

Alice Lloyd

COLLEGE

A Light Unto The Mountains

BUSINESS PROGRAM HANDBOOK

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INTRODUCTION

The major in Business Administration prepares each student for employment in business or related fields, for graduate school, and/or for business-related research. The variety of courses offered under the Business Administration major at Alice Lloyd College will provide students with an opportunity to expand and develop their knowledge of business and accounting relevant to their future career and educational goals. By working closely with an advisor, an individual plan of study will be created to satisfy the student's educational and career goals.

Alice Lloyd College's Business Program provides students with a basic understanding of the primary functional areas of business (accounting, finance, management, and marketing). The core component of the program is designed to provide a broad educational base through substantial general education and through a common body of business knowledge. The elective component gives students the flexibility to tailor their course of study. Generally, the first two years of study consist primarily of pre-business courses and general education. The following two years are oriented toward providing the student with a strong business background and in-depth study of the business environment. The Business Program also offers minors in Accounting and Business Administration.

Accounting Minor

The Accounting Minor is intended to offer students from other disciplines an opportunity to complement their degree program with supportive courses in accounting. Business Administration majors may also pursue an accounting minor.

Business Administration Minor

The Business Administration Minor is intended to offer students from other disciplines an opportunity to complement their degree program with supportive courses in Business Administration and Accounting. The elective portion of the Business Administration Minor allows students to tailor the minor to fit their specific major.

PURPOSES

Consistent with the purposes of Alice Lloyd College and the Caney Creek Community Center, the Business Program strives to prepare students for positions of leadership and service to this area. Graduates of this program can provide leadership through self-employment, employment in area businesses, governmental agencies, non-profit organizations, and through graduate work or further study in business related fields.

The economic imperative of this area is to establish a diversified economic base that will provide a variety of job opportunities. Providing this area with graduates who are well-prepared and dedicated to service in this region may serve to attract new industry and increase efficiency in existing businesses. The Alice Lloyd graduate is encouraged to understand the area's economic condition and is challenged to consider proposals for improvement. The foresight and commitment of those indigenous to this area remain the driving force for needed changes.

This handbook had been prepared to serve as a guide for students and advisors. It outlines procedures, policies and expectations. It should be read carefully, and consulted whenever a decision regarding a student's program has to be made. **It is the student's responsibility to be aware of the information in this handbook and to follow the rules, policies and guidelines contained in it.**

GOALS OF THE BUSINESS PROGRAM

The academic course of study for Business majors includes the General Education Component, the Business Core Requirements, Business Elective Component, and General Electives.

General Education Component

The goals of the General Education Component include the following:

- 1) Self -actualization through the attainment of optimum physical and mental health, clarification of moral and aesthetic values for efficacious decision making and development of means of creative self-expression.
- 2) Development of understanding and skills in the symbolics of information, demonstrated by the ability to speak, read, and write English fluently, accurately and critically; and additional understanding and/or performance capability in at least one area of symbolics of information, such as mathematics, computer science, logic, linguistics, communications (verbal and nonverbal) or a foreign language.
- 3) An understanding of the natural and social environments demonstrated by:
 - a. An understanding of how data, hypotheses and laws are related within the framework of scientific method.
 - b. An appreciation of the interrelatedness and complexity of the natural world, and of human dependency on the living and nonliving environment.
 - c. An understanding of the social forces which shape present and future societies.
 - d. An understanding of the social systems which differ from our own.

In order to realize these goals, students are required to take 18 credit hours in Institutional Requirements, 12 credit hours in Humanities, 12 credit hours in the Social Sciences and 12 credit hours in the Natural Science/Math areas for a total of **54 credit hours**.

Business Core Requirements

The Business Core Requirements cover a broad range of course work, designed to introduce students to the general fields of management, accounting, economics, computer science, finance marketing and law. This component is composed of **36 credit hours**. The goals of this component are listed below.

- 1) To gain basic knowledge of the business world.
- 2) To understand how to analyze and interpret accounting data and how this data is utilized in management planning and control.
- 3) To understand the fundamentals of data processing, computer logic and the basic components of computer systems.

- 4) To have a basic knowledge of the fundamental financial concepts used on business and their application as a manager in a business organization. (Profit or nonprofit.)
- 5) To have an understanding of financial forecasting, working capital management, capital budgeting (fixed assets), debt management and stock and bond valuation.
- 6) To understand the planning process as it applies to business organizations both in the strategic and operational sense.
- 7) To have an understanding of the theory and concepts involved in the influencing process including the performance of four primary management activities (a) Leading (b) Motivating (c) Controlling groups and (d) Communication.
- 8) To understand the function of control as applied in the business environment including the methods and tools utilized in the control process.
- 9) To gain a basic knowledge of human resource management.
- 10) To understand the relationship and the definition of authority, responsibility and accountability.
- 11) To gain a thorough understanding of the tools and techniques in the operation of a small business.
- 12) To have a working knowledge of the basic concepts and tools utilized in production and operation management.
- 13) To understand the marketing concept and its application in business organizations.
- 14) To have a basic understanding of the fundamental principles of law as they relate to business organizations. The student should be exposed to and develop a basic understanding of contracts, partnerships, corporations, etc.
- 15) To emphasize the growing importance of the interpersonal aspects within the global, social, legal, economic, and ethical environments upon business related problems.
- 16) To understand the use of statistics data interpretation, probability, and influence as related to the business world.
- 17) To understand Business Research methods and their practical applications to decision making in a business environment.

