two)

Business 291/391, Special Topics

Communication/Art 258, Visual Communication

Graphic Communication 106, Introduction to Communication Technology

Graphic Communication 150, Digital Toolbox: Photoshop and Illustrator I

Graphic Communication 360, Digital Flash Gaming

General track (choose two)

Business 291/391, Special Topics

Communication 208, Introduction to Public Relations

Communication/Art 258, Visual Communication

Graphic Communication 106, Introduction to Communication Technology

Graphic Communication 150, Digital Toolbox: Photoshop and Illustrator I

Psychology 228, Consumer Behavior¹

¹ Note that PSY 101 is a prerequisite for PSY 228.

Finance Emphasis (20 credits)

Core and support courses, plus 20 credits in emphasis:

Investment Track¹

Business 200, Personal Financial Management

Business 342, Investment Management

Business 446, Applied Portfolio Management

Two electives from:

ACC 405, BUS 291/391, BUS 341, BUS 344, BUS 356, ECO 343

Financial Institutions Track²

Business 344, Management of Financial Institutions

Business 356, Applied Financial Management

Economics 343, Money and Banking

Two electives from:

ACC 207, BUS 291/391, BUS 341, BUS 342, BUS 446, ECO 307

Corporate Track²

Business 341, Applied Risk Management

Business 342, Investment Management

Business 356, Applied Financial Management

Two electives from:

ACC 207, BUS 291/391, BUS 344, BUS 446, ECO 306, ECO 343

¹Recommended minors: Accounting, Psychology or Economics

²Recommended minors: Accounting or Economics

Entrepreneurship Emphasis (16 credits)

Core and support courses, plus 16 credits in emphasis:

Business 204, Start-ups and New Venture Planning

Business 475, Managing Growth in Entrepreneurial Companies: Venture Development

Business 479, Consulting Management

Business 485, Organizational Strategy and Social Entrepreneurship

Business Minors

There are four Business minors: entrepreneurship, finance, management and marketing. Each minor provides in-depth understanding in the respective business discipline. Business minors are intended for non-business majors who may ultimately assume business responsibilities in the private or public sector.

Students majoring in Business Administration are not eligible to complete Business minors. However, they may complete the Economics minor and/or the Global Studies minor. Descriptions of these minors appear later in this section.

Business Marketing Minor (20 credits)

Business 101, Introduction to Business

Business 301, Principles of Marketing

Business 302, Principles of Management

Business 320, Promotion Management

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Business 327, Business-to-Business Marketing or
Psychology 228, Consumer Behavior¹

Business Management Minor (20 credits)

Business 101, Introduction to Business
Business 265, Human Resource Management
Business 302, Principles of Management
Business 315, Organization Behavior
Leadership 302, Leadership: Theory and Practice

Business Finance Minor (20 credits)

Business 101, Introduction to Business
Business 304, Principles of Finance²
Business 342, Investment Management
Business 344, Management of Financial Institutions
One elective from:

Business 341, Applied Risk Management
Business 356, Applied Financial Management
Business 361, International Business
Business 446, Applied Portfolio Management
Economics 343, Money and Banking

Business Entrepreneurship Minor (24 credits)

Accounting 205, Financial Accounting
Business 101, Introduction to Business
Business 204, Start-ups and New Venture Planning
Business 340, Entrepreneurial Finance: Financing Start-ups and the Growing Firm
Business 475, Managing Growth in Entrepreneurial Companies: Venture Development
Business 485, Organizational Strategy and Social Entrepreneurship

Global Studies Minor—International Business Track

The International Business track of the Global Studies minor addresses political, economic and business issues that affect global commerce. A full description of the minor appears in the Politics and Global Studies section of the catalog. Business Administration majors are eligible to complete the Global Studies minor.

