



FOSTER COLLEGE OF BUSINESS ADMINISTRATION

The undergraduate and masters business programs and the undergraduate accounting program offered by the Foster College of Business Administration, Bradley University, are accredited by the AACSB – The International Association for Management Education.

Mission and Objectives

The Foster College of Business Administration, a community dedicated to learning, prepares students for productive and satisfying careers in business professions and positions of leadership. We are committed to:

- Recruiting and retaining a faculty that has a passion for teaching and is engaged in research that enhances teaching, contributes to the creation and application of knowledge, and sustains intellectual currency and vigor.
- Recruiting and retaining quality students who are active participants in learning.
- An undergraduate education, complemented by masters programs, grounded in theory and practice and providing a broad range of learning opportunities and experiences.
- Programs that are student focused, technologically advanced, globally oriented, and intellectually stimulating.
- Strong relationships with the business community through activities such as executive and professional programs, business and economic research, and service.

Our mission derives from the faculty's sense of shared values and expectations, and is manifested in our objectives:

- To develop students who communicate effectively;
- To develop students who understand the business functions of organizations;
- To develop students who appreciate the theoretical bases of knowledge and apply their knowledge in diverse situations;
- To develop students who understand the behaviors of individuals, groups, and organizations;
- To develop students who understand the impact of ethnic and cultural diversity in the workplace;
- To develop students who have an appreciation for environmental and technological issues;
- To develop students who understand the influence of political, social, legal and regulatory issues;

- To develop students who are aware of their need for life-long learning;
- To develop students who understand the dynamic, global economic forces affecting all organizations;
- To provide students with opportunities for career-oriented experiences that will be valuable to them as they seek employment;
- To provide students with a high-quality general education program which forms the basis for all professional education;
- To stimulate and maintain an active program of scholarly activities including basic scholarship and instructional development, but primarily focused on applied scholarship among faculty and selected students in the functional disciplines of business and economics and to share the findings from this research with business, government, not-for-profit, and academic communities in a mutually reinforcing exchange;
- To maintain an interactive and cooperative relationship with other units of the University by: (a) serving on University-wide committees; (b) participating in interdisciplinary undergraduate and graduate programs where appropriate; and (c) providing and utilizing service courses and programs within resource constraints;
- To provide an environment of continuous, meaningful interaction with business, government, and not-for-profit organizations through training and professional development programs, consulting services, research, and general participation in community affairs and professional organizations; and
- To maintain and continue to develop an environment of meaningful interactions for College alumni through organized alumni associations and meetings.

Courses and Curricula

The courses and curricula of the Foster College of Business Administration are derived from the mission and objectives of the College. There are three categories of courses that enable the College to fulfill its mission: general education courses, College core courses, and courses in the major areas offered by the College.

We believe that a general education is critical for preparing students for business careers, and so business majors must participate in general education requirements. These requirements serve a number of purposes, among which are:

To explore fundamental issues of human existence, and to help develop personal values.

To provide an insight into the nature of intrapersonal and interpersonal relationships.

To enhance the students' creative and analytical capabilities.

To develop the ability to communicate effectively.

To develop an appreciation for diverse cultures and peoples.

To ensure that students appreciate the importance of science and technology.

To elucidate the development, role, and nature of business, government, and other societal institutions.

Fifty percent of the hours required for graduation must be taken outside the Foster College of Business Administration.

The second part of the curriculum is the common core of business courses required of all Foster College of Business Administration graduates. This core provides an understanding of the dynamics of the firm, introduces students to the business functions of organizations, develops an understanding of how business and society interact, and gives a view of policy-making in firms. The core curriculum strives to be integrative and stresses the dynamic interaction of the areas and functions of firms. The core curriculum, along with general education courses, helps to develop the analytical skills business professionals must have.

The third category of courses is derived from the College's mission and objectives and consists of courses in the student's major. Majors are offered in accounting, actuarial science-business, business computer systems, economics, finance, international business, management, marketing, and risk management and insurance. Courses in the major help develop the abilities and skills necessary in entry-level jobs. These courses strive to provide a background that allows for maximum professional growth in whatever profession the student chooses.

Because knowledge, organizations, and societies are dynamic, the College stresses adaptability and flexibility. Students should anticipate that courses in the core curriculum and in the major will change and evolve as circumstances warrant.

There are a number of areas that are so important they are interwoven throughout the curriculum of the College. These areas include computer use, business ethics, international business, and an appreciation of the importance of diversity in the workplace. These areas are covered in a number of courses in the core curriculum and in courses in the various major areas.

Study in business, although highly structured, does allow for elective courses. All students in the College are assigned a faculty advisor. The advisor should be consulted regularly so that a coherent course of study may be developed.

The College also offers graduate study leading to the degree of Master of Business Administration (M.B.A.) and the M.S. in accounting.

Admission Requirements

The admission requirements are as follows:

1. The University general admissions requirements.
2. Mathematics – Students entering the Foster College of Business Administration should have a minimum of two units (years) of algebra and one unit of geometry. Students not meeting these minimums generally must make up the deficiency at Bradley or elsewhere. Test results will be used to help determine the appropriate placement in Mathematics. High school students are also encouraged to take additional math such as a third unit of algebra, analytic geometry, trigonometry and solid geometry. Generally, the more mathematics courses the better.
3. English – Four units; $\frac{1}{2}$ or 1 unit may be speech.
4. The College recommends 2 units of history and/or government and an absolute minimum of 1 unit of a laboratory science.
5. Business courses transferred from other institutions with the grade of "D" will not be accepted by the Foster College of Business Administration but may be accepted by the University. Therefore, the student may need additional hours beyond the 124 hours required by the University to graduate. However, if the equivalent of the course is offered by Bradley University and successfully completed by the student as a repeat, additional hours will not be required beyond the 124 hours to graduate.

Graduation Requirements

A. Curriculum Requirements

Students who maintain continuous enrollment and who complete work toward the baccalaureate degree within five years from the date of entry may graduate under either the catalog in effect at the time of entrance or under the catalog in effect at the time of graduation. A change in major could mean meeting new requirements in force at the time of the change as a condition for acceptance into that major. Students whose work has been interrupted for one or more semesters may be held to requirements in effect at the time of their re-enrollment.

1. University requirements
 - a. General Education - 36 hrs.
 - a1. Mathematics – MTH 115, Brief Calculus with Applications I.

The courses offered by Bradley that will satisfy the Foster College of Business Administration mathematics requirements are:

1. MTH 115, Brief Calculus with Applications I, or
2. MTH 121, Calculus I.

The second option, MTH 121, is slightly more rigorous, and should be selected by students with a strong background in math who are planning a career in one of the more quantitative areas of business or future graduate study.

Math Placement – The specific math course sequence that must be taken by a student is determined on an individual basis. The program presented here is designed to accommodate the typical student; others will be advised of appropriate alternatives by their advisor. A student’s previous mathematical experience and performance on proficiency exams are used to establish an appropriate sequence. If a student has satisfied the entrance requirements and achieves an SAT math score over 580 or an ACT math score over 27, it is recommended that he or she enroll in MTH 121. Students who have satisfied entrance requirements and achieved an SAT math score over 480 or an ACT math score over 23 are eligible to enroll directly in MTH 115, but not in MTH 121. Students who do not meet these requirements may be admitted to the College with a math deficiency. They must take prerequisite courses as specified by the Mathematics Department. **CLEP general mathematics credit will not be accepted in lieu of the required mathematics courses nor does the College grant any credit toward graduation for CLEP in mathematics. Students will not receive credit toward the required hours for graduation for Intermediate Algebra (MTH 100 at Bradley) or for math courses not requiring at least Intermediate Algebra as a prerequisite.** Similarly these courses and CLEP mathematics will not be accepted for credit toward the general education requirement.

- a2. Social Forces requirement may be fulfilled by successfully completing ECO 221/222, which are required in the business core.
- a3. The remainder of the General Education courses are explained elsewhere in this catalog.

b. Junior/Senior hours – 40

2. College Requirements – 50 hours

a. College Core

ATG 157 Accounting Principles – Financial	3
ATG 158 Accounting Principles – Managerial ..	3
BUS 100 Contemporary Business	3
BUS 210 Team Dynamics	1
BUS 220 Career Planning Strategies	1
ECO 221 Principles of Microeconomics	3
ECO 222 Principles of Macroeconomics	3
QM 262 Quantitative Analysis I	3
QM 263 Quantitative Analysis II	3
BMA 342 Legal Environment of Business	3
BMA 352 Managing in Organizations	3
BMA 353 Operations Management	3
BMA 372 Information Technology	3
BMA 452 Strategic Management and Business Policy	4
Economics Junior/Senior Elective	3
FIN 322 Business Finance	3
IB 306 Introduction to International Business	2
MTG 315 Principles of Marketing	3

BMA 172 Business Computer Skills and Applications	1
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Foster College of Business Administration students can demonstrate proficiency with commonly used computer software by passing a competency test. Students who do not pass this test must take BMA 172, and this one-hour course will **not** count among the hours required for graduation.

- a1. Students must pass the proficiency test within their first academic year at Bradley (24 hours completed at Bradley).
- a2. Visit the web site for details of time and place for testing: www.bradley.edu/fcba/profexam.
- b. Behavioral Science Courses – 6 hours. Courses in sociology, psychology, and anthropology will satisfy the behavioral science requirement. Courses used to satisfy the behavioral science requirement may also be used to satisfy the University General Education requirements if they are on the approved list of General Education courses.
- c. Students must complete 124 hours to receive a degree in business. International business majors must complete 130 hours to receive a degree.

B. Other Requirements

- 1. At least one-half of all required business credit hours must be taken in residence.
- 2. A minimum of 15 hours of Foster College of Business Administration junior/senior courses taken at Bradley University.
- 3. A minimum of 62 semester hours outside of the Foster College of Business Administration. Economics (9 hours maximum) and Quantitative Analysis (6 hours maximum) may be counted outside the College.
- 4. A minimum cumulative GPA of 2.00 (C) must be earned in all courses taken at Bradley University and in courses taken in the Foster College of Business Administration.
- 5. Change of College and Curriculum – Freshmen and transfer students who elect the AEP Program or a major in another College may change into the Foster College of Business Administration during their first year if they would have met the entrance requirements of the College at the time of their admission to the University.

Freshmen and transfer students who did not meet the Foster College of Business Administration admission requirements at the time of their entry into the University may change into the College after completing a minimum of 12 credit hours, earning a cumulative GPA of 2.00, and earning a 2.00 GPA in courses taken in the Foster College of Business Administration. Students must also meet specific departmental entrance requirements.

- 6. Transfer Policies – Students transferring to Bradley University, majoring or minoring in the

Foster College of Business Administration, and having already taken junior or senior level business core courses or courses required in their major at a non AACSB accredited institution, must validate such courses. The course(s) will be validated by exam or by successfully completing (minimum grade of "C") the approved upper level course(s). If a grade of "C" or better is not earned in the validating course, the student will be required to repeat the transfer course.

The legal environment of business degree requirement may be satisfied by transfer students who have completed a "legal environment" course at a college or university that is not AACSB accredited provided that the course has been approved for transfer credit by the Foster College of Business Administration.

Junior/senior level business core courses or courses required in a major, taken on the freshman or sophomore level at another institution, will not transfer into the Foster College of Business Administration.

Grades of "D" in business courses will not be accepted as transfer hours into the Foster College of Business Administration, but may be counted by the University.

7. Approval For Off-Campus or Correspondence Study – Students electing to take courses at another accredited institution to apply toward credit to meet graduation requirements assume the responsibility for the transferability of the credit. Students must get pre-approval from their department chair and dean of the college before enrolling in a course to be taken at another school. The student is also responsible for requesting an official transcript be sent to the Registrar's Office once the course is completed.

Permission will be given to take Junior/Senior business or economics courses only at AACSB accredited schools.

The appropriate form may be obtained in the Office of Undergraduate and Graduate Programs of the Foster College of Business Administration.
8. It is the student's responsibility to meet all university academic, financial, and administrative requirements and procedures as outlined elsewhere in this Catalog.
9. Students who major in the Foster College of Business Administration may not declare a second major in the Foster College of Business Administration nor can they declare a business minor. However, business majors may declare a second major or minor in economics through the College of Liberal Arts and Sciences.

Minor in Business Administration

In order to serve non-business students interested in eventually obtaining an M.B.A., or who desire a limited background in business in order to facilitate their personal career plans, the Foster College of Business Administration offers a minor in Business Administration. The following requirements must be met:

		Hrs.
Accounting Principles	ATG 157, 158	6
Principles of Economics	ECO 221/100, 222	6
Quantitative Analysis I	QM 262	3
Business Finance	FIN 322	3
Legal Environment of Business	BMA 342	3
Management and Organization Theory	BMA 352	3
Principles of Marketing	MTG 315	3
Total Hours		<hr style="width: 100%; border: 0.5px solid black; margin-bottom: 5px;"/> 27

Business minors must pass a computer proficiency examination in commonly used business software. Contact the Student Services Office of the Foster College of Business Administration for details of proficiency testing.

Students must achieve a GPA of 2.0 (C) in the Foster College of Business Administration hours required in the minor.

Students must successfully complete at least the equivalent of MTH 115.

A minimum of 15 hours for the minor must be taken at Bradley University, including FIN 322, BMA 352, and MTG 315. Written approval must be obtained from the Dean of the Foster College of Business Administration prior to taking any business courses at another institution.

Students who elect to minor in Business Administration must declare their intention by completing the appropriate forms in the Office of Undergraduate and Graduate Programs of the Foster College of Business Administration. Students must have a declared major and minimum of a 2.0 grade point average. Students with 56 credit hours or more must have completed the math requirement (MTH 115 or 121).

Students who minor in Business Administration must meet the requirements for the minor in force at the time the minor is declared.

Students who desire to minor in business administration must be approved by the Dean of the Foster College of Business Administration prior to enrolling in the program. The Dean must also approve recording the completion of the minor on the transcript.

Transfer policies for minors are the same as those for majors. Please refer to Section 5 above.

Minor in Business Studies

The business studies minor incorporates basic courses from most fields of business, thereby giving non-business students an understanding of basic business theories and practices.

