



Course Description

GEB1011 | Principles of Business | 3.00 credits

The student will learn the major disciplines of business including general business, business ethnics, forms of business ownership, economics, management and leadership, human relations marketing, information systems, accounting, financial management, money and banking, and business law.

Course Competencies:

Competency 1: The student will demonstrate knowledge of blending people, technology, and ethical behavior in business by:

1. Describing the private enterprise system and the roles played by individual businesses, competitors and entrepreneurs within the system
2. Demonstrating how the historical development of the U.S. economy continues to influence contemporary business
3. Outlining the challenges and opportunities businesses face in the relationship era
4. Demonstrating how technology is changing the way businesses operate and compete
5. Relating the importance of quality and customer satisfaction to create customer value
6. Explaining how ethics and social responsibility affect business decision-making

Competency 2: The student will demonstrate knowledge of achieving business success by demonstrating ethical behavior and social responsibility in business by:

1. Explaining the concepts of business ethics and social responsibility
2. Demonstrating the factors influencing individual ethics and common ethical dilemmas in the workplace
3. Demonstrating business responsibilities to the general public, customers, and employees
4. Relating how government regulation affects business ethics and social responsibility

Competency 3: The student will identify economic challenges facing global and domestic business by: Distinguishing between microeconomics and macroeconomics

1. Comparing supply and demand curves and explaining how they determine the equilibrium price for a good or service
2. Contrasting the three major types of economic systems
3. Identifying the four different types of market structures in a private enterprise system
4. Comparing the two primary tools a government uses to manage the performance of its national economy

Competency 4: The student will demonstrate knowledge of competing in global markets by:

1. Demonstrating the importance of international business and the main reason nations trade
2. Identifying the significant barriers that confront global businesses
3. Describing the types of international organizational structures available to businesses
4. Distinguishing between a global business strategy and a multi-domestic business strategy

Competency 5: The student will describe the options for organizing small and large businesses by:

1. Defining small businesses and identifying most small firms' industries are established
2. Comparing the advantages and disadvantages of small business
3. Explaining how franchising can provide opportunities for both franchisers and franchisees
4. Identify and explain the three primary forms of business ownership and the advantages and disadvantages of each form
5. Describing recent trends in mergers and acquisitions

Competency 6: The student will demonstrate knowledge of entrepreneurship by:

1. Defining the term "entrepreneur" and distinguishing between an entrepreneur, a small-business owner, and a manager

2. Identifying three different types of entrepreneurs
3. Demonstrating conditions that encourage opportunities for entrepreneurs
4. Identifying personality traits that typically characterize entrepreneurs

Competency 7: The student will demonstrate knowledge of management, leadership, and the internal organization by:

1. Defining management and describing the management pyramid
2. Explaining the three types of skills necessary for managerial success
3. Demonstrating ways managers can efficiently and effectively allocate their time
4. Defining leadership and identifying different leadership styles
5. Defining departmentalization and identifying five ways firms subdivide work activities

Competency 8: The student will examine human resource management and motivation by:

1. Discussing how firms recruit and select employees and the importance of compliance with employment-related legislation
2. Describing how firms train and evaluate employees to develop effective workforces
3. Explaining the concept of motivation in terms of satisfying employee needs
4. Demonstrating how human resource managers apply theories of motivation in attracting, developing, and maintaining employees

Competency 9: The student will demonstrate knowledge of improving performance through empowerment, teamwork, and communication by:

1. Describing why organizations empower employees and methods of empowerment
2. Identifying the characteristics of an effective team and the role played by team members
3. Summarizing the stages of team development
4. Describing the factors that can cause conflict in teams and how conflict can be resolved

Competency 10: The student will demonstrate knowledge of labor-management relations by:

1. Summarizing the history of labor unions and listing their primary goals
2. Describing the structure of organized labor
3. Identify the major federal laws that affect labor unions and explain the key provisions of each law
4. Explaining how unions are formed, how they achieve their goals through collective bargaining, and the issues addressed in their contracts
5. Describing the role played by mediators and arbitrators in labor negotiations

Competency 11: The student will demonstrate knowledge of customer-driven marketing by:

1. Demonstrating marketing creates utility and lists the major functions of marketing
2. Identifying the components of a market
3. Outlining the basic steps in developing a marketing strategy
4. Describing the marketing research function
5. Identifying the methods for segmenting consumer and business markets
6. Defining buyer behavior

Competency 12: The student will demonstrate knowledge about developing and pricing goods and services by:

1. Defining a product and listing the elements of a product strategy
2. Describing the classification of consumer goods, business goods, and services
3. Discussing the product mix and product life cycle
4. Demonstrating the four stages of the product life cycle
5. Listing the stages of new product development
6. Outlining the different types of pricing objectives
7. Explaining how to use breakeven analysis in pricing strategy
8. Differentiating between skimming and penetration pricing strategies

Competency 13: The student will demonstrate knowledge of distributing goods and services by:

1. Demonstrating various categories of distribution channels and identifying the factors that influence

channel selection

2. Explaining the roles of marketing intermediaries in distribution channels
3. Comparing the alternative transportation modes based on flexibility, dependability, and cost

Competency 14: The student will demonstrate knowledge of promoting goods and services using integrated marketing communications by:

1. Demonstrate the concept of a promotional mix and list the objectives of promotion
2. Summarizing the different types of advertising and advertising media
3. Explaining the roles of sales promotion and public relations in promotional strategy
4. Identifying the various personal selling tasks and the steps in the sales process

Competency 15: The student will demonstrate knowledge of using technology to manage information and the internet to succeed in business by:

1. Listing ways technology helps companies create and maintain competitive advantage
2. Explaining the impact of technology on the general business environment
3. Identifying basic types of computer hardware and software
4. Discuss how the Internet provides new routes to business success
5. Summarizing significant contributions and limitations of computers
6. Defining the principal business applications of computers

Competency 16: The student will demonstrate knowledge of the role of accounting and financial statements by:

1. Explaining the functions of accounting and its importance to the firm's management and outside parties, such as investors, creditors, and government agencies
2. Identifying the three primary business activities involving accounting
3. Outlining the steps in the accounting process
4. Explain the functions of the balance sheet, the income statement, and the statement of cash flows and identify the significant components of these financial statements
5. Discussing how financial ratios are used in analyzing a firm's financial strengths and weaknesses

Competency 17: The student will demonstrate knowledge of financing and investing through the securities market by

1. Distinguishing between the primary market for securities and the secondary market
2. Identifying the four primary objectives of investors and the types of securities most likely to reach each objective
3. Explaining the process of selling or purchasing a security listed on an organized security exchange
4. Explaining the role of mutual funds in securities markets

Learning Outcomes:

- Communicate effectively using listening, speaking, reading, and writing skills
- Solve problems using critical and creative thinking and scientific reasoning
- Use computer and emerging technologies effectively