



**I. COURSE DESCRIPTION:**

This course is designed to assist students in acquiring an understanding of the concepts utilized in a contemporary business environment. Students will be expected to identify and apply the business concepts required to successfully manage a small business enterprise.

**II. LEARNING OUTCOMES AND ELEMENTS OF PERFORMANCE: The weighting for the following outcomes is approximately equal.**

1. **Describe the characteristics and functions of money and the money supply and explain the functions of the four pillars of the financial industry and their relationship to securities and investments.**

Potential Elements of Performance:

- Summarize the characteristics of money
- Define money and identify the different forms it takes.
- Explain the functions of money
- Describe the different financial institutions that make up the Canadian financial system and explain the services they offer
- Explain how banks create money and how banks in Canada are regulated
- Explain the origins of the Bank of Canada, its functions and the tools it uses to control the money supply
- Identify ways in which the financial industry is changing
- Discuss the importance of international banking and finance in an increasingly global financial system
- Write a complete explanation for the relevant business terms

2. **Describe business in terms of the Canadian Economic system and explain other economic systems.**

Potential Elements of Performance:

- Define the nature of Canadian Business and its goals.
- Describe different types of economic systems.
- Show how demand and supply affect resource distribution in Canada.
- Identify the elements of private enterprise and explain the various degrees of competition in the Canadian economic system.
- Explain the criteria for evaluating the success of an economic system in meeting its goals and explain how the federal government attempts to manage the Canadian economy.

- Outline the four elements of private enterprise.
- Name and discuss the types of unemployment.
- Explain how economic performance is measured
- Write a complete explanation for the relevant business terms

3. **Discuss setting up business in Canada including its origins, the various issues regarding the types of business organizations.**

Potential Elements of Performance:

- Trace the history of business in Canada
- Identify the major forms of business ownership
- Describe sole proprietorships and partnerships and explain the advantages and disadvantages of each
- Discuss what should be included in a partnership agreement.
- Describe corp. and explain their advantages & disadvantages
- Discuss the basic issues involved in creating and managing a corporation
- Identify recent trends and issues in corporate ownership
- Write a complete explanation for the relevant business terms

4. **Identify and discuss areas of business ethical practices and social responsibilities.**

Potential Elements of Performance:

- Explain how individuals develop their personal codes of ethics and why ethics are important in the workplace
- Distinguish social responsibility from ethics
- Show how the concept of social responsibility applies to environmental issues and to a firm's relationship with customers, employees, and investors
- Identify three general approaches to social responsibility and describe the four steps a firm must take to implement a social responsibility program
- Explain how issues of social responsibility and ethics affect small businesses
- Write a complete explanation for the relevant business terms

5. **Explain the significance and issues of International Trade forms of competitive advantages, exchange rates, international business management, and various barriers to trade and methods of overcoming these barriers.**

Potential Elements of Performance:

- Describe the rise of international business and identify the major world market-places
- Explain how different forms of competitive advantage, import-export balances, exchange rates, and foreign competition determine the ways in which countries and businesses respond to the international environment
- Discuss the factors involved in deciding to do business internationally and in selecting the appropriate levels of international involvement and international organizational structure
- Describe some of the ways in which social, cultural, economic, legal, and political differences act as barriers to international trade
- Explain how free trade agreements assist in world trade
- Write a complete explanation for the relevant business terms

6. **Explain and apply the management functions in the operation of a small business and discuss the types of managers their skills and corporate culture.**

Potential Elements of Performance:

- Explain the importance of setting goals and formulating strategies as the starting points of effective management
- Describe the four activities that constitute the management process
- Identify types of managers by level and area
- Describe the five basic management skills
- Describe the development and explain the importance of corporate culture
- Write a complete explanation for the relevant business terms

7. **Describe the various elements in establishing, organizing, and operating a small business.**

Potential Elements of Performance:

- Discuss the elements that influence a firm's organizational structure
- Describe specialization and departmentalization as the building blocks of organizational structure
- Distinguish between responsibility and authority and explain the differences in decision making in centralized and decentralized organizations