Business Administration Electives

Students majoring in Business Administration are required to complete **21 credit hours** beyond the business core requirements. These electives are primarily in the areas of accounting, management, marketing, and finance. The goals of this component are as follows:

- 1) To understand the theory of accounts and techniques of accounting including balance sheet accounts, problems of recording, tracing and valuation.
- 2) To understand the concepts of cost in developing information for management use in determining income and measurement of performance.
- 3) To understand federal income tax laws as they relate to individuals, corporations and partnerships.
- 4) To understand the theoretical and practical application of accounting problems related to auditing and internal control.
- 5) To understand public receipts and expenditures as they apply to federal and state tax systems.
- 6) To understand the functions and interrelationship of all marketing activities and be able to coordinate and manage resources to achieve corporate goals.
- 7) To understand quantitative methods of assistance to managers in the decision-making process.
- 8) To understand economic development trends in the Appalachian mountains, with an emphasis on the role of coal in the regional and national economy.
- 9) To develop the ability to use sound business judgment in making business related decisions based on the evaluation, careful analysis and application of business data and reports.
- 10) To develop an understanding of the activities of personnel and human resources management and their importance in integrating individual, organizational and environmental resources to accomplish organizational goals.
- 11) To develop an understanding of security analysis and portfolio management in relation to traditional and evolving methods.

BUSINESS/ACCOUNTING INTERNSHIP PROGRAM

The Business/Accounting Internship Program will normally be completed in an off-campus work setting and will include both academic and nonacademic requirements which are supervised jointly by a work supervisor and a faculty member. The students will be placed with cooperating organizations from both the public and private sectors. Specific academic and work requirements will be stated in a learning-work agreement.

Purpose

The purpose of Business/Accounting Internship Program is to allow students to explore a particular career interest under the supervision of a work supervisor and a faculty member. The internship provides depth and flexibility in the learning experience of the student by integrating both academic and practical work experience.

Goals

The goals of the Business/Accounting Internship Program are:

- 1) To provide an educational experience generally in an off-campus work setting which explores a particular career interest under the supervision of a work-supervisor and a faculty member.
- 2) To teach responsible leadership, self-discipline and self-reliance.
- 3) To enhance, supplement, and integrate prior classroom learning by providing a student the opportunity to apply relevant concepts, integrate theory and practice, and use learned techniques while working in a public or private organization.
- 4) To enhance and improve relationships between Alice Lloyd College and various institutions (businesses, government, etc.).
- 5) To enhance the student's job possibilities with the cooperation institution, as well as enhance future job possibilities for other Alice Lloyd College students.

Requirements

The requirements for any student wishing to apply for an internship are:

- 1) Must be a full-time student at Alice Lloyd College the semester just prior to the one in which the internship will be accomplished.
- 2) Must possess at least 3.0 G.P.A. or permission of Business Program Committee.
- 3) Must have completed the pre-business/accounting curriculum, be accepted into the

Business Program as a student seeking a degree as a Business Administration Major, and have junior or senior status.

- 4) Must be recommended by the Business Program Committee and approved by the Dean of the College for the internship.
- 5) All paper work must be completed and forwarded to the Business Program Coordinator no later than three weeks prior to the end of the semester just preceding the internship semester. It is the responsibility of the student to start the approval process early in the semester prior to the internship semester so that all requirements may be completed in a timely and reasonable manner. Late requests may be disapproved because of insufficient time for appropriate attention by the Business Program Committee.

Internship Procedures

Internship may be initiated in work organizations known by faculty or students. The student wishing to gain approval for an internship must first obtain the consent of one of the business faculty who will serve as the faculty supervisor. The student must then submit an application and a resume. Prior to the beginning of a term, the student, faculty supervisor and work supervisor agree to and complete a learning-work agreement which states the allowable credit hours. Once this agreement has been obtained, the instructor concerned will insure that all the appropriate forms are properly completed and forwarded to the Business Program Coordinator who has the primary responsibility for administering the program. Upon receipt of the internship application and learning-work agreement, the Business Program Coordinator will convene the Business Program Committee who will approve or deny the internship. If approved by the Business Program Committee, the internship proposal will be forwarded to the Dean of the College for final approval.

Assuming the internship is approved, the student will work closely with a work supervisor from the cooperating institution and a faculty supervisor. A written midterm and final evaluation is required of the student and will be conducted jointly by the work supervisor and the faculty supervisor. All academic requirements considered relevant will appear in the learning-work agreement. The faculty supervisor assigns the final grade according to the stipulations in the learning-work agreement.

ACCOUNTING EDUCATION

While Alice Lloyd College does not currently offer a major in accounting, the institution does offer 24-27 credit hours in accounting classes and the opportunity to pursue an accounting minor. Six accounting credit hours are required of all business majors (ACC 201 & ACC 202). The accounting minor requires 15 more accounting credit hours. Students considering a career in accounting should consider taking some or all of their business electives (21 credit hours) in accounting courses. See page 17 for more information on the accounting minor.

Students who want to become certified public accountants (CPAs) must pass the CPA exam. The CPA exam is a uniform examination, created by the Accounting Institute of Certified Public Accountants (AICPA) and currently given two times each year. Each state has its own Board of Accountancy and it is the state board that determines the requirements to sit for the exam and for licensing. The state of Kentucky requires candidates to have a Bachelor's degree from an accredited college or university, at least 150 credit hours earned, and a concentration in accounting. A concentration in accounting is defined as a minimum of 39 semester hours in business related subjects, of which 27 semester hours shall consist of accounting subjects.

