

USC Marshall School of Business

BUAD 308 – Advanced Business Finance

Section 14860R, TTh 8:00-9:50am, HOH 1
Section 14862R, TTh 10:00-11:50am, HOH 1
4 units, Fall 2023

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Professor Office Hours: TBA posted on Blackboard

Course Administrator

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Course Description

BUAD 308 is an advanced fundamentals course in business finance. Finance is a way of thinking about and analyzing economic problems that involve uncertainty over time. This course provides a framework of how financiers think, how they break down components of a financial problem, and how they make decisions as investors and corporations in financial markets. By the end of the semester, you will know and use financial vocabulary, financial theory, and financial analysis to solve financial problems, value assets, assess financial risk, make financial decisions and evaluate corporate financial strategy.

BUAD 308 is an advanced version of BUAD 306. It is designed for motivated students, especially those intending to pursue a finance-focused curriculum (finance emphasis or finance minor) and/or a career in financial services (e.g., investment banking, investment management), corporate finance, or related fields.

Learning Objectives

Through lecture, case analysis, worked samples, and application of financial formulas and functions, you will be able to:

1. Describe types and features of common financial assets.
2. Summarize the efficient market hypothesis and describe its relevance.
3. Explain the concept and apply the formulas related to the time value of money.
4. Apply DCF valuation in a range of contexts.
5. Interpret, apply and use accounting statements in financial analysis.
6. Explain and apply capital budgeting criteria.
7. Explain and apply a modern risk-return framework.
8. Calculate costs of capital.
9. Explain and analyze key corporate financial policies and tradeoffs.

Required Materials

The required text is *Corporate Finance*, 5th Edition by Welch, 2022. ISBN-13: 978-0-9840049-0-4, <https://book.ivo-welch.info/home/> The PDF of the book is free. A hardcopy can be ordered for a reasonable price.

ExPrep license (<https://www.excelpreparation.com/>). ExPrep is a platform that facilitates learning, feedback, and grading of Excel exercises. We'll be focused on learning and using Excel throughout the course. Details on setting up your student account are available on Blackboard. The ExPrep license costs \$49.99 for one calendar year.

Prerequisites and/or Recommended Preparation (same for both BUAD 308 and BUAD 306):

There are no formal prerequisites for BUAD 308/306. While there are no formal prerequisites, students will be better prepared if they have previously taken, or are concurrently taking, courses in microeconomics, macroeconomics, financial accounting, and statistics. AP courses in high school are sufficient, or any college level courses in these areas. If you have no prior exposure to these areas of study, and are not in a hurry to take BUAD 308/306, it makes sense to take the following courses (required for Marshall majors) prior to, or concurrently with, BUAD 308/306:

- ECON 351x Microeconomics for Business
- ECON 352x Macroeconomics for Business
- BUAD 280 Introduction to Financial Accounting
- BUAD 310g (or 312g) Applied Business Statistics

If you are in a hurry to take BUAD 308/306 and have not completed the recommended prep, you should expect that some portions of the course will require more effort on your part and/or be more challenging to master.

Course Notes:

All additional course materials are accessed via Blackboard (blackboard.usc.edu).

Grading Summary

Final grades will be given based on demonstrated mastery of the learning objectives. There is no mandated grading target for this course. Any and all students who complete work on time, come prepared and participate in class, and demonstrate mastery of the learning objectives can earn an A in the course.

The final grade will be based on a 100pt scale. There are 120pts available to earn. You can earn up to 100pts in any combination of the following:

Assessment	Points
Participation	10
Asynchronous Videos	10
Practice Problems	20
Excel-based Assignments/Cases	20
Quizzes	20 (10 each)
Midterm	20
Final	20
Total:	120

In addition, you can do extra ExPrep exercises for up to 10 points to be applied to participation and/or Excel-based assignments.

Grading Details and Assignments

1. **Midterm and Final Exams.** Exams will be administered in-person. Details regarding the testing protocol and allowed materials will be provided.