- Explain the differences between functional, divisional, project, and international organization structures
- Define the informal organization and explain its importance
- Define small business and explain its importance to the Canadian economy
- Explain which types of enterprise best lend themselves to small business success
- Describe the startup decisions made by small businesses
- Identify the advantages and disadvantages of franchising
- Identify the reasons for the success and failure of small businesses
- Describe the sources of financial aid and management advice available to small business
- Write a complete explanation for the relevant business terms

**8 Discuss the legal environment for business in Canada and the importance of insurance.**

Potential Elements of Performance:

- Explain the role of law in the Canadian business environment
- Name and explain the sources of law and its administration
- Identify and discuss some of the major areas of law which apply to businesses in Canada
- Distinguish between contract law and tort law
- Define and explain the use of negotiable instruments
- Discuss some of the more common types of insurance products for businesses
- Write a complete explanation for the relevant business terms

**9. Identify and discuss the elements involved in motivating, satisfying, and leading employees and the management of Human Resources and Labour Relations.**

Potential Elements of Performance:

- Discuss the importance of job satisfaction and employee morale and summarize their roles in human relations in the workplace
- Identify and summarize the most important theories of employee motivation
- Discuss different managerial styles of leadership and their impact on human relations in the workplace
- Describe some of the strategies used by organizations to improve motivation and satisfaction

- Define human resource management and explain how managers plan for human resources
- Identify the steps involved in staffing a company
- Explain how organizations can develop workers' skills and manage workers who do not perform well
- Discuss the importance wages and salaries, incentives, and benefits programs in attracting and keeping skilled workers
- Describe the major laws governing labour-management relations
- Identify the steps in the collective bargaining process
- Write a complete explanation for the relevant business terms

10 **Explain what is involved in increasing productivity and improving quality.**

Potential Elements of Performance:

- Describe the connection between productivity and quality
- Discuss the importance of increasing productivity
- Explain total and partial measures of productivity and how they are used to keep track of national, industry-wide, and company-wide productivity
- Identify the activities involved in total quality management and describe four tools that companies can use to achieve it
- List six ways in which companies can compete by improving productivity and quality
- Write a complete explanation for the relevant business terms

**III. TOPICS:**

1. Understanding Money and Banking
2. Understanding the Canadian Business System
3. Setting up Business in Canada
4. Conducting Business Ethically and Responsibly
5. Understanding International Business
6. Managing the Business Enterprise
7. Organizing the Business Enterprise
8. Running the Small Business
9. The Legal Environment for Business in Canada & Insurance
10. Motivating, Satisfying, and Leading Employees
11. Managing Human Resources and Labour Relations
12. Producing Goods and Services

**IV. REQUIRED RESOURCES/TEXTS/MATERIALS:**

Principal Text: Ronald J. Ebert, Ricky W. Griffin, and Frederick A. Starke  
Business Essentials, Canadian 3<sup>rd</sup> Edition; Prentice Hall Canada Inc.,  
2003; ISBN 0-13-043264-4

**V. EVALUATION PROCESS/GRADING SYSTEM:**

Students will be evaluated on the following basis:

• Assignments and Quizzes	25%
• First Test	20%
• Second Test	25%
• Final Examination (semester work)	<u>30%</u>
TOTAL	100%

TESTS:

All tests will consist primarily of essay questions and will be rounded out with multiple choice questions (or other objective type questions) to complement and extend the test areas. Dates of tests will be announced approximately one week in advance. **Students are required to write all tests and quizzes as scheduled!!**

**THERE WILL BE NO RE-WRITES OF INDIVIDUAL TESTS!!**

Each student must meet the following requirements in order to complete this course successfully:

1. Must complete, in a fashion acceptable to the professor, all projects and assignments.
2. Must write the two tests and the final exam. If a student misses a test, or the final exam and has not made appropriate arrangements as outlined below, he/she will receive a mark of zero for that test/exam.
3. Must have an overall mark of 60%. This mark includes all work in the semester.