The minor provides non-business students with a firm foundation in general business studies, thereby enhancing their attractiveness to prospective employers and preparing them for further professional studies.

The minor includes 21 semester hours, and is described below:

1. 15 hours required of all students: ATG 157, BMA 352, MTG 315, FIN 322, ECO 221 or 100
2. 6 hours of additional business course work is also required of all students. The following courses cannot be counted toward the 6 hours: BUS 201, BUS 220, BUS 301.
3. 12 of 21 hours used to satisfy the minor must be completed at Bradley.

Undecided Business Student Program – BUS-UBS

This program is limited to incoming freshmen who want to major in the Foster College of Business Administration but are undecided as to which curriculum to pursue. Students must meet admission requirements for entrance into the Foster College of Business Administration. **A major must be chosen upon completion of his/her second semester by completing the appropriate form available in the Office of Undergraduate and Graduate Programs of the Foster College of Business Administration.**

IE MBA Program

A special program has been designed to enable students majoring in industrial engineering to also earn an M.B.A. in a minimum of five years. Interested students should see the director of graduate programs in the Foster College of Business Administration.

LAS MBA Program

A special program has been designed to enable students majoring in any undergraduate program in the College of Liberal Arts and Sciences to also earn an M.B.A. in a minimum of five years. Interested students should see the director of graduate programs in the Foster College of Business Administration.

Courses of Instruction

Courses numbered 100 to 199 are primarily for freshmen; those numbered 200-299 are for sophomores; those numbered 300-499 are open only to juniors and seniors. Courses numbered 500-599 are open only to graduate students.

Business Cooperative Education/ Internship Program

The College participates with employers in an optional Cooperative Education/Internship Program. Students either alternate periods of full-time study with full-time employment or have part-time employment while attending classes. The program provides academic- or career-related work experiences. To be eligible, the student must have sophomore standing and a 2.0 minimum overall gradepoint average at Bradley and in the Foster College of Business Administration. (See Cooperative Education/Internship.)

Course Descriptions

BUS 100 Contemporary Business **3 hrs.**

Business in a changing society. Ethics & social responsibility; financing, production, and distribution of goods and services. Not open to students with junior/senior standing, unless written consent of the Foster College of Business Administration Dean's office.

BUS 201 Cooperative Education/Internship in Business **0-6 hrs.**

Initial cooperative education or internship assignment. Credit applies to non-departmental Foster College of Business Administration electives. Pass/Fail. Repeatable to a combined total of six credit hours for BUS 201 and 301. Prerequisites: Sophomore standing in FCBA, 2.0 gradepoint average overall at Bradley and in FCBA, consent of FCBA Co-op and Internship coordinator and Co-op and Internship faculty advisor.

BUS 202 Sophomore Business Practicum **0 hrs.**

Solving technically challenging problems with a near-term economic benefit. Pass/fail. Prerequisite: only for students approval for practicum by the Center for Business and Economic Research.

BUS 210 Team Dynamics **1 hr.**

Complexities of team interactions and team work. Appropriate use and management of teams; practical strategies for functioning in team work arrangements. Pass/fail. Prerequisite: business major.

BUS 220 Career Planning Strategies **1 hr.**

Prepares students for internship positions and employment after graduation; research career opportunities in business; and develops a systematic approach to employment planning. Pass/fail. Credit will not be given for both BUS 220 and ELH 301. Prerequisite: business major.

BUS 301 Cooperative Education/Internship in Business **0-6 hrs.**

Continuation of cooperative education or internship experience. Credit applies to non-departmental Foster College of Business Administration electives. Pass/Fail. Repeatable to a combined total of six credit hours for BUS 201 and 301. Prerequisites: BUS 201, junior standing in FCBA, 2.0 gradepoint average overall at Bradley and in FCBA, consent of Co-op and Internship coordinator and Co-op and Internship faculty advisor.

BUS 302 Junior Business Practicum **0 hrs.**

Solving technically challenging problems with a near-term economic benefit. Pass/fail. Prerequisites: junior/senior standing; only for students approved for practicum by the Center for Business and Economic Research.

Department of Accounting

FACULTY Professors Gillett (Chair), Raiborn; Associate Professors Petravick, Troutman; Assistant Professors Berry, Wilcox; Temporary Instructors Browning, M. Nix.

Accounting Major

The mission of the Department of Accounting is to prepare students for productive and satisfying careers. The highest priority of the department is to provide students with the knowledge and skills necessary to commence and continue their careers. Our undergraduate program meets the needs of students seeking accounting careers in private industry and the public sector and, additionally, lays the foundation for those seeking careers in public practice. Our Master of Science in Accounting program is designed both for students entering public practice and for experienced accountants desiring to further their education. Graduates should be productive, act ethically, and be responsible citizens in social and economic communities, which are becoming increasingly dynamic and interdependent.

Accounting is an extremely flexible major. Our students not only learn about accounting principles but also study business and technology concepts. This broad training opens diverse career paths. Many of our graduates accept positions with public accounting firms and corporations. However, an accounting degree will also allow movement into finance, information systems, management, or consulting positions. One recent graduate became part of a team that is designing a bank which will operate on the Internet. Other graduates go directly to consulting firms, designing and installing computer systems. After several years in traditional accounting positions, another alumnus started his own business, a bank that has grown to \$100 million in assets in three years. An accounting degree helps a student look beyond the numbers to assist both people and businesses with shaping their financial futures.

To ensure that tomorrow's professionals can meet the challenges of these new roles, many professional organizations have revised educational requirements. For example, nearly all states now or will require CPA exam candidates to have 150 hours of education. In response to these changes, the Department of Accounting has identified three paths to obtain at least 150 hours: (1) graduate with 150 undergraduate hours, (2) graduate with a Master of Science in Accounting, or (3) graduate with a Master of Business Administration. See the *Graduate Catalog* or the Foster College of Business Administration's web site (www.bradley.edu/fcba) for information about the Master of Science in Accounting or the MBA.

To complete an undergraduate degree with a major in accounting, a student must earn 25 semester hours of accounting course credit beyond the Foster College of Business Administration's requirement of ATG 157 and ATG 158.

Courses required for all accounting majors (25 hours of accounting):

ATG 201 Accounting Principles – Accounting Techniques
 ATG 204 Cost Accounting I
 ATG 301 Intermediate Accounting I
 ATG 302 Intermediate Accounting II
 ATG 377 Federal Taxes I
 ATG 383 Accounting Systems and Control
 ATG 401 Advanced Accounting I
 ATG 457 Auditing
 Accounting Elective (3 hours)

Courses which may be used to fulfill the remaining 3-semester-hour accounting elective

ATG 304 Cost Accounting II
 ATG 361 Accounting Issues in International Business
 ATG 485 Special Topics in Accounting
 ATG 501 Advanced Accounting II
 ATG 585 Contemporary Issues in Accounting
 ATG 590 Professional Accounting Problems
 BMA 345 Law of Business

Accounting majors also must satisfy the following requirements:

1. A 2.0 GPA in all accounting courses beyond ATG 157, 158, and 201.
2. A minimum of 9 semester hours of upper-level accounting course work in residence.

Students are advised to seek and follow faculty recommendations concerning the selection of courses to meet their career objectives.

Suggested Course Sequencing

A recommended course sequence for accounting, Foster College of Business Administration, and basic skills courses is as follows. Elective courses should be chosen with care to ensure that the University general education and Foster College of Business Administration requirements are met. Accounting majors have very little opportunity for additional electives in business within the required 124 hours since 62 hours are required outside of FCBA (ECO 221, 222, QM 262, 263, and the junior ECO elective count as hours outside of FCBA). Please note that 6 hours of PSY and/or SOC are needed to fulfill the FCBA behavioral science requirement.

Freshman Year

<i>Fall:</i>	
BUS 100 Contemporary Business	3
ENG 101 English Composition	3
General Education Courses	9
Complete BMA 172 / Competency Exam	1
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Spring:

ATG 157 Accounting Principles – Financial	3
COM 103 The Oral Communication Process	3
MTH 115 or 121 Calculus I	4
General Education Courses	6
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Sophomore Year

Fall:

ATG 158 Accounting Principles – Managerial	3
BUS 210 Team Dynamics	1
ECO 221 Principles of Microeconomics	3
QM 262 Quantitative Analysis I	3
General Education Courses	6
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Spring:

ATG 201 Accounting Principles – Accounting Techniques	1
ATG 204 Cost Accounting I	3
ECO 222 Principles of Macroeconomics	3
QM 263 Quantitative Analysis II	3
General Education Courses	6
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Junior Year

Fall:

ATG 301 Intermediate Accounting I	3
ATG 383 Accounting Systems and Control	3
BMA 352 Managing in Organizations	3
FIN 322 Business Finance	3
MTG 315 Principles of Marketing	3
Junior/Senior Electives and Remaining General Education Requirements (outside the FCBA)	1
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Spring:

ATG 302 Intermediate Accounting II	3
ATG 377 Federal Taxes I	3
BMA 342 Legal Environment of Business	3
BMA 372 Information Technology	3
BUS 220 Career Planning Strategies	1
IB 306 Introduction to International Business	2
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Senior Year

Fall:

ATG 457 Auditing	3
BMA 353 Operations Management	3
ECO 300/400-level Elective	3
Junior/Senior Elective (outside the FCBA) or Remaining General Education Requirements	6
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Spring:

ATG elective	3
ATG 401 Advanced Accounting I	3
BMA 452 Strategic Management and Business Policy	4
Junior/Senior Elective Classes	4
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*Reserved for graduate credit

Junior/Senior Year Elective Courses

Structured Electives

Accounting Electives
(3-4 hours selected from the following courses. A maximum of 26 hours in accounting course credit above the College requirement (ATG 157 and ATG 158) may be used to satisfy graduation requirements. Students graduating with more than 124 hours may take additional accounting courses.)

ATG 304 Cost Accounting II	3
ATG 361 Accounting Issues in International Business ..	3
BMA 345 Law of Business	3

Senior Year Elective Courses

ATG 485 Special Topics in Accounting	1-3
ATG 501 Advanced Accounting II	3
ATG 585 Contemporary Issues in Accounting	3
ATG 590 Professional Accounting Problems	3

Other electives/requirements

Junior/Senior Economics Elective Course	3
ENG 300, 301, 304, 305, or 306 Advanced Writing	3

Unstructured Elective Hours

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(At least 10 hours must be outside the Foster College of Business Administration.)

Additional Professional Preparation

Students majoring in accounting are permitted to use a maximum of 26 semester hours in accounting courses beyond the basic Foster College requirement (ATG 157 and ATG 158) to satisfy the 124-semester-hour graduation requirement. Many students, however, graduate with more than 124 semester hours. These students may take additional accounting credit hours in accounting elective courses.

Requirements for Professional Certification

The bachelor's degree provides the educational background for many entry-level accounting positions. Students with this degree will have the necessary educational requirements for the CMA and CIA exams. Students will also have earned 124 hours of the 150 hours needed to sit for the CPA exam in those states requiring 150 credit hours. Students may earn the remaining hours needed for the CPA exam by obtaining a Master of Science in Accounting degree or other graduate degree, such as a Master of Business Administration, or by taking additional undergraduate classes. Students should consult with their advisors and their State Boards of Accountancy for the exact requirements.

Student Organizations

Membership in the Accounting Student Association (ASA) is available to all accounting majors. This organization conducts a variety of social and educational activities uniting accounting students, faculty, and staff. Beta Alpha Psi, the national honorary accounting fraternity, strives to promote scholastic and professional achievement through lectures, career-oriented events, campus and community service, and social activities. A minimum GPA is required. See the Beta Alpha Psi advisor for information.

Internship and Co-op Programs

Opportunities are available for qualified students to obtain on-the-job experience in either industrial or public accounting through internship and co-op programs. The programs involve multiple work experiences and are generally started during the student's sophomore or junior year. Students interested in the programs should contact the Foster College of Business Administration Co-op Coordinator as early as possible.

Course Descriptions

ATG 157 Accounting Principles – Financial **3 hrs.**

Accounting as a system of communicating to owners, creditors, governmental bodies, and others the financial results of the operation of business entities. Concepts, theories, and conventions underlying measurement, processing of business activities, and reporting of the financial results of those activities.

ATG 158 Accounting Principles – Managerial **3 hrs.**

Use of accounting data for internal managerial decision-making and analysis, including accounting for planning and control; relevant cost and contribution approaches to decisions; capital budgeting; quantitative techniques. Prerequisite: ATG 157.

ATG 201 Accounting Principles – Accounting Techniques **1 hr.**

Procedures and systems of modern accounting through case studies. (Should be taken the semester immediately preceding ATG 301.) Prerequisite: ATG 158.

ATG 204 Cost Accounting I **3 hrs.**

Use of accounting data to: identify cost/managerial accounting concepts; explain cost functions, cost classifications, relevant costs, cost-volume profit analysis, and cost allocations. The use of accounting data for cost control, profit planning, operational and capital budgeting, performance evaluation, and managerial decision making. Prerequisite: ATG 158.

ATG 301, 302 Intermediate Accounting **3 hrs. each**

Theory and practice of accounting, emphasizing need for and use of accounting information in measuring and evaluating entity's business income and financial status. Prerequisites for ATG 301: ATG 201 or consent of instructor; junior standing; 2.25 grade point average in all required accounting courses completed. Prerequisite for ATG 302: ATG 301.

ATG 304 Cost Accounting II **3 hrs.**

Advanced managerial accounting concepts and techniques for decision making. Capital budgeting, transfer pricing, decision models, inventory management, behavioral accounting, incentive systems, and yield/mix models of profit maximization. Prerequisites: ATG 204 and junior standing.

ATG 361 Accounting Issues in International Business **3 hrs.**

Major international issues of financial accounting, currency transactions and translations, transfer prices, and management planning and control. Cross listed as IB 361. Prerequisite: FIN 322.

ATG 377 Federal Taxes I **3 hrs.**

Principles of federal income taxation, based upon the Internal Revenue Code. Measurement and reporting of taxable income of tax entities, including corporations, partnerships, individuals, and fiduciaries. Prerequisite: ATG 301.