Exam Absence Policy: Students are required to take the midterm and final during the arranged administration period. If you are not able to take the midterm and final on the dates specified in the schedule, you should not take this class.

There will be no make-up exams. However, there are legitimate reasons for missing an exam. If you provide documentation of serious medical problems or crime incidents for missing a test, your grade will be based on the score of the remaining assessments. If you miss more than one test, additional missed tests will be scored as a zero, unless a mark of INCOMPLETE is warranted.

2. **Quizzes.** There will be two (approximately) 40-minute quizzes covering important foundational material. One will be in the first half of the semester and one will be in the second half of the semester. If it seems that students aren't coming to class prepared, I also reserve the right to give additional short (e.g., 10-minute) quizzes to ensure students are keeping up with the material.
3. **Asynchronous Videos.** There are asynchronous videos that can be watched before our class meetings. Links to the videos will be posted on Blackboard. Most videos give practice questions that students should complete and come to class prepared to share and discuss their answers. Videos are credit/no credit as follows:

- Completing videos on time (i.e., the night before class) receives 100% credit.
- Completing videos prior to when the material is tested (quiz or exam) receives 60% credit.
- Completing videos after the material has been tested (quiz or exam) receives 0% credit.

Important note: Video completion is tracked via Playposit and fed directly into Blackboard Gradebook. It is each student's responsibility to check that video completion is being properly recorded in Blackboard. Marc Choueiti (buad308@marshall.usc.edu) or I can help troubleshoot any issues. It is important to let the video play through to completion.

4. **Practice Problems.** There are practice problems posted on Blackboard for each chapter. Practice Problems are credit/no credit as follows:
 - Getting indicated percentage by the posted deadline receives 100% credit.
 - Getting indicated percentage before the material is tested receives 60% credit.
 - Getting less than the indicated percentage, or completing practice problems after the material is tested receives 0% credit.
5. **Excel Assignments.** There will be assignments posted to Blackboard during the course. The assignments will be of two types: excel assignments and practice problems. You will have at least one week to complete each assignment. All assignments are graded credit/no credit as follows:
 - Completed on-time, fully and to a reasonable standard receives 100% credit.
 - Completed on-time, partially or to a poor standard receives less than 100% credit. Reduction depends on the amount and quality of work submitted.
 - Completed within 1 week of due date, fully and to a reasonable standard receives 80% credit. (On-time submissions that receive less than 80% credit can be resubmitted to receive up to 80% credit.)

- Completed prior to the next quiz or exam, fully and to a reasonable standard receives 50% credit.
- Completed after the next quiz or exam receives 0% credit.

Assignment Submission Policy: Assignments must be turned in electronically via Blackboard by the due date/time. Please follow the specifics of what to submit.

- 6. Participation.** I regularly call on students to discuss questions and problems from the text, asynchronous videos, and practice problems. I randomly pre-select students on whom I will call. Giving a substantive answer is good participation. Being present, but not being able to give a substantive answer is weak participation. Not being present when called is 0 participation. Asking questions and otherwise engaging in class is also good participation.

