



BUAD 105 – The Business Experience

Course Syllabus

Fall Semester 2014

Sections – 14498; Location – BRI5

Class Sessions: M 10:00 am to 11:50 am

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Office Hours: M & W: 12:00 – 12:30 pm; 6:00 – 7:00 pm; and by appointment

Course Description

Business is all around you. In short, a business is an organized group of people and activities that supply goods and / or services to organizations and people across the globe. A business can be called many things: public, private, a corporation, a partnership, a proprietorship, family owned, etc. and can be set up for a variety of purposes: to earn profit, provide social services (e.g., government, education), or help those in need (i.e., charities).

During this 2-unit course we will go through the process of planning and performing a series of selected activities typically associated with the startup and / or management of a business. In addition, we will work toward understanding some basic processes associated with how a business: 1) gets what it needs to operate; 2) uses what it gets to produce goods and / or services; 3) sells its goods and / or services; and then 4) tells the world (e.g., its owners, people / organizations who helped it along the way, its suppliers, its customers, the government, and other interested parties) how well it is doing. By the end of this class, you will be able to tell your friends, family and other classmates what the major components of a business are, how a business works, and how every class you take at the Marshall School makes you a better / more successful business professional.

Learning Objectives

Upon completion of this course, you should be able to:

- Identify, discuss and demonstrate understanding of key functional business areas by describing how marketing, operating and financing activities work together to create the core of a business organization. *(Marshall Learning Goal 1)*
- Identify, discuss and demonstrate understanding of the advantages and implications of management choices made during business formation by developing and supporting a business concept and basic operating budget. *(Marshall Learning Goal 3)*
- Demonstrate understanding of the usefulness of business tools, such as excel, by preparing a set of interrelated spreadsheet based budgets, forecasts and pro forma financial statements. *(Marshall Learning Goal 1)*
- Identify and discuss the types of careers available to business majors by developing a set of brief job descriptions for the people you will need to hire to support your business activities. *(Marshall Learning Goal 3)*
- Describe and demonstrate understanding of how the Marshall School's common body of knowledge (i.e., core classes) will make you a better business professional by identifying how the core subjects work together to support and improve the business concept your team develops over the course of this class. *(Marshall Learning Goals 1 & 3)*

To achieve these learning objectives, a combination of background reading, interactive discussion / lecture and example cases / problems will be utilized. Please note, the most important word in the sentence above is “interactive.” The reason is research on learning indicates it is difficult to gain anything more than a superficial understanding of material without practice and feedback. Therefore, you should expect our class sessions to incorporate a substantial amount of both. To prove you have achieved the learning objectives stated above, by the end of this course: 1) you will be required to demonstrate your knowledge by working problems and cases during exams; and 2) you will help your team complete a set of deliverables for a business concept of your choosing (with instructor approval).

Required Materials

The following book is available in the bookstore and is used for BUAD 105.

- Pride, W.M., Hughes, R.J. & Kapoor, J.R. (2015), *Foundations of Business*, 4th Ed. Cengage Learning (978-1-285-19394-6)

Feel free to purchase the book online as this can result in substantial cost savings. However, if you choose to purchase the books online, please be aware that you are responsible for making alternative arrangements for completing all readings and advance preparation until the book arrives.

Prerequisites and Recommended Preparation

This course is open to business and accounting majors and cannot be used for upper division credit. There are no prerequisites.

In addition, regular reading of a general business periodical or newspaper’s financial section will aid in your business education. The Wall Street Journal can be purchased at a discounted student rate at www.wsjstudent.com.

Although not required, you will find it helpful to bring a computer / tablet / calculator (some kind of business useful technology -☺) to class to work in class assignments and provide input to discussions. For exams, only school provided calculators will be allowed at the professor’s discretion.

Course Notes

Distributed materials and other class information will be available through your Blackboard account.

Grading Policies

Your grade in this class will be determined by your relative performance on two exams, the highest two score from two quizzes, and in-class exercises. The total class score will be weighted as follows:

	Points	Weight	
Initial Concept Presentation	10	5%	(Group)
Midterm Exam	100	35%	(Individual)
Final Concept Presentation	10	5%	(Group)
Business Write-up / Peer Evaluation	10	15%	(Group / Individual)
Final Exam	100	35%	(Individual)
Participation	10	5%	(Individual)

After each student’s weighted total points are determined for the semester, letter grades will be assigned on a curve according to Marshall School of Business grading guidelines.