ATG 383 Accounting Systems and Control **3 hrs.**

Basic concepts and problems in the consideration of accounting as an information system. Theoretical and pragmatic tools for analysis of accounting systems. Internal control and exposure to concepts of internal auditing. Prerequisites: BMA 172 or equivalent; ATG 204; ATG 201 or consent of instructor and Department Chair; 2.25 grade point average in all required accounting courses completed.

ATG 401 Advanced Accounting I **3 hrs.**

Application of accounting concepts, theories, and conventions to recording and reporting of problems arising from the use of non-corporate forms of organization, activities of fiduciaries, and public-sector accounting. Partnerships, joint ventures, segment and interim reporting, SEC reporting, corporations in financial difficulty, and fund accounting as applied to government. Prerequisite: ATG 302.

ATG 457 Auditing **3 hrs.**

Principles and procedures of external and internal auditing. Auditing standards, ethics of the profession, risk assessment, internal control evaluation and testing, substantive testing, reporting. Prerequisites: ATG 302 and senior standing, or consent of the Department Chair.

ATG 485 Special Topics in Accounting **1-3 hrs.**

Topics of special interest which may vary each time course is offered. Topic stated in current Academic Handbook. May be repeated for a maximum of three hours credit. Prerequisite: consent of Department Chair.

ATG 501 Advanced Accounting II **3 hrs.**

In-depth application of accounting concepts, theories, and conventions to recording and reporting of problems arising from business combinations, branch operations, and business operations in foreign countries. Consolidated balance sheets, income statements, and retained earnings statements. Home office and branch accounting, foreign exchange, and foreign subsidiaries. Prerequisite: ATG 302

ATG 585 Contemporary Issues in Accounting **3 hrs.**

Critical evaluation of concepts, assumptions, principles, and analytical methodologies of accounting and their application to factual situations. Asset valuation and income determination: implications for internal and external uses of accounting information in business decision making. Prerequisite: consent of Department Chair.

ATG 590 Professional Accounting Problems **3 hrs.**

Update and expansion of core knowledge in accounting theory, practice, taxation, and auditing. Prerequisites: ATG 383; ATG 377 or ATG 677; or consent of instructor.

Department of Business Management and Administration

FACULTY *Professors Cornwell, Fry, Goitein, Hartman, Modianos, Perry, Stoner (Chair), Teeven; Associate Professors Buchko, Fink, Weinzimmer; Assistant Professors McGowan, Schmidt; Temporary Assistant Professor West; Temporary Instructors Crowe, Stephens.*

The Department of Business Management and Administration curricula provide students with the educational experiences of reasoning, problem solving, and decision making so that they, through balanced programs, will be qualified to accept responsible positions in business and the public sector. Specific departmental objectives include the following: (1) To give students the historical perspective necessary to understand the evolution of business in a global, social, political, economic, and technological environment; (2) To excite students about new ideas and knowledge; (3) To help students develop understanding and skill in the practice of management; (4) To provide students with a basic understanding of management, information technology, operations management, the legal environment of business, and strategic management; (5) To develop well-informed individuals who understand their ethical and social responsibilities in business situations; (6) To enable students to understand the operation of our business and economic systems; (7) To develop the ability to think clearly, analyze carefully, and express thoughts and conclusions logically; and (8) To help students develop competence in a major field of study.

Students enrolling in the Department of Business Management and Administration must select and complete the requirements for one of the following majors: (1) business computer systems, or (2) management and administration. Students majoring in management and administration may elect a concentration in human resource management, legal studies in business, or entrepreneurship.

Business Computer Systems Major

Business computer systems (BCS) is an exciting field that combines people skills with technical skills. The BCS major blends the fields of business, computers, and information technology. It enables students to be successful in developing business applications using current technology where appropriate. Information is seen by business as an increasingly important resource. The BCS major teaches students how to manage this vital resource.

Graduates of the program can expect interesting and challenging job opportunities as the field changes. The BCS major can be a fast track to management positions or the basis for advanced graduate work. Typical graduates' first jobs are in technical and information related fields or as consultants or programmers. After gaining experience, graduates develop new business applications as analysts and then assume management positions. This major

prepares students for some of the nation's fastest growing career opportunities such as systems analysis and programming.

The BCS major differs from other "computer" majors in its emphasis on human aspects and business applications. While knowledge of computer systems is a large part of the program, a larger portion is devoted to getting the right job done.

The major develops competence in a number of areas:

- 1) the use of personal computers, large computers, and other technological resources,
- 2) managing information technology to achieve the goals of the organization,
- 3) programming in a variety of languages used in business, and
- 4) the quantitative skills needed for problem solving and decision making.

Departmental requirements for the business computer systems major are as follows:

Three of the following four courses:

CS 106 Introduction to Programming and Computer Science

CS 121 Introduction to Data Structures

CIS 203 Data Processing with COBOL

CIS 377 Advanced COBOL Systems and Environments

BMA 272 Management Applications of Personal Computers

BMA 357 Leadership and Interpersonal Behavior

BMA 373 Business Data Communications

BMA 374 Database Management and Administration

BMA 375 Business Systems Analysis and Design

BMA 478 Implementing Business Computer Systems

A recommended course sequence for business computer systems, Foster College of Business Administration, and general education courses follows. Business computer systems majors must satisfactorily complete at least 15 hours of BMA-prefixed courses at Bradley University. Elective courses should be chosen with care to ensure that University general education and Foster College of Business Administration requirements are met. Business computer systems majors should consult with their advisor when preparing their academic schedules.

Freshman Year

ENG 101 English Composition	3
BUS 100 Contemporary Business	3
MTH 115 Brief Calculus with Applications I	4
ATG 157 Accounting Principles – Financial	3
COM 103 The Oral Communication Process	3
CS 106 Introduction to Programming and Computer Science	3
General Education Courses	12
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Sophomore Year

ATG 158 Accounting Principles – Managerial	3
ECO 221, 222 Principles of Economics	6
QM 262, 263 Quantitative Analysis I and II	6
BMA 272 Management Applications of Personal Computers	3
CIS 203 Data Processing with COBOL	3
BUS 210 Team Dynamics	1
General Education and Behavioral Science Courses	9
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Junior Year

ENG 300, 301, 304, 305, or 306 Advanced Writing	3
FIN 322 Business Finance	3
BMA 342 Legal Environment of Business	3
BMA 352 Managing in Organizations	3
BMA 372 Information Technology	3
CS 121 Introduction to Data Structures or CIS 377 Advanced COBOL Systems and Environments	3
BMA 375 Business Systems Analysis and Design	3
MTG 315 Principles of Marketing	3
BUS 220 Career Planning Strategies	1
General Education Courses, Behavioral Science Courses, and free elective courses outside the Foster College of Business Administration	6
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Senior Year

BMA 353 Operations Management	3
BMA 357 Leadership and Interpersonal Behavior	3
BMA 373 Business Data Communications	3
BMA 374 Database Management and Administration ..	3
BMA 452 Strategic Management and Business Policy	4
BMA 478 Implementing Business Computer Systems	3
Economics Junior-Senior Elective	3
IB 306 International Business	2
Free Elective Courses	6
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Management and Administration Major

The management and administration major provides a solid grounding in the skills and concepts necessary to meet the complex and challenging tasks of management. The program concentrates on developing the decision-making, problem identification, problem-solving, and interpersonal skills essential for combining the organization's resources to promote organizational effectiveness.

Students in the management and administration major are prepared for management positions in both industry and not-for-profit settings. In larger organizations, graduates typically expect to obtain entry-level management positions. Further, the major provides the background necessary to later advance to middle and upper-level management positions. In smaller firms, graduates may expect to enter middle or upper-level management positions. Students who are uncertain as to their career goals will find that the management and administration major provides excellent preparation in business for a wide range of job opportunities. Additionally, students are well prepared for graduate level business (MBA, DBA, Ph.D.) or public administration (MPA) programs, law school, and other graduate school programs.

Departmental requirements for the management and administration major are as follows:

1. BMA 356 Human Resource Management
2. BMA 357 Leadership and Interpersonal Behavior
3. BMA 358 Managerial Decision Making
4. Twelve hours of BMA elective courses

Students may choose from a broad array of courses to satisfy their elective requirements, or they may choose one of the following concentrations: human resource management, legal studies in business, and entrepreneurship. The concentrations, each requiring fifteen to eighteen hours, can be completed with no more than one additional course beyond the required BMA elective credits. Courses marked with * fulfill requirements elsewhere in either the major or the Foster College of Business Administration core curriculum.

Human Resource Management

BMA 355 Labor-Management Relations
BMA 356 Human Resource Management*
BMA 446 Employment Law
BMA 456 Compensation Management
ECO 310 Labor Problems*
PSY 310 Industrial & Organizational Psychology* or
PSY 411 Tests & Measurements*

Legal Studies in Business

BMA 342 Legal Environment of Business*
BMA 345 Law of Business
BMA 395 Real Estate Principles
BMA 446 Employment Law
and one of the following:
ECO 352 Industrial Organization*
ECO 362 Economics and Law*
PLS 317 International Law
PLS 459 Constitutional Law
PLS 460 Constitutional Law

Entrepreneurship

BMA 359 Entrepreneurship & Venture Management
BMA 451 Small Business Management
FIN 384 Entrepreneurial Finance**
BMA 356 Human Resource Management*
ECO 335 Managerial Economics*
MTG 381 Integrated Marketing Communications
**FIN 384 may be counted as a BMA Jr.-Sr. Elective course only by those students who graduate with an Entrepreneurship concentration.

Management and administration majors must satisfactorily complete at least 15 hours of BMA-prefixed courses at Bradley University. Students desiring concentrations should declare their intentions as early as possible and should consult with their advisor to ensure that the correct courses are taken. Students should also note that some courses are offered only once each year.

The following sequences of courses are recommended for students majoring in management and administration. Course sequences for freshman and sophomore years are similar regardless of any concentration selected.

Freshman Year

BUS 100 Contemporary Business	3
ENG 101 English Composition	3
MTH 115 Brief Calculus with Applications I	4
ATG 157 Accounting Principles – Financial	3
COM 103 The Oral Communication Process	3
PSY 103 or 104 Principles of Psychology	3
General Education Courses	12
BMA 172 / Competency Exam	1
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Sophomore Year

ATG 158 Accounting Principles – Managerial	3
ECO 221, 222 Principles of Economics	6
QM 262, 263 Quantitative Analysis I and II	6
BUS 210 Team Dynamics	1
General Education, behavioral science, or elective course outside Foster College of Business Administration	15
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The remaining semesters will vary depending upon the concentration selected. Courses marked with * are required for the particular concentration listed.

Human Resource Management**Junior Year**

<i>Fall:</i>	
BMA 342 Legal Environment of Business	3
BMA 352 Managing in Organizations	3
MTG 315 Principles of Marketing	3
FIN 322 Business Finance	3
PSY 310 Industrial & Organization Psychology* or PSY 411 Tests & Measurements	3
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Spring:

BMA 356 Human Resource Management*	3
BMA 357 Leadership and Interpersonal Behavior	3
BMA 372 Information Technology	3
BUS 220 Career Planning Strategies	1
IB 306 Intro. to International Business	2
ENG 300, 301, 304, 305, or 306 Advanced Writing	3
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Senior Year

<i>Fall:</i>	
BMA 353 Operations Management	3
BMA 355 Labor-Management Relations*	3
BMA 358 Managerial Decision Making	3
ECO 310 Labor Problems*	3
BMA Elective	3
	<hr/> 15

Spring:

BMA 446 Employment Law*	3
BMA 452 Strategic Management & Business Policy	4
BMA 456 Compensation Management*	3
Free Electives (3 hours must be outside the college)	6
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Legal Studies in Business**Junior Year**

<i>Fall:</i>	
BMA 342 Legal Environment of Business	3
BMA 352 Managing in Organizations	3
MTG 315 Principles of Marketing	3
FIN 322 Business Finance	3
Behavioral Science or free elective course	3
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Spring:

BMA 345 Law of Business*	3
BMA 356 Human Resource Management	3
BMA 357 Leadership & Interpersonal Behavior	3
BMA 372 Information Technology	3
BUS 220 Career Planning Strategies	1
ENG 300, 301, 304, 305, or 306 Advanced Writing	3
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Senior Year*Fall:*

BMA 353 Operations Management	3
BMA 358 Managerial Decision Making	3
BMA 395 Real Estate Principles*	3
BMA Elective	3
Free Elective outside FCBA	3
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Spring:

BMA 446 Employment Law*	3
BMA 452 Strategic Management & Business Policy	4
IB 306 Intro. to International Business	2
*Choice of ECO 352, ECO 362, PLS 317, PLS 459, PLS 460	3
ECO Jr.-Sr. Elective or free elective outside the FCBA	3
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Entrepreneurship**Junior Year***Fall:*

BMA 342 Legal Environment of Business	3
BMA 352 Managing in Organizations	3
BMA 358 Managerial Decision Making	3
MTG 315 Principles of Marketing	3
FIN 322 Business Finance	3
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Spring:

BMA 356 Human Resource Management*	3
BMA 357 Leadership & Interpersonal Behavior	3
BMA 451 Small Business Management*	3
MTG 381 Integrated Marketing Communications*	3
BUS 220 Career Planning Strategies	1
ENG 300, 301, 304, 305, or 306 Advanced Writing	3
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Senior Year*Fall:*

BMA 353 Operations Management	3
BMA 359 Entrepreneurship and Venture Management*	3
BMA 372 Information Technology	3
BMA Elective	3
Behavioral science or free elective outside the FCBA	3
	<hr/> 15

Spring:

ECO 335 Managerial Economics*	3
FIN 384 Entrepreneurial Finance*	3
BMA 452 Strategic Management and Business Policy	4
IB 306 International Business	2
Free elective outside the FCBA	3
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Those not choosing a concentration may choose from a broad array of courses to satisfy the twelve hours of BMA electives and the economics junior-senior elective.