101. Introduction to Business

4 credits

This course is designed to define and describe business-related terminology and concepts and expose students to the various subjects covered in the business world. Topics covered include the global perspective of business; environmental issues; current business practices; marketing, management, finance, accounting, information systems, and the impact of the Internet on business. (*Fa, Sp, Su*)

¹ Note that PSY 101 is a prerequisite for PSY 228.

² Note that BUS 304 has a prerequisite of ACC 206 or ACC 310 and a co-requisite of ECO 212 or MAT 312. This minor best fits Accounting and Actuarial Science majors.

- 200. Personal Financial Management** 4 credits
Broad coverage of personal financial decisions including financial planning, tax planning, managing savings and other liquid accounts, buying a house, use of credit, insurance, managing investments and saving for retirement. In the course, each student develops an effective personal financial plan. (*Fa, Wn, Su*)
- 204. Start-ups and New Venture Planning** 4 credits
Students study entrepreneurial behavior, self-assess their entrepreneurial potential, learn how to identify new venture opportunities (not ideas), become a founder and/or organize a founder team, design the firm's organizational structure, write an effective business plan, present their plan to prospective investors, and manage the start-up phase of a new venture. (*Fa*) Prerequisite: BUS 101.
- 250. Culture and Diversity in Organizations** 4 credits
This course aids in understanding the complexities of diversity and cultural differences, increasingly important components for success in organizations. It examines the elements of managing and understanding diversity in foreign environments where cultural difference is the norm for international business. The course looks at diversity at home and abroad in an attempt to better understand, appreciate, and value the variety of differences. (*Fa, Sp, Su*)
- 260. Ethics in Business, Government and Society** 4 credits
An interdisciplinary course that deals with the nature and scope of business/government relationships. The emphasis is on ethical and social issues affecting society's stakeholder groups (consumers, owners, employees, communities and environmentalists) and the challenges for business in the future. It encourages comparative analysis of business ethics with the moral standards of the world community. (*Fa, Sp, Su*)
- 265. Human Resource Management** 4 credits
The study of managerial responsibilities for human resources in the areas of productivity, quality of work life, compensation and job design. The course material deals with the recognition that an organization's most valuable resource is its personnel. The course is consistent with the systems orientation of human resource management, which recognizes the interrelationship of the personnel functions. (*Fa, Sp*)
- 290. (303) Principles of Business Law** 4 credits
A study of the legal environment including the nature and sources of law, court systems, litigation, and alternative dispute resolution; constitutional and administrative law, tort law and product liability, contract law, agency law; business organizations; business ethics and social responsibility; international law; and selected topics of government regulation of business including antitrust law, employment law, environment law, and securities regulation. (If not completed within the past five years, no credit will be granted. The student has the option of retaking the course for credit or taking an examination for credit to show mastery of the current subject matter.) (*Fa, Sp, Su*) Prerequisite: sophomore standing.

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291/391. Special Topics

1-4 credits

A study of selected processes, developments, problems or issues in business administration or economics that are not covered in other courses. Changing topics may be drawn from any area of business administration. Courses may be repeated for credit with changed topics.

301. Principles of Marketing

4 credits

The marketing process is analyzed as part of our socio-economic system that anticipates and satisfies consumer needs, adjusts to demand and sales, and procurement of goods and services. Topics include the marketing concept, new product development, channels of distribution, pricing, promotion and Internet marketing. (*Fa, Sp, Su*) Prerequisite: BUS 101.

302. Principles of Management

4 credits

Examines the theory, techniques, and applications of management systems. Planning, organizing, leading, and controlling are issues addressed. Topics include environmental influences, organization design and structure, motivation, total quality management, ethics, production and international management. Emphasis is on learning through application. (*Fa, Sp, Su*) Prerequisite: BUS 101.

304. Principles of Finance

4 credits

An analysis of the three functional and interrelated areas of finance: (1) financial institutions and markets, (2) corporate financial management, and (3) the investment management environment. The purpose of this course is to give all business students an expansive as well as applied understanding of the role of finance in business. Greater emphasis is placed on corporate financial management. (*Fa, Sp, Su*) Prerequisites: ACC 206 or ACC 310, ECO 212 or MAT 312 or ASC 302, and junior standing.