COURSE CALENDAR

Date	Topic	Preparation
8/22	Welcome and Introduction Introduction to Business Finance: The Goal of Finance; Relative Valuation; Investments, Projects and Firms; Firms versus Individuals	<ul style="list-style-type: none"> • review syllabus, get book, get ExPrep license, access Blackboard, etc.
8/24	Present Value: Loans and Bonds; Returns, Net Returns, and Rates of Return; Time Value, Future Value, and Compounding; Present Value, Discounting, and Capital Budgeting; Net Present Value	<ul style="list-style-type: none"> • read Welch chapters 1-2 (31 pages), watch videos (prep any questions)
8/29	Stock and Bond Valuation: Perpetuities and Growing Perpetuities; Annuities	<ul style="list-style-type: none"> • complete any exercises posted on Blackboard from last topic • read Welch chapter 3 (15 pages), watch videos (prep any questions)
8/31	Introduction to Capital Budgeting: Net Present Value; Internal Rate of Return; Profitability Index; Payback Rule	<ul style="list-style-type: none"> • complete any exercises posted on Blackboard from last topic • read Welch chapter 4 (19 pages), watch videos (prep any questions)
9/5	The Yield Curve: Time-Varying Rates of Return; Working with Inflation; US Treasuries; Corporate Costs of Capital	<ul style="list-style-type: none"> • complete any exercises posted on Blackboard from last topic • read Welch chapter 5 (30 pages), watch videos (prep any questions)
9/7	Uncertainty, Default, and Risk: Statistics Review; Interest Rate and Credit/Default Risk; Uncertainty in Capital Budgeting; Debt versus Equity Payoffs	<ul style="list-style-type: none"> • complete any exercises posted on Blackboard from last topic • read Welch chapter 6 (32 pages), watch videos (prep any questions)
9/12	Applications and Examples Quiz on Welch chapters 1-4	<ul style="list-style-type: none"> • review chapters 1-4 and study for quiz • complete any exercises posted on Blackboard from last topic
9/14	Introduction to Investments: Stocks and the S&P 500 Index; Stocks, Bonds, and Cash; Individual Stocks; Comovement, Market Beta, and Correlation; Looking Forward vs Looking Backward	<ul style="list-style-type: none"> • complete any exercises posted on Blackboard from last topic • read Welch chapter 7 (30 pages), watch videos (prep any questions)
9/19	Risk and Reward: Measuring Risk and Reward; Diversification and Diversifiable Risk; Investor Preferences and Risk Measures; Stock Market Betas; Market Betas for Portfolios and Conglomerates	<ul style="list-style-type: none"> • complete any exercises posted on Blackboard from last topic • read Welch chapter 8 (28 pages), watch videos (prep any questions)
9/21	Benchmarked Costs of Capital: The Risk-Free Rate; The Equity Premium; Forward-Looking Benchmarks; Asset Costs of Capital versus Equity Costs of Capital; Quoted Rates of Return	<ul style="list-style-type: none"> • complete any exercises posted on Blackboard from last topic • read Welch chapter 9 (23 pages), watch videos (prep any questions)
9/26	The Capital Asset Pricing Model (CAPM): The CAPM; Estimating Market Betas; Using the CAPM; Using Beta; CAPM Alternatives	<ul style="list-style-type: none"> • complete any exercises posted on Blackboard from last topic • read Welch chapter 10 (29 pages), watch videos (prep any questions)
9/28	Applications and Examples	<ul style="list-style-type: none"> • make sure you are caught up • complete any exercises posted on Blackboard from last topic