Students who graduate from Alice Lloyd College, will have a minimum of 128 credit hours. Those who graduate with a Business Administration degree and take 27 accounting credit hours will have met the requirements for the concentration in accounting and additional hours in business related subjects. The 22 additional credit hours (to make 150) may be taken on the undergraduate or graduate level.

As stated previously, each state has its own requirements but most are fairly similar to Kentucky's. For example, West Virginia also requires the 150 credit hours but West Virginia's State Board of Accountancy lists certain courses that must be completed before candidates can sit for the exam. For more information, students may log on to the web page for the National Association of State Boards of Accountancy at www.nasba.org. Under Roll Call students will find phone numbers, addresses, and links to all state boards of accountancy. Once one has passed the CPA exam, most states require some professional experience before certification. Again, each state sets its own requirements for professional experience. Students are encouraged to discuss any questions about accounting careers, accounting classes, or academic planning with their advisor.

CRITERIA FOR ADMISSION

Students desiring admission to the Business Program must:

- 1) Complete a letter of application for the Business program.
- 2) Earn a minimum 2.0 cumulative grade point average (overall and in major courses).
- 3) Complete at least 45 semester hours of college work.
- 4) Complete the Pre-Business Curriculum with a grade of "C" or better in each course. The Pre-Business Curriculum includes the following courses: CIS 110, Accounting 201, Accounting 202, Business 101, Business 212, Business 240, Business 295, Economics 209, Economics 210, English 101, English 102, Communication 126, Math 110, 113, 114 or 125.
- 5) Demonstrate proficiency in communication skills, including evidence of satisfactory written and oral competency.
- 6) Present recommendations attesting that the candidate possesses and has exhibited moral, social and ethical behavior appropriate for a graduate of Alice Lloyd College: two from members of the candidate's home community and a copy of the student's most recent work-study evaluation.
- 7) Be interviewed and formally recommended by the Business Program Committee which will consist of all business faculty members.

The Business Program Coordinator, the student and the student's academic advisor will cooperate in developing the admission file demonstrating that the student meets each of the entrance requirements. When the file is complete, the Business Program Coordinator will schedule the candidate for an interview by the Business Program Committee. A checklist for completing the application follows:

- ____1) Letter of application completed
- ____2) Pre-Business Curriculum completed with a grade of "C" or better in each course
- ____3) Recommendations complete
 - ____Home community (2)
 - ____Work/Study (most recent semester)
- ____4) Cumulative G.P.A. of 2.0 (overall and in major courses)
- ____5) Competency in communication skills
 - ____Interview

- _____6) Completed at least 45 semester hours
- _____7) Recommendation of the Business Program Committee (following interview, which will be scheduled when application is complete)

Candidates meeting these criteria will be interviewed by the Business Program Committee. The Committee may see fit to require additional tests or evaluations of candidates to assess special problems or conditions of particular candidates as a condition for admission. The Committee may recommend:

- 1) Admission to the program.
- 2) Conditional admission, specifying the conditions to be met for unconditional admission (GPA, course completions, etc.).
- 3) Denial of admission, specifying the reasons for denial.

The Committee's recommendations are forwarded to the Dean of the College for final approval. Candidates are notified in writing of the status within one month.

Students meeting all listed requirements but who are denied admission by the Committee will have the right to submit a written appeal to the Committee for a second interview.

Entrance Dates and Deadlines

Letters of application and all appropriate documents must be on file in the office of the Business Program Coordinator no later than February 28 for the upcoming academic year. Students typically apply for admission into the Business program during their sophomore year.

Transfer Students

Course work taken at all colleges and universities previously attended will be evaluated. Transfer students must meet the requirements stated above and must have left the institution of last attendance in good standing and eligible to return to that institution.

A student admitted from another fully accredited institution will usually be allowed credit for courses equivalent to those that apply toward a degree granted by Alice Lloyd College. Applicability of such credit toward any business degree will be determined by the Business Program Coordinator and the Dean of the College. Please refer to page 13 of the Alice Lloyd College Catalog (2006-2008), Transfer Students, for more information.

As stated in the ALC catalog (p.60), each student must complete a minimum of 128 hours (30 of the last 36 semester hours must be taken in residence at ALC). At least one-half of the courses in the student's major must be completed at Alice Lloyd College.

COMPETENCY TESTS

Alice Lloyd College examines each candidate for admission to the Business Program in several ways:

1) **ORAL COMMUNICATION:** The candidate must receive a grade of "C" or better in Communications 126, Public Speaking. Transfer students receiving credit for a course equivalent to Communications 126 will be evaluated individually at the option of the Business Program Committee.

2) **WRITTEN COMMUNICATION:** Each candidate must receive a grade of "C" or better in both semesters of freshman composition which includes a 500-word essay. Transfer students who have completed both semesters of freshman composition at another institution are required to successfully complete the 500 word essay before being considered for the Business Program.

GRADUATION

Application for Degree

All students are responsible for applying for their degree at the beginning of the semester in which they expect to graduate. The deadline will be communicated to the student through his or her academic advisor.

Degree candidates whose application is cancelled for any reason (withdrawal, failure to meet program requirement, etc.) must reapply at the beginning of the semester of expected graduation.

Evaluation

All senior business students are required to complete the Major Area Field Test in business prior to receiving the degree from Alice Lloyd College. Students may be required to pay an assessment fee.