Students who are not successful in achieving the minimum mark of 60% and/or do not complete the required assignments in an acceptable fashion, as they are due, will repeat the course.

**FINAL GRADES WILL BE ISSUED BY THE REGISTRAR'S OFFICE**

The following semester grades will be assigned to students in postsecondary courses:

<u>Grade</u>	<u>Definition</u>	<u>Grade Point Equivalent</u>
A+	90 - 100%	4.00
A	80 - 89%	3.75
B	70 - 79%	3.00
C	60 - 69%	2.00
R (Repeat)	59% or below	0.00
CR (Credit)	Credit for diploma requirements has been awarded.	
S	Satisfactory achievement in field placement or non-graded subject areas.	
U	Unsatisfactory achievement in field placement or non-graded subject areas.	
X	A temporary grade. This is used in limited situations with extenuating circumstances giving a student additional time to complete the requirements for a course (see <i>Policies &amp; Procedures Manual – Deferred Grades and Make-up</i> ).	
NR	Grade not reported to Registrar's office. This is used to facilitate transcript preparation when, for extenuating circumstances, it has not been possible for the faculty member to report grades.	

## VI. SPECIAL NOTES:

### Special Needs:

If you are a student with special needs (e.g. physical limitations, visual impairments, hearing impairments, or learning disabilities), you are encouraged to discuss required accommodations with your instructor and/or the Special Needs office. Visit Room E1204 or call Extension 493, 717, or 491 so that support services can be arranged for you.

### Retention of course outlines:

It is the responsibility of the student to retain all course outlines for possible future use in acquiring advanced standing at other postsecondary institutions.



Plagiarism:

Students should refer to the definition of “academic dishonesty” in *Student Rights and Responsibilities*. Students who engage in “academic dishonesty” will receive an automatic failure for that submission and/or such other penalty, up to and including expulsion from the course/program, as may be decided by the professor/dean. In order to protect students from inadvertent plagiarism, to protect the copyright of the material referenced, and to credit the author of the material, it is the policy of the department to employ a documentation format for referencing source material.

Course outline amendments:

The Professor reserves the right to change the information contained in this course outline depending on the needs of the learner and the availability of resources.

Substitute course information is available in the Registrar's office.

**Missed Tests/Exam:**

If a student is not able to write a test/exam as scheduled, for medical reasons or some other emergency, that student is asked to contact the professor **prior** to the test/exam and provide an explanation which is acceptable to the professor. (Medical certificates or other appropriate proof **may** be required.) Following the student’s return to the college, he/she must request, in writing, to write a makeup for the missed test/exam. This request will be in proper letter form (typed), hard copy, (no e-mail) and must outline the reasons for requesting special consideration. Making such a request does not guarantee that the student will receive permission to make up for the missed test/exam. Such requests must be made within one week of the student’s return to the college.

The professor will consider the request, and if permission is granted, the test/exam will be given at the end of the semester, or at some other time at the professor’s convenience. This will allow time for the student to prepare for the test without missing important work and to provide time for the professor to prepare a new test.

In considering the request, the professor will taken a number of factors into consideration. These will include, but limited to, the student’s attendance and participation in class, completion of other tests, quizzes, and assignments as scheduled and the professor's judgment as to the student’s potential success.

In all other cases, the student will receive a mark of zero for that test.

**THERE WILL BE NO SUPPLEMENTARY TESTS!!**

**Attendance:**

Students are expected to attend all scheduled classes. Attendance will be taken for each class on a sign in basis starting shortly after the semester begins. Students will be advised when the process is to begin. **Students must sign themselves in only!!** Signing for another student, whether the other student is present or not, will be tantamount to academic dishonesty. Student are advised to read the Students' Rights and Responsibilities for the consequences of academic dishonesty. While students are expected to attend all classes, it is understood that circumstances beyond their control may prevent them from doing so. Students who find themselves in this category should treat the classes as a job and take action accordingly.