Final grades represent how you perform in the class relative to other students. Your grade will not be based on a mandated target, but on your performance. Historically, the average grade for undergraduate elective classes is approximately a 3.3 (i.e., a “B+”). Three items are considered when assigning final grades:

1. Your score for each of the items above weighted by the appropriate factor and summed.
2. Your overall percentage score for the course.
3. Your ranking among all students in the course(s) taught by your instructor during the current semester.

The grade of “W” is allowed only if a student withdraws after the third week but before the end of the twelfth week of the semester. The grade of incomplete (IN) can be assigned only if there is work not completed because of a documented illness or unforeseen emergency occurring after the 12th week of the semester that prevents the student from completing the semester. An “emergency” is defined as a serious documented illness, or an unforeseen situation that is beyond the student’s control, that prevents a student from completing the semester. Prior to the 12th week, the student still has the option of dropping the class. Arrangements for completing an IN must be initiated by the student and agreed to by the instructor prior to the final examination. All work required to replace the IN with a final grade must be completed within one calendar year from the date the IN was assigned. If the student does not complete the work within the year, the IN will automatically be converted to a grade of F.

Grading and Assignment Detail

Expectations regarding your performance on exams, participation, the team presentation and project are as follows:

Exams

Exams may include: multiple-choice questions, short answer / brief essay questions, exercises, problems and short cases. Preparing for exams involves dedication and ends only when you can: 1) identify the relevant issues in a given business situation; 2) analyze the data and transform it into information to be used in a comprehensive answer; and 3) explain what you did using techniques demonstrated in class. The best bet for success involves a number of steps. First, is making sure you perform the advanced preparation for each class session. Second is participating in your team’s activities and applying the techniques used in class and trying the techniques on other / additional business situations. Third is making sure you ask questions in a real-time manner to solidify your understanding of the material as we go, rather than trying to ‘get it’ right before an exam. Remember, on exams you will be required to perform all work (e.g., issue identification, problem setup, solution generation, and answer presentation) on your own.

The exam dates for this course are as follows:

Exam I	Monday	October 20 th
Final exam	Wednesday	December 10 th (8:00am – 10:00am)

During the semester, each exam will be returned no more than one week after it has been given. After each test is returned there is a three-day reflection period and then you will have one week to discuss your grade. After this time, grades on tests become final. All other grades are final once given.

The Marshall School of Business policy is exams should not be missed unless there is a very serious emergency AND it can be properly documented. Also, to the extent possible, you must inform the instructor of the emergency prior to the exam (it is understood this is not always possible). If you miss an exam for something other than a serious emergency and / or you cannot provide documentation, you will receive a zero grade for the exam. If there is a serious emergency, you can provide proper documentation and (when possible) have notified me before the exam, a substitute grade will be calculated based on the normalized average of your remaining future exams.

The final exam must be taken at the scheduled time unless an incomplete contract has previously been approved according to Marshall School of Business guidelines.

Presentations & Written Deliverables

There will be one semester-based set of business concept / development documentation. This will be the result of several class discussions and incremental deliverables. Each must be completed in teams consisting of four to six members as smaller teams tend to be challenged in terms of getting the work done while larger teams tend to be challenged in terms of getting together. The semester project will be culminate in a team presentation and a team report that includes hard copies of the final set of business documentation your team will develop over the course of the semester.

Although the final deliverables are not due until the last day of class, you are encouraged to turn in each deliverable as you complete them for feedback. Although the deliverables will not be graded, you will receive a set of review comments designed to provide your team with the ability to improve the deliverables before final submission.

You may select your own groups. However, people who are not in a group by the end of the second class will be assigned a group. Like any employment situation, these groups should not be considered permanent. If the group finds that it cannot be productive, the group may “fire” anyone not performing by providing one-week notice to the person and copying me on the personnel action. People who are fired will not be able to change groups, but instead will be required to complete all remaining course work on their own. All group work completed up to the date of termination will be shared equally by both parties.

Please note:

1. All deliverables will be assessed / graded based on professional standards. This includes grammar, spelling, organization, neatness, and presentation. Under all circumstances your goal is to treat everything you do in this class as professionally oriented. This means that all deliverables should be prepared in a manner that would facilitate management review and acceptance (not just as a class assignment for your professor). I understand you are just starting your professional journey, but it is never too early to create good habits. ☺
2. You may turn in deliverables for review at the end of any class period. All deliverables will be returned during class within an ‘academic’ week. Those materials not picked up in class will be available for pickup in the instructor’s office, during normal office hours, until the end of the semester. Any materials not picked up by the end of the semester will be discarded after the last class session of the semester.
3. The instructor will retain all exams, final design documentation and other course materials for at least one semester following submission of the final course grade.
4. All work turned in or discussed during this class should be the work of the individual or team representing the work. In general, collaboration with students outside your team will be considered a violation of university policy unless the instructor gives prior approval. On the other hand, consultation with appropriate professionals outside the university is encouraged.

