



COURSE SYLLABUS

Course: **WCOB 1023 Business Foundations**

Prerequisite: COMM 1313 with grade of C or better and WCOB 1120

Course Description:

This course surveys the areas of business and presents business processes that are common to most enterprises through a hands-on, interactive business experience. It also develops the double-entry accounting framework that captures and reports information about business process performance. Topics include: analysis and recording of transactions, accounting cycle, and preparation of financial statements.

Value of the Course:

“Business Foundations” provides an overview of what business is about. It addresses such questions as “what goes on in a typical business,” “what types of decisions need to be made,” and “what is involved in the execution of common business processes such as processing customer orders, purchasing materials, and acquiring financial resources.”

Accounting is called the language of business. In other words, to manage a business, to set its targets and to communicate its results, you need to speak and understand the language of accounting. Consequently, major part of this course will be devoted to accounting, from the collection of relevant economic information throughout the business to the preparation of financial statements and reports.

The broad objective of this course is to present you with a business framework that will allow you to see how future business courses relate to each other. For example, when you learn about the production of goods and services in a future course, you will be able to identify the implications that production has on, say, the acquisition and satisfaction of customers, and the provision of the appropriate human and capital resources. You will also learn that there are no separate “production decisions,” or “marketing decisions,” or “finance decisions.” Instead, all decisions are business decisions; business decisions involve issues that simultaneously impact marketing and production and finance, etc. In addition, the economic impact of each decision is framed and captured through accounting.

This course is not designed to answer all your questions. The business world is much too complex to be “covered” in a single course. Instead, this course is designed to provide you with a framework for understanding basic business principles, and to be able to talk intelligently about business. The purpose of the course is to generate more questions than can be answered. The answers to those questions will come later as you proceed through the business curriculum. (And if you are not planning to take the business curriculum, then this course will provide you with a realistic assessment of the complexities of business, which will help you to decide in the future when you’ll need assistance from business experts.)

Course Objectives:

Upon completion of this course, you will be able to:

1. Explain the basics of what is involved in running a typical business, including the types of decisions that need to be made and the common business processes that are involved.
2. Explain how the various functional areas of a business (such as marketing, management, accounting, finance, and information systems) contribute to the formulation of common business decisions.
3. Capture the economic impact of business transactions in a double-entry accounting system, and use this collected information to prepare financial statements in good form.
4. Interpret basic financial statements and explain the underlying accounting principles and techniques upon which these statements are based.
5. Effectively work in teams with persons from a variety of backgrounds and experiences.
6. Use and apply common business-related technology.
7. Deliver effective, concise oral presentations in class, which summarize business performance and future plans.

Required Textbook and Other Required Materials:

This course is centered around a semester-long computer business simulation, which is web-based. In addition, we have a customized textbook and a variety of short readings. You will need to purchase the following materials:

1. **“Business Foundations WCOB 1023,”** Cengage, 2011, ISBN 1133154301. This book is available in the bookstore. The text comes bundled with the REQUIRED CengageNOW homework and tutorial software!
2. **“Foundation Business Simulation®,”** 2012, by Capsim® Management Simulations, Northfield Illinois, available at <http://www.capsim.com/homepage.cfm>

(Please wait purchasing this simulation software until instructed to do so in class. You will be given a Simulation ID before you register. The cost of the simulation will be \$53.99)

Course Management Software:

The course is supported by Blackboard course management system. Blackboard provides the home base for this course. I will use Blackboard to communicate with you, to provide you with course materials, including course syllabus, handouts, PowerPoint slides, and assignments. Blackboard also contains a link to the Cengage CNOW software. (CNOW provides on-line support to help you practice and learn the course materials.) Blackboard also provides you with a meeting place for your group so you will be able to meet on line as well as in person.

The Blackboard URL is <https://learn.uark.edu/>. The Blackboard username and password are the same as your “uark” username and password. You should access Blackboard regularly (daily) for the latest announcement and course activities. ALL course assignments and due dates will be posted in Blackboard!

Class Procedures:

Your regular class meetings will involve a variety of teaching methods --from lectures and class discussions to problem solving and simulation exercises-- so it is important to come to class with advance preparation (reading and assignments) completed. Your grade for the course will depend on both individual work and group work outside of class, as outlined below:

Group Assignments: Group assignments account for a significant part of the course points. At the beginning of the semester, teams of approximately 5 students each will be formed. Each team will be assigned a number of group assignments to be completed outside of the classroom. This includes the simulation game as well as Excel and Internet assignments. Group assignments must be completed by the specified deadlines. Otherwise, the assignment is late and penalties will apply.

COVER SHEET. Each group assignment needs to be accompanied by a cover sheet, signed by each team member who participated in the assignment. By signing the cover sheet, those team members formally declares that they “have participated in the work associated with this assignment, and have contributed in a significant manner to its completion.” **ONLY THOSE TEAM MEMBERS WHO HAVE SIGNED THE COVER SHEET** will receive points for the assignment. A sample cover sheet will be provided in the *Handouts* section of Blackboard.