10/3	Market Imperfections: Definition and Impact of Imperfect Markets; Opinions and Disagreements; Market Depth and Transaction Costs; Taxes; Entrepreneurial Finance	<ul style="list-style-type: none"> complete any exercises posted on Blackboard from last topic read Welch chapter 11 (37 pages), watch videos (prep any questions)
10/5	Catch-Up, Practice, Review for Midterm	<ul style="list-style-type: none"> catch-up on any reading, practice problems, etc. that you have missed
10/10	Midterm Exam (Welch chapters 1-10)	<ul style="list-style-type: none"> study for midterm
10/12	Fall Recess – No Class	
10/17	Efficient Markets: Market (In)Efficiency; Random Walks; (Risky) Arbitrage; Implications for Investing and Corporations; Event Studies	<ul style="list-style-type: none"> complete any exercises posted on Blackboard from last topic read Welch chapter 12 (44 pages), watch videos (prep any questions)
10/19	Applied Capital Budgeting: Expected Cash Flow Estimation; Project Interactions; Incrementalism; Real Options; Behavioral Biases; Incentive Issues	<ul style="list-style-type: none"> complete any exercises posted on Blackboard from last topic read Welch chapter 13 (42 pages), watch videos (prep any questions)
10/24	Using Financial Statements: Financial Statements Overview; Long-Term Accruals; Deferred Taxes; Working Capital; Earnings Management	<ul style="list-style-type: none"> complete any exercises posted on Blackboard from last topic read Welch chapter 14 (33 pages), watch videos (prep any questions)
10/26	Pro Formas and Valuation: Common-Sized Financial Statements; Detailed Projection Period; Terminal Value Estimation; Sensitivity and Scenario Analysis Market	<ul style="list-style-type: none"> complete any exercises posted on Blackboard from last topic read Welch chapter 21 (28 pages), watch videos (prep any questions)
10/31	Comparables and Financial Ratios: Uses of Comparables and Financial Ratios; Price-Earnings Ratio; Other Financial Ratios	<ul style="list-style-type: none"> read Welch chapter 15 (41 pages) watch videos and prepare questions and examples review chapters 11-13 for quiz
11/2	Applications and Examples	<ul style="list-style-type: none"> make sure you are caught up complete any exercises posted on Blackboard from last topic
11/7	Applications and Examples (continued) Quiz on Welch chapters 11-14	<ul style="list-style-type: none"> review chapters 11-14 and study for quiz complete any exercises posted on Blackboard from last topic
11/9	Corporate Claims: Cash Flow Rights, Control Rights, and Payoff Diagrams; Liabilities; Equity	<ul style="list-style-type: none"> complete any exercises posted on Blackboard from last topic read Welch chapter 16 (22 pages), watch videos (prep any questions)
11/14	Capital Structure 1: Maximizing Equity Value versus Firm Value; Modigliani and Miller; Weighted Average Cost of Capital; Credit Derivatives; Non-Financial Liabilities	<ul style="list-style-type: none"> complete any exercises posted on Blackboard from last topic read Welch chapter 17 (28 pages), watch videos (prep any questions)
11/16	Capital Structure 2: Taxation of Debt and Equity; Capital Structure and Firm Value; Tax-Adjusted Valuation; Corporate Taxes; Personal Taxes; Clientele Effects	<ul style="list-style-type: none"> complete any exercises posted on Blackboard from last topic read Welch chapter 18 (38 pages), watch videos (prep any questions)
11/21	Capital Structure 3: Financial Distress; Bondholder Expropriation; Adverse Selection; Capital Structure Tradeoffs; Capital Structure Dynamics	<ul style="list-style-type: none"> complete any exercises posted on Blackboard from last topic read Welch chapter 19 (42 pages), watch videos (prep any questions)
11/23	Thanksgiving – no class	

11/28	Earnings, Dividends, and Share Repurchases: Payout Definitions and Mechanics; Perfect-Market Payout Irrelevance; Empirical Evidence on Equity Payouts; Survey Evidence on Equity Payouts	<ul style="list-style-type: none"> • complete any exercises posted on Blackboard from last topic • read Welch chapter 20 (24 pages), watch videos (prep any questions)
11/30	Catch-Up, Practice, Review for Final	<ul style="list-style-type: none"> • study for final
Finals Week	Final Exam (Welch chapters 11-21): day/time as designated by official university schedule: <ul style="list-style-type: none"> • 08a section: December 12, 4:30-6:30p • 10a section: December 12, 8:00-10:00a 	<ul style="list-style-type: none"> • study for final

Please note: The date/time of the Final Exam is determined by the University. For the date and time of the final for this class, consult the USC *Schedule of Classes* at www.usc.edu/soc. Select the corresponding semester to view and click on the “Final Examinations Schedule” link on the left side of the screen.