Career Planning Workshops

All Business students are required to attend workshops in career planning, resume writing, and job interview techniques and participate in a mock interview prior to graduation. Students may attend these workshops in any year after their freshman year but must attend all of the workshops in the same year.

Grade Point Average

Candidates for a Bachelor of Arts in Business Administration must achieve a 2.0 grade point average overall (this includes credit accumulated prior to admission to the Business Program), and in all business courses.

Residence Requirements

All candidates for a bachelor's degree are required to take 30 of their last 36 hours in residence. This constitutes a minimum of two semesters at Alice Lloyd College. In addition, transfer students must earn the last 60 semester hours applicable toward their bachelor's degree at a fully accredited four-year college or university.

Transfer students must take a minimum of one-half (30 semester hours) of their major at Alice Lloyd College. Any exceptions to this policy must be approved by the Dean of the College.

BUSINESS ADMINISTRATION CURRICULUM

General Education Requirements: 54 credit hours

Institutional Requirements: 16 hours (Eng. 101* and Eng. 102*, P.E. 103, LE 101, Comm. 126*, CIS100*.

Humanities: 12 hours

Social Sciences: 12 hours (Economics 209* & 210* included)

Natural Science and Math: 12 hours

Business Core Requirements- 33 credit hours

Acc 201*- Principles of Accounting I

Acc 202*- Principles of Accounting II

Bus 212*- Business Applications/Fundamentals of Information Systems

Bus 240*- Business Communications

Bus 295*- Business Statistics and Research Methods

Bus 315 - Principles of Management

Bus 320 - Business Finance

Bus 325 - Principles of Marketing

Bus 350 - Business Law

Bus 435 - Production/Operations Management

Bus 450 - Business Policy

(Econ 209*/210* - Principles of Economics I & II--Part of the Social Sciences Requirements)

****Business Administration/Accounting Electives-21 credit hours**

Acc 301 - Intermediate Accounting I

Acc 302 - Intermediate Accounting II

Acc 303 - Cost Accounting

Acc 304 - Income Taxation

Acc 305 - Governmental and Nonprofit Accounting

Acc 401 - Auditing

Acc 460 - 469 - Special Topics in Accounting

Bus 310 - Personnel Management

Bus 316 - Entrepreneurship

Bus 415 - Decision-Making in Financial Institutions & Financial Markets

Bus 421 - Investments

Bus 425 - Marketing Management

Bus 445 - e-Commerce

Bus 461 - Promotional Strategy

Bus 462-469 - Special Topics in Business

Bus/Acc 470 - Business/Accounting Internship

Bus/Acc 475 - Business/Accounting Independent Study

Bus/Acc 488 - Readings and Research in Business/Accounting

Econ 330 - Regional Economic Development

General Electives- 22 credit hours

Total Requirements= 128 credit hours

*Indicates Pre-Business Curriculum courses

** Business Electives are subject to change based on faculty resources and areas of expertise.

Please see planned course offerings on page 20.

ACCOUNTING MINOR

The Accounting Minor requires the completion of 21 hours in Accounting courses. The courses required for a minor in Accounting are:

Acc. 201	Principles in Accounting I
Acc. 202	Principles in Accounting II
Acc. 301	Intermediate Accounting I
Acc. 302	Intermediate Accounting II
Acc. 304	Income Taxation

and six semester hours (2 courses) from the following courses:

Acc. 303	Cost Accounting
Acc. 305	Not-For-Profit Accounting
Acc. 401	Auditing
Acc. 410	Advanced Accounting
Acc 460-469	Special Topics in Accounting
Acc 488	Readings and Research in Accounting

Note: All 200 level courses are prerequisites for 300 level courses.

BUSINESS ADMINISTRATION MINOR

The Business Administration Minor requires the completion of 21 hours in Business Administration and Accounting courses. The courses required for a minor in Business Administration are:

Acc. 201*	Principles of Accounting I
Acc. 202*	Principles of Accounting II
Bus. 315	Principles of Management
Bus. 320	Business Finance
Bus. 325	Principles of Marketing

and three semester hours (one course) from:

Econ. 209	Principles of Economics I
Econ. 210	Principles of Economics II

and three semester hours (one course) from:

Bus. 212	Business Applications
Bus. 240	Business Communications
Bus. 295	Business Statistics and Research Methods
Any Bus/Acc 300 or 400 level course (excluding Bus/Acc 488 or Bus	

450)

* These courses are prerequisites for 300 level courses.

SUGGESTED COURSE SEQUENCE
BUSINESS ADMINISTRATION MAJOR

Freshmen:	English 101 P.E. 103 Physical Science C.I.S. 100 or Equivalent Math 112, or Equivalent*	English 102 Biology 101 Bus. 212/ CIS 190 General Elective LE 101
Sophomore:	Acc. 201 Econ. 209 Bus. 295 Comm. 126 Humanities Course General Elective	Acc. 202 Econ. 210 Bus. 240 Social Science Course Social Science Course Humanities Course
Junior:	Bus. 315** Bus. 325** Bus. 320** Bus. Elective Humanities Course	Bus. 350 Bus. 435 Bus. Elective Bus. Elective Humanities Course General Elective
Senior:	Bus. Elective Bus. Elective General Elective General Elective General Elective	Bus. 450 Bus. Elective Bus. Elective General Elective General Elective

Total Required : 128 Credit Hours

* Math 112 or 113 are required because they are a prerequisite for Math 125 which is required for many graduate schools of business. Students should research the requirements for their graduate school of choice.

** Business 315, Business 320, and Business 325 must be taken in the fall semester of the junior year. Request to deviate from this policy must be approved by the Business Program Coordinator.