PROBATION. If there is a team member who consistently does not participate in the team, or who creates a significant and continuing disruption of the team process, the team may vote to put that member up for probation. A team member who is placed on probation will receive zero points for all subsequent team assignments. Rules and procedures or placing a team member on probation, as well the steps that a “member-on-probation” may take to be re-instated are provided in the course policies folder in the Syllabus section of Blackboard.

Peer Evaluations: Employers who recruit college students seek out students who have developed group or team skills for the workplace. Two percent (20 points) of the total course points will be based on your individual contribution to your group. Your instructor will solicit peer evaluations from your group members concerning your contribution to the group's efforts. These peer evaluations must be completed online by using the Foundation simulation software.

Individual Assignments: Individual assignments must be completed by you. Some individual assignments may be completed in class; other individual assignments will be completed outside of class. All graded individual assignments must follow the requirements of the Rules for Graded Assignments, specified in the Academic Integrity section.

Special Requirements:

As described above, this course requires you to purchase (1) a textbook including the access key to the CNOW software, and (2) the Capsim Foundation® simulation game. It is critical that you purchase these materials, and do so at the beginning of the semester. Many course points are earned by using the Capsim Foundation® simulation software. If you haven't registered for the simulation software, then you won't be able to earn those points. By completing the Capsim registration, you will earn simulation points both individually and as part of a group, as further detailed in the Grading section of this syllabus.

Examinations:

There are three midterm exams and one final exam. The final exam for Business Foundations is a COMMON final exam, and is held at the same day and time for all sections of Business Foundations. **The final exam is COMPREHENSIVE!** Neatness and legibility of exams are considerations in grading of exams and assignments.

Make-up Exam Policy:

It is to your advantage to take all exams at the scheduled times. Only in the case of a well documented true emergency should an exam be missed. Please be sure to get your instructor's *prior* approval for all but emergency cases. Exams missed without the prior approval of your instructor or without adequate documentation of the reason for missing the exam will result in a recorded grade of zero for the missed exam. If a mid-term exam is missed **with prior agreement and adequate documentation**, the percentage grade obtained on the other midterm exams and the final exam will automatically be substituted in calculating the points for the missed exam as well. All students must take the final exam as scheduled unless an incomplete contract has previously been approved according to university regulations.

Grading:

Your course grade consists of many elements, reflecting the many components of this course. You will be able to earn some course points by merely completing or submitting an assignment on time; other points will depend on the level of your performance. A significant part of your course grade will be determined by the performance of your group. These items are identified as "group" items in the following table.

The following items are included in the course grade:

	<u>Points</u>
1. Pre-test	10
2. <u>Business Simulation</u> ¹	
a. Team charter (<i>group grade</i>)	20
b. Capsim® Foundation® rehearsal	20
c. Timely submission of round decisions (10) (<i>group grade</i>)	50
d. "Star" performance (8) (<i>group grade</i>)	40
e. Overall simulation performance (<i>group grade</i>)	40
f. Midterm peer evaluation	10
g. Situation Analysis (Excel project) (<i>group grade</i>)	20
h. Financial Statements (Excel project) (<i>group grade</i>)	30
i. Financial ratios assignment (Excel project) (<i>group grade</i>)	<u>20</u>
Total Business Simulation	250
3. <u>Class Contribution</u>	
a. Homework	120
b. Class Participation	<u>70</u>
Total Class Contribution	190

Points for simulation performance are awarded to REGISTERED team members ONLY. You need to register for the simulation through the Capsim® website, as described in the **Textbook and Other Required Materials section** of this syllabus

4. Oral presentations (2) (<i>group grade</i>)	50
5. End-of course survey	10
6. Final peer evaluation (grade depends on evaluation of other group members) ²	10
7. Midterm exams (3)	240
8. Final exam (comprehensive!)	<u>240</u>
Total course points	<u>1,000</u>

Final letter grades will be determined on a standard scale where: A = 900 points or above, B = 800 to 899 points, C = 700 to 799 points, D = 600 - 699 points, and F = below 600 points.

You need to submit a final peer evaluation in order to receive all your peer evaluation points. If you don't submit a peer evaluation by the stated deadline, you will receive 50% point deduction. Peer evaluations need to be completed and submitted through the Capsim® Foundation simulation software.

PLEASE NOTE:

Questions concerning the grading of a particular exam, quiz, or assignment must be resolved within a reasonable time period (typically two weeks) after the grade has been posted in Blackboard. After that period, all grades are final.

Attendance Policy:

Because this is an interactive class, learning depends on attendance. Attendance at all class meetings is expected. Information about upcoming assignments, including changes in deadlines and submission dates, may be discussed in class. If you have to miss a class, you are responsible for finding out about assignments announced that day. Having missed a class will never be accepted as an excuse for missing a course requirement.

