Business Administration

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Business administration is taught at Principia from the standpoint of concepts and principles. Learning these principles involves an integrated approach to the study of organizations, products, markets, resources, and governmental policies together in one educational package. Students graduating from this program should be able to demonstrate a solid understanding of core business principles, formulate and recommend solutions to complex business problems, communicate effectively both orally and in writing, and collaborate in a team environment.

Majors may pursue a general Business Administration major or a concentration in one of four areas: Entrepreneurship, Finance, International Business, or Marketing (see descriptions below).

Students are encouraged to declare their major by the second semester of their freshman year. Business administration majors are encouraged to complete BUAD 161 Business Analytics, ECON 203 Principles of Microeconomics, BUAD 215 Intro to Mgmt Info Systems, BUAD 251 Financial Accounting, and BUAD 252 Managerial Accounting by the end of their sophomore year. Any student declaring the business administration major after earning 60 semester hours must petition the department for approval of a graduation plan.

BUAD 430 Strategic Management must be taken at Principia College.

Students are required to participate in a career-based, off-campus, 3rd party internship experience at a business firm, government agency, or established NGO. Many positions will qualify, but the student must apply for the internship and get approval for it through the Internships and Career Development Office and his or her major advisor the semester before the work experience is to take place. The internship may be the BUAD 090 Business Internship (non-credit) course or a for-credit internship (on an Internship Learning Contract).

Business administration projects and independent study may be available by arrangement with business administration faculty.

A cumulative GPA of 2.000 or above in the for-credit major-required courses is necessary to complete any of the majors. Similarly, a cumulative GPA of 2.000 or above in the six courses required for the minor is necessary to complete either of the minors.

The application of transfer course credit to the major or minor is considered on an individual basis.

1. For transfer students who have not yet attended Principia College:
   For a major, transfer students must take at least five classroom courses (minimum of 15 semester hours) from Principia business administration departmental faculty. Four of these courses must be numbered in the 300 or 400 level. For a minor, transfer students must take at least three classroom
Business Administration courses (minimum of nine semester hours) from Principia business administration departmental faculty. Two of these courses must be numbered in the 300 level.

2. For students who are currently enrolled or were once enrolled at Principia College:
   Students are expected to complete remaining major/minor courses at Principia. Exceptions must be pre-approved according to Principia's transfer (http://catalog.principiacollege.edu/credit-rules/) policy.

Entrepreneurship Concentration
The Entrepreneurship concentration allows business administration students to specialize in entrepreneurship and innovation by taking courses in innovation, new venture creation, business development, skills development, and to participate in a business incubator course that allows them to create their own new venture over the course of their studies at Principia. The program is supported by Principia's Center for Entrepreneurship and Innovation which sponsors pitch challenges and other entrepreneurial workshops and activities.

Finance Concentration
The Finance concentration enables business students to develop a deeper proficiency in financial management. Students build on the core courses of the business administration major to enrich their understanding of financial portfolios and markets as well as develop proficiency in financial risk management, portfolio management, and corporate valuation.

International Business Concentration
The International Business concentration enables business students to develop proficiency in global business practices. Students build on the core courses of the business administration major to enrich their understanding and develop proficiency in conducting business internationally, including understanding the differences in approach to business within an international cultural context. Multinationals and international corporations continue to grow and need capable, internationally minded young business professionals and this concentration prepares students for this work.

Marketing Concentration
The Marketing concentration allows students to gain deeper training in marketing. This specialization in marketing provides students with an opportunity to gain deeper knowledge in market research, multi-channel marketing communication, and global market strategy, among others. The classes use real-life cases in order to effectively apply marketing strategies and principles in a business environment.

Departmental Learning Outcomes
1. Students will demonstrate a solid understanding of core business principles in the primary areas of accounting/finance, marketing, operations, and management, as well as the interconnectedness of these disciplines in the running of an organization
2. Students will formulate solutions to complex business problems
3. Students will demonstrate professional conduct
4. Students will demonstrate effective oral and written communication skills
5. Students will demonstrate collaborative team-building skills

**Majors**

- B.A. in Business Administration (http://catalog.principiacollege.edu/majors-minors/business-administration/ba/)
- B.A. in Business Administration with a Concentration in Entrepreneurship (http://catalog.principiacollege.edu/majors-minors/business-administration/ba-concentration-entrepreneurship/)
- B.A. in Business Administration with a Concentration in Finance (http://catalog.principiacollege.edu/majors-minors/business-administration/ba-concentration-finance/)
- B.A. in Business Administration with a Concentration in International Business (http://catalog.principiacollege.edu/majors-minors/business-administration/ba-concentration-international-business/)
- B.A. in Business Administration with a Concentration in Marketing (http://catalog.principiacollege.edu/majors-minors/business-administration/ba-concentration-marketing/)

**Minors**

- Minor in Business Administration
- Minor in Entrepreneurship

**BUAD 090  Business Internship  0.0 SH**
Professional internship in an off-campus, 3rd party business setting that will prepare the student for a career in business. Position may be in any area of marketing, finance, operations, or management but must provide a professional career-based experience. The internship supports the Business Administration major by providing context and experience relative to the concepts taught within the major.