Junior Year*Fall:*

BMA 342 Legal Environment of Business	3
BMA 352 Managing in Organizations	3
BMA 358 Managerial Decision Making	3
MTG 315 Principles of Marketing	3
FIN 322 Business Finance	3
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Spring:

BMA 356 Human Resource Management	3
BMA 357 Leadership & Interpersonal Behavior	3
BMA Elective	3
Economics Junior-Senior Elective	3
BUS 220 Career Planning Strategies	1
ENG 300, 301, 304, 305, or 306 Advanced Writing	3
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Senior Year*Fall:*

BMA 353 Operations Management	3
BMA 358 Managerial Decision Making	3
BMA Elective	6
Behavioral Science or free elective course outside the FCBA	3
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Spring:

BMA 452 Strategic Management & Business Policy	4
BMA 372 Information Technology	3
BMA Elective	3
IB 306 International Business	2
Free elective outside the FCBA	3
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Management Minor

The minor in management is designed to provide non-business students with essential background, understanding, knowledge, and skill in the practice of management. The minor in management will provide non-business students with foundations and skills to complement the focus area of their respective majors and, importantly, enhance personal career plans.

The minor is comprised of 15 semester hours of study. The 15-hour minor includes required management foundations (9 hours) and selected management electives (6 hours). The requirements for the minor are outlined below.

Required Management Foundations:

BMA 352 Managing in Organizations	3
BMA 356 Human Resource Management	3
BMA 357 Leadership and Interpersonal Behavior	3

Elective Courses (Choose two from the following):

BMA 272 Management Applications of Personal Computers	3
BMA 342 The Legal Environment of Business	3
BMA 353 Operations Management	3
BMA 355 Labor-Management Relations	3
BMA 358 Managerial Decision Making	3
BMA 359 Entrepreneurship and Venture Management	3
BMA 446 Employment Law	3
BMA 451 Small Business Management	3
BMA 456 Compensation Management	3
BMA 459 Topics in Management	3

Students who desire to minor in management must be approved by the chair of the Department of Business Management and Administration prior to enrolling in the program. The chair must also approve recording the completion of the minor on the transcript. Transfer policies for minors are the same as those for Foster College of Business Administration majors. Prior approval of transfer credit must be secured from the chair of the Department of Business Management and Administration.

Course Descriptions

BMA 172 Business Computer Skills & Applications **1 hr.**

Computer skills needed in the business environment. Electronic communications, presentation software, electronic spreadsheets, computer graphics, Internet usage and web page development. May not be counted for degree credit in the Foster College of Business Administration. Pass/Fail.

BMA 272 Management Applications of Personal Computers **3 hrs.**

Survey of computer applications in business, personal computers, and business information systems. Emphasis on personal computer applications from the perspective of the individual user. Intermediate-level software packages. Prerequisite: BMA 172 or successful completion of Foster College of Business Administration computer proficiency exams.

BMA 315 Risk Management & Insurance Issues & Practice **3 hrs.**

The fundamental aspects of risk management and insurance (RMI). Emphasis on understanding the nature of risk assessment, control, and financing activities for organization. RMI policy issues impacting the firm (e.g. discrimination, health care and financing, environmentalism). Cross-listed as RMI 315. Prerequisites: junior/senior standing.

BMA 342 The Legal Environment of Business **3 hrs.**

Social, equitable, and ethical considerations influencing the development of the law. Procedure, constitutional law, contracts, torts, international law, and agency. The influence of government regulation of business: antitrust, labor, securities, environmental, and consumer law. Emphasis on analytical legal reasoning and the case method. Prerequisite: junior/senior standing.

BMA 345 Law of Business**3 hrs.**

Principles of law in commercial paper, agency, business organizations, sales, and contracts, with application of the commercial code. Prerequisite: BMA 342.

BMA 352 Managing in Organizations**3 hrs.**

Interdisciplinary approach to management and organizations. Emphasis on the complex roles of managers and the behavioral processes of leadership, communication, motivation, group dynamics, conflict, change, and organization development. International management, diversity, social responsibility, and business ethics. Case studies. Prerequisite: junior/senior standing.

BMA 353 Operations Management**3 hrs.**

Survey of issues and methods related to designing, implementing, and controlling production systems. Project management, production planning, quality control, just-in-time techniques, and strategic importance of operations management. Prerequisites: QM 263; BMA 352.

BMA 354 Organizational Analysis**3 hrs.**

Methods used to analyze internal operations of organizations. Systematic techniques for gathering and analyzing data necessary to assess organizational efficiency and effectiveness. Prerequisites: QM 263; FIN 322; BMA 352.

BMA 355 Labor-Management Relations**3 hrs.**

Collective bargaining as a social innovation in labor-management relations. Current public policy, major substantive issues in management and union policies, and tactics in collective bargaining and dispute settlement. Case studies. Prerequisite: junior/senior standing; BMA 352 or consent of BMA department chair.

BMA 356 Human Resource Management**3 hrs.**

Management of human resources in work organizations. Emphasis on employee recruitment, selection, development, and skill utilization for efficiency and effectiveness. Prerequisite: BMA 352.

BMA 357 Leadership and Interpersonal Behavior**3 hrs.**

Recognition, development, and practice of organizational leadership skills. Enhancing interpersonal dynamics and relationships. Organizational politics and interpersonal influence, creativity and innovation, negotiation and conflict resolution. Handling problem situations; effectively utilizing diverse talents and personalities. Introduction to major leadership and interpersonal development techniques. Case studies. Prerequisite: BMA 352.

BMA 358 Managerial Decision Making**3 hrs.**

Descriptive and prescriptive approaches; formal and informal methods. Emphasis on subjective judgments and choices. Prerequisites: BMA 352 or 6 hours psychology and/or sociology; a 3-credit-hour course in statistics.

BMA 359 Entrepreneurship and Venture Management**3 hrs.**

Activities involved in starting, financing, managing, and maintaining a new business venture. Entrepreneurs and their behavior, analysis of opportunities, obtaining capital, and venture strategies. Case studies. Prerequisite: BMA 352.

BMA 372 Information Technology**3 hrs.**

Technological advances in information systems. Awareness of and sensitivity to the effects of information technology on organizations. Management of information resources. Access to and use of information for competitive and strategic purposes. Industry trends, technological innovations, and issues of information literacy including identification of and access to information resources. Prerequisites: junior/senior standing; Foster College of Business Administration computer skills proficiency requirement. (Not open to students with 3 hours credit in BMA 172.)

BMA 373 Business Data Communications**3 hrs.**

Study of the theories, design and technologies utilized in modern business data communications networks. Study of the functionality, performance and management of multiple network designs. Prerequisites: BMA 272 and junior/senior standing.

BMA 374 Database Management and Administration**3 hrs.**

Investigation and application of advanced database concepts: administration, technology, and selection and acquisition of database management systems. In-depth business practicum in data modeling and system development in a database environment. Overview of future trends in data management. Prerequisites: BMA 272 and junior/senior standing.

BMA 375 Business Systems Analysis and Design**3 hrs.**

Information systems in business applications. Emphasis on relationship of information systems planning to overall business goals, policies, plans, management style, and industry condition; analysis, design, and implementation of information systems. Overview of future trends in data management. Prerequisites: BMA 272 and junior/senior standing.

BMA 377 Advanced COBOL Systems and Environments**3 hrs.**

Design and implementation of production-oriented COBOL system projects. Environments for development and implementation of COBOL systems in both batch and interactive modes. JCL for resource management, file processing, and multi-key file processing. Comparison and portability issues in different COBOL system environments. Cross listed as CIS 377. Not open to computer science majors, but may be taken by computer information systems majors. Prerequisite: CS 203.

BMA 395 Real Estate Principles**3 hrs.**

Basic principles of real estate and real estate practices in property rights (contracts, deeds, and mortgages), property ownership, financing and management, real estate brokerage, valuation, planning, public housing, and urban renewal. Prerequisite: junior/senior standing.

BMA 446 Employment Law

3 hrs.

Legal issues surrounding employment-at-will and collective bargaining, including hiring and firing, discrimination, workers' compensation, personnel handbooks, alcohol and drug abuse, federal wage and hour law, and federal labor law. Prerequisites: BMA 342, 352.

BMA 450 Competitive Strategy

3 hrs.

Concepts, principles, and techniques of developing strategy in competitive markets. Case studies for analysis of firms' strategic maneuvering. Simulation exercises on strategic decision making in competitive market structures. Prerequisites: BMA 352; FIN 322; MTG 315.

BMA 451 Small Business Management

3 hrs.

Management and operation of a small business. Marketing, human resources, financing, and administrative plans directly related to the small company. Prerequisite: BMA 352.

BMA 452 Strategic Management and Business Policy

4 hrs.

Integrated capstone course. Top level management activities; strategic analysis, planning, strategy development, policy formulation and implementation. Case material and applied projects. Prerequisites: FIN 322; BMA 352; MTG 315; senior standing.

BMA 456 Compensation Management

3 hrs.

Financial returns, tangible services, and benefits employees receive. Prerequisite: BMA 356.

BMA 458 Contemporary Issues in Management

3 hrs.

Topics of special interest which may vary each time course is offered. Topic stated in current Academic Handbook. Prerequisite: BMA 352.

BMA 459 Topics in Management

3 hrs.

Topics of special interest which may vary each time course is offered. Topic and prerequisite stated in current Academic Handbook. May be repeated under different topics for a maximum of six hours credit.

BMA 472 Decision Support and Expert Systems Applications

3 hrs.

Manager's responsibilities for business problem solving and decision making using computers as tools to support the selection of decision alternatives. Development of a business decision support and/or expert system including facts, rules, ad hoc procedures, and the manipulation of quantified uncertainty factors. Prerequisites: BMA 272 and junior/senior standing.

BMA 478 Implementing Business Computer Systems

3 hrs.

Development of a business computer system application with the life cycle methodology. Specific concepts and skills of project management. Team projects. Prerequisites: CS 203; BMA 375.

BMA 479 Topics in Business Computer Systems

3 hrs.

Topics of special interest which may vary each time course is offered. Topic stated in current Academic Handbook. May be repeated under different topics for a maximum of six hours credit. Prerequisite: consent of instructor and Department Chair.

BMA 498, 499 Independent Studies

1-3 hrs. each

Studies undertaken by academically qualified students under the guidance of a faculty member, with the approval of the Chair of the Department of Business Management and Administration. Business Management and Administration majors only. Prerequisite: junior/senior standing.

Department of Economics

FACULTY Professors Goldberg, Highfill, Sattler, Scott, Weinstein; Associate Professors Felder, O'Brien, Wojcikewych (Chair); Assistant Professor Polley.

The Department of Economics offers a major in the Foster College of Business Administration and in the College of Liberal Arts and Sciences. Normally, individuals planning a career in business should be in the Foster College of Business Administration, and individuals planning a career in government, politics, public policy, or the law should be in the College of Liberal Arts and Sciences. Students interested in an economics major are urged to consult with a departmental advisor for a suggested course of study that will serve their career objectives.

Courses in economics are designed for (1) students of other departments wishing to broaden their understanding of the economic forces of our world; (2) students planning to enter those business and professional careers in which a more specialized understanding of economics is important; and (3) students planning to continue the study of economics or related subjects in graduate school, in order to prepare for professional careers in economics.

The departmental requirements for the major are designed to provide the student with (1) the basic economic theory; (2) the basic quantitative tools; (3) a more specialized understanding of those particular areas of interest in economics; and (4) a broad background in the humanities, physical sciences, and social sciences.

Individuals planning to study for the Ph.D. in economics should take either a minor in mathematics or the following courses: MTH 121, MTH 122, MTH 207, and MTH 223. It is strongly advised that MTH 420 also be taken.

In addition to the University and Foster College of Business Administration requirements, students enrolled in the Department of Economics must fulfill the following requirements:

Economics 100 or 221, and 222, 300, 332, 333, 400, 498, 499

Junior/Senior Economics Electives 6 hrs.

At least one Heterodox Economics Course

(Economics 313, 345, 351, 362, 444) 3 hrs.

Philosophy 3 hrs.

Majors must receive a grade of C or better in Economics 332, 333, and 499.

Minimum of 26 semester hours in economics and a minimum of 20 hours at the junior/senior level.

A recommended course sequence for economics, Foster College of Business Administration, and basic skills courses is as follows. Elective courses should be chosen with care to ensure that the University general education and Foster College of Business Administration requirements are met.

Freshman Year	
ENG 101 Composition	3
MTH 115 Brief Calculus with Applications I	4
ATG 157 Accounting Principles	3
COM 103 The Oral Communication Process	3
BUS 100 Contemporary Business	3
BMA 172 / Competency Exam	1
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	17
General Education Courses	15
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	32

Sophomore Year	
BUS 210 Team Dynamics	1
ATG 158 Accounting Principles	3
ECO 221 Principles of Microeconomics	3
ECO 222 Principles of Macroeconomics	3
QM 262, 263 Quantitative Analysis I and II	6
Philosophy Elective	3
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	19
General Education Courses	13
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	32

Junior Year	
ENG 300, 301, 304, 305, or 306 Advanced Writing	3
ECO 332 Intermediate Microeconomics Theory	3
ECO 333 Intermediate Macroeconomics Theory	3
FIN 322 Business Finance	3
IB 306 Introduction to International Business	2
BMA 342 Legal Environment of Business	3
BMA 352 Managing in Organizations	3
BUS 220 Career Planning Strategies	1
MTG 315 Principles of Marketing	3
ECO 300 Economics Colloquium for Juniors	1
Economics Electives	6
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Senior Year	
BMA 372 Information Technology	3
ECO 498, 499 Senior Seminar in Economics	3
ECO 400 Economics Colloquium for Seniors	1
BMA 353 Operations Management	3
BMA 452 Strategic Management and Business Policy ..	3
Heterodox Elective	3
Behavioral Sciences	6
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Free Electives	4
General Education Courses	3
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Students interested in minoring in economics, see College of Liberal Arts and Sciences, Department of Economics.

Course Descriptions

ECO 100 Introduction to Economics 3 hrs. (Gen. Ed. SF)

Nature, scope, and methods of economics; current economic institutions, problems, and policies. Students who have already completed ECO 221 and/or 222 will not receive credit for this course. Not open to College of Business majors.

ECO 101 Introduction to Economic Issues**1 hr.**

Application of economic method to analysis of contemporary issues. Emphasizes student participation in applications of economic principles to analysis of contemporary problems and policies. Prerequisite: concurrent enrollment in ECO 100.

ECO 200 Economics in Literature**1 hr.**

Student-faculty discussion of "literary" texts, usually novels, from an economic perspective. Prerequisites: 3 hrs. of economics; consent of instructor.

