

Business

MAJOR, MINORS

ASSOCIATE PROFESSOR: Pablo Hernandez (chair)

ASSISTANT PROFESSOR: Xiang Lucas Long

VISITING ASSISTANT PROFESSOR: Felicitas Adu-Acheampong

ADJUNCT LECTURERS: Brian Roberts, Ann Runyon, Jeffrey D. Strom

The business major seeks to educate students, within the context of liberal arts, in the analytical skills necessary for the understanding of the global economy, the impact of economic policies on individuals and enterprises, and the interactions between economics, politics, societies, and the private sector. To enhance student skills, courses have substantial writing, quantitative, and oral-presentation components. The business major has significant requirements and electives in business-related areas, drawing strengths from economics, communication, and languages. Students may follow a General Business track or choose from three optional business tracks: Finance, International, or Entrepreneurship. The faculty actively pursues scholarly and professional work and offers a sequence of rigorous courses that prepares students for career paths and graduate school. The faculty mentor students and provide a challenging and competitive course environment. Students who transfer to Hollins and major in business must earn at least half of the credits for the major from Hollins courses.

REQUIREMENTS FOR A MAJOR IN BUSINESS:

13 courses (52 credits) and one 4-credit internship

REQUIRED COURSES:

- BUS 100: Introduction to Business (4)
- BUS 125: Principles of Financial Accounting (4)
- BUS 223: Business Law and Ethics (4)
- BUS 226: Principles of Managerial Accounting (4)
- BUS 228: Customer Acquisition (4)
- BUS 349: Corporate Finance (4)
- BUS 474: Senior Seminar in Strategic Management (4)
- ECON 157: Principles of Microeconomics (4)
- ECON 158: Principles of Macroeconomics (4)
- ECON 211: Research Methods in Economics (4)
- **INTERNSHIP:** One 4-credit business-related internship completed during any term. The department must certify that the internship is business related. The course instructor in BUS 399, who serves as faculty sponsor for this internship, must be a full-time faculty member of the department (see BUS 399).

CHOOSE ONE OF THE FOLLOWING TRACKS:

ENTREPRENEURSHIP TRACK

- BUS 244: Introduction to Entrepreneurship (4)
- BUS 364: Advanced Topics in Entrepreneurship (4)
- One of the following (4):
 - BUS 252: Organizational Behavior (4)
 - BUS 322: E-commerce (4)
 - BUS 327: Cost Accounting (4)

FINANCE TRACK

- BUS 203: Investments (4)
- BUS 327: Cost Accounting (4)
- One of the following (4):
 - BUS 266: International Finance (4)
 - ECON 261: Public Finance (4)
 - ECON 272: Money, Credit, and Banking (4)

GENERAL BUSINESS TRACK

- Any three of the following of which one must be at the 300 level (12):
 - BUS 203: Investments (4)
 - BUS 244: Introduction to Entrepreneurship (4)

- BUS 252: Organizational Behavior (4)
- BUS 263: International Business (4)
- BUS 266: International Finance (4)
- BUS 322: E-Commerce (4)
- BUS 327: Cost Accounting (4)
- BUS 353: Decision Making and Human Resource Development (4)

INTERNATIONAL TRACK

- BUS 263: International Business (4)
- BUS 266: International Finance (4)
- Completion of a second language through the intermediate level
- One of the following (4):
 - BUS 203: Investments (4)
 - COMM 270: Intercultural Communication (4)
 - ECON 265: International Trade (4)
 - FREN 356: French for International Business (4)
 - SPAN 355: International Commerce in the Hispanic World (4)

REQUIREMENTS FOR A MINOR IN BUSINESS:

6 courses (24 credits) and one 4-credit internship

- BUS 100: Introduction to Business (4)
- BUS 125: Principles of Financial Accounting (4)
- ECON 157: Principles of Microeconomics (4)
- Two courses from the following:
 - BUS 203: Investments (4)
 - BUS 223: Business Law and Ethics (4)
 - BUS 228: Customer Acquisition (4)
 - BUS 252: Organizational Behavior (4)
- One BUS course at the 300 level or above (4)
- One business-related internship (4) (normally completed during Short Term)

REQUIREMENTS FOR A MINOR IN INTERNATIONAL BUSINESS:

6 courses (24 credits) and one 4-credit internship

- BUS 100: Introduction to Business (4)
- BUS 125: Principles of Financial Accounting (4)
- BUS 263: International Business (4)
- BUS 266: International Finance (4)
- ECON 158: Principles of Macroeconomics (4)
- One BUS course at the 300 level or above (4)
- One business-related internship (4) (normally completed during Short Term)