Peer Evaluation

After the class sessions end, but before the final exam, all students will be expected to fill out an evaluation based on their group members performance over the course of the semester. This is a normal part of being a manager / business professional. Once all evaluations are complete, they will be used to create an individual factor for each student that can be used to influence up to one-third of their grade on the final written deliverables. In other words, your teammates can impact your grade, both positively and negatively, so do great work. ☺

The peer evaluation forms will be available via Blackboard after the last day of class. Any discussion about the form, except with your professor, will be considered a violation of the university’s code of student conduct and may result in disciplinary action.

Participation

In business, it is impossible to describe the importance of clear communication. On the other hand, signs of poor communication are easy to see: team members fail to speak up; team deliverables fail to meet expectations; business milestones fail to be achieved; products fail to meet customer standards; customers fail to provide good references to potential customers; business fails to continue... note the common theme. In short, active participation from each team member is essential for success in any venture. It is not enough to “make” every meeting and “help” with each deliverable. It is necessary for you to make things happen and for each group member to positively impact the overall result.

To help to facilitate participation, the first 10 to 15 minutes of each class will be set aside to discuss business strategies and / or general business news. These discussions can arise from current events or as off-shoots of topics discussed during the normal class flow. Students are expected to take the initiative and lead a number of these discussions throughout the semester. Note, these are not meant to be formal presentations but rather a matter of simply raising questions and being prepared to discuss any related issues as part of the overall class learning experience.

In terms of grading, class participation will basically fall into three categories (this is not to say there will be only three grades, but very few people will fall outside the following categories). Category one, people that come to every class session, sit attentively, take wonderful notes and absorb everything said... If this is you, then you will earn no participation points. Category two, people that come to class every day and contribute something every couple of classes that helps us all (including me) become more knowledgeable about our field of interest and / or career... If this is you, then you will earn half the total participation points. Category three, people that come to class every day and contribute positively during every session... If this is you, then you will earn the maximum participation score. Note, it does not say “talk” anywhere in this paragraph, it says “contribute.”

In order for you get feedback on your participation at any point in the semester; please feel free to ask me how you are doing at any time. Just so you know, when you ask, my response will be to ask you how you think you are doing (accurate self-evaluation is extremely important to your long-term success). After you answer honestly, we can talk about my impressions and what you can do to improve your standing.

MARSHALL GUIDELINES

Learning Goals

In this class, emphasis will be placed on the USC Marshall School of Business learning goals as follows:

Goal	Description	Course Emphasis
1	Our graduates will understand types of markets and key business areas and their interaction <i>to effectively manage different types of enterprises</i>	Medium
2	Our graduates will develop a global business perspective. They will understand how local, regional, and international markets, and economic, social and cultural issues impact business decisions <i>so as to anticipate new opportunities in any marketplace</i>	Low
3	Our graduates will demonstrate critical thinking skills <i>so as to become future-oriented decision makers, problem solvers and innovators</i>	Medium
4	Our graduates will develop people and leadership skills to promote their effectiveness <i>as business managers and leaders</i>	Low
5	Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities <i>and aspire to add value to society</i>	Low
6	Our graduates will be effective communicators <i>to facilitate information flow in organizational, social, and intercultural contexts</i>	Low

Add / Drop Process

Students may drop via Web Registration at any time prior to Friday, November 14th. Please note that if you drop after September 12th your transcripts will show a W for the class. Students may add the class as space becomes available via Web Registration through the registration deadline.

Dates to Remember:

Last day to add classes or drop without a "W"	Friday – September 12 th
Last day to drop with "W"	Friday – November 14 th

Retention of Graded Coursework

Graded work that has not been returned to you will be retained for one year after the end of the semester. Any other materials not picked up by the end of the semester will be discarded after final grades have been submitted.

Technology Policy

Laptop and Internet usage is not permitted during academic or professional sessions unless otherwise stated by the professor. Use of other personal communication devices, such as cell phones, is considered unprofessional and is not permitted during academic or professional sessions. Upon request, all electronic devices in your possession (e.g., cell / smart phones, tablets, laptops, etc.) must be completely turned off and / or put face down on the desk in front of you. In addition, at certain times (i.e., during exams), you might also be asked to deposit your devices in a designated area in the classroom. Video recording of faculty lectures is not permitted due to copyright infringement regulations. Audio recording is only permitted if approved in advance by the professor. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class.