SUGGESTED COURSE SEQUENCE
BUSINESS ADMINISTRATION
(ACCOUNTING MINOR)

Freshmen:	English 101 P.E. 103 Physical Science C.I.S. 100 or Equivalent Math 112, or Equivalent*	English 102 LE 101 Biology 101 Bus. 212/ CIS 190 General Elective
Sophomore:	Acc. 201 Econ. 209 Bus. 295 Comm. 126 Humanities Course General Elective	Acc. 202 Econ. 210 Bus. 240 Social Science Course Social Science Course Humanities Course
Junior:	Bus. 315** Bus. 325** Bus. 320** Acc 301 Acc 304	Bus. 350 Bus. 435 Acc 302 Acc 303 Humanities Course General Elective
Senior:	Acc 401 Bus/Acc Elective*** Humanities Course General Elective General Elective	Bus. 450 Bus/Acc Elective*** General Elective General Elective General Elective

Total Required : 128 Credit Hours

* Math 112 or 113 are required because they are a prerequisite for Math 125 which is required for many graduate schools of business. Students should research the requirements for their graduate school of choice.

** Business 315, Business 320, and Business 325 must be taken in the fall semester of the junior year. Request to deviate from this policy must be approved by the Business Program Coordinator.

*** Students who are planning to take the CPA exam should consider taking 6 credit hours in accounting beyond what is required for the accounting minor. The final two business electives, for example, may be fulfilled with accounting electives. Please see page 10 for more information

BUSINESS PROGRAM PLANNED COURSE OFFERINGS

FALL

ACC 201 - Accounting I
ACC 301 - Intermediate I
ACC 304 - Income Taxation
ACC 305 - Governmental & Nonprofit
ACC 401 - Auditing (as needed)
BUS212 - Business Applications
BUS 295 - Business Statistics and Research
Methods
BUS 315 - Business Management
BUS 316 - Entrepreneurship
BUS 320 - Business Finance
BUS 325 – Marketing
BUS 488 – Research and Readings in
Business/Accounting
ECON 209 - Economics I
ECON 330 – Regional Economics
MATH 110 - Fundamentals of College Math
MATH 112 - Intermediate Algebra
MATH 125 - Calculus I

SPRING

ACC 202 - Accounting II
ACC 302 - Intermediate II
ACC 303 - Cost Accounting
ACC 410 - Advanced Accounting (as
needed)
BUS212 - Business Applications
BUS 240 - Business Communications
BUS 310 - Personnel Management
(alternate years)
BUS 350 - Business Law
BUS 415 - Decision Making in Financial
Institutions (as needed)
BUS 421 - Investments (as needed)
BUS 425 - Marketing Management
(alternate years)
BUS 435 - Production/Operations
Management
BUS 450 - Policy
BUS 461 - Promotion (alternate years)
BUS 465 – Leadership Theory and
Application (alternate years)
ECON 210 - Economics II
MATH 113 – College Algebra
MATH 126 - Calculus II

The following may be taken during any semester upon approval of the Business Program Coordinator:

BUS/ACC 470 - Business/Accounting Internship
BUS/ACC 475 - Business/Accounting Independent Study

ACADEMIC POLICIES AND REQUIREMENTS

It is the student's responsibility to read the catalog, handbook, and other official announcements of Alice Lloyd College and to abide by all the regulations of the Business Program. The student is responsible for being admitted to the Business program along with being informed about grades, credits, program requirements, quality points, courses and hour requirements for graduation.

Grade Requirements

A student pursuing a business degree must make at least a "C" grade in all courses in his or her major, the business core, and Business/Accounting electives. Additionally, a student must complete the Pre-Business Curriculum with at least a "C" grade before he or she will be permitted to register for a 300-level or above Business Administration/Accounting course. The Pre-Business Curriculum consists of the following courses:

CIS 100
Communications 126
English 101 and 102
Mathematics 112 or 113 or 125 (Calculus)
Accounting 201 and 202
Economics 209 or 210
Business 212
Business 295
Business 240

Any student failing to make a "C" or above grade in any of the above courses must repeat the attempted course at its earliest offering.

Course Load

Registration for 12 or more hours during a semester entitles students to full-time status. Most students will be required to enroll in 15 or more hours in order to complete a business major on schedule. The maximum load is 18 hours. In special circumstances, students may register for more than 18 hours with written permission from the student's academic advisor and the Dean of the College. Students on academic probation are limited to 15 hours per semester unless written permission is granted by their academic advisor.

Course Numbering and Restrictions

Business courses numbered 100-299 are pre-business courses and are primarily for freshman and sophomores. Business courses numbered 300-499 are those in which the majority of students enrolled are juniors and seniors, and contain advanced material. These courses are restricted to students admitted to the Business Program or to students obtaining a Business Administration Minor. Exceptions may be made for students in other degree programs on an individual basis, with written permission of the academic advisor, the course instructor, the Business Program Coordinator and the Dean of the College. However, these students are expected to have completed course prerequisites and be in good academic standing.

Schedule Changes

Alice Lloyd College reserves the right to cancel any course for which enrollment is insufficient and to make other adjustments in course offerings that are deemed necessary.

Transfer Courses

Students admitted to Business program from other accredited institutions will receive credit for equivalent courses offered by Alice Lloyd College. Courses will be evaluated not only based on content but also as to course level. Course level is determined by lower division (numbered 100-299) and upper division (numbered 300-499). A transfer course must have been taken at the same level as the similar course taught at Alice Lloyd College or be approved by the Business Program Committee. Any course transferred to Alice Lloyd College must have a grade of “C” or better. Transfer students should contact the Registrar or the Business Program Coordinator at Alice Lloyd College for an evaluation of credits prior to registering.