**In all cases, attendance of less than 80% of the scheduled classes is not acceptable.**

The professor will use attendance in considering student requests for special consideration in writing missed tests, submitting late assignments, etc.

**Submitting Assigned Work:**

All assignments, projects, questions, etc. must be submitted to the professor at the beginning of class on the due date. Once the class starts, any assignment, etc. which has not been submitted will be considered late. If no class is scheduled on the due date, students are required to deliver the assignments, etc. to the professor's office, by the deadline time. Assignments, etc. may be submitted in advance; normally assignments, etc. will not be accepted after the stated deadline. If a student wishes consideration for a late submission, he/she must make this request in a formal typed letter (hard copy) providing an explanation. If the assignment is accepted late, a penalty will be assessed. Assignments, etc. will not be accepted late once those which were submitted on time have been graded and returned to students..

**It is the student's responsibility to ensure that the professor gets his/her completed assignment, etc.**

**Return of Students' Work:**

Tests, quizzes, assignments, etc. will be returned to students during one of the normal class times. Any student not present at that time must pick up his/her test, etc. at the professor's office within three weeks of that class. Tests, etc. not picked up within the three weeks will be discarded. End of semester tests, etc. will be held for three weeks following the end of the semester. If they have not been picked up within that three-week period, they will be discarded.

**Questions &/or Concerns:**

**IT WILL BE TO THE STUDENTS' ADVANTAGE TO HAVE QUESTIONS, CONCERNS, OR PROBLEMS RELATED TO HIS COURSE RESOLVED AS SOON AS POSSIBLE. IF YOU REQUIRE ASSISTANCE, HAVE PROBLEMS OR CONCERNS, SEE YOUR PROFESSOR. HE WILL BE MORE THAN HAPPY TO HELP!!**

Students are urged to ask questions and to participate in and contribute to the class discussion. Students are also encouraged to read newspapers, magazines, etc. and to tune in to radio and television newscasts for economic and business news. This will make the subject more understandable, interesting, and practical. It will provide students the opportunity to better apply the theory and to enhance his/her opportunity for success in this course.

**PLEASE KEEP IN MIND THAT THIS SUBJECT IS NOT A 'SPECTATOR SPORT.' STUDENTS MUST DO THE REQUIRED WORK IF THEY EXPECT TO BE SUCCESSFUL.**

**Classroom Decorum:**

Students will respect the diversity and the dignity of those in the classroom. Student will respect the professor's right and duty to teach and students' right to learn without interference. Students who cause any interference with the objectives of the class will be given a verbal warning on the first occasion. If such behaviour continues, the student will be asked to leave the classroom and will not be permitted to return until he/she commits in writing, typed, (a formal letter) that he/she will conduct themselves appropriately in the classroom. This letter will be addressed to the professor who will submit a copy to the Dean.

If a student is asked to leave the classroom a second time, he/she must make an appointment with the Dean who will decide if the student will be permitted to return to class.

In the event that a student is asked to leave the classroom a third time, he/she will not be permitted back to the classroom for the rest of the semester. The Dean will also decide if any other action needs to be taken.

Students attending this class do so to study Business Today. Therefore, no other activity will be permitted. Student's who wish to engage in other activities will be asked to leave the classroom, as described above.

Students will also be asked to leave the classroom, as described above if they are sleeping, or appear to be sleeping, and for putting their feet on the furniture.

It is the professor's intention to maintain proper classroom decorum at all times in order to provide the best possible learning and teaching environment.

#### **VII. PRIOR LEARNING ASSESSMENT:**

Students who wish to apply for advanced credit in the course should consult the professor. Credit for prior learning will be given upon successful completion of a challenge exam or portfolio.

#### **VIII. DIRECT CREDIT TRANSFERS:**

Students who wish to apply for direct credit transfer (advanced standing) should obtain a direct credit transfer form from the Dean's secretary. Students will be required to provide a transcript and course outline related to the course in question.