Recordings

No student may record any lecture, class discussion or meeting with the professor without the professor's prior express written permission. The word "record" or the act of recording includes, but is not limited to, any and all means by which sound or visual images can be stored, duplicated or retransmitted whether by an electro-mechanical, analog, digital, wire, electronic or other device or any other means of signal encoding. The professor reserves all rights, including copyright, to lectures, course syllabi and related materials, including summaries, PowerPoints, prior exams, answer keys, and all supplementary course materials available to the students enrolled in this class whether posted on Blackboard or otherwise. They may not be reproduced, distributed, copied, or disseminated in any media or in any form, including but not limited to all course note-sharing websites. Exceptions are made for students who have made prior arrangements with DSP and the professor.

Statement for Students with Disabilities

Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me or the TA as early in the semester as possible. DSP is located in STU 301 and is open 8:30 a.m. – 5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776.

Statement on Academic Integrity

USC seeks to maintain an optimal learning environment. General principles of academic honesty include the concept of respect for the intellectual property of others, the expectation that individual work will be submitted unless otherwise allowed by an instructor, and the obligations both to protect one's own academic work from misuse by others as well as to avoid using another's work as one's own. All students are expected to understand and abide by these principles. SCampus, the Student Guidebook, (www.usc.edu/scampus or <http://scampus.usc.edu>) contains the University Student Conduct Code (see University Governance, Section 11.00), while the recommended sanctions are located in Appendix A.

Students will be referred to the Office of Student Judicial Affairs and Community Standards for further review, should there be any suspicion of academic dishonesty. The Review process can be found at: <http://www.usc.edu/student-affairs/SJACS/>. Failure to adhere to the academic conduct standards set forth by these guidelines and our programs will not be tolerated by the USC Marshall community and can lead to dismissal.

Emergency Preparedness / Course Continuity

In case of a declared emergency if travel to campus is not feasible, USC executive leadership will announce an electronic way for instructors to teach students in their residence halls or homes using a combination of Blackboard, teleconferencing, and other technologies. USC's Blackboard learning management system and support information is available at blackboard.usc.edu.

For additional information, you may use any of the following:

USC Emergency – (213) 740-4321
USC Emergency Information – (213) 740-9233
USC Information – (213) 740-2311
KUSC Radio – 91.5 FM

SCHEDULE OF CLASSES

Session	Date	Question of the Day	Reading	Preparation
1	8/25	What is a business? <ul style="list-style-type: none"> • Understand a basic business flow • Determine basic business objectives ➤ <i>Team activity – Develop a one paragraph (high-level) Business Concept</i>	CH 1 CH 2	Exploring the World of Business and Economics; Being Ethical and Socially Responsible
2	9/8	Where do we start? <ul style="list-style-type: none"> • Evaluate forms of business • Understand the business model • Tying together the high-level financing, production and marketing needs related to our business objectives ➤ <i>Team activity – Evaluate the high-level feasibility of our concept</i>	CH 4 CH 5	Choosing a Form of Business Ownership; Small Business, Entrepreneurship, and Franchises; http://www.sba.gov >> Starting & Managing
3	9/15	What additional information do we need? <ul style="list-style-type: none"> • Simple budgeting overview • Introduction to Excel ➤ <i>Team activity – Build a simple Excel spreadsheet</i>	CH 6	Understanding the Management Process; http://www.sba.gov/community/blogs/how-build-and-use-business-budget-thats-useful-all-year-long
4	9/22	How do we get an understanding of What is an operating budgeting / forecast? <ul style="list-style-type: none"> • How to build a basic Excel model ➤ <i>Team activity – Develop a basic operating budget in Excel</i>	CH 7	Creating a Flexible Organization http://office.microsoft.com/en-us/templates/excel-templates-FX102828204.aspx
5	9/29	What are the basic business activities underlying operations? <ul style="list-style-type: none"> • Selling the product / service (marketing) • Providing the product / service (production) • Getting the resources (cash flow / financing) ➤ <i>Team activity – Develop basic supporting budgets in an Excel workbook</i>	CH 8 CH 12 CH 13	Producing Quality Goods and Services Creating and Pricing Products that Satisfy Customers Distributing and Promoting Products
6	10/6	Understanding where we are? <ul style="list-style-type: none"> • Review and summary of activities to date • Team meetings ➤ <i>Team activity – Document updated business objectives, model, assumptions, and budgets</i>		Develop an agenda for the meeting Prepare sample deliverables Develop a draft presentation
7	10/13	Initial Business Concept Presentation		
8	10/20	Midterm Exam		
9	10/27	What kind of professional skills do we need to help us? <ul style="list-style-type: none"> • Understanding job descriptions • Determining the obligation of management ➤ <i>Team activity – Policy development, outline three brief job descriptions to support your business concept</i>	CH 9	Attracting and Retaining the Best Employees
10	11/3	How do we grow our business? <ul style="list-style-type: none"> • Understanding our target market • Developing a strategy ➤ <i>Team activity – Develop a simple marketing plan</i>	CH 11	Building Customer Relationships Through Effective Marketing