**Field of Study Restrictions:** Business Administration Majors only.

**BUAD 110  Discovering Business  3.0 SH** [GESS]
A course specifically designed for non-majors offering a new approach to the integrated discovery of basic business concepts. Students gain an understanding of how economics, entrepreneurship, management, marketing, accounting, finance, and business ethics all work together in the successful enterprise. Case studies involving companies, business leaders and entrepreneurs, as well as team projects, make business principles relevant for the student.

**BUAD 140  Innovation!  3.0 SH** [GESS]
Innovation is a core 21st-century skill. This course uses design thinking, lean entrepreneurship, and prototyping as the means of developing creative confidence and rapidly creating a successful new product or service. Multiple design projects are used.

**Class Level Restriction:** Sophomore and Junior and Senior only.

**BUAD 161  Business Analytics  3.0 SH**
Covers the business use of analytical methods such as decision trees, scorecards, forecasting, clustering, regression and optimization to solve business problems and make business decisions. Descriptive, inferential and predictive statistics and probability are covered as the foundation of business analytic decisions and the study of operational variability. A business analytic team project is included.

**Class Level Restriction:** Freshman and Sophomore only.
Students increase their technical perspective of business by exploring the systems, information, people, strategies, and technology delivery models that drive companies' critical digital infrastructure. Using case studies and projects, students analyze and practice the roles of IT manager, business user, technology vendor, and consultant in the context of enterprise software solutions, networks, digital media, and data platforms.

**Prerequisite:** BUAD 251 (with a grade no lower than C).

**Class Level Restriction:** Sophomore and Junior and Senior only.

Stresses the recording and analysis of business transactions. The accounting cycle and preparation of those financial statements required for evaluating the financial status of proprietorships and corporations are emphasized. Also covers specific categories of assets, liabilities, and equity, including corporations. Includes Excel applications and an Internet-based practice set.

**Prerequisite:** BUAD 161.

Builds on the accounting principles studied in BUAD 251. The primary emphasis is the use of accounting for internal management. Cost accounting systems, accounting information for managerial decisions, tax considerations and capital budgeting are stressed.

**Prerequisite:** BUAD 251 (with a grade no lower than C).

Students gain an understanding of how the functions of a business enterprise - management, marketing, accounting, finance, and information technology - are interrelated and interdependent. Students are assigned to a small business team in which they apply their understanding to the development of a business plan for a new venture.

**Prerequisite:** BUAD 140 and BUAD 320.

**Class Level Restriction:** Sophomore and Junior only

Field of Study Restrictions: Entrepreneurship Minors only.

Explores the historical and current context for sustainable business including sustainable business models that emphasize long-term value for all business stakeholders and support eco and socio-efficiency and eco and socio-effectiveness sustainability principles. Techniques are studied to embed sustainable development into the functions of business: Marketing, Accounting, Operations, Investing, Product Design, and Management. Case studies, readings, and projects are used.

**Class Level Restriction:** Sophomore and Junior and Senior only.

A seminar in selected topics in business administration or economics. The contents will vary, and the title will be extended to describe the current topic. May be taken more than once provided the topics differ.

**Class Level Restriction:** Sophomore and Junior and Senior only.

Investment instruments including common stock, corporate and government bonds, mutual funds, options; determination of value; security analysis; investment philosophies; historical returns; crowd behavior and the lessons of history; emphasis on value-based, long-term investing.

**Prerequisite:** BUAD 251.

**Class Level Restriction:** Junior and Senior only.

An introduction to the principles of creating value for customers and building and managing strong, profitable customer relationships. Students study the nature of consumer and business-to-business markets and the role of strategic marketing planning, marketing research, pricing, distribution, and advertising. Students study and analyze contemporary cases to understand how marketing principles are used to guide decision-making in organizations.

**Prerequisite:** BUAD 251 (with a grade no lower than C).

**Class Level Restriction:** Junior and Senior only.
BUAD 321   Marketing Research   3.0 SH
Emphasizes the role of marketing research and consumer behavior in marketing management. Topics included are research design, test marketing, secondary sources, survey research, questionnaire design and data analyses, attitude measurement, and product, pricing, and promotional research. The course emphasizes the importance of consumer focus from recognizing needs to generating pre through post purchase satisfaction.
Prerequisite: BUAD 320.
Class Level Restriction: Junior and Senior only.

