



**PR 529: Business and Economic
Foundations of Public Relations
3 units**

Spring 2021 – Thursday – 6:30 pm to 9:00 pm

Scheduled overall class time. Timing of synchronous and asynchronous elements will change

Section: 21529D

Location: online

Instructor: Professor Clarissa Beyah

Office: by phone or Zoom

Office Hours: Please email for appointment.

Contact Info: beyahc@usc.edu

Course Description

As public relations and advertising are evolving into disciplines that are central to the success of organizations of all types, practitioners increasingly need to be familiar with fundamental aspects of business and economics as they relate to the communication function. To be a valuable counselor to the executive management team and/or clients, practitioners need to be conversant in the language of the boardroom.

At the same time, changes in the media landscape and the rise of social media have created a dynamic employment market, lowering the threshold for entrepreneurially minded practitioners to build their own communication firms. This requires a solid understanding of media business models.

Whether they enter the profession as agency employees, corporate communicators, independent consultants or working in non-profit/NGOs or government organizations, today's practitioners must understand the fundamentals of how businesses operate and how the global economy affects their everyday work.

Guided by the principle of economic literacy, this course focuses on core themes related to the business and economics of public relations:

1. Core economic principles as they relate to the corporate PR/communications function. Students will examine the impact of macroeconomic developments on business strategy and communication programs of companies and other organizations. They also will learn the language and workings of the business media.
2. "Business 101," the basic principles that govern businesses, including accounting, finance, human resources, operations, marketing and sales.
3. Financial communications and investor relations including basics such as quarterly earnings announcements and what constitutes a shareholder, but also spanning the lifecycle of a private enterprise from funding announcement to filing for initial public offering to quiet period. This section will discuss investor relations as a specialization of financial public relations. It will explore how the current financial communication environment has evolved in light of the corporate scandals of the early 21st Century.
4. Media entrepreneurship, exploring key entrepreneurial concepts relevant to the new media world. Topics include the entrepreneurial perspective, innovation theory, start-up strategies, business-idea evaluation, introduction to entrepreneurial finance and developing innovative media products and business models.

Student Learning Outcomes

By the end of this course, students should be able to:

1. Explain how corporations and various government institutions are impacted by major macroeconomic crises and understand the public statements issued by them in response
2. Critique public statements on macroeconomic and microeconomic topics issued by corporations and government officials
3. Converse with executives and journalists on basic macro- and micro-economic topics
4. Execute basic financial communications such as Q&A documents and media pitches

5. Explain how corporations (including start-up companies) are formed, capitalized and governed

Course Notes

This course will have a letter grade. Please see the detailed Breakdown of Grade and Grading Scale in section V below. This is an online course. There will be a weekly synchronous Zoom class starting at 6 pm Tuesdays (usually around 2 hours in length) along with a variety of weekly asynchronous work focused around web-enhanced elements on Blackboard. All course materials presented etc. will be posted to Blackboard along with detailed descriptions of all asynchronous activity to be completed and each homework assignment for the following week. Details of the text book used for this course are in Section VII below.

When Attending Class via Zoom

Please turn on your video whenever possible as it is helpful to be able to see each other, just as in an in-person class. However, we recognize that if you have limited internet bandwidth or no webcam, it may not be possible. If you are unable to find an environment without a lot of visual distractions, it is ok to turn off your video. When you are asking questions or participating in group work/presentations, please activate your video. Please mute your microphone when you are not talking to help eliminate background noise. Please use a headset when possible, which will improve audio quality. If you are unable to find a quiet, distraction-free spot where you can use your microphone, please use the "Chat" window to post questions and comments relevant to the class. Even if you are attending class on campus, please bring a laptop and headphones to class. Small group discussions during class time is common. We may use Zoom to facilitate breakout groups consisting of students who are online as well as in the classroom.

Required Readings and Supplementary Materials

- Ragas, Matthew & Culp, Ron: *Business Essentials for Strategic Communicators*, New York 2014
- Other readings will include handouts and articles provided electronically by the instructor.
- Videos, podcasts and movies will also be part of the required materials. Details and/or link will be provided by the instructor.
- It is essential that students stay current with major economic and business events. Appropriate website and sources for this will be discussed in the first class.