ADDITIONAL INFORMATION

Marshall Academic Resources

The Marshall Office of Undergraduate Advising & Student Affairs offers free Core Review Sessions, along with additional “Cracking the Core” workshops, as a supplement to classroom instruction. Marshall Peer Academic Leaders (PALs) assist students in understanding and clarifying difficult concepts covered in class that week, but core review sessions are effective only if students regularly attend class and actively engage in the process of thinking critically about the course content. Marshall Academic Resources are available for core courses that are traditionally challenging in the business major curriculum. For more information, please visit the Marshall Undergrad Advising and Student Affairs website <https://students.marshall.usc.edu/current-students/marshall-academic-resources>.

Emergency Preparedness/Course Continuity

In case of a declared emergency if travel to campus is not feasible, the *USC Emergency Information* web site (<http://emergency.usc.edu/>) will provide safety and other information, including electronic means by which instructors will conduct class using a combination of USC’s Blackboard learning management system (blackboard.usc.edu), teleconferencing, and other technologies.

Add/Drop Process

BUAD 308 is open enrollment (R-clearance) through the Add deadline. If there is an open seat, you can add the class using Web Registration. If the class is full, you will need to continue checking Web Registration or the *Schedule of Classes* (classes.usc.edu) to see if a space becomes available. Students who do not attend the first two class sessions (for classes that meet twice per week) or the first class meeting (for classes that meet once per week) may be dropped from the course. The instructor is not required to notify the student that s/he is being dropped.

There are no formal wait lists for Marshall undergraduate courses, and professors cannot add students or increase the course capacity. If all sections of the course are full, you can add your name to an interest list by contacting the Office of Undergraduate Advising & Student Affairs; if new seats or sections are added, students on the interest list will be notified.

Retention of Graded Coursework

Exams and other graded work which affected the course grade will be retained for one year after the end of the course if the graded work has not been returned to you.

Technology Requirements

This class uses a range of technologies including in-person instruction, online synchronous and asynchronous lectures, online and in-person assessments, and so forth. You will need up-to-date hardware and software as specified below for access to the internet and accessing Blackboard.

The lecture presentations, links to articles, assignments, quizzes, and rubrics are located on Blackboard. To participate in learning activities and complete assignments, you will need:

- Access to a working computer that has a current operating system with updates installed, plus speakers or headphones to hear lecture presentations;
- Reliable Internet access and a USC email account;
- A current Internet browser that is compatible with Blackboard (Google Chrome is the recommended browser for Blackboard);
- A working video camera with microphone for use on Zoom (if in-person instruction is suspended);
- Microsoft Word and Excel; and
- Reliable data storage for your work, such as a USB drive or Office365 OneDrive or Google Drive cloud storage.

If your computer does not have Microsoft Office, Office 365 is available to you free of charge and allows you to install Word, Excel, PowerPoint, Outlook, OneNote, Publisher, and Access on up to 5 PCs or Macs and Office apps on other mobile devices including tablets. Office 365 also includes unlimited cloud storage on OneDrive. To download Office 365 log into your student (University) email through a web browser, choose Settings (top right corner), and select software. If you have further questions or need help with the software, please contact the USC ITS service portal.

A financial calculator is not required but may be useful. Some popular models include: Texas Instruments BA II Plus, HP BII+, HP 12C, HP 17BII+. There are good financial calculator emulators available for smartphones.

Minimal Technical Skills Needed

Minimal technical skills are needed in this course. Most asynchronous course work will be completed and submitted in Blackboard. Synchronous sessions are intended to be held in person, but you should be prepared to attend synchronous sessions on Zoom if necessary. Therefore, you must have consistent and reliable access to a computer and the Internet. The minimal technical skills you have include the ability to:

- Organize and save electronic files;
- Use USC email and attached files;
- Check email and Blackboard daily;
- Download and upload documents;
- Locate information with a browser; and
- Use Blackboard.
- Use Zoom with a working video camera

Use of AI

In this course, I encourage you to use artificial intelligence (AI)-powered programs to help you with assignments that indicate the permitted use of AI. You should also be aware that AI text generation tools may present incorrect information, biased responses, and incomplete analyses; thus they are not yet prepared to produce text that meets the standards of this course. To adhere to our university values, you must cite any AI-generated material (e.g., text, images, etc.) included or referenced in your work and provide the prompts used to generate the content. Using an AI tool to generate content without proper attribution will be treated as plagiarism and reported to the Office of Academic Integrity. Please review the instructions in each assignment for more details on how and when to use AI Generators for your submissions.