Class Attendance

One of the most vital requirements of a college experience is attendance and punctuality in the classroom. Alice Lloyd college stresses class attendance and punctuality and expects students to abide by the attendance policy of each faculty member. Business majors are expected to attend all classes except in case of a bona fide emergency, as most business courses require a high level of interaction between students.

Repetition of Courses

Students who have received a “D” or “F” may repeat the course in which the grade was received. The grade used to compute the grade point average will be the higher of the two grades. It is not mandatory that students repeat a failed course unless that course is specifically required for their major. Students may repeat a course only one time. Students should understand that both the old grade and the repeated grade will appear on their transcript. A repeat of a “C” or higher is not permitted. Should a student do so, the first grade will be used in calculating the grade point average and the new grade will be changed to audit.

COURSE DESCRIPTIONS

Accounting

Principles of Accounting I Accounting 201
An introduction to accounting concepts and principles involved in the preparation of financial reports for internal and external use.

Principles of Accounting II Accounting 202
An introduction to the analysis and interpretation of accounting data and its use in management planning and control. **Prerequisite: Acc 201**

Intermediate Accounting Accounting 301-302
Detailed study of the theory of accounts and techniques of accounting; balance sheet accounts and problems of recording, tracing and valuation; revenue recognition and income determination under the various theories of recognition. **Prerequisite Pre-Bus/Acc Curriculum.**

Cost Accounting Accounting 303
Concepts of cost in developing information for management use in the determination of income, the selection activities (or projects) and the measurement of performance.
Prerequisite: Pre-Bus/Acc Curriculum.

Income Taxation Accounting 304
Introduction to federal income tax law as it relates to planning to minimize income taxes for individuals, corporations, and partnerships. Includes preparation of individual tax returns utilizing such planning.
Prerequisite: Pre-Bus/Acc Curriculum.

Governmental and Nonprofit Accounting Accounting 305
A study of accounting and reporting principles, standards, and procedures applicable to governmental and other nonprofit organizations. **Prerequisite: Pre-Bus/Acc Curriculum.**

Auditing Accounting 401
A study of the practical application of accounting knowledge to the problems of auditing and a study of the installation, use and effect of systems of internal control. **(Offered as needed) Prerequisite: Acc 301 and 302.**

Advanced Accounting Accounting 410
A study of partnerships, business combinations, consolidated financial statements, fund accounting and other contemporary accounting issues. **(Offered as needed) Prerequisite: Acc 301 and 302.**

Special Topics in Accounting Accounting 460-469
Elective courses may be offered as special topics in accounting on an occasional basis depending on the availability and interest of students and faculty. **Prerequisite: Junior or Senior standing.**

Business Administration

Foundations of Business

Business 101

This course provides the foundation for the various components of the business curriculum, which includes accounting, finance, management, marketing, and information systems. The course will serve as the first step towards the integration of the various components of the curriculum and the capstone course, Business Policy.

Business Applications/Fundamentals of Information Systems

Business 212/CIS 190

A study of the software currently available and in general use in a business environment. This includes word processing, spreadsheets and data base managers. **Prerequisite: CIS 110 or permission from the instructor.**

Business Communications

Business 240

This course is designed to improve written and oral communication skills within the context of the business environment. Students will learn to prepare various business letters, reports, and other forms of written communications. Decision-making and problem-solving techniques are emphasized through an introduction to case study methods.

Business Statistics and Research Methods

Business 295

This course examines statistical and research techniques used in business decision making. A study of basic statistical concepts is included. Topics addressed include linear regression, correlation, the normal distribution, chi-square, statistical decision making, time series analysis, statistical quality control and non-parametric statistics. Students will apply statistical techniques through computer assisted research assignments.

Prerequisite: Math 110.

Personnel Management

Business 310

A study of employer-employee relationships in business and industry, including personnel policies and methods, selection, placement, training and promotion of employees, and recent trends in employment practices. **(Offered in alternate years) Prerequisite: Pre-Bus/Acc Curriculum and junior standing or permission of the Business Program Coordinator.**

Principles of Management

Business 315

Detailed discussion of four states of management: planning, organizing, directing and controlling. Emphasis on decision-making, communication and leadership. **Prerequisite: Pre-Bus/Acc Curriculum.**

Entrepreneurship

Business 316

The nature, selection, planning, organization, operation and harvesting of new business ventures. Case study learning approach is emphasized. **Prerequisite: Bus. 315, Bus. 320, Bus. 325.**

Financial Management

Business 320

The study of the procurement and management of wealth by privately owned and publicly traded organizations. The course is broadly divided into two areas: (1) investments and financial markets and (2) the financial management of organizations. **Prerequisite: Pre-Bus/Acc Curriculum.**

Principles of Marketing Business 325
Marketing functions, trade channels, price policies, expenses and profits of middlemen, and public policy with respect to marketing practices. **Prerequisite: Pre-Bus/Acc Curriculum.**

Business Law Business 350
A treatment of the fundamental principles of law relating to business. Emphasis is placed upon contracts, sales, bailments, negotiable instruments, agencies, property, bankruptcy, partnerships and corporations. **Prerequisite: Pre-Bus/Acc Curriculum or permission of the Business Program Coordinator.**

