

GSBA 520: Business Fundamentals for Non-Business Professionals

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COURSE DESCRIPTION

This course is designed to introduce the concepts, tools, and principles of business management to current graduate students who want to be better prepared to assume management positions in their respective fields. Created for students who do not have a background or grounding in business, the course covers the following subject areas:

- Business Strategy
- Marketing
- Managerial Accounting
- Operations
- Business Finance
- High Performance Organizations

Business Fundamentals for Non-Business Professionals is an integrative and interdisciplinary course taught by a team of Marshall faculty members. The course takes a *general management* perspective. This course is more than a mere integration of the functional specialties within a firm. It has been designed to develop among participants the “general management point of view.” As future managers in their respective businesses, students will be responsible for making decisions that effect long run business performance; decisions that will require the general manager’s knowledge of business economics, financial and accounting principles, business strategy and people management. The key stra-

tegic business decisions of concern in this course involve determining and shaping organizational purpose to evolving opportunities, creating competitive advantages, choosing competitive strategies, securing and defending sustainable market positions, and allocating critical resources over relatively long periods of time in pursuit of specific goals and objectives.

This course helps students develop an understanding of business fundamentals that require both analytical skills and an integrative point of view. You will develop these skills through:

- In-depth analysis of industries and competitors
- Prediction of competitive behavior
- Techniques for analyzing how firms can develop and sustain competitive advantages over time – including quantitative and qualitative analysis

EDUCATIONAL OBJECTIVES

Overall, this course is designed to provide the following general learning objectives:

- Gain a basic knowledge of business strategy, managerial accounting, finance, marketing and management of organizations
- Understand the complex nature of business decision-making and the interaction between the disciplines
- Gain an appreciation of the complexity of the global business environment

Additionally, each subject matter portion of the course will have related learning objectives. These will include:

Business Strategy

The objectives for the strategy module are to strengthen your ability to assess and formulate strategy in organizations. This course will help you develop the following:

- Global Objectives
 - Understand theories and methods for analyzing and developing strategy.
 - Develop the ability to critically evaluate cases: to analyze case facts using appropriate tools/frameworks, to identify key underlying issues, and to formulate congruent recommendations.
- Detailed Objectives
 - Developing critical thinking skills related to strategy.
 - Master a set of tools/frameworks/concepts, such as: “generic” business strategies, environmental analysis (PESTLE), five forces, value chain, resources and capabilities, competitive advantage, threats to sustainability.
 - Recognize the various interconnections that exist within organizations.
 - Learn to anticipate sources that undermine long term competitive advantage.

Business Marketing

At the end of this course, students will have acquired the skills and knowledge to effectively:

- Apply marketing principles and concepts in a global marketplace to create an Integrated Strategic Marketing Plan;
- Evaluate market dynamics in a variety of industries, organizations and business settings through situation analysis of the industry/market, competition, and customers and firms competing in a particular marketplace;
- Analyze primary and secondary research data to make sound marketing and business decisions;
- Identify and define viable market segments and develop and introduce products/services that meet the needs of these segments, to increase customer and company value among a variety of industries, firms and types of customers in the global marketplace;
- Recognize the importance of a market-driven business orientation, customer satisfaction, and marketing performance metrics, and the impact of effective marketing on profitability;
- Practice global leadership, team-building, problem-solving, critical thinking and analytical skills to facilitate the assessment and resolution of key marketing issues in a global marketplace;
- Define marketing and business problems to identify information that is relevant to the comprehensive analysis of a given business situation and to the development of a marketing strategy that provides a positive resolution; and
- Develop an effective Integrated Strategic Marketing Plan (ISMP) based on customer expectations of identified market segments utilizing all relevant components of an integrated strategic marketing program.

Financial & Managerial Accounting

- Provide an understanding of fundamental financial and management accounting concepts (financial accounting)
 - Financial statements and their interrelationships
 - Financial statements reflect the accrual basis of accounting
 - Inventory methods, investment portfolios, cost & equity methods
 - Depreciation methods
- Introduce key decision-making skills related to cost-volume-profit relationships and capital budgeting (managerial accounting)
 - Management use of cost-volume-profit relationships when making decisions
 - Activity-based costing and improvement opportunities
 - Key issues in budgeting as part of the planning process

Operations

- Present the key issues, concepts, and problems of operations and introduce ideas in process analysis and improvement that will be useful in analyzing and solving problems
 - Business process management & improvement
 - Customer service: internal & external
 - Supply chain management

