

NOVA COLLEGE-WIDE COURSE CONTENT SUMMARY BUS 100 – INTRODUCTION TO BUSINESS (3 CR.)

Course Description

Presents a broad introduction to the functioning of business enterprise within the U.S. economic framework. Introduces economic systems, essential elements of business organization, production, human resource management, marketing, finance, and risk management. Develops business vocabulary. Lecture 3 hours per week.

General Course Purpose

Emphasis is placed on the economic and social environments of business and forms of ownership, as well as the management, organization, finance, operations, production, marketing, automation, and control functions of business firms. As an introductory course in the field of business administration, the student is offered a broad survey prior to advanced study in business and related subjects.

Course Prerequisites/Corequisites

An ability to read, comprehend, and analyze material written at a college level. An ability to write and present ideas using Standard English.

Course Objectives

Upon the successful completion of this course, the student should be able to:

- Describe the economic environment of business in the United States and explain how large and small businesses are impacted
- Identify and describe the major forms of business ownership and compare the advantages and disadvantages of each
- List and describe the levels of organizational management and the strategic goals used to achieve the organization's mission and vision
- Identify and describe the leadership styles as it relates to achieving organizational goals and objectives
- Describe the components of operations and production management and how they impact business productivity
- Describe the development of the marketing mix as it relates to product, price, promotion and the distribution of goods and services to satisfy wants or needs
- Examine the different instruments businesses use in debt and/or equity financing
- Identify and describe at least three fundamental human resource management principles and the relationship management has with labor in motivating employees to improve performance and overall business productivity
- Summarize the role of emerging technologies including robotics and automation in achieving a firm's objectives
- Identify economic, legal, political and social challenges that might arise in growing businesses internationally.
- Describe the control function accounting provides through formatting and use of the Income Statement and Balance Sheet

Major Topics to be covered

- A. Business and Its Environment
 1. The essential characteristics of capitalism, socialism, and communism
 2. The role of business
 3. Social responsibility
 4. The role of government in business

- B. Establishing a Business: Legal forms of ownership
 1. Proprietorships
 2. Partnerships
 3. Corporations

- C. Business Finance and control
 - 1. Financial Statements: Income Statement and Balance
 - 2. Equity and debt financing
 - 3. Sources of financial information, including purpose of an accounting system

- D. Operating a Business
 - 1. Principles of Organization
 - 2. Marketing
 - 3. Functions of Management
 - 4. Production of goods and Services
 - 5. Management Information
 - a. Source - internal and external
 - b. Information system and the computer
 - 6. Human Resources
 - 7. Labor Relations and Unions
 - 8. Automation in Business

Optional Topics

- A. The Future of Business
 - 1. Trends of the future
 - 2. Career Opportunities

- B. Applications of Business functions through computer software projects