ECO 221 Principles of Microeconomics**3 hrs. (Gen. Ed. SF)**

Institutions, problems, and policies of the market system and alternative systems: allocation of resources and distribution of income. Not open to students with ECO 100.

ECO 222 Principles of Macroeconomics**3 hrs. (Gen. Ed. SF)**

Process and determinants of overall economic activity and growth. National income accounting; determination of aggregate income, employment, and the price level; money and banking; government monetary and fiscal policies; international economics.

ECO 300 Economics Colloquium for Juniors**1 hr.**

Student-faculty discussion of books and articles concerning significant economic ideas and issues not examined in depth in other courses. Prerequisites: economics major, junior standing.

ECO 301 Money and Banking**3 hrs.**

Real and financial sectors of the economy. Emphasis on structure and process of financial intermediation and related policy issues. Prerequisites: ECO 100 or ECO 221; ECO 222; junior/senior standing.

ECO 305 Public Expenditure and Finance**3 hrs.**

Economic role of government in the U.S. economy. Determination of the size and economic functions of government, federal expenditure decisions and budgeting, equity and efficiency of various types of taxes, and selected problems in state and local finance. Prerequisites: ECO 100 or ECO 221; ECO 222; junior/senior standing.

ECO 310 Labor Problems**3 hrs.**

Theories of the labor movement; labor legislation and its effect on labor management and society's goals; theories of collective bargaining; impact of government economic policies on labor management relations; wage theory. Prerequisites: ECO 100 or ECO 221; ECO 222; junior/senior standing.

ECO 313 American Economic History**3 hrs.**

Changes in the processes of production and distribution in American economic development: their impact on economic institutions, and impact of economic institutions on economic development. Prerequisites: ECO 100 or ECO 221; ECO 222; junior/senior standing.

ECO 319 Introduction to Econometrics**3 hrs.**

Techniques and procedures of application of statistical tools to economic research problems; selected methods for investigating the empirical validity of economic theory. Prerequisites: ECO 100 or 221; ECO 222; QM 263 or equivalent; junior/senior standing.

ECO 325 Urban Economics**3 hrs.**

Origins, economic structure, and functions of urban centers; selected economic problems and policies. Prerequisites: ECO 100 or ECO 221; ECO 222; junior/senior standing.

ECO 332 Intermediate Microeconomic Theory**3 hrs.**

Optimizing behavior and market processes. Emphasizes proficiency in numerous microeconomic tools of analysis. Encourages thought about these tools and the real world they are designed to illuminate. Prerequisites: ECO 100 or 221; ECO 222; MTH 115 or 121 or consent of the instructor; junior/senior standing.

ECO 333 Intermediate Macroeconomic Theory**3 hrs.**

Integrated approach to the theory of income determination; contemporary growth models; explanations of cyclical fluctuations. Prerequisites: ECO 100 or 221; ECO 222; junior/senior standing.

ECO 335 Managerial Economics**3 hrs.**

Applying economic theory to the tools of operations research and business analysis: demand, cost, profit, and pricing. Decision theory of the firm. Prerequisites: ECO 100 or 221; ECO 222; QM 262 or equivalent; junior/senior standing.

ECO 345 Comparative Economic Systems**3 hrs.**

Analysis of three major types of economic systems. Systems are contrasted in terms of goals, goals achievement, capacity to generate growth, and as generators of a lifestyle. Prerequisites: ECO 100 or ECO 221; ECO 222; junior/senior standing.

ECO 351 Economic Development**3 hrs.**

Economic behavior of people living in less developed countries: goals, constraints, means available, and choices made. Private sector, role of government, and relations with more developed countries. All topics studied in historical context. Prerequisites: ECO 100 or ECO 221; ECO 222; junior/senior standing.

ECO 352 Industrial Organization**3 hrs.**

Structure, conduct, and performance of business enterprise in the U.S.; possible and actual role of government as a regulator of business enterprise, historically and philosophically. Prerequisites: ECO 100 or ECO 221; ECO 222; junior/senior standing.

ECO 362 Economics and Law**3 hrs.**

Tort, property, contract, civil, and criminal law from the perspective of economics. Overview of microeconomic theory applied to legal problems to attain optimum welfare for the individual or community affected by issues before the law. Prerequisites: ECO 100 or 221; junior/senior standing.

ECO 390 International Monetary Economics**3 hrs.**

Adjustments in the world monetary economy including balance of payments adjustments and equilibrium and disequilibrium in foreign exchange markets. Cross listed as IB 390. Prerequisites: ECO 100 or 222; junior/senior standing.

ECO 391 International Trade**3 hrs.**

Welfare implications of international trade; balance of payments; equilibrium and disequilibrium; external and domestic policy effects on the balance of payments and welfare; international trade and financial cooperation among nations. Cross listed as IB 391. Prerequisites: ECO 100 or 221; ECO 222; junior/senior standing.

ECO 399 Special Topics in Economics**3 hrs.**

Topics of special interest which may vary each time course is offered. Topic stated in current Academic Handbook. May be repeated under different topics. Prerequisite: junior/senior standing.

ECO 400 Economics Colloquium for Seniors**1 hr.**

Continuation of Economics 300, with more difficult and challenging readings. Prerequisites: economics major; senior standing.

ECO 418 Mathematical Economics**3 hrs.**

Application of mathematics to selected topics of economic theory. Prerequisites: ECO 100 or 221; ECO 222; MTH 122; junior/senior standing.

ECO 434 Readings in Economics**1 to 6 hrs.**

Individual readings for qualified students under the guidance of a member of the economics staff. Prerequisites: approval of the Chair of the Department of Economics; junior/senior standing.

ECO 444 History of Economic Thought**3 hrs.**

Development of Western economic thought in historical context; how new ideas influenced subsequent thought. Encompasses 16th Century mercantilism to Keynes. Prerequisites: ECO 100 or ECO 221; ECO 222; junior/senior standing.

ECO 498 Senior Seminar in Economics, Part I**0 hrs.**

Topics in economics selected, studied, and discussed by students as a group under faculty guidance. Each student begins to explore an area of economic thought in which he or she has a particular interest and plans to write a senior thesis. Required for all economics majors. Pass/Fail. Prerequisites: senior standing (junior standing with consent of instructor).

ECO 499 Senior Seminar in Economics, Part II**3 hrs.**

Topics in economics selected, studied, and discussed by students as a group under faculty guidance. Each student explores an area of economic thought in which he or she has a particular interest. Prerequisites: ECO 498; senior standing (junior standing with consent of instructor).

Department of Finance and Quantitative Methods

FACULTY Professors Bhandari, Horvath (Chair); Associate Professors Hatfield, A. Rubash, Showers, Webster; Temporary Instructor M. Rubash.

The Department of Finance and Quantitative Methods serves finance majors and others enrolled for one of the finance or business quantitative methods courses. Finance and quantitative methods are complementary disciplines. Solid foundations in the fundamentals of these fields and the supporting areas of mathematics, communications, and the sciences, both natural and social, are stressed by departmental faculty. Graduates are equipped to adapt to rapidly changing and competitive environments. Innovation, creativity, and analysis are integrated into a diverse and rigorous program preparing students for graduate school or work in research, design, promotion, and management.

Social and professional activities are available to students. Active branches of the Financial Management Association and its National Honor Society provide regular opportunities for professional advancement. A student-managed investment club is also available.

Finance Major

Finance is the art and science of managing money and claims against money. The study of finance involves an analytic treatment of decision-making under conditions of risk and uncertainty. Graduates of this program are prepared to enter the dynamic and challenging world of finance or to continue their education in graduate school. MBA and MS in finance programs and law schools attract many graduates. The finance major enables students to understand the problems of obtaining and using monetary resources. Students select options preparing them for work in corporate finance, the securities area, futures, forward markets, options markets, real estate, insurance, or personal financial planning. International Financial Management and Financial Institutions and Markets courses are sometimes offered off campus in locations such as London and New York City.

Corporate

Students interested in corporate finance select courses providing a background in the various financial elements of corporate activities. Typically, financial management decisions involve capital budgeting and financing decisions as well as the daily activities associated with allocating and obtaining funds. A variety of optimization and modelling techniques are studied. The ability to develop a sound financial analysis of an opportunity is emphasized.

Securities

Students interested in the securities area select courses that will develop their skills in analyzing and selecting investment opportunities. Portfolio analysis as well as identification of individual security characteristics are stressed. The markets for securities of all types, domestic and international, are studied to provide an

understanding of their opportunities and constraints. Implications of market efficiency are considered. The ability to develop a worthwhile and unique analysis of investments is emphasized.

Markets and Institutions

Students interested in financial institutions such as insurance companies, banks, pension funds, and finance companies select courses that will prepare them for positions in these organizations. Modern technology, globalization and newer ideas associated with managing financial institutions are of particular importance. The decision-making ability needed for proper management of progressive organizations is developed through a variety of rigorous courses.

Other

The curriculum structure is suitable for students planning graduate study or entrepreneurial activities. Many past students now own and operate their own businesses.

Due to the highly quantitative nature of many areas of finance, the entering student is advised to have a strong mathematics background. Three years of algebra, one year of geometry, and a semester of trigonometry are recommended. Students without a strong mathematics background should elect the MTH 115-116 calculus sequence. It is also helpful for entering students to have and be able to use a personal computer.

Departmental requirements for a finance major:

- A. A total of 21 hours in finance courses in addition to Finance 322, Business Finance.
- B. FIN 494, Financial Strategy, plus a minimum of 3 additional hours in finance courses at the senior (4xx) level. These classes count as part of the required 21 hours in finance.
- C. Three hours from courses designated as "tools courses," selected from:
 - Q M 326 Business Forecasting
 - Q M 364 Decision Support Systems
 - ATG 204 Cost Accounting
 - ECO 319 Introduction To Econometrics
 - ECO 418 Mathematical Economics
 - RMI 365 Risk Analysis
- D. An approved three-hour functional area international course, selected from:
 - FIN 323 International Financial Management
 - ATG 361 International Accounting
 - ECO 390 International Monetary Economics
 - ECO 391 International Trade

Note: FIN 323 also counts as part of the required 21 hours in finance.
ECO 390 and 391 also count as the junior-senior level economics course required by the college.
- E. Math 116 or 122
- F. Three hours in a computer programming language, selected from:
 - CIS 102 Introduction to Computer Information Systems with BASIC
 - CS 104 Computers and Programming with FORTRAN
 - CS 106 Introduction to Programming and Computer Science

An illustrative course sequence follows. Elective courses should be chosen with care to ensure that the University general education and Foster College of Business Administration requirements are met.

Freshman Year

BUS 100 Contemporary Business	3
ENG 101 English Composition	3
MTH 115 or 121 Calculus I	4
MTH 116 or 122 Calculus II	3 or 4
ATG 157 Accounting Principles - Financial	3
COM 103 The Oral Communication Process	3
Programming Language (Section F)	3
General Education and/or Behavioral Science	8
BMA 172 / Competency Exam	1

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Sophomore Year

ATG 158 Accounting Principles	3
BUS 210 Team Dynamics	1
ECO 221 Principles of Microeconomics	3
ECO 222 Principles of Macroeconomics	3
QM 262 Quantitative Analysis I	3
QM 263 Quantitative Analysis II	3
General Education, Behavioral Science, Finance Elective (FIN 220) and/or Tools Course (Section C, ATG 204)	16

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Junior Year

ENG 300, 301, 304, 305, or 306 Advanced Writing	3
FIN 322 Business Finance	3
MTG 315 Principles of Marketing	3
IB 306 Introduction to International Business	2
BMA 342 Legal Environment of Business	3
BMA 352 Managing in Organizations	3
BMA 372 Information Technology	3
BUS 220 Career Planning Strategies	1
Finance Electives (Consider Section D, FIN 323)	6
Tools Course (Section C), Finance Elective, General Education and/or Free Electives	3

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Senior Year

BMA 353 Operations Management	3
ECO Junior-Senior Elective (Consider Section D, ECO 390 or 391)	3
Finance Electives (Consider Section D, FIN 323)	6
Senior Finance Elective	3
FIN 494 Financial Strategy	3
BMA 452 Strategic Management and Business Policy ..	4
International Requirement (Section D) or Free Elective	3
General Education, Finance Elective, and/or Free Electives	6

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Decision Analysis Minor

The minor in Decision Analysis is designed to provide students with majors outside the Foster College of Business with a solid foundation of mathematical and quantitative tools essential to sound decision-making. All areas of academic study such as Sociology, Psychology, and Health Sciences, may benefit from the application of analytical thought. Thus, this program will assist students in all majors across campus in formulating optimal solutions to common problems they will encounter in their professional lives. Students enrolled in the Decision Analysis program will acquire the skills to critically evaluate alternative solutions to complex questions in an analytical and pragmatic manner. Upon graduation these students will find themselves better prepared to assume responsible positions of authority and to perform their professional duties in a resourceful and productive manner.

In addition to the University requirements and those imposed by the student's college, a minor in Decision Analysis must complete the following or their equivalents:

Required:

Q M 262 - Quantitative Analysis I (3 hours)

Q M 263 - Quantitative Analysis II (3 hours)

Nine (9) hours from Groups A and B with at least six (6) from Group A:

Group A:

Q M 326 - Business Forecasting (3 hours)

Q M 364 - Decision Support Systems (3 hours)

Q M 369 - Topics in Quantitative Methods (3 hours)

Group B:

ECO 319 - Introduction to Econometrics (3 hours)

ECO 418 - Mathematical Economics (3 hours)

Q M 498 - Independent Study in Quantitative Methods (1 - 3 hours) or a quantitative methods course in the student's major if approved by the FQM Department

Students majoring within the Foster College of Business are restricted from enrolling in this minor.

Course Descriptions

Finance

FIN 220 Personal Finance

3 hrs.

Principles and practice of management of personal income, wealth, and credit: budgeting, sources of financing, savings, estate planning, and institutions of personal finance.

FIN 322 Business Finance

3 hrs.

Capital budgeting and principles of financial management. External and internal sources of funds: costs and profitable uses in business organizations. Prerequisites: ATG 157 and junior/senior standing.