Business Finance

- Present an overview of the modern theory and practice of financial management and develop a framework to analyze the fundamental financial decisions
 - Discounted cash flow analysis
 - Valuation of stocks, bonds and individual budgeting projects
 - Risk and return, portfolio diversification, Capital Asset Pricing Model
 - Issues in financing decisions – capital markets, financing sources, debt & dividend policy, options
 - Capital budgeting basics in a decision-making environment

High Performance Organizations

- Learn to use analytical frameworks to better identify and diagnose organization problems.
- Learn key current organization concepts related to improving organizational performance.
- Develop an understanding of how to lead, direct, and improve individual, team and organizational performance.
- Learn about the need for collaborative behavior and how to design and develop effective teams.
- Learn to understand the issues involved in ethical dilemmas at work, to understand cultural and value differences, and to learn how and when to create opportunities for organizational and personal growth.

COURSE FORMAT AND THE CASE DISCUSSION METHOD

In order to achieve the objectives of the course, we will devote the majority of our class time to the analysis and discussion of selected management, competitive strategy, and business policy cases. Occasional lectures will be given to elaborate on key theoretical models and frameworks or to reinforce crucial concepts. These lectures, however, will be subordinate to the case analysis. Cases provide a natural "test-bed" for theory and provide vivid examples that aid memory of concepts. While nothing can surpass first hand personal industry and managerial experience as a basis for analysis and decision-making, case analysis is an indispensable proxy for the kind of knowledge that can only be gained through years of experience and research. A mix of old and new business cases has been selected on a range of companies from a variety of industry settings. Each case is intended to teach us something specific, yet each can teach many things. We will not attempt to exhaust each case of all its learning experiences, but rather build up a "war chest" of analytical tools, skills and insights, progressively over all the selected cases.

There are other reasons for employing the case discussion method of instruction. First, it allows you to develop skills at problem definition in addition to problem solving. Cases typically do not have an obvious set of tasks whose performance will lead to mastery. Rather, they force you to sift through a mass of information, some of it irrelevant or contradictory, in order to identify the important or strate-

gic issues. Second, the case method gives you a chance to deal with ambiguity. Most cases do not have obvious "right" answers. Managers must be able to function in situations where the right answer is not known, without falling into the trap of assuming that any answer is as good as another. Some analyses and proposed strategies are clearly wrong, and some are clearly better than others. A popular phrase in case analysis classes is "**There are no right answers, but there are wrong answers.**" Case discussion techniques provide a chance to learn the *meaning* of analytical rigor in situations other than open-and-shut problems.

These rationales are offered because the case method is unfamiliar to most of you and frequently causes initial confusion. There will be many times when we, as your instructors, will not reveal our own opinions about a particular issue, and there will be cases which will not end up neatly packaged with an "answer." You may discover that your preparation "misses" key points of a case, especially at first. This is a normal part of the learning experience.

While we will direct class discussions, the quality of your learning experience will be directly determined by: (1) your degree of preparation, active listening, and participation, and (2) your classmates' preparation, listening, and participation. Some will not agree with you, and you may be asked to defend your argument or change your mind. So long as criticism is directed at arguments and not at individuals, is relevant to the issues at hand and coherently argued, it is very much welcomed.

Case Preparation

Because this course relies heavily on case material, extensive **before class** preparation and **in class** participation are required to ensure the class' success. (1) **Preparation for a case discussion** should begin with a rapid reading of the assigned case and other materials. (2) Then, it is worthwhile to review the discussion questions provided for clues as to what issues require special attention. (3) The next step is normally to re-read the case carefully, taking notes which sort information, facts, and observations under a number of relevant headings. Try to formulate theories or hypotheses about what is going on as you read ("the company loses money on small orders"), modifying or rejecting them as new information surfaces ("Table 2 shows that shipping costs per unit are higher for small orders, but only for long-distance shipments"). Push yourself to reach definitive conclusions before you come to class. (4) You should perform quantitative analyses, "crunching" whatever numbers are available. It is also very important to provide quantitative support wherever possible, particularly when exploring various hypotheses as to the nature and importance of certain phenomena. (If the requisite data are not available in the case, a precise description of what data are missing often triggers ideas for making creative use of the information that is available.) It is usually worthwhile to identify trends in the firm or industry, preferably with a quantitative measurement. Some of these trends, often very important ones, will not be flagged in the text of the case. (5) Finally, preparation will include notes that can be used to guide your interventions in class discussions.

You will probably want to, and are strongly encouraged to, form **study groups** that will meet regularly to share insights and ideas about the assigned cases. While this is, of course, voluntary, past experience has shown that satisfactory performance in this course, and a good grade, depend on it.