Description and Assessment of Assignments

Participation in Class Discussions and Following the News (15% of grade)

It is important to attend class and actively participate, since class activities and interaction with peers encourage creative dialogue and diversity of perspective, which helps enhance your learning. It is expected that students will come to class having read/viewed the materials and be prepared to join class discussions, contributing questions and comments. Every week students will be asked to present news items in the area of major business and economic developments.

Classes begin promptly, so please arrive on time. If you are unable to attend class for some reason, please notify the instructor as soon as possible, and assume personal responsibility for gathering notes from other classmates. At the end of the semester, points will be allocated to students based upon:

- Consistent demonstration that they have read the material for scheduled class discussion
- Contribution to class discussion; answering questions, asking relevant questions
- Following business events in the news and contributing to class discussion
- Consistent attendance in class in order to participate in and contribute to class discussions
- Demonstrating respect for fellow classmates, guest speakers, and instructor (including appropriate use of personal technologies during classroom time)
- Mature classroom behavior that supports learning

Following a Publicly Traded Company (25% of grade)

Each student will choose one publicly traded company and will follow its announcements, PR activities and news coverage as they relate to microeconomic or macroeconomic developments. Examples include major personnel announcements, earnings releases and a material crisis. Throughout the semester, students will repeatedly be asked to verbally report on their company's news of financial impact, and offer a perspective or pose questions.

Students will write two papers on their company per the syllabus (3-4 pages each). The first paper is due in the middle of the semester and the second one at the end of the semester, as noted on the weekly breakdown. Students will also be graded on an in-class PPT presentation on their company.

Written Assignment (5% of grade)

At the start of the semester, as outlined in the Course Schedule section below, students will be asked to write a three to four-page paper on a specific topic.

Midterm Project: Case Analysis (15% of grade)

Students will analyze a major economic/business event of choice. Students will deduce how this particular issue had an economic/business impact on the parties involved and obtained prominent media coverage and, choosing the perspective of one of the parties involved, will hypothesize how the public relations and advertising efforts of all parties involved may have shaped the outcome (2,000 – 2,400 words, 6-8 pages). Apply critical thinking to hypothesize in those instances where insufficient data are available to you, making certain that your hypotheses make sound intellectual and strategic sense. Be sure to cite your research sources and indicate those areas in which you are hypothesizing. Bear in mind you are analyzing a program that has already taken place, not creating a new one (except to the extent that you offer suggested alternative approaches as part of your analysis). Include citations and references (APA style).

Quizzes (10% of grade)

At two points in the semester (towards the middle and the end) students will complete an in-class quiz requiring short written answers to questions on topics covered in class. A study guide will be provided prior to each quiz.

LinkedIn Learning Courses (5% of grade)

During the semester students will complete three LinkedIn Learning Courses from an approved list in their own time. These must be completed by Week 12 of the course at the latest. Sending the instructor the course completion certificate for each course will automatically qualify the student for the grade allocation.

Final Project: Developing a Corporate Communication Campaign for a Company Impacted By The Current Economic Dislocation (25% of grade)

Students will be assigned a company that is being impacted (positively or negatively) by the current by the disruptions caused by COVID-19. Examples might include The Walt Disney Company, United Airlines, Kroger, Clorox, Apple etc. Four or Five students may be allocated the same company but this is an individual and not a group project.

There are four parts to the final project which makes up 15% of the final course grade.

1. For part one of your final project, you will write a 4-5 page paper detailing ONLY the recent economic impact for the company, what has happened to the valuation/stock etc., supply chain impact, how they have reacted so far to the virus situation, what they have said or not said about it and how they've communicated with customers. How has the media and Wall Street commented on the company's stock performance, and what is the expected long-term impact or road to recovery. Make sure to include in-text citations and references. The paper should be emailed to the instructor directly.
2. For the second part of the project, students will create a 10-slide PPT presentation on the paper they developed on the company. Each presentation will include a slide with two discussion questions. Students will post their presentations on a shared space at Blackboard.
3. Next, students will access and view their peers' presentations during the online class week of week 14 April 30 and as directed by instructor select two presentations on which they will answer at least one discussion question in a discussion.
4. For the final fourth element, students will submit one specific piece of communication material that the company would use as part of their next quarterly earnings announcement. These could be CEO talking points, an infographic, a video, a full-page New York Times ad, Q&A document for investor call, etc. The final elements should be emailed to the instructor directly.