FIN 323 International Financial Management

3 hrs.

Financial characteristics of international business. International exchange, liquidity, markets, investments, and banking, in context of historical development, environmental characteristics, economic factors, political

systems, and legal constraints. Emphasis on exchange rate exposure management. Cross listed as IB 323.

Prerequisites: ATG 158; ECO 222; junior/senior standing.

FIN 325 Investment Analysis

3 hrs.

Principles of investment management and analysis of securities. Valuation procedures in selection of securities by fundamental analysis. Security trading and trades description, mechanisms, and functions of securities markets. Prerequisite: FIN 322, QM 262.

FIN 327 Speculative Markets

3 hrs.

Markets for high risk financial instruments. Options, futures, and related contracts. Nature of speculative markets, mechanics of trading, regulations, analysis, and strategies. Prerequisite: FIN 322; MTH 116 or 122.

FIN 328 Financial Institutions and Markets

3 hrs.

Operation of financial institutions and interrelationships between their operations and economic activity; credit flow and money movements, in the context of financial institutions' operations. Structure and organization of the financial system; emphasis on markets and intermediaries. Prerequisites: ECO 100 or ECO 221; ECO 222; junior standing.

FIN 384 Entrepreneurial Finance

3 hrs.

Planning and strategies involved in starting or expanding a business. Emphasis on capitalization, record keeping, liquidity management, fixed asset management, financial analysis, expansion strategies, establishing firm value, and exiting the firm. Prerequisites: BMA 352; FIN 322.

FIN 421 Liquidity Management

3 hrs.

Managing firms' liquidity position; emphasis on use of positive and normative models dealing with short term assets and liabilities; ensuring liquidity while enhancing firm value. Prerequisite: FIN 322, QM 263.

FIN 422 Financial Analysis

3 hrs.

Interpretation and analysis of corporate financial statements. Current annual and interim reports as a source of data for management, stockholders, and creditors. Prerequisite: FIN 322, QM 263.

FIN 423 Advanced Business Finance

3 hrs.

Complex problems of the corporate finance manager. Emphasis on modern finance tools in managerial decision making. Recent literature of corporate finance. Prerequisite: FIN 322, QM 263.

FIN 424 Capital Budgeting

3 hrs.

Long-term capital investment decisions and long-term financing. Strategic wealth creation, general valuation principles, evaluation of net present value rule, alternative capital budgeting methods, ranking projects, taxation, marginal cash flows, and the impact of inflation. Single-investment risk analysis, risk analysis for top management and fully diversified investors, cost of capital, capital structure, dividend policy, interactions between investment and financing decisions, leasing, and capital rationing. Prerequisite: FIN 322, QM 263.

FIN 425 Portfolio Theory & Management**3 hrs.**

Introduction to portfolio theory. Diversification concepts. Market-oriented capital asset pricing model, options pricing model, and arbitrage pricing theory. Market efficiency. Relationship of portfolio theory to fundamental and technical analyses. Portfolio management and evaluation techniques. Prerequisites: FIN 325; QM 263; MTH 116 or 122.

FIN 426 Financial Research and Modeling**3 hrs.**

Quantitative financial models emphasizing computer applications: interpretation and written reports. Prerequisites: FIN 322 and one additional 3 hour junior/senior finance course.

FIN 429 Topics in Finance**3 hrs.**

Topics of special interest which may vary each time course is offered. Topic and prerequisite stated in current Academic Handbook. May be repeated under different topics for a maximum of nine hours credit.

FIN 494 Financial Strategy**3 hrs.**

Contemporary review of theory and practice of financial risk management. Principles for managing financial risk are applied to interest rates, exchange rates, and commodity prices. Financial engineering is incorporated into unified ethical and sustainable managerial problem solving and policy decisions designed to achieve successful operations. Supporting financial elements areas are integrated to understand and appreciate their interdependencies and benefits as a culminating academic experience. Prerequisites: 12 hours of finance at 300 or 400 level.

FIN 498 Independent Study in Finance**1-3 hrs.**

Studies undertaken by academically qualified students under guidance of a faculty member. Open to Finance and Quantitative Methods Department majors only. May be repeated under different topics for a maximum of six hours credit. Prerequisites: junior/senior standing; 2.5 of cumulative grade point average; consent of Department Chair.

QM 326 Business Forecasting**3 hrs.**

Develops basic principles and techniques of forecasting through integration of scientific and judgmental forecasting in financial applications. Objective analysis of historical data is combined with subjective insight to demonstrate how data for budgets can be developed, profits maximized, and risks reduced. Emphasis on use of forecasting by individual firms. Prerequisites: QM 263 and junior/senior standing.

QM 364 Decision Support Systems**3 hrs.**

Deterministic and probabilistic models of management science and use of computer-based support for the decision making process. Models such as linear and integer programming, transportation and assignment problems, CPM/PERT, simulation and queueing models. Applications in a variety of business areas using the computer. Prerequisites: BMA 172 or equivalent; QM 262; junior/senior standing.

QM 369 Topics in Quantitative Methods**3 hrs.**

Topics of special interest which may vary each time course is offered. Topic stated in current Academic Handbook. May be repeated under different topics for a maximum of six hours. Prerequisite: junior/senior standing.

QM 498 Independent Study in Quantitative Methods**1-3 hrs.**

Studies undertaken by academically qualified students under guidance of a faculty member. Open to Finance and Quantitative Methods Department majors only. May be repeated under different topics for a maximum of six hours. Prerequisites: junior/senior standing; 2.5 cumulative grade point average; consent of Department Chair.

Quantitative Methods

QM 262 Quantitative Analysis I**3 hrs.**

Data presentation and computation of descriptive measures. Probability theory, probability distributions, expectations, variance, covariance, and correlation coefficient. Sampling, central limit theorem, statistical estimation, one or two sample tests of hypotheses. Prerequisite: MTH 109 or equivalent.

QM 263 Quantitative Analysis II**3 hrs.**

Linear and multiple regression, correlation, analysis of variance, contingency tables, time series, decision theory, and non-parametric methods. Data analysis using statistical computer packages. Prerequisites: QM 262; MTH 115 or 121.

International Business Program

Faculty Coordinating Committee: C. Bukowski, Cisneros, Gillett, Goodnow (Chair), Highfill, Rubash, Underwood, Weinzimmer.

International Business Faculty: Goodnow (Program Coordinator), Bhandari, Highfill, Modianos, Rubash, Teeven, Underwood, Weinzimmer.

The international business program is interdisciplinary, integrating international studies and foreign languages with business. Supplementing the academic program are opportunities for participating in internships with international companies, study abroad programs, and internationally-oriented business outreach programs.

The objective of the international business curriculum is to provide opportunities for students to gain competence in various aspects of global business operations. In addition, a broad training incorporating international studies and foreign language will make the student better prepared to assume managerial positions with business enterprises. Most international business majors will seek employment with companies engaged in international business activities, such as exporters and multinational corporations. Other potential employers include international business intermediaries (banks, trading companies, research and consulting firms, transportation agencies, port authorities, and so on), international economic institutions, and state and federal agencies.

The need for a separate curriculum in international business is reinforced by growing internationalization and globalization of American business and interdependency of world economies. Today, businesses find themselves in intense competition with foreign companies here at home. More direct involvement in international business comes in the form of global sourcing activities, exporting, licensing and technology transfer, and foreign direct investment. A variety of small and large companies in the manufacturing, service, and agricultural sectors currently participate in international business.

Students may study international business at Bradley University in three ways. First, students may major in international business leading to an undergraduate baccalaureate degree. Others may pursue international business in addition to another major outside the Foster College of Business Administration. Still others may take as electives one or more courses in international business.

Graduation Requirements

A. International Business Major Requirements

In addition to the University and Foster College of Business Administration requirements, students enrolled in the international business major must fulfill the following requirements:

Foreign Language

200 level or above, of which 3 semesters must be in the same language 12

International Studies

IS 103, 104 Introduction to International Studies	6
Area Studies ¹	6
Africa: IS 240, 340, 440, 448	
Asia: IS 182, 385	
Caribbean: IS 420	
East Asia: HIS 107, IS 285, 318, 381	
Latin America: HIS 105, IS 322, 323	
Europe: IS 330, 331	
Russia/CIS: HIS 103, IS 353, 355, 359	
Middle East: HIS 104, IS 363	
South & Southeast Asia: IS 373	

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International Business

IB 306 Introduction to International Business	2
IB 323 International Financial Management	3
IB 346 International Marketing	3
IB 390 International Monetary Economics or	
IB 391 International Trade ²	3
IB 406 International Business Senior Project	1

 12

Elective courses to be selected from

Business, Foreign Language, or	
International Studies	15

International business majors are strongly encouraged to fulfill the 15-hour elective requirement by choosing an additional course in foreign languages or international/area studies and one of the following 12- or 13-hour career-oriented business functional area emphases:

Accounting: ATG 201, ATG 301, and ATG 322 plus two courses to be selected from ATG 204, ATG 377, ATG 401 and ATG 457.

Finance: Four courses to be selected from FIN 325, FIN 327, FIN 328, FIN 421, FIN 422, FIN 423, and FIN 424.

Marketing: MTG 341, MTG 350, and two additional 300- and/or 400-level marketing courses approved by the student's advisor.

Human Resource Management: Four courses to be selected from the following: BMA 345, BMA 355, BMA 356, BMA 357, and BMA 459.

Alternatively, a student may wish to opt for a minor in economics. (See Economics.)

B. Other Requirements

1. The total number of semester hours required for the international business major is 130 hours.
2. International business majors must plan their schedules to include Introduction to International Studies I and II (IS 103 and 104) as well as two Area Studies offerings (courses dealing with Latin America, Europe, Africa, Russia, Commonwealth of Independent States, the Middle East, South and Southeast Asia, or East Asia). Problems of the Developing World (IS 275) may be taken as one of the Area Studies requirements.

¹ An IS course used to satisfy the Non-Western Civilization or Social Forces and Institutions General Education requirement may be counted toward the Area Studies requirement in International Business.

² Satisfies the FCBA Economics elective requirement

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Students can fulfill their area studies requirements as part of non-Western civilization and social forces and institutions courses as long as they select those courses that are in the approved general education curriculum.

3. International business majors must complete a total of 12 semester hours of foreign language study beginning at the 200-level or above. It is recommended that students concentrate on the best proficiency possible in one foreign language, but it is possible to take 9 hours in one language and 3 hours in another.

Those students who have previously studied a foreign language must take the placement test given by the Department of Foreign Languages. Students who place at the 300-level should consult with the chair of the Department of Foreign Languages to determine the best sequence of courses for them. These students will have the opportunity to take several of their required courses in specially designed courses such as Commercial Language, Introduction to Translation, Civilization and Culture, Spanish Interpretation, Everyday and Idiomatic French, and so on.

International business majors especially interested in achieving an advanced level of oral proficiency in a foreign language are encouraged to spend a summer, a semester, or a year studying abroad.

Students whose native language is not English are strongly urged to pursue twelve hours of study above the 100-level in a foreign language offered at Bradley, particularly if they already have a basic knowledge of that language. However, foreign students whose native language is not English but is one widely used in international trade may choose (with the approval of the international business coordinator) to increase their knowledge of the language and culture of the United States by completing the following curriculum in lieu of the foreign language requirement.

- A. Three hours of English language or linguistics in addition to the University 300-level writing requirement, to be selected from the following: ENG 300, ENG 301, ENG 304, or ENG 306.
- B. Three hours of American literature: ENG 233, 235, or 336.
- C. Six hours of American studies (only 3 hours of which may be taken per department) to be selected from: AAS 210, HIS 300, HIS 311, PLS 105, and WMS 200.

The following course sequence is recommended for international business majors. This sequence includes international business and Foster College of Business Administration requirements as well as the University general education requirements.

International Business majors should consult with their advisor when preparing their academic schedule.

Freshman Year

Required Courses

ENG 101 Composition	3
BUS 100 Contemporary Business	3
MTH 115 Brief Calculus with Applications I	4
ATG 157 Accounting Principles – Financial	3
COM 103 The Oral Communication Process	3
FL 201, 202 ³ Intermediate Foreign Language	6
CIV 100 Western Civilization	3
Fundamental Concepts in Science	3
PSY 103 Principles of Psychology or	
PSY 104 Principles of Psychology: Social Forces and Individual Behavior	3
BMA 172 / Competency Exam	1
	32

Sophomore Year

Required Courses

ATG 158 Accounting Principles – Managerial	3
SOC 100 Sociological Perspective	3
IS 103, 104 Introduction to International Studies	6
ECO 221, 222 Principles of Micro and Macroeconomics	6
QM 262, 263 Quantitative Analysis I & II	6
BUS 210 Team Dynamics	1
FL 303 ³ Foreign Language Composition	3
FL 304 ³ Foreign Language Conversation	3
Human Values	3
	34

Junior Year

Required Courses

Fine Arts	3
Non-Western Civilization ⁴	3
ENG 300, 301, 304, 305, or 306 Advanced Writing	3
BMA 342 Legal Environment of Business	3
BMA 352 Managing in Organizations	3
BMA 372 Information Technology	3
FIN 322 Business Finance	3
MTG 315 Principles of Marketing	3
IB 306 Introduction to International Business	3
IB 323 International Financial Management	3
IB 390 International Monetary Economics or	
IB 391 International Trade	3
BUS 220 Career Planning Strategies	1
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Senior Year

Required Courses

Fundamental Concepts in Science or Science and Technology in the Contemporary World	3
IB 406 International Business Senior Project	1
IB 346 International Marketing	3
BMA 353 Operations Management	3
BMA 452 Strategic Management and Business Policy ..	4
Area Studies or	
IS 275 Problems of the Developing World	3
Electives	
Courses to be selected from Business, Foreign Language, or International Studies	15
	32
Total	130

³ FL is used here to represent FLF, FLG, FLJ, FLR, or FLS.

⁴ Recommended: IS 182, 240, 285, 340, or 420.

Study Abroad and Co-op Programs

International business majors are strongly encouraged to participate in at least one study abroad experience. The University offers an ongoing study abroad program which is described elsewhere in this catalog. For opportunities relating to participation in other overseas study programs, students should inquire with the program coordinator or the University's director of study abroad.