305. Principles of Operations Management

4 credits

This course provides a survey of the operations function within a variety of enterprises and an understanding of how the design, operation and control of systems can most effectively provide goods and services. Topics include operations strategy, process selection, quality management and control, supply chain management, forecasting, scheduling, inventory planning and control, and lean systems. (*Fa, Sp, Su*) Prerequisites: BUS 101, MAT 112 and junior standing.

310. Employment and Labor Law

4 credits

A study of labor law as it affects labor relations and the work environment. Legal areas covered include federal legislation, judicial rulings and federal agency guidelines as they pertain to human resource decisions. A portion of the semester is spent on labor negotiations. The National Labor Relations Act is studied in detail. (*Sp - offered only in the evening*). Prerequisite: junior standing.

315. Organization Behavior

4 credits

An experiential approach to current theory, research, and practices regarding variables that influence behavior in complex organizations. Emphasis is placed on self-managed

work teams, total quality management, motivation, development, change and other models relevant to the human condition in organizations. (*Fa, Sp*) Prerequisite: BUS 302.

320. Promotion Management**4 credits**

Development and control of the managerial structure for the elements involved in the marketing promotion function. Areas of concern are the relationship between the customer's needs and behavior, the corporation's approach to promotion, and the analysis of organizational structure alternatives in the marketing promotional area. An integrated marketing perspective is utilized. (*Sp*) Prerequisite: BUS 301.

327. Business-to-Business Marketing**4 credits**

Analysis of the problems of marketing industrial goods. Particular attention given to acquiring market information, marketing planning, methods of distribution, pricing, and the promotional challenges of industrial marketing. Personal selling techniques and sales management are also covered. (*Sp*) Prerequisite: BUS 301.

340. Entrepreneurial Finance: Financing Start-ups and the Growing Firm**4 credits**

Students learn about financial statements, performance measures and the forms of financing a start-up, including personal sources, community banks, asset-backed borrowing, and U.S. Small Business Administration (SBA) loans. These financing needs change and evolve as the firm grows and will include bridge financing, angel investors, mezzanine financing, leveraged buyouts (LBOs), limited partnerships, franchising, mergers, acquisitions, private equity investors and initial public offerings (IPOs). (*Sp*) Prerequisites: ACC 205, BUS 204 and junior standing.

341. Applied Risk Management**4 credits**

An introductory course covering the basics of business risk management. This course provides an overview of the nature, process, and methods of dealing with risk. Students study traditional insurance contracts, as well as all other forms of transference (non-insurance), as risk management tools in the business world. (*Sp*) Prerequisite: BUS 304.

342. Investment Management**4 credits**

A study of financial instruments, the markets in which they trade, and their use in developing basic portfolios. A key emphasis of this course involves the valuation decision process of fundamental analysis and its application towards portfolio management. In addition, topics such as investing risks, efficient markets, and the use of fixed-income securities in portfolio management are examined. (*Fa*) Prerequisite: BUS 304.

344. Management of Financial Institutions**4 credits**

A study of the decision making process of depository financial intermediaries such as commercial banks, credit unions, insurance companies, and savings and loan associations. A primary emphasis is on commercial bank management. Topics covered in the course are related to asset and liability management, capital formation, bank regulation, interest rate risks, and other banking innovations and functions. (*Fa*) Prerequisite: BUS 304.

356. Applied Financial Management

4 credits

A case-study format that applies the principles and models of financial management to current business problems. All students are expected to be involved in detailed discussions of the case issues on a daily basis. In addition, ethical, moral, and social issues are addressed, where appropriate, with topics related to working capital management, capital budgeting, dividend, capital structure, financing decisions, and firm valuation. Computer technologies are used extensively to analyze issues related to case studies and the presentation of those results. (*Sp*) Prerequisites: BUS 304 and senior standing.