Decision-making in Financial Institutions and Financial Markets Business 415
This course examines decision-making in financial institutions. It focuses on operating within financial markets from the perspectives of investor and the financial manager of a financial institution. Topics include: security analysis, portfolio management and the management of financial institutions (with an emphasis on commercial banks). **(Offered as needed) Prerequisite: Bus 320**

Investments Business 421
An introduction to security analysis and portfolio management. Course includes an examination of financial markets, traditional and evolving investment instruments, security valuation and selection, and financial planning and portfolio development. **(Offered as needed) Prerequisite: Bus 320.**

Marketing Management Business 425
A course designed to provide the student with a knowledge of the analytical process of managerial marketing decisions. The topics will include such problem areas as: product planning, distribution, pricing decisions and buying behavior. **(Offered in alternate years.) Prerequisite: Bus 325**

Production/Operations Management Business 435
A study of the methods for planning, scheduling, operating, and controlling the production process in both service and manufacturing environments. The focus of the course is on productivity as it relates to production and operations management. Topics include productivity measurements, productivity ratios, forecasting, resource planning and allocation, facilities location and design, job design and measurement, production planning and scheduling, quality control and inventory systems. Students will learn to solve problems using operation research models such as: PERT, queuing theory, linear programming applications, and transportation cost optimization. **Prerequisite: Pre-Bus/Acc Curriculum and junior standing or permission of the Business Program Coordinator.**

e-Commerce Business 445
Examination of hardware, software, and organizational components of e-commerce systems; management's responsibility for overseeing electronic commerce systems; and, a study of the business information system environment that e-commerce impacts. **(Offered as needed) Prerequisite: Senior Status**

Business Policy Business 450
Strategy and policy formulation and implementation and their effects on various levels of management. Integrates the functions of marketing, finance, accounting, production and considers the interpersonal aspects within the social, political, legal, economic and ethical environments. **Prerequisite: Bus 315, 320, 325 or senior status and permission of the instructor.**

Promotional Strategy Business 461
Promotional Strategy is a study of the promotion factor of marketing including: economic, sociological and psychological basis of demand stimulation. Implications for advertising, sales promotion and publicity in the formulation of an effective campaign are discussed. **(Offered in alternate years.) Prerequisite: Bus 325 and junior status.**

Career Development Business 463
An examination of work and society and its impact upon career management and development. This class will explore issues such as changes in work values, primacy of work, values and expectations of those who work as well as their relationships to one another and to society at large, forms of work, work and personality, cultural perspectives of work, and the future of work. **(Offered as needed) Prerequisite: Pre-Bus/Acc Curriculum and/or senior status or permission of the instructor.**

Management of Information Systems Business 464
This course addresses the changing role of information technology and the management of information systems and technology in today's organizations. Topics include information systems, databases and data warehousing, artificial intelligence, networks, system planning, developing and managing. **(Offered as needed) Prerequisite: Junior/Senior status.**

Leadership Theory and Application Business 465
Leadership Theory and Application provides a survey of classic and emerging leadership theory with a focus on leadership thinking for the 21st century. Learners are expected to demonstrate an understanding of leadership theory and its applications in an organizational context. Learners will be given the opportunity to practice leadership by planning and leading a servant leadership project. The learning products will evidence mastery of classic and contemporary approaches to leadership. **(Offered in alternate years) Prerequisite: BUS 315 and Junior/Senior status.**

Special Topics in Business Business 465-469
Some elective courses may be offered as special topics in business on an occasional basis depending on the availability and interests of students and faculty. Examples of special topics include commercial bank management, promotion, and other topics of interest. **Prerequisite: Pre-Bus/Acc Curriculum and junior or senior status.**

Business/Accounting Internship Business/Accounting 470

Students are placed with cooperating institutions and are jointly supervised by a work supervisor and a faculty member. Specific academic and work requirements are stated in a learning-work agreement. **Prerequisite: Must be a full-time student, with a business administration or accounting major, the semester prior to the one in which the internship will be accomplished. Must have completed the Pre-Bus/Acc Curriculum and have a junior or senior status.**

Business/Accounting Independent Study Business/Accounting 475
Students have an opportunity to supplement formal course offerings with independent study. This must be arranged with the faculty advisor and must be in compliance with the college's requirements for independent study. **Prerequisite: Pre-Bus/Acc Curriculum and junior or senior status.**

Readings and Research in Business/Accounting Business/Accounting 488
An intense study of the research process which moves the student sequentially from a general topic, to formulating a thesis, to the final draft of a comprehensive research project. The instructor will guide the student through planning, organizing, researching, and drafting a business related (accounting related) research report that sets forth a problem and offers a convincing solution. Students will make presentations on their readings and research throughout the semester culminating in a major formal presentation of their work **Prerequisite: Business Major Senior Status.**

Economics

Principles of Economics I Economics 209
Microeconomics. Basic economic principles and their application to business in the modern economy. Demand, supply, pricing, resource allocation of various competitive conditions and income distribution are studied.

Principles of Economics II Economics 210
Macroeconomics. Economic principles as they apply to U.S. economy, national income, employment, financial institutions, monetary and fiscal policy and theory of economic growth. **Prerequisite: Econ 209 recommended.**

Regional Economic Development Economics 330
A study of economic development and trends in the Appalachian Mountains. A major emphasis will be placed on the role of coal and its impact upon the regional and national economy. **Prerequisite: Econ 209 and 210.**

GUIDE FOR WRITING ASSIGNMENTS

General Guidelines

Students should observe the following minimum writing guidelines for all written assignments submitted.