The business Cooperative Education/Internship Program is also described elsewhere in this catalog. Opportunities may become available for international business majors to obtain their practical experience in a position related to international business.

Course Descriptions

IB 206 International Business Environments

1 hr.

Framework for analyzing and comparing business institutions and practices in selected world regions and/or countries with those in the United States. Application of the framework to relevant case studies/or site visits to international firms and organizations. Prerequisite: six hours of business and/or economics courses.

IB 306 Introduction to International Business

2 hrs.

Contemporary international business patterns; emphasis on how international is different from domestic. Management of strategic international activities for an exporting firm or a multinational corporation. How international business is affected by countries' social systems; the interface among nations, states, and firms conducting foreign business. Alternative ways that international business may evolve. Prerequisites: ECO 100 or 221; ECO 222; junior standing.

IB 323 International Financial Management

3 hrs.

Financial characteristics of international business. International exchange, liquidity, markets, investments, and banking, in context of historical development, environmental characteristics, economic factors, political systems, and legal constraints. Emphasis on exchange rate exposure management. Cross listed as FIN 323. Prerequisite: ATG 158; ECO 222; junior/senior standing.

IB 346 International Marketing

3 hrs.

Marketing decisions, strategies, and operations of companies in international business. Elements of an integrated global marketing program. Foreign market potential analysis; alternative entry and expansion strategies; standardization vs. adaptation of product and promotion strategies; pricing, distribution, and sourcing strategies in global operations. Cross listed as MTG 346. Prerequisites: IB 306, MTG 315.

IB 361 Accounting Issues in International Business

3 hrs.

Major international issues of financial accounting, currency transactions and translations, transfer prices, and management planning and control. Cross listed as ATG 361. Prerequisite: FIN 322.

IB 390 International Monetary Economics

3 hrs.

Adjustments in the world monetary economy including the balance of payments adjustments and equilibrium and disequilibrium in the foreign exchange markets. Cross listed as ECO 390. Prerequisites: ECO 100 or 222; junior standing.

IB 391 International Trade

3 hrs.

Welfare implications of international trade; balance of payments; equilibrium and disequilibrium; external and domestic policy effects on the balance of payments and welfare; international trade and financial cooperation among nations. Cross listed as ECO 391. Prerequisites: ECO 100 or 221; ECO 222; junior standing.

IB 400 Topics in International Business

1-3 hrs.

Topics of special interest which may vary each time course is offered. Topic and prerequisites stated in current Academic Handbook. Repeatable for a maximum of 6 hours credit under different topics. Prerequisites: junior standing; consent of instructor.

IB 406 International Business Senior Project

1 hr.

Preparation of international market and mode of entry assessments by student consulting teams for small and medium-sized client firms; introduction of frameworks for developing international business plans. Prerequisites: IB 306 and senior standing.

IB 498 Independent Study in International Business

1-3 hrs.

May be repeated for a maximum of 3 semester hours. Prerequisites: junior/senior standing and approval of international business coordinator.

Department of Marketing

FACULTY Professors Baer; Associate Professors Griffin, Hill (Chair); Assistant Professors Bond, Morgan, Underwood; Instructor and Executive in Residence Engelbrecht.

Marketing is the backbone of the free enterprise system where individual firms compete to satisfy the demands for goods and services of consumers, businesses, and government. Marketing is a human process by which the successful contemporary organization discovers the needs and desires of its customers and adapts its goods and services to fulfill needs, wants, and desires. This process requires planning, research and analysis in areas such as product, pricing, promotion, and distribution.

The Curriculum in General

The Department of Marketing offers a flexible professional program with a major in marketing that also allows the pursuit of a specific curriculum path designed to prepare the individual for entry into a marketing career area. This thorough background in general marketing techniques and the opportunity to pursue a marketing specialization are further enhanced by provision of a variety of opportunities to receive practical business and marketing experience. Through courses such as MTG 304, 341, 381, 480, and 490 as well as a required College course, BMA 452, the student can gain valuable experience in such areas as marketing research, advertising, marketing strategy, and sales. This form of learning can give more meaning to the academic work and help to develop a greater appreciation for the value of marketing.

Marketing Major Requirements

To major in marketing, a student must earn a minimum of 24 semester hours credit in marketing courses with the following requirements:

1. *Required courses:*
 MTG 205 Marketing Presentations 1½
 MTG 315 Principles of Marketing 3
 MTG 341 Marketing Research I 3
 MTG 490 Managerial Marketing 3
2. Students may count a maximum of 6 credit hours of 100-200 level marketing courses toward the 24 semester hours in marketing.
3. Students must obtain a minimum grade average of "C" in their marketing courses, as well as complete the University and College requirements. Students will also be required to take, in residence, a minimum of 9 semester hours of marketing courses beyond MTG 315.

Career Paths

While the marketing department offers only one major, there is sufficient curriculum flexibility and diversity to allow the individual to specialize somewhat in a particular marketing area. The marketing specialization areas shown below identify suggested elective courses

most useful to a particular specialization. Of course, in addition, each student must satisfy the marketing major requirements outlined in the previous section.

Advertising Specialization

Suggested Marketing Electives:

MTG 280 Promotions in Practice: Direct Marketing
 MTG 281 Promotions in Practice: Sales
 MTG 282 Promotions in Practice: Point-of-Purchase Communications
 MTG 304 Professional Selling
 MTG 350 Consumer Behavior
 MTG 381 Integrated Marketing Communications
 MTG 400 Topics in Marketing
 MTG 492 Independent Study or Research in Marketing

Other Suggested Courses

ART 305 Graphic Design Studio
 COM 203, 205, 213, 300, 314, or 325
 PSY 308 Social Psychology

Marketing Research Specialization

Suggested Marketing Electives

MTG 350 Consumer Behavior
 MTG 360 Product and Price Strategy
 MTG 400 Topics in Marketing
 MTG 441 Marketing Research II
 MTG 492 Independent Study or Research in Marketing

Other Suggested Courses

CS 104 Computers and Programming with FORTRAN
 CIS 203 Data Processing with COBOL
 An additional advanced writing course beyond the 300-level University requirement; ENG 305 Technical Writing or ENG 306 Business Communication is encouraged.
 BMA 374 Database Management and Administration or QM 326 Business Forecasting
 PSY 415 Intermediate Statistics for Psychology
 PSY 536 Statistical Methods for Research

Marketing Management Specialization

Suggested Marketing Electives

MTG 346 International Marketing
 MTG 350 Consumer Behavior
 MTG 360 Product and Price Strategy
 MTG 370 Marketing Channels
 MTG 381 Integrated Marketing Communications
 MTG 384 Sales Management
 MTG 393 Retailing
 MTG 400 Topics in Marketing
 MTG 410 Services Marketing
 MTG 420 Business Marketing
 MTG 492 Independent Study or Research in Marketing

Other Suggested Courses

ECO 332, 333, or 335
 BMA 372 Information Technology
 PSY 310 Industrial and Organizational Psychology

Retailing Specialization

Suggested Marketing Electives

MTG 304 Professional Selling	
MTG 350 Consumer Behavior	
MTG 360 Product and Price Strategy	
MTG 370 Marketing Channels	
MTG 381 Integrated Marketing Communications	
MTG 393 Retailing	
MTG 400 Topics in Marketing	
MTG 410 Services Marketing	
MTG 492 Independent Study or Research in Marketing	

Other Suggested Courses

FCS 536 The World of Fashion	
BMA 356 Human Resource Management or	
FIN 421 Liquidity Management	

Industrial Marketing/Sales Management Specialization

Suggested Marketing Courses

MTG 304 Professional Selling	
MTG 346 International Marketing	
MTG 360 Product and Price Strategy	
MTG 370 Marketing Channels	
MTG 384 Sales Management	
MTG 400 Topics in Marketing	
MTG 420 Business Marketing	
MTG 492 Independent Study or Research in Marketing	

Other Suggested Courses

At least one speech course beyond the 3-hour University requirement; COM 205 Interpersonal Communication and/or COM 305 The Persuasive Process are particularly recommended.

PSY 308 Social Psychology or	
PSY 310 Industrial and Organizational Psychology	
SOC 100 The Sociological Perspective or	
SOC 316 Sociology of Work	
BMA 356 Human Resource Management or	
BMA 357 Leadership and Interpersonal Behavior	

Suggested Course Sequencing

A recommended course sequence for marketing, Foster College of Business Administration, and basic skills courses follows. Elective courses should be chosen with care to ensure that the University general education and Foster College of Business Administration requirements are met.

Freshman Year

ATG 157 Accounting Principles	3
ENG 101 English Composition	3
COM 103 The Oral Communication Process	3
MTH 115 Brief Calculus with Applications I	4
BUS 100 Contemporary Business	3
<i>Recommended Electives</i>	
General Education, Behavioral Sciences, or	
Free Electives	12
MTG 105 Marketing in a Dynamic World	1½
BMA 172 / Competency Exam	1
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	30½

Sophomore Year

ATG 158 Accounting Principles	3
BUS 210 Team Dynamics	1
ECO 221, 222 Principles of Economics	6
MTG 205 Marketing Presentations	1½
MTG 280, 281 or 282 Promotions in Practice	3
QM 262 Quantitative Analysis I	3
QM 263 Quantitative Analysis II	3
General Education, Behavioral Sciences, or	
Free Electives	11
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	31½

Junior Year

BUS 220 Career Planning Strategies	1
ENG 300, 301, 304, 305, or 306 Advanced Writing	3
MTG 315 Principles of Marketing	3
MTG 341 Marketing Research	3
Marketing Electives	6
FIN 322 Business Finance	3
IB 306 Introduction to International Business	2
BMA 342 Legal Environment of Business	3
BMA 352 Management and Organization Theory	3
BMA 372 Information Technology	3
General Education Courses	1
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	31

Senior Year

BMA 353 Operations Management	3
BMA 452 Strategic Management and Business Policy	4
Economics Jr.-Sr. Elective	3
MTG 490 Managerial Marketing	3
Marketing Electives	9
General Education and Free Electives	9
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Marketing Minor

Bradley offers a minor in marketing for non-business majors. While marketing majors have a variety of in-depth exposures to this important and productive field, other students at Bradley may benefit from marketing courses as well.

The marketing minor enhances other programs of study and provides career flexibility. The minor in marketing will help non-business majors:

1. Benefit from enhanced employment opportunities;
2. Develop an understanding of the marketing and customer issues applicable to all firms; and
3. Learn communication skills that will facilitate cross-functional relationships with marketing personnel.

Fifteen hours of course work are required for the minor.

Transfer policies for minors are the same as those for Foster College of Business Administration majors. Grades of "D" in business courses will not be accepted as transfer hours in the FCBA, but may be counted by the University. Prior approval of transfer credit must be secured from the chair of the Department of Marketing.

A minimum cumulative GPA of 2.00 must be earned in all courses taken at Bradley and in the minor.

Marketing Minor Requirements

ECO 100 Introduction to Economics or	
ECO 221 Principles of Microeconomics	3 hrs.
MTG 315 Principles of Marketing	3 hrs.
Marketing Electives (numbered 300 or above)	9 hrs.

Course Descriptions

MTG 150 Marketing in a Dynamic World

1 1/2 hrs.

Key issues in marketing; corporate social responsibility, green marketing, Generation X, graying of America, multiculturalism, brand equity, relationship marketing, and customer satisfaction. Students use creativity, practice presentational and team building skills, and develop marketing-related skills. Prerequisites: freshman or sophomore standing only; or consent of department chair.

MTG 205 Marketing Presentations

1 1/2 hrs.

Conducting background research, developing an effective marketing presentation, exposure to presentation software packages, and making oral marketing presentations; sales presentations, background information on specific companies, competitive analysis, target market presentations, presentation of a marketing plan. Prerequisites: COM 103; sophomore or junior standing only; or consent of department chair.

MTG 280 Promotions in Practice: Direct Marketing

1 1/2 hrs.

Introduction to marketing promotion techniques, focusing on direct marketing. Concepts, strategies, and tactics in direct marketing; terminology and environment. Database management, mailing lists, and lead generation; creative aspects of direct marketing, catalog marketing, and accountability. Prerequisites: sophomore or junior standing only; or consent of department chair.

MTG 281 Promotions in Practice: Sales Promotions

1 1/2 hrs.

Introduction of marketing promotions techniques, focusing on sales promotions. Concepts, strategies, and tactics in sales promotions; terminology and environment. Consumer response, couponing, samples and premiums, continuity programs, and trade sales promotions. Prerequisites: sophomore or junior standing only; or consent of department chair.

MTG 282 Promotions in Practice: Point-of-Purchase Communications

1 1/2 hrs.

Introduction to marketing promotions techniques, focusing on point-of-purchase communications. Current trends, issues, and concepts marketers face at the point of purchase. Brand and image management, brand equity, and brand loyalty; and package functions, design, and strategies. Prerequisites: sophomore or junior standing only; or consent of department chair.

MTG 304 Professional Selling

3 hrs.

Selling-buying process. Selling strategies from the perspective of a professional customer problem-solving approach. Practical exposure to selling concepts, problems, and techniques in a variety of selling situations. Prerequisite: junior standing.

MTG 315 Principles of Marketing

3 hrs.

Elements of a comprehensive marketing plan and their interrelationships. Determination of product, pricing, promotion, and channel strategy: analysis, planning, and control of marketing strategy in a socially and ethically responsible manner. Emphasis on improving decision making in a dynamic external environment. Prerequisites: junior standing; ECO 221 or ECO 100.

MTG 341 Marketing Research I

3 hrs.

Systematic gathering, recording, and analysis of data related to marketing of goods and services. Choice of research design, methods of data collection, survey sampling, analysis and interpretation of data, and preparing the research report. Prerequisites: QM 263 or consent of department chair; MTG 315.

MTG 346 International Marketing

3 hrs.

Marketing decisions, strategies and operations of companies in international business. Elements of an integrated global marketing program. Foreign market potential analysis; alternative entry and expansion strategies; standardization vs. adaptation of product and promotion strategies; pricing, distribution, and sourcing strategies in global operations. Cross listed as IB 346. Prerequisites: IB 306, MTG 315.

MTG 350 Consumer Behavior

3 hrs.

