

Business Practice Firm

Syllabus FALL 2008

BUS 296

Course Information

Organization	Mercer County Community College
Course Number	BUS 296
Credits	3
Contact Hours	6
Instructor	Professor Carol L. Weber (Course Coordinator)
E-mail Address	weberc@mccc.edu

Description

Using an international business model, the students work as team members in a simulated business firm in a state-of-the-art facility. The students have the opportunity to perform various business functions (i.e., purchasing, accounting, marketing, human resources) as the firm transacts business with students in other simulated companies both in the U.S. and in other countries. Students are involved in decision-making, critical thinking, and team activities.

Competencies

General Education Outcomes

- Goal 1. Communication. Students will communicate effectively in both speech and writing.
- Goal 4. Technology. Students will use computer systems or other appropriate forms of technology to achieve educational and personal goals.
- Goal 9: Ethical Reasoning and Action. Students will understand ethical issues and situations.

1. Develop and prepare effective business documents

Learning Objectives

- a. Review models of effective business plans, annual reports and strategic plans.
- b. Write a business plan, strategic plan or annual report.
- c. Investigate the legal forms of business.
- d. Identify and review documents used for: marketing, human resources, accounting, and/or purchasing.
- e. Create documents for the efficient and effective function of each department within a business.
- f. Write a resume and cover letter.
- g. Prepare Articles of Incorporation for a business.
- h. Write job descriptions.
- i. Write mission and vision statement.

2. Model basic business functions.

Learning Objectives

- a. Conduct market research.
- b. Prepare advertising and promotional materials.
- c. Organize sales campaigns.
- d. Analyze sales based on product and profit.
- e. Develop a plan for sales and collection.
- f. Develop inventory procedures and control.
- g. Determine the breakeven point for product/service.
- h. Determine product pricing based on national and international market.
- i. Investigate methods of shipping/delivery of products domestically and internationally.
- j. Determine and/or evaluate purchasing policies and procedures.
- k. Develop an employee manual.
- l. Maintain records (fringe benefits, salary, vacation/sick leave) for all employees.
- m. Plan staff meetings and write follow-up minutes.
- n. Organize employee training and development.
- o. Investigate office safety regulations.
- p. Construct and maintain a Chart of Accounts.
- q. Process and record cash receipts from foreign and domestic suppliers.
- r. Guide the preparation of departmental budgets.
- s. Reconcile bank statements.
- t. Analyze the results of operations, and the financial position of the company with respect to solvency, liquidity, and profitability.
- u. Prepare monthly, quarterly, and yearly financial statements.

3. Demonstrate effective oral communication skills.

Learning Objectives

- a. Make an oral presentation on topic related to business goals.
- b. Participate in staff and departmental meetings.
- c. Convey opinions and procedures within group meetings.

4. Demonstrate effective and efficient use of current technology.

Learning Objectives

- a. Produce business documents using Word, Excel, Access and PowerPoint.
- b. Create boilerplate text for routine and repetitive business communication.
- c. Use the internet to conduct research.
- d. Participate in video conferences domestically and internationally.
- e. Debate the issues related to employee privacy while using E-mail.
- f. Compare doing business on the Internet with doing business using traditional methods
- g. Discuss Internet ethics.

5. Evaluate business strategies and procedures.

Learning Objectives

- a. Test the effectiveness of business procedures.
- b. Compare business success through analysis of the annual report.
- c. Calculate profit and loss.
- d. Amend business procedures and strategies where needed.

6. Apply knowledge of domestic and global business practices.

Learning Objectives

- a. Execute export documentation.
- b. Compare business practice in at least one country other than the U.S.
- c. Research international market.
- d. Process foreign sales transactions.
- e. Check foreign currency differences.
- f. Calculate the value of the US dollar against foreign currency.
- g. Demonstrate effective international communication.

7. Model effective teamwork in conducting business.

Learning Objectives

- a. Identify the role of a team member.
- b. Demonstrate effective communication within a team.
- c. Evaluate team members' suggestions.
- d. Listen to members of the team.
- e. Demonstrate conflict resolution techniques.
- f. Evaluate effective teams.

8. Demonstrate critical thinking and problem solving skills in business planning and procedures.

Learning Objectives

- a. State vital questions and identify problems, formulating them clearly and precisely.
- b. Collect relevant information to interpret it effectively.
- c. Acquire alternative systems of thought, recognizing assumptions, implications, and practical consequences.
- d. Develop well-reasoned conclusions and solutions.
- e. Demonstrate the ability to communicate effectively with others in determining solutions to complex problems.
- f. Compare solutions to problems.
- g. Make better decisions by considering multiple perspectives of a problem.

Grading Information

Grading Rationale

Employee appraisal form (Teacher Evaluation) 25%

Practice Firm Performance Portfolio (Teacher Evaluation) 35%

Class Attendance 15%

Peer Evaluation 5%

Summative Project-Evaluation Analysis of the Business 5%

Individual and/or team presentation (topic determined by instructor) 15%

Attendance Policy

Five point deduction (of possible 15) for each missed class.

Three point deduction for late arrival (more than 15 minutes).