1. All written material should be typed.
2. The material should be well composed and carefully proofread for typos and misspelled words.
3. All papers should have a cover sheet that indicates the course number and title, the date, the instructor's name, your name, the title of your assignment, the certification of authorship statement, and other pertinent information. A sample cover sheet is attached (see page 31).
4. All papers are to be written under the guidance and style of the Publication Manual of the American Psychological Association (APA). Give thought to the organization of the paper and use subheadings and/or paragraph headings (see the Publication Manual of the American Psychological Association (5th ed.). A table of contents and abstract are helpful to the reader and should be used unless the paper is extremely short or the instructor indicates it is not necessary. Generally, you should have an introduction, the body of the paper (specific requirements), and a conclusion.
5. DO use appropriate format for the written assignment.
 1. Double space everything.
 2. All pages should have one-inch margins all around. If you plan to bind your report, then you should make appropriate adjustments on the binding side (one and a half-inch margin).
 3. DO include a reference page with the heading "References" and a page number.

Notes for APA Style

The latest edition of the APA is located in the McGraw Library or you may wish to buy your own copy from the bookstore. APA style is a bit complicated, but by reading it very carefully and using the following hints, you should succeed:

1. DO use appropriate sources.
 1. It is appropriate to review a textbook or encyclopedia to get an overview, but rarely is the material in such a source sufficient to support good analysis. Usually presentations in textbooks are brief and of a summary nature. In writing a research paper or term paper, you are using the scholarly works of others to support your claims or report on a subject.
 2. DO use primary and secondary sources.
 - 1) Primary sources are “first” sources. They are the actual first-hand information. For example, if you wished to write something about Frederick Taylor then you would want to read The Principles of Scientific Management. This is what Taylor himself said--there is no analysis or interpretation involved. Other primary sources are: interviews with people, letters and testimony before Congress.
 - 2) Secondary sources are “good interpretations” of primary sources. Secondary sources are writings of individuals who have studied the primary sources and related information and have written scholarly articles and books analyzing the author. To follow the academic “rules of the game” it is necessary for the student to identify the body of literature on his or her subject and to reflect in his or her paper familiarity with what the academic journals say about the subject. You, as a student, will be either agreeing or disagreeing with what you have read, and supplying evidence to support your agreement or disagreement.
2. DO develop a theme or thesis, an idea, etc. It is not sufficient for a student to simply report on information he or she has read. Review the literature about the subject, develop ideas, postulate solution(s), and use other’s research as evidence to support the solution(s). A good place to look for examples of such themes is in a secondary source, because secondary authors read primary material (and secondary sources from other writers in the field) and try to improve the understanding of the subject by developing a theme of their own. Remember, everything you say will have to be cited unless it is your own thought(s).
3. DO source carefully, both when you quote someone AND when you are paraphrasing something that a person has written.
 1. IF you use the exact words you find in the book or periodical, you must use quotation marks at the beginning and ending of the quoted material and include the page number from the original source. The purpose of the quotation marks is to tell the reader that these words are the exact words found in the source material. If the direct quote is **40 or more words, indent, double space, and do**

not use quotation marks. It is plagiarism to use the exact words in text, **or the ideas of the text**, without giving credit to the author of the words.

2. IF you take the ideas of another and report them in your own words, you need only the indication of the source. This method, called paraphrasing, like quotation, constitutes borrowing of another's work. You must be careful here, though. The words must be your own. If you change one or two words and/or leave out a few words, you would put quotation marks around the segments you get from the source but not around your own words. The idea is to indicate to the person reading the material what you got from the cited author and what you changed. Keep in mind that plagiarism is not only the undocumented borrowing of words, but also IDEAS. **EVEN IF YOU DO NOT QUOTE OR PARAPHRASE SOMEONE BUT MERELY USE THEIR IDEA, YOU STILL NEED TO CITE THEM.**

4. **DO NOT OVER QUOTE.** Quote only when the material is so critical that a direct statement will enhance your presentation.

A.L.C.'s POLICY ON PLAGIARISM

“Plagiarism is the act of using another person’s ideas or expressions in your writing without acknowledging the source . . . In short, to plagiarize is to give the impression that you have written or thought something that you have in fact borrowed from someone else.”

“Plagiarism often carries severe penalties, ranging from failure in a course to expulsion from school.”

“The most blatant form of plagiarism is to repeat as your own someone else’s sentences, more or less verbatim.”

“Other forms of plagiarism include repeating someone else’s particularly apt phrase without appropriate acknowledgment, paraphrasing another person’s argument as your own, and presenting another’s line of thinking as though it were your own . . .”

Source: Gibaldi, J. (1988). MLA handbook for writers of research papers. (3rd ed.). New York: Modern Language Association of America.

ALICE LLOYD COLLEGE
Business Program

Assignment for Course: (Name and number of course)

Submitted to: (Instructor's name)

Submitted by: (Student's name)

Date of Submission: (month/day/year)

Title of Assignment:

CERTIFICATION OF AUTHORSHIP: I certify that I am the author of this paper and that any assistance I received in its preparation is fully acknowledged and disclosed in the paper. I have also cited any sources from which I used data, ideas or words, either quoted directly or paraphrased. I also certify that this paper was prepared by me specifically for this course.

Student's Signature_____

(This signed cover statement is required on all work submitted for credit. If you submit a group project you must reword the paragraph somewhat and have each member of your group sign the form.)

BUSINESS FACULTY

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