11	11/10	<p>How do we become a learning organization?</p> <ul style="list-style-type: none"> • Understanding employee motivation • Developing a high-performance environment <p>➤ <i>Team activity – Policy development, put together three brief organizational policies you believe will help improve your business over time</i></p>	CH 10	Motivating and Satisfying Employees and Teams
12	11/17	<p>Where does the money come from and how do we tell the world about it?</p> <ul style="list-style-type: none"> • Controlling operations • Reporting results • Managing cash <p>➤ <i>Team activity – Develop a two-year financial forecast based on our operating budget in Excel</i></p>	CH 16 CH 15	Mastering Financial Management Using Management and Accounting Information
13	11/24	<p>Understanding where we are now?</p> <ul style="list-style-type: none"> • Review and summary of activities to date • Team meetings <p>➤ <i>Team activity – Finalize business concept documentation, including business objectives, description, key assumptions, budgets, job descriptions and selected policies and procedures</i></p>		<p>Develop an agenda for the meeting</p> <p>Prepare sample deliverables</p> <p>Develop a draft presentation</p>
14	12/1	Final Business Concept Presentations		
	12/10	Final Exam		8 – 10 am

**GRADING AND ACADEMIC STANDARDS
FOR UNDERGRADUATE STUDENTS**

BUAD 105

This class adheres strictly to the grading standards of the University and the USC Marshall School of Business. Additionally, this class has supplemented those standards with certain others. For students' convenience, and to prevent misunderstanding, these additional standards are summarized below.

GRADING STANDARDS

The following grades are used: A - excellent; B - good; C - fair; D - minimum passing; F - failure. The grade of F is awarded for failing work at the end of the semester. The assignment of minuses and pluses when earned is required.

The grade of W (Withdraw) is assigned if the student officially withdraws after the third week but before the end of the twelfth week of the semester. No withdrawals will be permitted after the end of the twelfth week except by student petition to the University's Committee on Academic Policies and Procedures.

The grade of IN (Incomplete, i.e., work not completed because of documented illness or some other emergency occurring after the twelfth week of the semester) is reserved for those highly unusual cases where, due to circumstances judged fit by the Dean of the Marshall School of Business, the student is unable to complete a specified single item of the course requirements by the time final grades are submitted.

IN grades can be removed only by the student completing the missing requirements of the course to the satisfaction of the instructor.

Marks of IN in courses numbered below 500 must be removed by the end of the semester following the one in which the mark of IN was assigned. If not removed within the specified time limit, marks of IN automatically become marks of IX (expired incomplete) and compute in the GPA as an F. A student may remove the IN only by completing the work not finished as a result of illness or emergency. It is not possible to remove an incomplete by re-registering for the course. Previously graded work may not be repeated for credit.

**GRADING AND ACADEMIC STANDARDS
FOR UNDERGRADUATE STUDENTS**

BUAD 105

OTHER ACADEMIC STANDARDS

1. The ability of students to write clearly and concisely is a necessary prerequisite to success in accounting work. Accordingly, students will be required to demonstrate writing capability in all accounting courses. This may be accomplished primarily through the inclusion of essay-type questions on course examinations.

2. No unregistered students are permitted to attend accounting classes regularly.

Important Dates for Fall 2014

First Day of Class	Monday, August 25
Labor Day, University Holiday	Monday, September 1
Last Day to Add or Drop w/out a "W"	Friday, September 12
Meet the Firms (California Science Center)	Tuesday, September 23 (6 – 9 pm)
Last Day to Drop with a "W"	Friday, November 14
Thanksgiving Break	Wednesday, November 26 – Friday, November 28
Last Class Meeting	Friday, December 5
Study Days	Monday, December 8 – Tuesday, December 9
Final Exams	Wednesday, December 10 – Wednesday, December 17