BUAD 326   Multi-Channel Marketing   3.0 SH
Interdisciplinary course open to students majoring in Business Administration or Mass Communication. The course addresses changes in the marketing environment and how an integrated approach is necessary for success. Students integrate outbound channels such as cable, radio, public relations, print, direct mail, and email with inbound channels such as blogs, social media, website optimization, and pay-per-click for superior results.
Prerequisite: business administration majors: BUAD 320; mass communication majors: MCOM 263.
Class Level Restriction: Junior and Senior only

BUAD 328   Global Strategic Marketing   3.0 SH
Cultivate marketing global business perspectives from a strategic standpoint. Develop an ability to analyze, define, discuss, and execute the marketing process and strategies that firms require when marketing their product or services internationally. Topics will include: international marketing environment, cultural dynamics, global marketing channels, marketing to bottom of the pyramid, global advertising, and strategic alternatives & expansion, among others.
Prerequisite: BUAD 320.
Class Level Restriction: Junior and Senior only.

BUAD 330   Management   3.0 SH  [GESS]
A seminar course that evaluates several major management models that have been employed internationally over the past several decades. The works of noted thought leaders in management philosophies and business models are examined and compared to current management theory and practice. The qualities required of management to be effective in planning, organizing, leading, and controlling organizations on an ethical basis are identified and stressed.
Class Level Restriction: Junior and Senior only.

BUAD 335   International Business   3.0 SH
Business competition and strategy is global, and to successfully manage and operate an international corporation requires an understanding of complex economic, political, cultural, and governmental issues. This course uses case studies, discussions, papers, and projects to explore the methods and operational strategy of businesses and multi-nationals within a global context. ECON 203 and ECON 204 are recommended but not required.
Class Level Restriction: Junior and Senior only.

BUAD 336   Organizational Effectiveness   3.0 SH  [GESS]
Students will learn about the theories and practices that create effective organizations. This course presents theories relating to the behavior of individuals and groups within formal organizations and focuses on organizational behavior, organizational structure, organizational development, and organizational change management. These theories are applied to case studies and work experiences to gain a practical understanding.
Class Level Restriction: Junior and Senior only.

BUAD 340   Operations & Supply Chain Mgmt   3.0 SH
Covering both a firm's operations and supply chain management, topics include production, logistics, quality, capacity, and inventory management. This course incorporates many applied quantitative business methods such as optimization, forecasting, and business process design.
Prerequisite: BUAD 161.
Class Level Restriction: Junior and Senior only.
BUAD 350  Business Law 3.0 SH [ ]
Fundamentals of business law. Law as a process for resolving and preventing business problems. Study of impact of law and government regulations on business organizations and activities. Practical exercise in negotiating contracts, handling lawsuits, and understanding legal principles.
Class Level Restriction: Junior and Senior only.

BUAD 351  Intermediate Accounting 3.0 SH [ ]
Builds on the accounting principles studied in BUAD 251 and BUAD 252. The primary emphasis is on intermediate financial accounting principles: statement preparation, asset accounting, liabilities and stockholder’s equity accounting. Application as well as theory. Offered on demand.
Prerequisite: BUAD 252 (with a grade no lower than C).
Class Level Restriction: Junior and Senior only.

BUAD 360  Managerial Finance 3.0 SH [ ]
Fundamentals of financial management of the business enterprise. Needs for funds; financial planning; cost of capital; capital structure; dividend policy; capital budgeting; long-term financial and corporate securities; financial aspects of expansion, reorganization.
Prerequisite: ECON 204, BUAD 252 (with a grade no lower than C) and BUAD 161.
Class Level Restriction: Junior and Senior only.

BUAD 375  New Venture Incubator 1.0-3.0 SH [ ]
This course is a project-based, hands-on learning course that supports students starting businesses and new innovation product ideas. The class will support the entrepreneurial drive of students in taking steps to start and nurture their own businesses by using a lean startup model of business development that supports testing business assumptions and by encouraging entrepreneurial learning and collaboration.
Class Level Restriction: Junior and Senior only.

BUAD 404  Business Mgt Study Project 1.0-3.0 SH [ ]
Offered on a field program or on a contract basis. May be offered for variable credit from one to three semester hours. Work will focus on supporting professional development through a professional project. Mentorship in the professional area of study may be provided.
Class Level Restriction: Junior and Senior only.

BUAD 430  Strategic Management 3.0 SH [ ]
Integration of the functional areas of business management in formulating and implementing the policies of the enterprise. Topics included are mission statements; industry analysis; internal SWOT analysis; corporate, business, and functional level strategies; generic and grand strategies; empowerment; restructuring; and strategic control. Course includes a capstone research paper.
Prerequisite: completion of all other business administration major requirements.
Class Level Restriction: Senior only
Field of Study Restrictions: Business Administration Majors only.

BUAD 440  New Venture Creation 3.0 SH [ ]
Students apply understandings of the multiple functions of a business enterprise - management, marketing, accounting, operations, and finance. Students will demonstrate a mastery of business principles and teamwork, developing a business plan for a new venture. They will be required to participate in a New Venture Incubator. A final pitch presentation will be given to a group of simulated ‘investors’.
Prerequisite: BUAD 320, BUAD 340, and BUAD 360.
Class Level Restriction: Senior only.