

BUSINESS ECONOMICS (B EC)

B EC 225. Consumer Finance. (2 Credits)

Management and stewardship of consumer income and expenditures in the areas of budgeting, credit, housing and mortgages, insurance, savings and investment, and consumerism. Does not count toward a department major.

B EC 226. Principles of Accounting I. (4 Credits)

An introduction to basic accounting theory, principles, and financial information systems. This first of a two-course sequence covers the double entry accrual system of accounting and addresses financial reporting issues related to accounting for current assets, liabilities, and long-lived assets.

B EC 227. Principles of Accounting II. (4 Credits)

This second of a two-course sequence covers financial accounting issues related to business organization, accounting for long-term debt and owner's equity, and financial analysis. Students are also introduced to an array of managerial accounting topics including cost-volume-profit analysis, job order and process costing, budgeting, relevant costs and decision making. Prerequisite: B EC 226.

B EC 229. Management Information Systems. (2 Credits)

Provides an overview of current business office software and its application and implementation within a business framework. The use of spreadsheets, databases and presentation graphics are explored as students develop their own business. The creation of a financial business plan, an inventory tracking system, and a business promotional presentation are used to develop the student's understanding of the software as it relates to everyday business practices.

B EC 321. Statistics. (4 Credits)

Foundational statistical principles including descriptive and inferential statistics, probability, hypothesis testing (one-sample tests, two-sample independent and dependent tests), ANOVA, and regression and correlation analyses. Statistical application with Excel is an integral part of the course.

B EC 328. Business Ethics. (2 Credits)

See PHIL 328. Prerequisite: ECON 211.

B EC 331. International Business. (4 Credits)

Examines international trade issues, investment flows, and foreign exchange concerns as they relate to the firm. The impact of legal, political, and cultural forces on the multinational enterprise are examined in the context of the strategic management process. Case studies are heavily used.

B EC 334. Entrepreneurship. (2 Credits)

This course uses a multi-disciplined approach to examine the qualities of a new business venture. Students will gain knowledge of how to identify potential business opportunities, conduct market analysis and feasibility studies, write a business plan, and access their entrepreneurial acumen in the context of social responsibility. Majors only. Prerequisites: B EC 226, 341.

B EC 341. Principles of Marketing. (4 Credits)

Role of marketing within an enterprise. Includes a survey of the impact of product, price, promotion, advertising, distribution channels, consumer behavior, and market segmentation on marketing decisions.

B EC 342. Principles of Management. (4 Credits)

Introduction to the effective management of organizations, including principles of strategizing, organizing, controlling, and leading. Special emphasis on the human side of management and the social responsibility of enterprise.

B EC 343. Consumer Behavior. (4 Credits)

This course explores the psychology of consumer thought and rationale, with a focus on theory and research, for the purpose of examining the social, cognitive, and cultural factors that influence individual consumer behavior. Prerequisite: B EC 341.

B EC 352. Business Law. (2 Credits)

An introduction to basic legal concepts and principles that apply to business transactions. The course will focus on the laws related to contracts, commercial transactions, and agency relationships. Ethical and other issues in business law are examined from a Christian perspective.

B EC 355. Managerial Accounting. (4 Credits)

A study of accounting information for managerial reporting and decision making, including cost analysis, performance measurement, variance analysis, activity based/job order/process costing, allocation issues, information for decision making, and capital budgeting. Prerequisites: B EC 226, 227.

B EC 367. Principles of Finance. (4 Credits)

This course is a study of basic financial concepts underlying valuation of financial assets and managing the firm. Financial management issues covered in the course include financial analysis, capital budgeting, capital structure, long-term financing, financial planning, dividend policy, working capital management, and international finance. Prerequisites: B EC 226 (or MATH 263 or MATH 363 or MATH 163 (AP Statistics credit)), and B EC 321.

B EC 377. Marketing & Supply Chain Strategy. (4 Credits)

The importance of logistics and supply chain management is receiving top management attention in major firms on a global basis. While supply chain management has captured the attention and interest of higher-level executives, successful companies still realize that it is the logistics of an enterprise that manages order fulfillment to their customers effectively and efficiently to build and sustain competitive advantage and profitability. The logistics process affects almost every aspect of human activity, directly or indirectly. Few areas of business have as significant an impact as logistics. The primary function of this course is to provide students with a strong background in marketing, logistics and transportation within the context of supply chain management processes. Marketing and Supply Chain Strategy is a course designed to enable future business leaders to utilize business theories to analytically assess decisions and develop effective strategies through demand and supply integration. The objective of demand and supply integration (DSI) is to align sales, marketing, operations, logistics, procurement, and finance in a strategy that balances supply and demand. Prerequisite: B EC 341. Corequisite: B EC 342.

B EC 382. Topics in Business. (2 Credits)

Selected topics designed to give added breadth and depth to the understanding of business. Prerequisite: Various depending on the topic.

B EC 384. Topics in Business. (4 Credits)

Selected topics designed to give added breadth and depth to the understanding of business. Prerequisite: Various depending on the topic.

B EC 421. Organizational Behavior. (2 Credits)

Examination of human behavior in work organizations. Focuses on enhancing individual and organizational performance by understanding motivation, job attitudes, leadership, group dynamics, organizational culture, and organizational development. This highly interactive class is run as a self-managed work team.

B EC 431. Investment Analysis and Capital Markets. (4 Credits)

This course analyzes the markets for investment of funds with special emphasis on debt and equity instruments, and the determination of asset prices. The theory and practices underlying investment portfolio management also are studied as they relate to these markets. Prerequisites: ECON 211, 212. B EC 321 (or MATH 263 or MATH 363 or MATH 163 (AP Statistics credit)), and B EC 367.

B EC 433. New Venture Strategy. (2 Credits)

The course is designed to provide tools that will help students develop and evaluate new business ideas. The course will discuss frameworks for understanding the entrepreneurial process, decision and behavioral sciences as they relate to business strategy, Biblical underpinnings of entrepreneurship, and financing and starting the new venture. Prerequisites: ECON 211, B EC 226, 341, 367.

B EC 493. Business Strategy. (2 Credits)

A required course for Business Economics majors that highlights key principles and ideas from the business disciplines of accounting, finance, management, and marketing. A major goal of the course is to develop insights into the interrelatedness of business principles as they apply to business strategy and solving problems in the context of a competitive business environment. Case analysis and/or simulations will be used to develop the conceptual material. Prerequisites: Majors only; B EC 226 and B EC 321 (or MATH 263 or MATH 363 or MATH 163 (AP Statistics credit)); Corequisites: B EC 341, 367.

B EC 494. Senior Seminar. (2 Credits)

An integrative capstone course examining the liberal arts, normative aspects of business and economics, the role of Christians at work and in the marketplace. Prerequisite: B EC major and senior standing.

B EC 495. Independent Study. (1 to 4 Credits)

Individual study on major issues for the advanced student with approval of the department chair. See Department guidelines.

B EC 496. Internship. (1 to 4 Credits)

Credit given for pre-approved faculty-supervised involvement in the private or public sector of the economy. Open only to juniors and seniors who have completed ECON 211, 212 and any other courses deemed appropriate for the particular internship. Graded pass/fail.

B EC 499. Honors Thesis. (4 Credits)

An independent research project requiring original research, developed into a scholarly paper and culminating in an oral exam. By application to the department only. The honors thesis may not be counted toward the total hours required to complete the major. Pre-requisite: ECON 375