

# **Common Course Outline**

## **EBUS 110**

### **Business Fundamentals**

**2 Semester Hours**

## **The Community College of Baltimore County**

### **Description**

Business Fundamentals is designed to allow students to explore the role of business, labor, government, and public policy groups in our modern society and explore how basic economic principles govern our organizations and daily lives in terms of prices, availability and quality. The formation of sole proprietorships, partnerships, and corporations and the functions of accounting, marketing, finance, and management practices constitute a principal focus of the course. The relationship of these topics to creating/operating a successful e-business is emphasized throughout the course.

Prerequisites: ENGL 051 or LVE 1, RDNG 051 or LVR 1, and MATH 081 or permission of program coordinator

### **Overall Course Objectives**

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

1. Identify the major forms of business ownership—sole proprietorship, partnerships, and corporations—and explain their advantages and disadvantages. Also identify the hybrid forms—limited liability partnerships, limited liability companies, and S corporations—and explain their advantages and disadvantages.
2. Explain how different forms of competitive advantage, import-export balances, exchange rates, and foreign competition determine the ways in which countries and businesses respond to the international environment;
3. Discuss the factors involved in deciding to do business internationally and in selecting appropriate levels of international involvement and international organizational structure;
4. Describe the activities involved in the management process—planning, organizing, directing, and controlling;
5. Describe the steps involved in the planning process—mission statements, goals and objectives, strategic planning, tactical planning, operational planning;
6. Describe fundamental management skills including technical, human relations, conceptual, decision-making and time management;
7. Explain the differences between functional, divisional, matrix, and international organizational structures;
8. Explain the differences between decision making in centralized and decentralized organizations;
9. Describe the difference between line and staff personnel;
10. Define what a small business is and explain its importance to the U.S. economy;
11. Describe the start-up decisions made by small businesses, in particular e-businesses, and identify sources of financial assistance and management advice available to such enterprises;
12. Discuss the importance of job satisfaction and employee morale, and describe the strategies used to improve both of these elements;
13. Identify the major theories of employee motivation;

14. Discuss different managerial styles of leadership and their impact on human relations in the work place;
15. Explain how managers plan for human resources needs;
16. Identify the steps involved in staffing a company;
17. Discuss the importance of wages and salaries, incentives, and benefits programs in attracting and retaining skilled workers;
18. Describe some of the key legal and ethical issues involved in hiring, compensating, and managing workers in today's work place;
19. Define marketing and the four P's included in the marketing mix—product, pricing, promotion, and place;
20. Explain market segmentation and how it is used in identifying target markets;
21. Identify some of the key tools for total quality management, including strategies for getting closer to the customer;
22. Show how two important financial statements, the income statement and balance sheet, reflect the activity and financial condition of a business; and
23. Explain how computing key financial ratios can help in analyzing the financial strengths of a business.

## **Major Topics**

- I. Economic Systems
- II. Conducting Business in the U.S.
  - A. Identify the major forms of business ownership—sole proprietorship, partnerships, and corporations—and explain their advantages and disadvantages
  - B. Also identify the hybrid forms—limited liability partnerships, limited liability companies, and S corporations—and explain their advantages and disadvantages.
- III. Understanding the Global Context of Business
  - A. Explain how different forms of competitive advantage, import-export balances, exchange rates, and foreign competition determine the ways in which countries and businesses respond to the international environment.
  - B. Discuss the factors involved in deciding to do business internationally and in selecting appropriate levels of international involvement and international organizational structure.
- IV. Managing the Business Enterprise
  - A. Describe the activities involved in the management process—planning, organizing, directing, and controlling.
  - B. Describe the steps involved in the planning process—mission statements, goals and objectives, strategic planning, tactical planning, operational planning.
  - C. Describe fundamental management skills including technical, human relations, conceptual, decision-making and time management.
- V. Organizing the Business Enterprise
  - A. Explain the differences between functional, divisional, matrix, and international organizational structures.
  - B. Explain the differences between decision making in centralized and decentralized organizations.
  - C. Describe the difference between line and staff personnel.
- VI. Entrepreneurship and Small Business
  - A. Define what a small business is and explain its importance to the U.S. economy.
  - B. Describe the start-up decisions made by small businesses, in particular e-businesses, and identify sources of financial assistance and management advice available to such enterprises.
- VII. Understanding People in Organizations
  - A. Discuss the importance of job satisfaction and employee morale, and describe the strategies used to improve both of these elements.
  - B. Identify the major theories of employee motivation.

- C. Discuss different managerial styles of leadership and their impact on human relations in the work place.
- VIII. Managing Human Resources
- A. Explain how managers plan for human resources needs.
  - B. Identify the steps involved in staffing a company.
  - C. Discuss the importance of wages and salaries, incentives, and benefits programs in attracting and retaining skilled workers.
  - D. Describe some of the key legal and ethical issues involved in hiring, compensating, and managing workers in today's work place.
- IX. Developing and Pricing Products
- A. Define marketing and the four P's included in the marketing mix—product, pricing, promotion, and place.
  - B. Explain market segmentation and how it is used in identifying target markets.
- X. Improving Quality -- Identify some of the key tools for total quality management, including strategies for getting closer to the customer.
- XI. Analyzing Financial Statements
- A. Show how two important financial statements, the income statement and balance sheet, reflect the activity and financial condition of a business.
  - B. Explain how computing key financial ratios can help in analyzing the financial strengths of a business.

### **Course Requirements**

Grading/exams: Grading procedures will be determined by the faculty member, will be provided the first week of class and will include:

1. Two tests @ 100 points each
2. Two Internet assignments @ 25 points each
3. Two case studies @ 25 points each
4. Two *Business Week* assignments @ 10 points each
5. Class discussion/participation activities worth 30 points total

Writing: The individual faculty member will determine specific writing assignments.

### **Other Course Information**

- This course is a required course for the Technology Track of the E-Business Program.
- This course is taught online.

Individual faculty members may include additional course objectives, major topics, and other course requirements to the minimum expectations stated in the Common Course Outline.