COURSE MATERIAL

Specific readings for each class session are noted in the syllabus for each component posted in Blackboard or sent to you via email by each faculty member.

EVALUATION / Grading

This is a graded course. Each module is weighted as indicated in the table below, and each faculty member will determine the grading method for his or her module by considering class participation, individual and/or group assignments, etc. There will also be a final group presentation that incorporates the various concepts and skills from the course. The final grade will be determined on the basis of the student's cumulative score in all the modules plus the final presentation and the final exam.

Course grades will be determined by students' relative performance on the following course components/modules:

Business Strategy	16.65%
Financial and Managerial Accounting	20.0%
Business Marketing	20.0%
Business Finance	13.35%
Operations	13.35%
High Performance Organizations	16.65%

Attendance Policy

Class attendance is absolutely essential. Very few class meetings are devoted to each subject area covered in the course. Also, a significant portion of learning in this class involves case studies and in-class discussion. Absences will reduce the student's participation grade, no questions asked, no excuses of any kind accepted. Students with an excessive number of absences are at risk of failing the course. Habitual lateness and leaving class early, for whatever reason, will be noted as evidence of low course commitment and penalized.

Class Contribution / Participation

Your overall commitment and attitude toward this course and your daily active *verbal* participation in case discussions will be closely monitored. In grading class participation, we will look at both the quantity and quality of your class contributions/interventions. Class participation is obviously a function of preparation, skills, attitude, and a willingness to actively commit yourself in front of your instructor and colleagues. A classroom is a cost-free environment for experimenting and learning to "play the game." Make use of it. Shyness is no excuse.

With regard to quality, the dimensions that we look for include:

- Relevance* -- does the comment bear on the subject at hand? Comments that do not link up with what the discussion is focusing on can actually detract from the learning experience.
- Causal Linkage* -- are the logical antecedents or consequences of a particular argument traced out? Comments that push the implications of a fact or idea as far as possible are generally superior.
- Responsiveness* -- does the comment react in an important way to what someone else has said?
- Analysis* -- is the reasoning employed consistent and logical?
- Evidence* -- have data from the case, from personal experience, from general knowledge been employed to support the assertions made?
- Importance* -- does the contribution further our understanding of the issues at hand? Is a connection made with other cases we have analyzed?
- Clarity* -- is the comment succinct and understandable? Does it stick to the subject or does it wander?

It is expected that you will make brief notes or outlines -- identify critical problems, "crank-all-the-numbers," do the financials, generate alternative recommended courses of action, and generate ideas about how to implement them. You should rely on these notes when contributing to the class discussion.

All students will be formally called on, *at random*, to take the lead in various aspects of class discussions at least once or twice during the semester. If the student called upon is not present, is late, or is not sufficiently prepared to make a substantial contribution to the class discussion, he/she will lose points for class contribution. If the student makes helpful comments, he/she will accumulate points for class contribution. Since it is unlikely that there will be enough opportunities to call on each student more than once or twice, be warned that failure to be thoroughly prepared, on all occasions, can be devastating to your overall grade.

Each student will receive a score for participation at the end of each case discussion session. The simple recitation of facts from the case will receive some credit toward the student's class contribution score. Comments that do more than simply recite case facts, however, will receive substantially more credit. For instance, comments that provide synthesis or raise counterintuitive points, will add much more to a student's class contribution score. Students who make no contributions will receive no credit. Comments that contain factual misstatements, demonstrate lack of adequate preparation, or are distracting because they come too late in the discussion, will be penalized. Attempts to dominate class discussion rarely result in consistent and significant contributions.

Unannounced Quizzes

Short unannounced quizzes may be given at any time during the course to test the level of student preparation for case discussions. Multiple choice and short answer questions may be given at the beginning of classes where a case is assigned for class discussion. No make-up opportunities will be given to students who are absent or late. Student performance on these pop-quizzes will be used to determine a student's participation grade.

