

Illinois Institute of Technology

Stuart School of Business

New and Revised BS in Business Administration Course Descriptions
Effective Fall 2012

BUS 100: Introduction to Business (1st year academic course)

BUS 100 introduces students not only to the business environment but also to the different purposes and functions of businesses. Students will obtain a broad understanding of the fundamentals of business organizations and their operations, and in the process learn the basic terminology and concepts employed in the business world. Students will also gain experience using computer applications popular in the business community such as Excel, Word and Access Database. Prerequisites: None. (3-0-3)

BUS 103: Ideation: What Are My Interests? (1st year project course)

BUS 103 introduces students to methods of exploration and analysis of ideas. Students will participate in creativity exercises, practice brainstorming, and use tools (such as SWOT) that will provide a framework for analyzing interests and understanding comparative values. Students will practice storyboarding techniques and learn to present their ideas in a clear and concise manner. Prerequisites: None. (1-0-1)

BUS 104: Needs Analysis and Opportunity Analysis Aligned with My Interests (1st year project course)

BUS 104 introduces students to user observation and research tools. Students will apply these tools to their project idea. Students will learn research planning and employ several methods such as ethnographic interviewing techniques or journals/diaries and translate their findings into a report. Prerequisites: BUS 103. (1-0-1)

ECON 151: Making Strategic Decisions in the Marketplace (1st year academic course)

ECON 151 develops and applies economic models to understand the behavior of firms and consumers in the marketplace. The course explores microeconomic concepts such as demand and supply, market structures and pricing, market efficiency, public goods, externalities, and equilibrium. Combining knowledge from microeconomics and game theory, students will study interactions among firms and consumers given a wide range of market conditions, regulatory regimes, and competitive landscapes. Prerequisites: **None**. (3-0-3)

ECON 152: Understanding and Competing in the Global Marketplace (1st year academic course)

ECON 152 exposes students to the economic framework for understanding global macroeconomic events, foreseeing the evolution of macro variables, and applying this knowledge to professional decision-making. Students will use international case studies along with data about global indicators from the international business and economics media to provide different perspectives on monetary, fiscal and public policy issues in the global marketplace. In addition, the course will explore macroeconomic concepts, including inflation, unemployment, trade, GDP, and economic growth and development. Prerequisites: **ECON 151**. (3-0-3)

BUS 203: Identification and Evaluation of Prospective Consumers (2nd year project course)

BUS 203 introduces students to primary and secondary market research tools and analysis. Students will be expected to go into the field to research prospective consumers relevant to their project. Students will learn of research sources beyond Google. Students will also learn and apply analytical techniques to understand the data. Prerequisites: **BUS 104**. (1-0-1)

BUS 204: Identification and Evaluation of Competitive Advantage (2nd year project course)

In **BUS 204** students will be expected to determine the strengths and weaknesses of the competitors within the target market, strategies that will provide the startup a distinct advantage, the barriers that can be developed to make the competitive advantage sustainable, and any weaknesses that can be exploited within the product development cycle. Prerequisites: **BUS 203**. (1-0-1)

BUS 211: Measuring and Assessing Entity Financial Performance (2nd year academic course)

BUS 211 introduces students to the financial reporting practices of firms ranging in size from sole proprietorships to Fortune 500 companies. Although the predominant focus will be on reporting principles used in the United States, the course will consider international reporting standards as well. Students will learn some of the metrics (ratios) by which one measures the financial health of a firm, whether small or large, domestic or international. Finally, using a popular financial management software package, students not only will learn how businesses track their day-to-day transactions and report on operations, but also will be able to apply this knowledge to their personal and/or business finances. Prerequisites: **BUS 100** (3-0-3)

BUS 212: Managerial Decision-Making and Control (2nd year academic course)