Use of Recordings

Pursuant to the [USC Student Handbook](#), page 57, students may not record a university class without the express permission of the instructor and announcement to the class. In addition, students may not distribute or use notes or recordings based on USC classes or lectures without the express permission of the instructor for purposes other than personal or class-related group study by individuals registered for the class. This restriction on unauthorized use applies to all information that is distributed or displayed for use in relationship to the class. Violation of this policy may subject an individual or entity to university discipline and/or legal proceedings.

Open Expression and Respect for All

An important goal of the educational experience at USC Marshall is to be exposed to and discuss diverse, thought-provoking, and sometimes controversial ideas that challenge one's beliefs. In this course we will support the values articulated in the USC Marshall "[Open Expression Statement](#)."

Statement on Academic Conduct and Support Systems

Academic Integrity:

The University of Southern California is a learning community committed to developing successful scholars and researchers dedicated to the pursuit of knowledge and the dissemination of ideas. Academic misconduct, which includes any act of dishonesty in the production or submission of academic work, compromises the integrity of the person who commits the act and can impugn the perceived integrity of the entire university community. It stands in opposition to the university's mission to research, educate, and contribute productively to our community and the world.

All students are expected to submit assignments that represent their own original work, and that have been prepared specifically for the course or section for which they have been submitted. You may not submit work written by others or "recycle" work prepared for other courses without obtaining written permission from the instructor(s).

Other violations of academic integrity include, but are not limited to, cheating, plagiarism, fabrication (e.g., falsifying data), collusion, knowingly assisting others in acts of academic dishonesty, and any act that gains or is intended to gain an unfair academic advantage.

The impact of academic dishonesty is far-reaching and is considered a serious offense against the university. All incidences of academic misconduct will be reported to the Office of Academic Integrity and could result in outcomes such as failure on the assignment, failure in the course, suspension, or even expulsion from the university.

For more information about academic integrity see [the student handbook](#) or the [Office of Academic Integrity's website](#), and university policies on [Research and Scholarship Misconduct](#).

Please ask your instructor if you are unsure what constitutes unauthorized assistance on an exam or assignment, or what information requires citation and/or attribution.

Students and Disability Accommodations:

USC welcomes students with disabilities into all of the University's educational programs. [The Office of Student Accessibility Services](#) (OSAS) is responsible for the determination of appropriate accommodations for students who encounter disability-related barriers. Once a student has completed the OSAS process (registration, initial appointment, and submitted documentation) and accommodations are determined to be reasonable and appropriate, a Letter of Accommodation (LOA) will be available to generate for each course. The LOA must be given to each course instructor by the student and followed up with a discussion. This should be done as early in the semester as possible as accommodations are not retroactive. More information can be found at osas.usc.edu. You may contact OSAS at (213) 740-0776 or via email at osasfrontdesk@usc.edu.

Support Systems:

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

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

[988 Suicide and Crisis Lifeline](#) - 988 for both calls and text messages – 24/7 on call

The 988 Suicide and Crisis Lifeline (formerly known as the National Suicide Prevention Lifeline) provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week, across the United States. The Lifeline is comprised of a national network of over 200 local crisis centers, combining custom local care and resources with national standards and best practices. The new, shorter phone number makes it easier for people to remember and access mental health crisis services (though the previous 1 (800) 273-8255 number will continue to function indefinitely) and represents a continued commitment to those in crisis.

[Relationship and Sexual Violence Prevention Services \(RSVP\)](#) - (213) 740-9355(WELL) – 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender- and power-based harm (including sexual assault, intimate partner violence, and stalking).