Participation Behavioral Anchor Rating Scale

Excellent Performance

- Initiates information relative to topics discussed
- Accurately exhibits knowledge of assignment content
- Clarifies points that others may not understand
- Shares personal experiences or opinions related to topic
- Offers relevant / succinct input to class
- Actively participates in simulations and class exercises
- Demonstrates ability to apply, analyze, evaluate & synthesize course material.
- Demonstrates willingness to attempt to answer unpopular questions
- Builds on other students contributions

Good Performance

- Regularly participates in discussions
- Shares relevant information
- Gives feedback to classroom discussions
- Consistently demonstrates knowledge of reading assignments
- Demonstrates ability to analyze / apply course material
- Demonstrates willingness to attempt to answer questions

Fair / Average Performance

- Participates in group discussions when asked
- Demonstrates knowledge of course material
- Offers clear, concise, “good” information on class assignments
- Offers input, but tends to reiterate the intuitive
- Attends class regularly

Poor Performance

- Occasional input, often irrelevant, unrelated to topic
- Reluctant to share information
- Not following the flow of ideas
- Personal applications only
- Drains energy from the class

Unacceptable Performance

- Fails to participate even when specifically asked
- Gives no input to discussions
- Does not demonstrate knowledge of the readings
- Shows up to class: does nothing
- Distracts group / class
- Irrelevant discussion

RETURN OF ASSIGNMENTS

Assignments not claimed by a student will be discarded after four weeks and hence, will not be available should a grade appeal be pursued by a student following receipt of his/her grade.

TECHNOLOGY POLICY

Laptop and Internet usage is not permitted during academic or professional sessions unless otherwise stated by the respective professor and/or staff. Use of other personal communication devices, such as cell phones, is considered unprofessional and is not permitted during academic or professional sessions. ANY e-devices (cell phones, PDAs, I-Phones, Blackberries, other texting devices, laptops, I-pods) must be completely turned off during class time. Upon request, you must comply and put your device on the table in off mode and FACE DOWN. You might also be asked to deposit your devices in a designated area in the classroom. Videotaping faculty lectures is not permitted due to copyright infringement regulations. Audiotaping may be permitted if approved by the professor. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class.

COURSE COMMUNICATION: BLACKBOARD COURSE MANAGEMENT SYSTEM

We have created the course on the Blackboard course management system (blackboard.usc.edu) as a repository for course materials, announcements and other course related information. You should begin the habit of checking the course site on a very regular basis. Additional course lecture notes/materials, further details on quantitative assignments and position outlines (where appropriate), and general course announcements, will be posted to the course website throughout the semester. Information on accessing this course site will be provided in the course binder.

If an officially declared emergency makes travel to campus infeasible, *USC Emergency Information* <http://emergency.usc.edu> will provide safety and other updates, including ways in which instruction will be continued by means of blackboard, teleconferencing, and other technology.

ACADEMIC CONDUCT AND SUPPORT SYSTEMS

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 (plagiarism). Plagiarism – presenting someone else's ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. All students are expected to understand and abide by the principles discussed in the *SCampus*, the Student Guidebook (www.usc.edu/scampus or <http://scampus.usc.edu>).

Plagiarism – presenting someone else's ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in *SCampus* in Part B, Section 11, "Behavior Violating University Standards" policy.usc.edu/scampus-part-b. Other forms of academic dishonesty are equally unacceptable. See additional information in *SCampus* and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct>.

Discrimination, sexual assault, and harassment are not tolerated by the university. You are encouraged to report any incidents to the *Office of Equity and Diversity* <http://equity.usc.edu/> or to the *Department of Public Safety* <http://dps.usc.edu/contact/report/>. This is important for the safety of the whole USC community. Another member of the university community – such as a friend, classmate, advisor, or faculty member – can help initiate the report or can initiate the report on behalf of another person. *Relationship and Sexual Violence Prevention and Services* (RSVP) <https://engemannshc.usc.edu/rsvp/> provides 24/7 confidential support, and the sexual assault resource center webpage <https://sarc.usc.edu/reporting-options/> describes reporting options and other resources.

SUPPORT SYSTEMS

Students whose primary language is not English should check with the *American Language Institute* <http://dornsife.usc.edu/ali>, which sponsors courses and workshops specifically for international graduate students. The Writing Center (<http://dornsife.usc.edu/writingcenter>) provides a variety of means to help students develop their writing skills.

Student Counseling Services (SCS) - (213) 740-7711 – 24/7 on call

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention. <https://engemannshc.usc.edu/counseling/>

National Suicide Prevention Lifeline - 1-800-273-8255

Provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week. <http://www.suicidepreventionlifeline.org>

Relationship & Sexual Violence Prevention Services (RSVP) - (213) 740-4900 - 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender-based harm. <https://engemannshc.usc.edu/rsvp/>

Sexual Assault Resource Center

For more information about how to get help or help a survivor, rights, reporting options, and additional resources, visit the website: <http://sarc.usc.edu/>

Office of Equity and Diversity (OED)/Title IX compliance – (213) 740-5086

Works with faculty, staff, visitors, applicants, and students around issues of protected class. <https://equity.usc.edu/>

