



**School of Business & Creative Design**

Marketing And Management Department

**Course Outline – Winter 2014**

**Course Code:** BUS 1103

**Course Title:** Global Business Principles

*Prepared By:* B. Butkus

*Date:* July 2012

*Revised By:* Robert Pavey

*Date:* December 2013

*Approved By:* Yvonne Clarke, Associate Dean

*Prerequisite:* None

*Corequisite:* None

*Prerequisite for:* None

## 1. Course Description

*This course introduces students to the study of business and builds a necessary foundation for subsequent courses in Business programs. Areas covered include: the free enterprise system, business environments, ownership, organizational culture and structure, the functional areas of business including accounting, human resources, production, and marketing. The examination of core business functions within the context of global business, entrepreneurship, ethics, and social responsibility enables students to obtain a holistic view of the world of business. This in turn leads to an understanding of the critical success factors of a domestic or international business venture.*

## 2. General Education and Essential Employability Skills

**This course provides the following provincial Essential Employability Skills:**

- #1: Communication
- #2: Numeracy
- #3: Critical Thinking and Problem Solving
- #4: Information Management
- #5: Interpersonal
- #6: Personal

**Is this course approved as a General Education course?**

**No**       **Yes**

Students should refer to their program's restricted General Education courses for final determination.

## 3. Learning Outcomes

Upon successful completion of this course, the learner will be able to:

1. Understand the nature of business and its changing environment.
2. Develop a general business vocabulary.
3. Understand and apply central concepts, theories, and models in the practice of business.
4. Identify the social, economic, technological, and legal/regulatory elements of the business environment, determining their influence on organizational management and objectives.
5. Evaluate the forms of business ownership, developing an understanding and appreciation of entrepreneurship and the unique challenges and opportunities faced by small business owners.
6. Demonstrate awareness of interrelationships between different business functions, noting the differences between common organizational structures.

7. Understand the role of operations management, human resources, and marketing management as strategic contributors to organizational success.
8. Research and examine the global business environment using appropriate theoretical frameworks.
9. Recognize the general methods of financing, evaluation of financial performance, and structuring of business ventures.
10. Demonstrate an awareness of business ethics and social responsibility and the responsibilities of an organization to its stakeholders.
11. Explain the purposes and nature of laws governing the conduct of business.

#### 4. Course Objectives

		<i>Learning Outcome Reference Number</i>
<b>Unit 1</b>	<b>Business and Economics</b>	
1.1	Define the concepts of business, product, and profit.	[1-2]
1.2	Identify the main participants and activities of business, explaining the importance of studying business.	[1-2]
1.3	Define economics and compare the key types of economic systems.	[1-4]
1.4	Describe the role of supply, demand, and competition in a free-enterprise system.	[1-4]
1.5	Specify how the health of an economy is measured.	[1-4]
1.6	Trace the evolution of the Canadian economy, and explain the role of entrepreneurship in it.	[1-5]
<b>Unit 2</b>	<b>Business Ethics and Social Responsibility</b>	
2.1	Define business ethics and social responsibility, and explain their importance.	[10]
2.2	Outline the key ethical issues that may arise in business.	[10,11]
2.3	Specify how businesses can promote ethical behaviour.	[10]
2.4	Define corporate social responsibility and outline its dimensions.	[10]
2.5	Discuss the responsibility that an organization has to owners, employees, customers, investors, society, and the environment.	[2,3,8,10]

<b>Unit 3</b>	<b>The Role of Government in Business</b>	
3.1	Describe the categories of government activities that can affect business.	[2,3,4,11]
3.2	Discuss why understanding laws and regulations at all levels of government is critical to business success.	[11]
3.3	Explain how taxation and financial policies affect the Canadian economy.	[3,4,11]
3.4	Identify key government branches and the significant laws that regulate business activities in Canada.	[11]
<b>Unit 4</b>	<b>Business in Global Markets</b>	
4.1	Describe the factors within the international trade environment that influence business.	[3,4,8]
4.2	Discuss the role of comparative and absolute advantage in global trade.	[8]
4.3	Outline the barriers to international business.	[8]
4.4	Specify the key agreements, alliances, and organizations that may encourage trade across international boundaries.	[8]
4.5	Describe the different strategies and levels of organizational involvement for reaching global markets.	[8]
<b>Unit 5</b>	<b>Options for Organizing Business</b>	
5.1	Define and examine the advantages and disadvantages of the sole proprietorship form of organization.	[3,5,6]
5.2	Identify the types of partnership, and evaluate the advantages and disadvantages of this form of organization.	[5]
5.3	Describe the corporate form of organization, and cite the advantages and disadvantages of corporations.	[5]
5.4	Define and debate the advantages and disadvantages of mergers, acquisitions, and leveraged buyouts.	[5]
<b>Unit 6</b>	<b>Small Business Entrepreneurship</b>	
6.1	Define the term entrepreneurship and small business.	[5]
6.2	Investigate the importance of small business in the Canadian economy and why certain fields attract small business.	[5]
6.3	Specify the advantages and disadvantages of small business ownership.	[5]
6.4	Summarize the causes of small-business failure.	[5]
6.5	Analyze what is required to start and run a small business.	[5]