360. (275, 375) Career Management

4 credits

This course provides students with the tools necessary to succeed in their future careers. Students develop their business writing and communication skills as well as prepare a career action plan and resume. Networking, interviewing techniques, team work, critical thinking and self-assessment skills are also addressed as students prepare for entering the job market upon graduation. Prerequisite: junior standing.

361. International Business

4 credits

Every person has three roles in a global economy: consumer, worker, and citizen. International Business provides a foundation for becoming informed about the global business environment. Important topics in this course include economic, cultural and political factors that affect international business. Students gain an understanding and appreciation for a diverse society. Business structures, trade relations, international financial transactions, legal agreements, and global entrepreneurship are highlighted. The course focuses on the challenges of managing global organizations. (*Fa*) Prerequisites: BUS 101. It is also recommended that BUS 301-305 be completed.

435. (335) Marketing Research

4 credits

Study of the research process as an aid to data analysis in marketing management. Emphasis on the planning of research and the gathering, quantitative analysis, and interpretation of information with emphasis on net based research and primary data collection. (*Fa*) Prerequisites: BUS 301, ECO 212 and senior standing.

446. (346) Applied Portfolio Management

4 credits

The application of investment theories and practices towards the effective creation and management of portfolios. The course covers key topics ranging from modern portfolio theory, fixed-income and equity portfolio management, the use of derivative securities, and risk management. Students are required to create and maintain hypothetical portfolios for specific institutional client purposes. (*Sp, odd years*) Prerequisites: BUS 304, BUS 342 and senior standing.

475. Managing Growth in Entrepreneurial Companies: Venture Development

4 credits

Students learn how the nature and challenge of an entrepreneurial business changes as it moves beyond the start-up phase. The primary task during the growth phase is to build an organizational structure capable of managing growth and ensuring that the organization can sustain growth as the competitive environment changes. (*Fa*) Prerequisites: BUS 340 and senior standing.

479. (390) Consulting Management**4 credits**

An integrative course intended to give students the opportunity to solve actual management problems in organizations. Class members form teams and establish a “work world” symbiotic relationship with a local business firm while acting as consultants to the assigned client. Total quality management and a team approach are emphasized. (Fa, Sp) Prerequisites: BUS 302 and senior standing.

480. Internship in Business**1-12 credits**

An opportunity for students to apply theories and concepts to actual work experiences under the supervision of an external supervisor and the instructor. The purpose of the internship is to provide opportunities for students to improve managerial and leadership skills while adapting to the world of work. Students may substitute equivalent work experience or complete a work project with prior written approval of the instructor. (Fa, Sp, Su) Prerequisites: Junior standing required, Senior standing recommended, and approval of the instructor. The course may be repeated for a maximum of 12 credits given the student has substantially different work experiences. 40 hours of work are needed for each credit. Minimum of 4 credits is required. S/U graded.

483. Internship Option – Prior Work Experience**4 credits**

Sufficient prior managerial experience may be substituted for the internship. Prerequisites: Senior standing and approval of the Director of Internships.

485. Organizational Strategy and Social Entrepreneurship**4 credits**

The student learns how to develop the organizational vision, its mission, goals, strategies, tactics and action plans. The course includes discussion on innovative, value-driven organizations that include civic missions or social purposes. (Sp) Prerequisites: BUS 475 and senior standing.

496. Business Policy**4 credits**

A study of the process of decision-making and the development of business policies and strategies through the use of a business simulation game in a team-building environment. (Fa, Sp) Prerequisites: BUS 101, 301, 302, 304, 305, senior standing or consent of instructor.

398/498. Independent Study**1-4 credits**

A course of study designed to widen the student’s knowledge of business, organizational, and system theory. This develops the ability to study independently and demonstrate aptitude in the planning and production of original work. (Fa, Sp, Su) Prerequisites: Junior/Senior standing respectively, approval of the divisional dean and consent of instructor.