Bias Assessment Response and Support

Incidents of bias, hate crimes and microaggressions need to be reported allowing for appropriate investigation and response. <https://studentaffairs.usc.edu/bias-assessment-response-support/>

Student Support & Advocacy – (213) 821-4710

Assists students and families in resolving complex issues adversely affecting their success as a student EX: personal, financial, and academic. <https://studentaffairs.usc.edu/ssa/>

Diversity at USC – <https://diversity.usc.edu/>

Tab for Events, Programs and Training, Task Force (including representatives for each school), Chronology, Participate, Resources for Students

USC Emergency Information

Provides safety and other updates, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible. emergency.usc.edu

USC Department of Public Safety – UPC: (213) 740-4321 – HSC: (323) 442-1000 – 24-hour emergency or to report a crime.

Provides overall safety to USC community. dps.usc.edu

STUDENTS WITH DISABILITIES

USC is committed to making reasonable accommodations to assist individuals with disabilities in reaching their academic potential. The Office of Disability Services and Programs (www.usc.edu/disability) provides certification for students with disabilities and helps arrange the relevant accommodations. 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 the appropriate instructor(s) as early as possible prior to the affected deliverable (exam, presentation, etc.). DSP is located in GFS (Grace Ford Salvatori Hall) 120 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776. Email: ability@usc.edu.

OTHER USC INFORMATION

USC Information Line (213) 740-2311 or listen to 91.5 KUSC Radio

To report USC Emergencies: (213) 740-4321

USC Emergency Information Hotline (213) 740-9233

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Schedule of Class Meetings Fall 2018 - Tuesdays

*All assignments should be submitted per syllabus specifications provided by the faculty members.
The schedule below is subject to change. Students should verify with individual faculty members as needed.*

Due Date	Location	Assignment	Faculty	Description
Week 1 8/21	Classroom 6:30-9:30 pm	Business Strategy Readings and paper	Wolfe	Complete readings prior to class (see Strategy syllabus for questions.)
Week 2 8/28	Classroom 6:30-9:30 pm	Business Strategy Readings and paper	Wolfe	Complete paper prior to class (see Strategy syllabus for questions).
Week 3 9/4	Classroom 6:30-9:30 pm	Marketing Read Assigned Materials	Badame	Complete readings prior to class. See Marketing syllabus for details.
Week 4 9/11	Classroom 6:30-9:30 pm	Marketing Read Assigned Materials	Badame	Complete readings prior to class. See Marketing syllabus for details.
Week 5 9/18	Classroom 6:30-9:30 pm	Marketing Read Assigned Materials and Case Assignment Due	Badame	Complete readings prior to class. See Marketing syllabus for details. ISMP due on Nov. 6th
Week 6 9/25	Classroom 6:30-9:30 pm	Read assigned material	Dasu	Complete reading before class. See Ops syllabus for details
Week 7 10/2	Classroom 6:30-9:30 pm	Submit case write-up In-class quiz	Dasu	Complete readings before class. Turn in your case write-up before class. A short quiz at the end of the class
Week 8 10/9	Classroom 6:30-9:30 pm	High Performance Organizations Class Notes/analyses	Wolfe	Complete prior to class (see Organization syllabus for questions).
Week 9 10/16	ELC 6:30-9:30 pm	High Performance Organizations Class Notes/analyses	Wolfe	Complete prior to class, (see Organizations syllabus for questions). Class conducted in Experiential Learning Center
Week 10 10/23	ELC 6:30-9:30 pm	High Performance Organizations	Wolfe	Class conducted in Experiential Learning Center
Week 11 10/30	Classroom 6:30-9:30 pm	Read Assigned Financial Accounting Materials	Hopkins	Additional Exercises handed out in class for practice [not for handing in]
Week 12 11/6	Classroom 6:30-9:30 pm	Read Financial Accounting Materials	Hopkins	Problem Set handed out at end of class. Due at start of class Nov. 13
Week 13 11/13	Classroom 6:30-9:30 pm	Read Management Accounting Materials	Hopkins	Accounting Problem Set Due at start of class. Accounting Exam during last half of class.
Week 14 11/20	Classroom 6:30-9:30 pm	Read Financial Management Materials	Hopkins	Financial Management Problem Set handed out at end of class. Due Nov. 27.
Week 15 11/27	Classroom 6:30-9:30 pm	Read Fin. Management	Hopkins	Problem Set Due at start of class. Finance Exam written in last half of class.
Tuesday, Dec. 11	Location TBD 7:00-9:00 pm	Final Exam		