Grading Breakdown of Grade

Assignment	Points	% of Grade
Class participation/Following the News	150	15%
Presentation on the company you follow	50	5%
One written paper	50	5%
First paper on the company you follow	100	10%
Midterm paper	150	15%
Midterm quiz	50	5%
Second paper on the company you follow	100	10%
End of semester quiz	50	5%
Final project	250	25%
LinkedIn Learning Courses (3 to be completed)	50	5%
TOTAL	1000	100%

Grading Scale

95% to 100%: A	80% to 83%: B-	67% to 69%: D+
90% to 94%: A-	77% to 79%: C+	64% to 66%: D
87% to 89%: B+	74% to 76%: C	60% to 63%: D-
84% to 86%: B	70% to 73%: C-	0% to 59%: F

Grading Standards

“A” projects have writing near professional quality; one or no mistakes; clearly proofread and edited material. All required elements included (catchy headline, solid lead, varied vocabulary; supporting facts/figures; quotes as required). Excellent organization and flow; original thinking. Showed creativity in packaging/distribution method. High end of scale: publishable today as is.

“B” projects have two to five spelling, grammar or AP Style mistakes. One or more required elements missing or poorly displayed (i.e., boring headline; confusing lead, etc.). Shows potential as a good writer. Adhered to inverted pyramid. High end of scale will have at least one extraordinary element such as astonishing lead or little-known facts or pithy quote. Some creativity shown. Publishable with medium editing.

“C” projects have more than five errors (spelling, grammar, AP style). Poorly edited and/or proofread. May have adhered to inverted pyramid but strayed at beginning or end. Hackneyed elements such as trite headline or uninteresting lead. Little or no facts/figures included. Passive rather than active verbs become the norm. Little or no creativity shown. Publishable with major editing.

“D” projects have more than 10 errors (spelling, grammar). Needs to be completely rewritten. Poorly organized with little or no understanding of journalistic style/standards. Needs to work with writing coach.

“F” projects are not rewritable, late or not turned in.

Grading Timeline

The instructor general policy is to grade assignments within one week from the due date. On occasion the instructor may inform the students that additional grading time is need.

Assignment Rubrics

Rubrics for each assignment will be provided as part of the written assignment prompt.

Assignment Submission Policy

- A. All assignments are due on the dates specified. Lacking prior discussion and agreement with the instructor, late assignments will receive a full grade deduction for each day they are late.
- B. Assignments must be uploaded to Blackboard/Turnitin before beginning of class on the day the assignment is due in a pdf, Word or PowerPoint format.
- C. All papers must be APA format with notes in bibliography page.

Laptop Policy

All undergraduate and graduate Annenberg majors and minors are required to have a PC or Apple laptop that can be used in Annenberg classes. Please refer to the [Annenberg Digital Lounge](#) for more information. To connect to USC's Secure Wireless network, please visit USC's [Information Technology Services](#) website.

Add/Drop Dates for Session 001 (15 weeks: 1/15/2021 – 4/30/2021; Final Exam Period: 5/5-12/2021)

Friday, February 5: Last day to register and add classes for Session 001

Friday, February 5: Last day to drop a class without a mark of “W,” except for Monday-only classes, and receive a refund for Session 001

Tuesday, February 9: Last day to drop a Monday-only class without a mark of “W” and receive a refund for Session 001

Friday, March 5: Last day to drop a course without a mark of “W” on the transcript for Session 001. Mark of “W” will still appear on student record and STARS report and tuition charges still apply. [Please drop any course by the end of week three (or the 20 percent mark of the session) to avoid tuition charges.]

Friday, March 5: Last day to change pass/no pass to letter grade for Session 001. [All major and minor courses must be taken for a letter grade.]

Friday, April 9: Last day to drop a class with a mark of “W” for Session 001

Course Schedule: A Weekly Breakdown

Important note to students: Be advised that this syllabus is subject to change - and probably will change - based on the progress of the class, news events, and/or guest speaker availability.

