

Statewide Dual Credit Learning Objectives

Introduction to Business (BUSN 1305)

Topics Covered

1. Accounting and Finance
2. Business Ethics, Corporate Social Responsibility, and Legal Environment
3. Career Paths, Tracks, & Planning
4. Economics
5. Human Resource Management
6. Leadership
7. Logistics and Supply Chain Management
8. Management
9. Marketing and Digital Marketing
10. Operations
11. Small Business and Entrepreneurship
12. World and Global Business

Learning Objectives

1. Accounting and Finance

- a. Describe the roles of both financial accounting and managerial accounting in business.
- b. Demonstrate how firms communicate the results of operations via financial statements.
- c. Describe how business managers use financial reports to make decisions.
- d. Apply the fundamental concepts of finance.
- e. Describe and explain the investment, financing, and asset management functions of the firm.

2. Business Ethics, Corporate Social Responsibility, and Legal Environment

- a. Understand what is meant by business ethics.
- b. Define ethics.

- c. Describe business ethics.
- d. Identify the types of ethical concerns that arise in the business world and how to handle these issues.
- e. Understand ethical issues in business situations with investors, customers, employees, creditors, etc.
- f. Discuss ways to handle situations to be fair, consider welfare of customers and others, ways to avoid conflicts of interest and the importance of communicating to others honestly.
- g. Discuss the factors that affect the level of ethical behavior in organizations.
- h. Understand individual factors in ethical behavior.
- i. Understand social factors in ethical behavior.
- j. Understand opportunity factors in ethical behavior.
- k. Explain how ethical decision making can be encouraged.
- l. Describe the role of government encouraging and establishing guidelines for ethical behavior.
- m. Describe the role of trade associations encouraging and establishing guidelines for ethical behavior.
- n. Describe the role of individual companies encouraging and establishing guidelines for ethical behavior.
- o. Describe Social Responsibility, degrees of business adherence, and how our current views on the Social Responsibility of business have evolved.
- p. Define Social Responsibility and levels of adherence.
- q. Describe the climate before 1930's.
- r. Describe the climate during and after the Great Depression.
- s. Describe the climate in the 21st Century.
- t. Describe an organization's stakeholders and potential areas for enhancing the social responsibility of a business.
- u. Discuss the Consumerism Movement and its purpose.
- v. Discuss current employment practices and ways to counteract past abuses.
- w. Discuss the Environmental Protection Agency and issues of pollution.
- x. Discuss the additional stakeholders including the community, investors, creditors, financial institutions and issues with these stakeholders.
- y. Be able to define what 'law' is.
- z. Be able to differentiate between criminal law and civil law.
- aa. Be able to define tort and understand what tort law is.
- bb. Understand that different countries have different legal systems and what this means for business.
- cc. Be able to understand how the legal environment applies to topics as 'product liability', warranties, and damages that can be gained when these are violated.

3. Career Paths, Tracks, & Planning

- a. Explore and research careers in each of the Business Management & Administration, Finance, and Marketing Pathways.
- b. Conduct a job market search for one of the careers in the preceding standard by browsing print and online job boards and vacancy announcements. Consider factors such as 1) education/certification requirements 2) recommended years of experience 3) salary and benefits and 4) expected roles and responsibilities
- c. Identify and demonstrate the key skills needed for a successful career in business: Interpersonal, Analytical, Technical, and Conceptual.

4. Economics

- a. Broadly discuss economic assumptions, theories and reasoning.
- b. Describe the practical importance of economic thinking in everyday life.
- c. Explain the interconnected relationship between supply, demand, and price and how that relationship effects the life of an everyday consumer.
- d. Explain the varying consequences of different price elasticity levels (low, medium, high) for a specific product category.
- e. Compare and contrast monopoly, oligopoly, and perfect competition.
- f. Broadly discuss monetary theory.

5. Human Resource Management

- a. Define the importance and describe current issues of human resource management.
- b. Identify the steps involved in human resource planning.
- c. Identify the set of methods used in human resource management to select, train, develop, appraise, and compensate the labor force.

6. Leadership

- a. Identify behaviors and actions of effective leaders.
- b. Identify and define various leadership styles.
- c. Determine the differences between managers and leaders.
- d. Define the meaning of leadership empowerment and enabling.

7. Logistics and Supply Chain Management

- a. Understand the key differences between logistics and supply chain management.
- b. Understand the importance of supply chain management and its core activities (procurement/sourcing, inbound logistics, manufacturing /service, order management,

outbound logistics, customer service /after-sales support, returns management) in the formation of business strategy.

- c. Build foundational knowledge in supply chain management and the basic tools needed to evaluate and improve supply chain processes and outcomes.
- d. Explain how modern, integrated supply chain management to contribute to a firm's sustainable competitive advantage.

8. Management

- a. Define management.
- b. Identify the four basic management functions.
- c. Identify the four steps of the decision making process.
- d. Identify the various levels of management.

9. Marketing and Digital Marketing

- a. Discuss the objectives, the process, and the scope of marketing.
- b. Explain each element of marketing strategy.
- c. Discuss the key elements of marketing research.
- d. Explain the roles of social responsibility and technology in marketing.
- e. Explain product and identify product classifications.
- f. Analyze and explain promotion and integrated marketing communications.
- g. Discuss the promotional mix and the various promotional tools.
- h. Define digital marketing.
- i. Describe how various digital tools are used to promote brands, including the internet, mobile devices, social media, search engines, and display advertising.
- j. Define distribution and differentiate between channels of distribution and physical distribution.
- k. Describe the various types of wholesale distributors.
- l. Discuss strategies and trends in store and non-store retailing.
- m. Explain the key factors in physical distribution.
- n. Outline core pricing objectives and strategies.

10. Operations

- a. Define operations management and describe its role in business.
- b. Identify processes and techniques used to ensure quality in production and service.
- c. Describe operations management planning issues.

11. Small Business and Entrepreneurship

- a. Define entrepreneur and entrepreneurship.
- b. Understand difference between lifestyle and growth business.

- c. Understand the advantages and disadvantages of being an entrepreneur/business owner.
- d. Understand the importance of a business plan.

12. World and Global Business

- a. Understand why and how companies expand internationally.
- b. Demonstrate an understanding of comparative advantage.
- c. Understand importing and exporting.
- d. Understand the business challenges that arise from international business.