[Office for Equity, Equal Opportunity, and Title IX \(EEO-TIX\)](#) - (213) 740-5086

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.

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

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

[The Office of Student Accessibility Services \(OSAS\)](#) - (213) 740-0776

OSAS ensures equal access for students with disabilities through providing academic accommodations and auxiliary aids in accordance with federal laws and university policy.

[USC Campus Support and Intervention](#) - (213) 740-0411

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

[Diversity, Equity and Inclusion](#) - (213) 740-2101

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

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) 442-1200 – 24/7 on call

Non-emergency assistance or information.

[Office of the Ombuds](#) - (213) 821-9556 (UPC) / (323-442-0382 (HSC)

A safe and confidential place to share your USC-related issues with a University Ombuds who will work with you to explore options or paths to manage your concern.

[Occupational Therapy Faculty Practice](#) - (323) 442-2850 or otfp@med.usc.edu

Confidential Lifestyle Redesign services for USC students to support health promoting habits and routines that enhance quality of life and academic performance.

Revised 07/2023

Appendix: Undergraduate Program Learning Goals and Objectives *(updated 12/21/17)*

Learning goal 1: Our graduates will demonstrate critical thinking skills so as to become future-oriented problem solvers, innovators and decision makers in diverse and rapidly changing business environments.

- Students will demonstrate the ability to anticipate, identify and solve business problems. They will be able to identify and assess central problems, identify and evaluate potential solutions, and translate a chosen solution to an implementation plan that considers future contingencies
- Students will demonstrate the ability to be accurate, clear, expansive (thorough, detailed) and fair-minded in their thinking
- Students will critically analyze concepts, theories and processes by stating them in their own words, understanding key components, identifying assumptions, indicating how they are similar to and different from others and translating them to the real world
- Students will be effective at gathering, storing, and using qualitative and quantitative data and at using analytical tools and frameworks to understand and solve business problems
- Students will understand the concepts of critical thinking, entrepreneurial thinking and creative thinking as drivers of innovative ideas

Learning Goal 2: Our graduates will develop people and leadership skills to promote their effectiveness as business managers and leaders in the 21st century's evolving work and organizational structures.

- Students will recognize, understand and analyze the roles, responsibilities and behaviors of effective managers and leaders in diverse business contexts e.g., functionally diverse, culturally diverse, geographically diverse, etc.
- Students will understand factors that contribute to effective teamwork including how to elicit, manage and leverage diverse perspectives and competencies.
- Students will recognize, understand, and analyze the motivations and behaviors of stakeholders inside and outside organizations (e.g., teams, departments, consumers, investors, auditors)

Learning Goal 3: Our graduates will be effective communicators to facilitate information flow in organizational, social, and intercultural contexts.

- Students will identify and assess diverse personal and organizational communication goals and audience information needs
- Students will demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in professional contexts
- Students will understand individual and group communications patterns and dynamics in organizations and other professional contexts

Learning goal 4: Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities and aspire to add value to society.

- Students will recognize ethical challenges in business situations and assess appropriate courses of action
- Students will understand professional codes of conduct

Learning goal 5: 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 so as to anticipate new opportunities in any marketplace.

- Students will understand that stakeholders, stakeholder interests, business environments (legal, regulatory, competitor) and business practices vary across regions of the world
- Students will understand how local, regional and global markets interact and are impacted by economic, social and cultural factors.

Learning goal 6: Our graduates will understand types of markets and key business areas and their interaction to effectively manage different types of enterprises.

- Students will demonstrate foundational knowledge of core business disciplines, including business analytics and business economics
- Students will understand the interrelationships between functional areas of business so as to develop a general perspective on business management
- Students will apply theories, models, and frameworks to analyze relevant markets (e.g. product, capital, commodity, factor and labor markets)
- Students will be able to use technologies (e.g., spreadsheets, databases, software) relevant to contemporary business practices

Appendix: 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