	Topics/Daily Activities	Readings/Preparation	Deliverable/Due Dates
Week 1 Dates: 1/15-1/21	Course logistics; Introduction to Business and Economic Foundations	Reading: Ragas & Culp, R: 1- <i>Why Knowledge of</i> <i>“Business 101” Matters</i>	[MLK Day: Monday, January 18]

Week 2 Dates: 1/22-1/28	Economics and Macroeconomic Indicators; Public Markets Overview	Reading: Ragas & Culp, 2- <i>Economics and Economic Indicators</i> 3- <i>Finance and the Stock Market</i>	
Week 3 Dates: 1/29-2/4	1929 Stock Market Crash; Fiscal Policy and Monetary Policy	Watch “1929 The Great Crash” – a video about the stock market in 1929	
Week 4 Dates: 2/5-2/11	The Great Recession of 2008	Watch “The Big Short” Watch “Panic-The untold Story of the 2008 Financial Crisis”	Paper: Monetary Policy and Fiscal Policy in Economic Crises See prompt on Blackboard.
Week 5 Dates: 2/5-2/11	Microeconomics: Accounting and Financial Statements	Reading: Ragas & Culp, 4- <i>Accounting and Financial Statements</i>	
Week 6 Dates: 2/12-2/18	The Law of Corporate Disclosure; Bankruptcy	Reading: Ragas & Culp, 5- <i>The Law of Corporate Disclosure</i> ; Watch: <i>Enron. The Smartest Guys in the Room. 2005</i>	Paper on the company you follow. See prompt on Blackboard.
Week 7 Dates: 2/19-2/25	Intangible Assets and Non-Financial Information	Reading: Ragas & Culp, 6- <i>Intangible Assets and Non-Financial Information</i>	First Quiz during class Zoom session
Week 8 Dates: 2/26-3/4	Corporations, Corporate Governance	Reading: Ragas & Culp, 7- <i>Corporations and Corporate Governance</i>	
Week 9 Dates: 3/5-3/11	Macroeconomics: Trade deals and tariffs	Articles for reading will be assigned by instructor	Midterm Paper. See prompt on Blackboard.
Week 10 Dates: 3/12-3/18	Business Strategy: What is strategy and overview of key concepts	Articles for reading will be assigned by instructor	Paper on company you follow. See prompt on Blackboard.
Week 11 Dates: 3/19-3/25			Wellness Day: Tuesday, March 23 – no live session
Week 12 Dates: 3/26-4/1	Marketing Strategy: Market Segmentation, Target Selection, The “5 Cs” and the “4 Ps”	Reading: “Note on Marketing Strategy,” Robert J. Dolan, Harvard Business School, #9-598-061, Rev. November 1, 2000	
Week 13 Dates: 4/2-4/8	Innovation Theory: Disruption, Innovator’s Dilemma	Clayton Christensen, et al: “What is Disruptive Innovation?”, Harvard Business Review, 12/2015	Second Quiz during class Zoom session
Week 14 Dates: 4/9-4/15	Entrepreneurship Opportunity Recognition, Starting a Company, Entrepreneurial Finance	Articles for reading will be assigned by instructor	Completion of 3 LinkedIn Courses due by this week Final Project written paper. See prompt on Blackboard.

Week 15 Dates: 4/16-4/22	Purpose-Driven Communications; Corporate Social Responsibility	Reading: USC Center for PR: <i>Trends and Best Practices in Brand Purpose Communication</i> ; Ragas & Culp, <i>8-Corporate Social Responsibility</i>	At the beginning of class, students submit their USC Course Evaluations. Second Quiz in Class.
FINAL EXAM PERIOD Dates: 5/5-5/12	Recap and Summation Class Online Only. No Zoom Meeting	Articles will be assigned by instructor.	Final supporting element of Final Project due before this class.

Policies and Procedures

Communication

The students are encouraged to contact the instructor outside of class. Whether for a meeting during office hours or at another time, students are asked to arrange for the meeting by email. It is the instructor's intention to reply to any student emails within 48 hours.

Internships

The value of professional internships as part of the overall educational experience of our students has long been recognized by the School of Journalism. Accordingly, while internships are not required for successful completion of this course, any student enrolled in this course that undertakes and completes an approved, non-paid internship during this semester shall earn academic extra credit herein of an amount equal to 1 percent of the total available semester points for this course. To receive instructor approval, a student must request an internship letter from the Annenberg Career Development Office and bring it to the instructor to sign by the end of the third week of classes. The student must submit the signed letter to the media organization, along with the evaluation form provided by the Career Development Office. The form should be filled out by the intern supervisor and returned to the instructor at the end of the semester. No credit will be given if an evaluation form is not turned into the instructor by the last day of class. Note: The internship must be unpaid and can only be applied to one journalism or public relations class.

Statement on Academic Conduct and Support Systems

a. Academic Conduct

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. 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, policy.usc.edu/scientific-misconduct.