Academic Honesty:

“Academic dishonesty involves acts that may subvert or compromise the integrity of the educational or research process at the University of Arkansas, when such acts have been performed by a UA student. Academic dishonesty includes, but is not limited to, any act by which a student gains or attempts to gain an academic advantage for him/herself or another by misrepresenting his/her or another’s work or by interfering with the independent completion, submission, or evaluation of academic work.”

“As a core part of its mission, the University of Arkansas provides students with the opportunity to further their educational goals through programs of study and research in an environment that promotes freedom of inquiry and academic responsibility. Accomplishing this mission is only possible when intellectual honesty and individual integrity prevail.” (2011-12 University of Arkansas Undergraduate Catalog)

As a University of Arkansas student, you are required to be familiar with and abide by the University’s Academic Integrity Policy which may be found at <http://catalogofstudies.uark.edu/2882.php>. If you have questions about how these policies apply to this course or an assignment, then please see me.

Graded Group Assignments:

All work is to be performed exclusively by the members of the group and all group members must contribute their fair share to each assignment. If outside research is performed, sources are to be cited and information discovered via outside research is to be clearly labeled as such. If outside research is performed, the products of your research are NOT to be shared with any student who is not a member of the group. Group assignments should not be discussed with anyone other than members of your own group and your instructor.

Individual Assignments and Examinations:

All individual assignments and examinations must be the exclusive work of the individual student. If any outside research is allowed, it will be specifically authorized in writing on the assignment or examination. If authorized outside research is used, it must be performed exclusively by the individual student and may NOT be shared with any other student. Individual assignments should not be discussed with anyone other than your instructor. If you have any questions regarding these policies or who you may work with on an assignment, do not hesitate to ask your instructor.

If you know that another student is violating these standards:

Allowing another student to obtain course points by deceit contributes to a general lowering of the ethical standards of the University and contributes to deception of potential employers and other academic institutions. Thus, you have an obligation to take some action when you know another student is violating the course's academic integrity standards. This is a difficult personal trial to face, but it is an important part of your ethical obligation as a student. If you know that another student is violating the standards, it is your responsibility to inform the student's instructor.

Penalty for academic integrity violations:

Typically, an academic integrity violation on a graded assignment or exam will result in a minimum penalty of a zero for the assignment/exam plus a one-letter reduction in your course grade; more serious violations will result in more serious penalties. In accordance with University policy, all academic integrity violations will be reported to the Office of Judicial Affairs.

Inclement Weather Policy:

Experience has taught us that during periods of inclement weather, phone or Internet access is poor at best and unavailable in many cases. As a result, an inclement weather policy that requires you to call my office phone or access the class website has proven to be problematic. Consequently, the inclement weather policy for this class is the following:

If the Fayetteville Schools are closed, as announced on local radio and television stations, then there will be no class. If the Fayetteville Schools are open, then it is my intention to have class.

Accommodations for Students with Disabilities:

Students are responsible for requesting accommodations from the Center for Students with Disabilities (CSD), according to their procedures and policies. It is the policy of the Walton College of Business that students must also request accommodations from their instructor. To verify the eligibility of the student, students are expected to show their CSD identification card to the instructor when they first request accommodation. The student is to provide a written request for each test accommodation to their instructor (an e-mail will suffice provided you have received a reply from the instructor). Both

the requests to the CSD and to the instructor are to be made at least ten school days before the test date.

Final Examination Policy:

During finals week, students are required to sit for no more than 2 final exams in a single calendar day period. A student with three or more finals in a single day has the right to an alternative exam date(s) for each exam exceeding two. The student must submit a formal request for an alternative date in writing, along with an official copy of their class schedule, to the professors of those classes involved, requesting voluntary adjustment by faculty. If no voluntary resolution is reached, exams in classes with lower course numbers (e.g., ARHS 1003) take precedence over those with higher numbers (e.g., MGMT 3563).

Requests must be submitted on or before the last day to drop a full semester class with a mark of “W.” Professors will provide the student with an alternative exam date and time, and that response will be no later than one week after the last day to drop a full semester class with a mark of “W.” Unless otherwise agreed upon by the student and the Provost, all rescheduled final exams are to take place during the university designated final exam dates and times. If a student has an objection to the alternative exam date or time, they may appeal to the instructor’s department chair. It is the policy of the University to minimize student participation in extracurricular activities during the final examination period. No meetings, social activities, athletic events, or other extracurricular activities that require student participation will be scheduled on Dead Day or during the final examination period. Any exceptions to this policy must receive prior approval from the Provost/Vice Chancellor for Academic Affairs.

Changes to the Syllabus:

A syllabus is a tool to help you plan your time. Every effort is made to make the syllabus as complete as possible, but there may be occasions when changes are required, including changes in the grading components. The instructor will announce any deviations from this syllabus in class.