

# *University College of Cayman Islands*

## **FALL 2011—Syllabus**

**Course:** BUS 201 PRINCIPLES OF BUSINESS

**Instructor:** Dr. J.D. Mosley-Matchett

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**Office Hours:** M through Th 4:30 – 5:50 p.m.  
M through Th Upon request, after 9:00 p.m.

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### **COURSE DESCRIPTION**

The purpose of this course is to provide the student with an understanding of how businesses operate and the range of decisions facing both public and private sector entities. It covers basic economics, forms of business ownership, and tools for developing a business mindset in national and international contexts. Students will develop an understanding of the factors that influence leadership, organization, and workforce motivation. Basic principles of marketing, sales, and customer support will be investigated, as well as financial management and resources. The course will also cover topical issues pertaining to ethics and social responsibility.

**Credits:** 3

**Prerequisite:** None

### **COURSE OBJECTIVES**

1. Students should demonstrate their knowledge and understanding in relation to:
  - i) the nature and scope of business in a rapidly changing world.
  - ii) business terminology, concepts and models.
  - iii) the importance of entrepreneurship and small-business ownership.
2. Students should demonstrate their analytical skills through the ability to:
  - i) apply business principles and techniques to business situations.
  - ii) order, analyze and interpret information in narrative and graphic forms.
  - iii) interpret workforce relations and develop motivation and support strategies.
  - iv) explain the role and behavior of organizational stakeholders within the entity.
  - v) analyze, interpret, and utilize operational information and financial reports.
3. Students should be able to demonstrate their skills in judgment and decision making through the ability to:
  - i) make judgments, recommendations and decisions regarding business problems and cases.
  - ii) study business situations, present reasoned explanations, develop alternative solutions, understand the implications of implementation, and forecast results.

## **COURSE OUTLINE**

- 1 Developing a Business Mindset**  
Core business concepts: competing to satisfy customers; multiple environments of business; major functional areas in a business enterprise; careers in business.  
Read Chapter 1
- 2 Understanding Basic Economics**  
Factors of production; supply and demand; economic systems; government's role.  
Read Chapter 2
- 3 The Global Marketplace**  
Fundamentals of international trade; international trade organizations; forms of international business activity; strategic approaches to international markets.  
Read Chapter 3
- 4 Business Ethics and Corporate Social Responsibility**  
Corporate social responsibility and ethics in contemporary business.  
Read Chapter 4
- 5 Forms of Ownership**  
Sole proprietorship; partnerships; corporations; corporate governance; mergers and acquisitions; strategic alliances and joint ventures.  
Read Chapter 5
- 6 Entrepreneurship and Small-Business Ownership**  
The entrepreneurial spirit; planning and launching a new business; financing options for small businesses; the franchise alternative.  
Chapter 6
- 7 Management Roles, Functions, and Skills**  
The rules of management: the planning function, the organizing function, the leading function, the controlling function.  
Chapter 7
- 8 Organization and Teamwork**  
Designing an effective organization structure; organizing the workforce; ensuring team productivity; fostering teamwork; improving meeting productivity.  
Chapter 8
- 9 Production Systems**  
The systems view of business; value chains and value webs; supply chain management; production and operations management; the unique challenges of service delivery; product and process quality.  
Read Chapter 9

- 10 Employee Motivation**  
Motivating employees to peak performance; explaining employee choices; motivating with challenging goals; redesigning jobs to stimulate performance.  
Read Chapter 10
- 11 Employee Development and Support**  
contemporary staffing challenges; managing a diverse workforce; managing the employment lifecycle; developing and evaluating employees; administering employee compensation; employee benefits and services.  
Read Chapter 11
- MID – TERM**
- 12 Management-Workforce Relations**  
the role of labor unions; the organizing process; the collective bargaining process; grievance, discipline, and arbitration processes.  
Read Chapter 12
- 13 The Art and Science of Marketing**  
Marketing in a changing world; challenges in contemporary marketing; understanding today's customers; identifying market opportunities; crafting a marketing strategy; the marketing mix.  
Read Chapter 13
- 14 Product and Pricing Strategies**  
Characteristics of products; the new-product development process; product identities; product-line and product-mix strategies; pricing strategies and methods.  
Read Chapter 14
- 15 Distribution and Marketing Logistics**  
The role of marketing intermediaries; wholesaling and industrial distribution; retailing; distribution strategies; channel design and management; physical distribution and logistics.  
Read Chapter 15
- 16 Customer Communication**  
Advertising; direct marketing; personal selling; sales promotion; social media and public relations.  
Read Chapter 16
- 17 Financial Information and Accounting Concepts**  
understanding the rules of accounting; fundamental accounting concepts; using and analyzing financial statements.  
Read Chapter 17

- 18 Financial Management**  
Budgeting and financial alternatives  
Read Chapter 18
- 19 Financial Markets and Investment Strategies**  
Stocks; bonds; mutual funds; derivatives; financial markets; investment strategies  
and techniques.  
Read Chapter 19
- 20 The Money Supply and Banking Systems**  
Money supply and the Federal Reserve System to me: the financial services  
industry; the Meltdown of 2008.  
Read Chapter 20

## ASSESSMENT

Course Work and Participation	-	30%
Mid-Semester Examination	-	30%
Final Examination	-	40%
<b>Total</b>		<b>100%</b>

## REQUIRED TEXT

**Bovée and Thill**, *Business in Action*, Prentice Hall, 5<sup>th</sup> Edition

## GENERAL POLICIES

**Attendance:** It is each student's responsibility to sign the class roster, when presented, as verification of attendance in class. Brac Campus students will orally acknowledge their attendance for inclusion on the written class roster.

**Participation:** Each student is expected to actively participate by orally presenting 10 articles in class, accompanied by a written synopsis of the article, a specific page-identified concept from the *Business in Action* textbook, and how the article relates to doing business in the Cayman Islands. **Each oral presentation must be limited to a maximum of 3 minutes.**

**Assignments:** Assignments are due on the day each relevant chapter is completed in class. **No assignments will be accepted after the class begins its discussion of the following chapter.** No exceptions will be permitted.

**Attention:** If you require an accommodation based on disability, please arrange to meet with your professor during the first week of the semester, to make certain that you are appropriately accommodated.

**Food:** No food will be permitted in the classroom.