USC School of Journalism Policy on Academic Integrity

The following is the USC Annenberg School of Journalism's policy on academic integrity and repeated in the syllabus for every course in the school:

"Since its founding, the USC School of Journalism has maintained a commitment to the highest standards of ethical conduct and academic excellence. Any student found plagiarizing, fabricating, cheating on examinations, and/or purchasing papers or other assignments faces sanctions ranging from an 'F' on the assignment to dismissal from the School of Journalism. All academic integrity violations will be reported to the office of Student Judicial Affairs & Community Standards (SJACS), as per university policy, as well as journalism school administrators."

In addition, it is assumed that the work you submit for this course is work you have produced entirely by yourself, and has not been previously produced by you for submission in another course or Learning Lab, without approval of the instructor.

b. Support Systems

Counseling and Mental Health - (213) 740-9355 – 24/7 on call

studenthealth.usc.edu/counseling

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

National Suicide Prevention Lifeline - 1 (800) 273-8255 – 24/7 on call

suicidepreventionlifeline.org

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

Relationship and Sexual Violence Prevention and Services (RSVP) - (213) 740-9355(WELL), press “0” after hours – 24/7 on call

studenthealth.usc.edu/sexual-assault

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

Office of Equity and Diversity (OED)- (213) 740-5086 | Title IX – (213) 821-8298

equity.usc.edu, titleix.usc.edu

Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants. The university prohibits discrimination or harassment based on the following *protected characteristics*: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations. The university also prohibits sexual assault, non-consensual sexual contact, sexual misconduct, intimate partner violence, stalking, malicious dissuasion, retaliation, and violation of interim measures.

Reporting Incidents of Bias or Harassment - (213) 740-5086 or (213) 821-8298

usc-advocate.symplicity.com/care_report

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office of Equity and Diversity | Title IX for appropriate investigation, supportive measures, and response.

The Office of Disability Services and Programs - (213) 740-0776

dsp.usc.edu

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs.

USC Campus Support and Intervention - (213) 821-4710

campussupport.usc.edu

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

Diversity at USC - (213) 740-2101

diversity.usc.edu

Information on events, programs and training, the Provost’s Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on call

dps.usc.edu, emergency.usc.edu

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-120 – 24/7 on call

dps.usc.edu

Non-emergency assistance or information.

Annenberg Student Success Fund

<https://annenberg.usc.edu/current-students/resources/additional-funding-resources>

The Annenberg Student Success Fund is a donor-funded financial aid account available to USC Annenberg undergraduate and graduate students for non-tuition expenses related to extra- and co-curricular programs and opportunities.

Breaking Bread Program [undergraduate students only]

<https://undergrad.usc.edu/faculty/bread/>

The Breaking Bread Program is designed to provide individual undergraduate students with an opportunity to meet and have scholarly discussions with faculty members outside of the normal classroom setting. Through this program, students and faculty enjoy good company and great conversation by literally “breaking bread” over a meal together and USC will pick up the tab! Your meal event can take place anywhere outside of the normal classroom setting. Your venue can be a restaurant or eatery on or off-campus.

About Your Instructor

Clarissa Beyah is currently the Chief Communications Officer Union Pacific railroad and a Professor of Professional Practice at USC.

Clarissa’s expertise spans professional services, healthcare, technology, transportation and utilities sectors. Clarissa is the President and Founder of the Writer’s Block Ink – a nonprofit organization dedicated to cultivating and launching diverse young leaders using the arts. Since its inception the Writer’s Block has helped more than 1,000 at-risk youth use the arts to transform their lives.

Clarissa has led teams on nearly every continent and served as a chief communication advisor for numerous Fortune 50 companies. Some of her prior roles include Vice President, Global Communications, Aon; Vice President, Pepco Holdings Communications, Exelon; Chief Communications Officer, GE Transportation; Global Communications Leader GE Healthcare IT; and Vice President, Corporate Communications, Northwestern Mutual. Clarissa spent a decade at Pfizer and held several roles including head of Communications for Europe and of Pfizer’s first generics business unit, which grew from \$2B to \$18B in four years.

Clarissa is an educator with a passion for engaging and empowering youth. She founded the Writer’s Block Ink to help at-risk youth ignite social change on the page and stage. Writer’s Block productions address social issues ranging from domestic abuse to genocide. Youth enter as artists and rise to become leaders. Past Writer’s Block participants hold community leadership roles across the nation.