BUS 212 introduces students to how managers use accounting information to make decisions and to monitor and control the operations of their businesses. Students will learn how an entity's profits respond to changes in sales volume, selling prices and costs. They will also learn how to distinguish between relevant and irrelevant information and use the former to make sound business decisions. The principles introduced in this course are applicable to domestic and international businesses of all sizes. Prerequisites: **BUS 211**. (3-0-3)

BUS 221: Analytics for Informed Decision-Making (1st year academic course)

Business decisions are often difficult and risky because decisions have to be made with incomplete and imperfect information. The primary purpose of **BUS 221** is to introduce the basics of modeling and analyzing complex problems that involve business decision making under uncertainty. Students will learn probability theory and some basic statistical concepts and procedures. The course emphasizes techniques for formulating decision problems and analyzing data. Students will also learn how to use computer software in decision and statistical analyses. Prerequisites: **BUS 100, MATH 151** (may be taken concurrently). (3-0-3)

BUS 301: Designing and Structuring the Organization for Strategic Decision-Making (3rd year academic course)

Successful managers are able to align business strategies with the organization's culture and core competencies. In **BUS 301** students will develop the managerial skills needed to succeed in today's increasingly competitive global economy. The course explores how individuals are motivated to learn, decide, and coordinate in individual versus group settings. Students will apply these concepts to resolve a wide array of problems in real world organizational settings, such as creating an innovative culture, developing an effective performance management system, and managing a diverse workforce. Particular emphasis will be given to development of leadership skills and entrepreneurship. Prerequisites: **BUS 100, ECON 151, or ECON 211**. (3-0-3)

BUS 303: Financial Analysis: Pro-Forma Financial Statements (3rd year project course)

BUS 303 requires students to develop pro-forma financial statements for a business of their own choosing. They will begin by subjecting at least two similar firms (the "comparable" firms) to a rigorous financial analysis with the objective of identifying their strengths and weaknesses. In the process, students will investigate measures of liquidity (short-term and long-term), efficiency, and profitability. Utilizing the strengths and weaknesses of the comparable firms, students will develop pro-forma financial statements for their own business. Prerequisites: **BUS 204, BUS 351**. (1-0-1)

BUS 304: Financial Valuation: How Much is it Worth? (3rd year project course)

BUS 304 uses the pro-forma financial statements of their business and the analysis of the comparable firms from **BUS 303** to estimate the value of their business. **BUS 304** makes use of discounted cash flow techniques as well as various multipliers to estimate a range of values for the student's business. Prerequisites: **BUS 303**. (1-0-1)

BUS 305: Contemporary Design of Business Processes and Business Models (3rd year academic course)

BUS 305 introduces students to concepts and techniques related to the design, planning, control and improvement of both service and manufacturing operations. The course helps students become conversant in the language of operations management and provides them with the quantitative and qualitative tools needed to analyze basic operations issues. It also describes the role of operations management in the overall strategy of a firm. The topics covered include process analysis, waiting line management, project management, inventory and supply chain management. Prerequisites: **BUS 100, MATH 151**. (3-0-3)

BUS 321: Quantitative Models for Effective Decision-Making (3rd year academic course)

The role of business decision-making is often how to best design and operate a system. Many managerial decisions – regardless of their functional orientation – are, therefore, increasingly based on analysis using *quantitative* models from the discipline of management science. Management science tools, techniques and concepts have dramatically changed the way business operates in manufacturing, service operations, marketing and finance. **BUS 321** introduces students to various ways of modeling, or thinking structurally about, decision problems in order to enhance decision-making skills. Students will gain experience using spreadsheets to deal with complex managerial decision problems. Prerequisites: **BUS 221**. (3-0-3)

BUS 341: Business Law for Entrepreneurs in the Modern Global Economy (2nd year academic course)