6.6	Evaluate the trends in the environment that are affecting the future of small business.	[4-5]
<b>Unit 7</b>	<b>Creating an Organization that Works</b>	
7.1	Define organization structure, and relate how organizational structures develop.	[6]
7.2	Describe how specialization and departmentalization can help an organization.	[6]
7.3	Explain how organizations assign responsibility and delegate authority.	[6]
7.4	Describe the common forms of organizational structures.	[6]
7.5	Distinguish groups and teams, identifying the types of groups that exist in an organization.	[6]
7.6	Describe the flow of communication in an organization.	[6]
<b>Unit 8</b>	<b>Production and Operations Management</b>	
8.1	Describe production and operations management.	[7]
8.2	Identify and describe techniques that improve productivity.	[7]
8.3	Describe various operations management planning issues.	[7]
8.4	Explain the use of charts to control manufacturing processes.	[7]
8.5	Outline key world-class quality standards and their use.	[7]
<b>Unit 9</b>	<b>Managing Human Resources</b>	
9.1	Define human resources management, and explain its significance.	[77]
9.2	Summarize the processes of recruiting and selecting human resources for a company.	[7]
9.3	Discuss how workers are trained and their performance appraised.	[7]
9.4	Identify the types of turnover that companies may experience, noting the significance of turnover.	[7]
9.5	Specify the various forms of compensation.	[7]
9.6	Discuss the unique issues associated with unionized employees, including collective bargaining and dispute resolution.	[7]
9.7	Describe the importance of diversity in the workplace.	[7]

## **Unit 10 The Marketing Mix**

- 10.1 Define marketing and name the types of market segmentation. [4-7]
- 10.2 Define marketing mix and outline its elements. [7]
- 10.3 Summarize the environmental forces that influence marketing decisions. [4-7]
- 10.4 Describe the various aspects of developing a product. [7]
- 10.5 Explain the different types of pricing that should be considered when marketing products. [7]
- 10.6 Explain the concept of place and how it pertains to marketing. [7]
- 10.7 Outline the different types of promotion and how they can be consolidated to create a unified image. [7]

## **Unit 11 Money and the Financial System**

- 11.1 Define money and specify its types, functions and characteristics. [9]
- 11.2 Specify how the Bank of Canada manages the money supply and regulates the Canadian banking system. [9]
- 11.3 Compare and contrast chartered banks, trust companies, and credit unions. [9]
- 11.4 Distinguish among nonbanking institutions such as insurance companies, pension funds, mutual funds, and finance companies. [9]

## **Unit 12 Accounting and Financial Statements**

- 12.1 Define accounting, and describe the different uses of accounting information [9]
- 12.2 Identify the various components of an income statement to evaluate a firm's "bottom line" [9]
- 12.3 Explain the use of a company's balance sheet , ratio analysis, and financial statements to determine its current financial position and performance. [9]

## **5. Resources and Supplies**

### **a. Required**

Ferrell, O.C., Hirt, G.A., Ferrell, L., Iskander, S., & Mombourquette, P. (2011). Business: a changing world. [Custom ed.] Toronto: McGraw-Hill Ryerson.

### **b. Supplemental**

Student publisher website

## 6. Methodology

This course will consist of readings, in-class interactive lectures, discussion and questioning, and cases to help explain the general global concepts and principles of business.

## 7. Student Evaluation

The following elements will determine the student's final grade:

Tests (3 @ 20%)	60%
Final Test	30%
Assignments (2 @ 5%)	10%
<b>Total</b>	<b>100%</b>

The round off mathematical principle will be used. Percentages are converted to letter grades and grade points as follows:

Mark (%)	Grade	Grade Point	Mark	Grade	Grade Point
94-100	A+	4.0	67-69	C+	2.3
87-93	A	3.7	63-66	C	2.0
80-86	A-	3.5	60-62	C-	1.7
77-79	B+	3.2	50-59	D	1.0
73-76	B	3.0	0-49	F	0.0
70-72	B-	2.7			

## 8. Academic Integrity

Lambton College is committed to high ethical standards in all academic activities within the College, including research, reporting and learning assessment (e.g. tests, lab reports, essays).

The cornerstone of academic integrity and professional reputation is principled conduct. All scholastic and academic activity must be free of all forms of academic dishonesty, including copying, plagiarism and cheating.

Lambton College will not tolerate any academic dishonesty, a position reflected in Lambton College policy. Students should make themselves familiar with the [Students Rights and Responsibilities Policy](#), located on the MyLambton website for details concerning academic dishonesty and the penalties for dishonesty and unethical conduct.

Questions regarding this policy, or requests for additional clarification, should be directed to the [Lambton College Centre for Academic Integrity](#)

## 9. Related Items

### ***Students with Disabilities***

If you are a student with a disability please identify your needs to the professor and/or the Accessibility Centre so that support services can be arranged for you. You can do this by making an appointment at the Accessibility Centre, Room L103 ext.3427 or by arranging a personal interview with the professor to discuss your needs.

### ***Student Rights and Responsibility Policy***

*Acceptable behaviour in class is established by the instructor and is expected by all students. Any form of harassment or violence will not be tolerated. Action will be taken as outlined in Lambton College policy.*

*Cheating and plagiarism are serious academic offences subject to disciplinary action. It is the student's responsibility to be aware of the cheating policy as described in the Lambton College Student Rights and Responsibilities policy. For further information on all of these policies, links may be found on the Lambton College website.*

### ***Prior Learning Assessment Statement***

*This course is eligible for Prior Learning Assessment*

**Yes**       **No**

*If yes has been selected, you may choose to contact the Counselling Department for advice on Prior Learning Assessment.*

### ***Date of Withdrawal without Academic Penalty***

*Please consult the Academic Regulations and Registrar's published dates.*

### ***Waiver of Responsibility***

*Every attempt has been made to ensure the accuracy of this information as of the date of publication. The content may be modified, without notice, as deemed appropriate by the College.*

*Note: It is the student's responsibility to retain course outlines for possible future use to support applications for transfer of credit to other educational institutions.*