Behavioral science concepts applicable to the understanding of consumer decision making: personality, perception, and group and cultural influences. How these concepts can be used to develop more effective marketing strategies. Prerequisite: MTG 315.

MTG 360 Product and Price Strategy

3 hrs.

Managerial aspects of pricing and product policies and strategies. Methods used and factors considered in developing and updating product line and pricing decisions in industrial and consumer products. Pricing and product line objectives, product planning and evaluation, establishing product line distribution, environmental factors affecting product and pricing strategies, and quantitative aspects of product line and pricing decisions. Prerequisites: QM 262, MTG 315.

MTG 370 Marketing Channels

3 hrs.

Economic, managerial, and behavioral dimensions of marketing channels; interdependency of channels and other elements of marketing mix; roles of control relationships in channel systems; importance of physical distribution to effective functioning of channels; managerial tools used in measuring and controlling channel activities. Prerequisite: MTG 315.

MTG 381 Integrated Marketing Communications
3 hrs.

Introduction to advertising and promotions management from an integrated marketing communications perspective. Promotional techniques: advertising, sales promotion, direct marketing, publicity/public relations, personal selling, point-of-purchase communications. Techniques explored through the context of planning, developing, and implementing comprehensive promotional campaigns. Regulatory, social, and economic factors that influence the firm's promotional activities. Prerequisites: MTG 315.

MTG 384 Sales Management
3 hrs.

Analysis of sales management and decisions made by the sales force manager. Structure and organization of the sales force; nature of the sales job; selling in marketing theory; selection of sales personnel; sales training program; problems in compensation, supervision, and stimulation of sales personnel; analysis of territories and customers; sales forecasting and quotas; ethical problems in sales management; evaluating sales performance. Prerequisite: MTG 315.

MTG 393 Retailing
3 hrs.

Retailing from the management perspective. Emphasis on retail policies and organization, operation of buying and selling functions, merchandise control, store systems, personnel management, retail accounting, and expense control. Prerequisite: MTG 315.

MTG 400 Topics in Marketing
3 hrs.

Topics of special interest which may vary each time course is offered. Topic stated in current Academic Handbook. May be repeated, for up to 6 hours credit in nonredundant topics. Prerequisites: MTG 315, junior standing, and consent of Department Chair.

MTG 405 Strategic Advertising Cases
3 hrs.

In-depth, strategic perspective on advertising management. Students will learn how to manage, facilitate, and direct the advertising function. A special emphasis will be placed on developing advertising strategies. The case method will be used with real-world situations. Prerequisites: MTG 315.

MTG 410 Services Marketing
3 hrs.

In-depth analysis of the issues that face marketers in service organizations such as banks, hospitals, hotels, airlines, and nonprofit institutions. Unique aspects of services marketing strategy development. Prerequisites: MTG 315.

MTG 420 Business Marketing
3 hrs.

Comprehensive examination of marketing between business organizations. Focus on the scope and nature of business marketing. Unique aspects of business marketing strategy development. Analysis of issues that face business marketers. Prerequisite: MTG 315.

MTG 440 Community Service Marketing Practicum
1-3 hrs.

Field experience in marketing. In-depth practicum in a variety of local community service and nonprofit organizations. Use of services marketing principles to solve applied problems. May be repeated for a maximum of 3 hours credit. Pass/fail. Prerequisites: MTG 315, 410; consent of Department Chair.

MTG 441 Marketing Research II
3 hrs.

Students consult an area business on marketing research projects addressing the firm's problem areas. Emphasis on practical use of concepts and tools presented in MTG 341. Prerequisite: MTG 341.

MTG 490 Managerial Marketing
3 hrs.

Systems and information needs of marketing management. Emphasis on integration of tools of information systems with knowledge of marketing in formulating and solving marketing problems. Impact of marketing decisions on key performance measures illustrated by cases, marketing models, and simulation. Prerequisites: MTG 315, 341; senior standing.

MTG 492 Independent Study or Research in Marketing
1-3 hrs. each course

Studies or research undertaken by well-qualified, advanced students under the guidance of a faculty member. Prerequisites: marketing major and consent of Department Chair.

Risk Management and Insurance Program

DIRECTOR *Stephens Chair and Associate Professor Gardner.*

The risk management and insurance program offers two majors: actuarial science-business and risk management and insurance. Each of these is described below.

Actuarial Science – Business

Actuarial Science – Business Major

A career in actuarial science is widely recognized as one of the most attractive professions available to college graduates. Actuaries apply a unique set of business and mathematical skills in solving financial and social problems. Examples of organizations employing actuaries include insurance companies, public utilities, and select regulatory agencies.

The actuarial science major is a cooperative effort between the risk management and insurance program and the department of mathematics and is based on the premise that successful actuaries have mastered essential business and risk management and insurance knowledge along with specific actuarial mathematics skills.

The objective of Bradley’s actuarial science program is to prepare majors for successful careers as actuaries. Required courses include several which help students prepare for several of the standard actuarial exams administered by the Society of Actuaries (SOA) and the Casualty Actuarial Society (CAS). Bradley is one of fewer than 30 schools in the United States to offer a risk management and insurance undergraduate major as well as an actuarial science major that prepares students to complete several exams.

A list of the program requirements is provided below, along with a recommended course sequence for actuarial science-business (ASB) majors.

Departmental requirements for an actuarial science – business major

1. Complete the business core, substituting MTH 325 and 326 for QM 262 and 263, respectively; and substituting IME 313 for BMA 353.
2. Actuarial Science Business (ASB) requirements:
 - A. All students must successfully complete the following courses:
 - CS 104 Computers and Programming with FORTRAN **or**
 - CS 106 Introduction to Programming and Computer Science
 - MTH 121 Unified Calculus I
 - MTH 122 Unified Calculus II
 - MTH 223 Unified Calculus III
 - MTH 207 Elementary Linear Algebra with Applications
 - MTH 325 Probability and Statistics I
 - MTH 326 Probability and Statistics II
 - MTH 335 Topics in Actuarial Science

- MTH 427 Applied Statistical Methods
- MTH 510 Numerical Methods I
- IME 313 Operations Research I
- RMI 315 RMI Issues and Practice

B. All students must successfully complete one additional 3-credit-hour RMI course.

3. All students are encouraged to take at least one of the following courses: ECO 301 Money and Banking, IE 314 Operations Research II, FIN 325 Investment Analysis, FIN 425 Portfolio Theory and Management, MTH 511 Numerical Methods II, and any 300 or 400 level MTH class not noted above.
4. All students must complete at least one professional actuarial exam administered by the Society of Actuaries.

A recommended course sequence for actuarial science–business majors is shown below. Elective courses should be chosen with care to ensure that the University general education requirements are satisfied.

Freshman Year

ATG 157 Accounting Principles – Financial	3
ATG 158 Accounting Principles – Managerial	3
BUS 100 Contemporary Business	3
COM 103 The Oral Communication Process	3
ENG 101 English Composition	3
MTH 121 Calculus I	4
MTH 122 Calculus II	4
General Education Requirements	8
BMA 172 / Competency Exam	1
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Sophomore Year

BUS 210 Team Dynamics	1
CS 104 Computers and Programming with FORTRAN or	
CS 106 Introduction to Programming and Computer Science	3
ECO 221 Principles of Microeconomics	3
ECO 222 Principles of Macroeconomics	3
MTH 223 Calculus III	4
MTH 207 Elementary Linear Algebra with Applications	3
MTH 325 Probability and Statistics I	3
General Education Requirements	8
Behavioral Science Requirements	3
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Junior Year

BMA 342 Legal Environment of Business	3
BMA 352 Managing in Organizations	3
BUS 220 Career Planning Strategies	1
RMI 315 RMI Issues and Practice	3
FIN 322 Business Finance	3
IB 306 Introduction to International Business	2
IME 313 Operations Research I	3
MTH 326 Probability and Statistics II	3
MTH 335 Topics in Actuarial Science	3
General Education Requirements	3
Another 3-semester-hour RMI course	3
	30

Senior Year	
ECO 300-level	3
ENG 300, 301, 304, 305, or 306	3
MTH 427 Applied Statistical Methods	3
MTH 510 Numerical Methods I	3
MTG 315 Principles of Marketing	3
BMA 372 Information Technology	3
BMA 452 Strategic Management and Business Policy ..	4
Behavioral Science Requirements	3
Free Electives	6

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Risk Management and Insurance

Risk Management and Insurance Major

Every organization faces a myriad of risks. The well-being of organizations, employees and their families, competitors, customers, and the general public can depend on how such risks are handled. Using organizational resources to identify, evaluate, and treat risks efficiently and effectively is the challenge of risk management.

Risk management is about the assessment, control, and financing of risks. Insurance is an important and commonly used risk financing technique which allows the insured to transfer at least some of the responsibility for paying for losses to another party, such as a private insurance company or a government risk pool. A thorough understanding of risk management is essential to the effective management of any for-profit or not-for-profit entity.

The risk management and insurance (RMI) program aims to prepare creative and highly motivated students to assume positions of responsibility and leadership in the risk management and insurance fields. The undergraduate RMI major is an interdisciplinary, 24-credit-hour program which strives to cultivate the analytical, decision-making, ethics, team work, written, and oral communications skills needed by successful entrants into business and governmental risk management. Other career opportunities available to risk management and insurance graduates include actuarial science; employee benefits management and consulting; insurer financial, marketing, or personnel management; agency operations; broking; claims adjusting; underwriting; and global risk management and insurance. Alternatively, majors may pursue graduate degrees in the fields of law, business, or RMI, for example.

Departmental requirements for an RMI major

- Required RMI foundation courses (15 credit hours)
Students must successfully complete the following courses:
RMI 315 Risk Management and Insurance Issues and Practice
FIN 322 Business Finance
RMI 365 Risk Analysis
RMI 415 Risk Control and Financing
RMI 465 Advanced Studies in Risk Management and Insurance
- An approved 3-credit-hour international economics or finance course.
Students must successfully complete one of the

following courses:

FIN/IB 323 International Financial Management
ECO/IB 390 International Monetary Economics
ECO/IB 391 International Trade

Note: ECO 390 and 391 also count as the junior/senior level economics course required by the Foster College of Business Administration.

- Six credit hours in an approved supporting area. Students will select focus areas in cooperation with their advisor. The focus area must consist of 6 credit hours, be consistent with and supportive of the student's career objectives, and be approved by a Risk Management and Insurance faculty member. Examples of focus areas include actuarial science, entrepreneurship, financial institutions, human resource management, investments, and marketing. Other focus areas may be acceptable.

A recommended course sequence for risk management and insurance majors is shown below. Elective courses should be chosen with care to ensure that the University general education requirements are satisfied.

Freshman Year

ATG 157 Accounting Principles-Financial	3
BUS 100 Contemporary Business	3
COM 103 The Oral Communication Process	3
ENG 101 English Composition	3
MTH 115 Calculus ¹	4
General Education and/or Behavioral Science	15
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Sophomore Year

ATG 158 Accounting Principles-Managerial	3
BUS 210 Team Dynamics	1
ECO 221 Principles of Macroeconomics	3
ECO 222 Principles of Macroeconomics	3
QM 262 Quantitative Analysis I	3
QM 263 Quantitative Analysis II	3
General Education, Behavioral Science, and/or Free Electives	15
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Junior Year

BMA 342 Legal Environment of Business	3
BMA 352 Managing in Organizations	3
BUS 220 Career Planning Strategies	1
ENG 300, 301, 304, 305 or 306 Advanced Writing	3
RMI 315 Risk Management and Insurance Issues and Practice	3
FIN 322 Business Finance	3
RMI 365 Risk Analysis	3
IB 306 Introduction to International Business	2
MTG 315 Principles of Marketing	3
Focus Area Course	3
General Education, Focus Area, and/or Free Electives	4
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¹ Students pursuing a focus area in actuarial science should take MTH 121 instead of MTH 115. Students pursuing actuarial studies should also take MTH 122 Calculus II, MTH 223 Calculus III, and MTH 325 Probability and Statistics I before graduating.

Senior Year

BMA 353 Operations Management	3
BMA 372 Information Technology	3
BMA 452 Strategic Management and Business Policy ..	4
Economics junior/senior elective	3
RMI 415 Risk Control and Financing	3
RMI 465 Adv. Studies in Risk Management and Insurance	3
General Education, focus area, ECO 390, 391, or FIN 323 and/or free electives	12
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Course Descriptions

RMI 315 Risk Management and Insurance Issues and Practice

3 hrs.

The fundamental aspects of risk management and insurance (RMI). Emphasis on understanding the nature of risk assessment, control, and financing activities for organization. RMI policy issues impacting the firm (e.g., discrimination, health care and financing, environmentalism). Cross-listed as BMA 315.

Prerequisite: junior standing.

RMI 335 Life Insurance

3 hrs.

Personal and business applications of the various types of life insurance. Emphasis on estate and family planning. Preparation for C.L.U. (Chartered Life Underwriter) examination. Prerequisites: junior/senior standing, and ECO 100 or 221.

RMI 365 Risk Analysis

3 hrs.

The nature and importance of risk analysis; qualitative and quantitative risk analysis data; user-friendly approaches to constructing statistical estimates for risk; loss analysis; using risk and loss estimates in decision making and related public policy issues (e.g., fair versus unfair risk factors). Prerequisites: RMI 315; QM 262.

RMI 415 Risk Control and Financing

3 hrs.

The nature and importance of risk financing; integrating cost of risk with accounting, tax, financial, economic, and psychological information; risk control and financing methods ranging from conventional to innovative; role of financial engineering; impact of risk financing decisions on accounting and financial statements; risk financing implementation. Prerequisites: RMI 315; FIN 322.

RMI 465 Advanced Studies in Risk Management

3 hrs.

Small teams examine various risk management scenarios and make appropriate recommendations. Students conduct a risk management review for a local small business and make appropriate recommendations. Emphasis on enhancing written and oral communication skills. Prerequisites: RMI 315; RMI 365 or 415.

RMI 492 Independent Study or Research in RMI

1-3 hrs.

Studies or research undertaken by academically qualified students under the guidance of a faculty member. May be repeated for a maximum of 6 semester hours.

Prerequisites: RMI or ASB major and consent of RMI program director.