BUS 341 surveys the many challenges and opportunities faced by the entrepreneur in the modern global economy. Starting with basic contract law, corporate law and intellectual property law, the course then explores issues of business organization for entrepreneurs, the legal implications of debt and equity financing, the protection of the expression of ideas that is afforded by copyrights; the protection of corporate goodwill that is afforded by trademark law; as well as the statutory restraints imposed by statutes such as the Financial Services Modernization Act, the Health Insurance Portability and Accountability Act (“HIPPA”) and Children’s Online Privacy Protection Act (“COPPA”). The class will broaden the student’s perspective into the international environment by studying cross-border data privacy as well as statutes such as the Foreign Corrupt Practices Act (“FCPA”). Prerequisites: **BUS 100**. (3-0-3)

BUS 351: Effective Financial Decision-Making (2nd year academic course)

BUS 351 introduces students to time value of money concepts and how these concepts are used in making long-term financial decisions. In addition, the course will expose students to after-tax cash flow analysis using a variety of decision models that are appropriate for sole proprietorships, partnerships, and corporations, whether they are newly-founded or established firms. Many of the principles introduced here can be applied to personal financial decisions such as retirement planning, car loan analyses and home mortgage analyses, for example. Prerequisites: **BUS 212** and **BUS 221** (may be taken concurrently). (3-0-3)

BUS 361: Entrepreneurial Thinking and Practice in a Complex Organization (3rd year academic course)

BUS 361 focuses on the role of entrepreneurship within larger, more established companies. It provides students wishing to become either corporate managers or intrapreneurs with the information, frameworks and techniques needed to plan, start, evaluate, control, and successfully operate corporate ventures. Prerequisites: **BUS 351**. (3-0-3)

BUS 371 Strategies for Reaching New Markets (2nd year academic course)

BUS 371 focuses on the information, frameworks and techniques required to devise a marketing strategy for the organization. The course begins with an understanding of how to design products and services for consumers based on their needs and their budget constraints. It then moves to an evaluation of the capabilities of the firm, its collaborators, and its competitors in service of developing appropriate price and promotion strategies when going to market. This course has no formal pre-requisites, but students will benefit from a basic background in microeconomics and basic statistics. Prerequisites: **None**. (3-0-3)

BUS 403 Developing a Strategically Competitive Business Plan (4th year project course)

BUS 403 introduces students to the research process for developing business plans. They will evaluate a business concept; collect, analyze and organize market research data into a marketing plan; formulate a business model; and prepare financial projections, among other key components of a formal business plan. Prerequisites: **BUS 304**. (1-0-1)

BUS 404 Selling Your Business Plan (4th year project course)

In **BUS 404** students will be expected to explore various options in raising money to fund a business, their advantages and disadvantages, the right ways to negotiate and close the deals. Prerequisites: **BUS 403**. (1-0-1)

BUS 466 Managing the Emerging Entrepreneurial Enterprise and the Global Marketplace (4th year academic course)

BUS 466 focuses on the behaviors of entrepreneurs (both successful and unsuccessful), entrepreneurial networks, the venture creation process, new venture strategies, identification and evaluation of new venture opportunities, new venture financing, legal and tax considerations, market entry strategies, and the development of a formal business plan in a global context. Prerequisites: **BUS 351**. (3-0-3)

BUS 467 Creating and Managing the Sustainable Entrepreneurial Enterprise (4th year academic course)

This course examines innovative organizations that are created to improve people's lives and that contribute to improved social and economic conditions. It focuses how these organizations sustain themselves, how their impact and performance is measured, how their leader create and spread their innovation and change, and characteristics possessed by their leaders. Prerequisite: **BUS 466**. (3-0-3)

BUS 480 Strategic Management and Design Thinking for the Next Economy (4th year academic course)

BUS 480 presents a conceptual and analytical framework for understanding the operation of the firm within a changing business environment from the perspective of the upper management team. The course develops the student's ability to think constructively about the pursuit of sustainable competitive advantage through the systematic identification, evaluation and creation of attractive business and corporate opportunities: Prerequisite: **BUS 467**. (3-0-3)