REQUIREMENTS FOR A MINOR IN ENTREPRENEURSHIP:

6 courses (24 credits) and one 4-credit internship

- BUS 100: Introduction to Business (4)
- BUS 125: Principles of Financial Accounting (4)
- BUS 244: Introduction to Entrepreneurship (4)
- BUS 228: Customer Acquisition (4)
- BUS 364: Advanced Topics in Entrepreneurship (4)
- One of the following (4):
 - BUS 226: Principles of Managerial Accounting (4)
 - BUS 322: E-Commerce (4)
- One business-related internship (4) (normally completed during Short Term)

COURSES IN BUSINESS:

BUS 100: INTRODUCTION TO BUSINESS (4)

Roberts, Strom

This is a broad survey of fundamental business concepts, such as management, marketing, human resources, entrepreneurship, and financial management and policy. General principles of business ethics and business law are also discussed. This course introduces students to the business and commercial worlds, while providing the foundation for meaningful participation in more advanced classes. Open to first-year students. No prerequisite. Offered both terms. (*r*, MOD)

BUS 104: PERSONAL FINANCE (4)

Department

This introductory class in investments is geared primarily for non-majors. It combines basic investment theory with practical detail about financial markets and institutions. Particular attention is paid to the time value of money (compounding, discounting, and annuities), personal financial statements, equity and debt markets, mutual funds, real estate, and income tax. Open to first-year students. No prerequisite. Not offered in 2023-24.

BUS 125: PRINCIPLES OF FINANCIAL ACCOUNTING (4)

Runyon

A first-level course to develop a broad understanding of the ways the collection and handling of financial data serve a business enterprise. Open to first-year students. No prerequisite. Offered both terms.

BUS 203: INVESTMENTS (4)

Long

Financial theory applied to the management of financial and other assets. This course studies debt and equity securities, derivatives, investment companies, and real estate. The theoretical focus is on pricing of assets in efficient markets. This course makes considerable use of computer software, including spreadsheets. Prerequisites: *q* and BUS 100, 104, or 125. Offered Term 2. (*Q*)

BUS 223: BUSINESS LAW AND ETHICS (4)

Department

This course provides insight into the legal environment in which firms operate, including contracts, negotiable instruments, agency, property concepts, and business organization. We also explore ethical decision-making (through case examples) in order to arrive at a better understanding of the intertwined natures of leadership and ethical behavior and the complexities of corporate social responsibility. Prerequisite: BUS 100. Offered Term 2.

BUS 226: PRINCIPLES OF MANAGERIAL ACCOUNTING (4)

Long

Application of basic accounting principles to cost analysis, topics in financial planning, and managerial decision making. Problems in price-level adjustment and other current issues are considered in some depth. Open to first-year students. Prerequisite: BUS 125. Offered Term 2.

BUS 228: CUSTOMER ACQUISITION (4)

Roberts

Basic principles of marketing will be examined that include the evolution of the principles of price, promotion, product, and distribution, as well as segmentation and marketing strategies, customer lifetime value, ROI, and customer equity. Students will have opportunities to learn best practices of digital marketing, social media, PR, SEO, and pricing through applied learning in and out of the classroom. It is taught through a mix of hands-on learning, lectures, and guest speakers. Prerequisites: BUS 100 and ECON 157 or permission. Offered Term 1. (*o*)

BUS 244: INTRODUCTION TO ENTREPRENEURSHIP (4)

Roberts

This class focuses on entrepreneurship, with particular attention to women's issues in entrepreneurship. Emphasis is placed on developing an entrepreneurial mindset through assessing ideas for entrepreneurial ventures, risk, and success strategies. Topics include problem discovery, reframing, customer journey, and wireframing. A Lean Product Plan will be developed as a final project for this course. It is taught through a mix of hands-on learning, lectures, and guest speakers. Prerequisites: BUS 100 and BUS 125. Not offered in 2023-2024.

BUS 252: ORGANIZATIONAL BEHAVIOR (4)

Department

This course examines the dynamics of individuals and groups in organizations and how organizations impact behavior and performance. Topics include attitudes and social perception, teamwork, communication, leadership, organizational structure, and design. Prerequisite: BUS 100. Offered Term 2. (MOD)

BUS 263: INTERNATIONAL BUSINESS (4)

Department

This course surveys managerial techniques used by multinational corporations. Issues related to foreign direct investment, especially financial and accounting implications, are also presented, as is the particular impact of globalization on smaller firms. Case discussions are important components of this course. Prerequisites: BUS 100 and ECON 158. Not offered in 2023-2024. (*w*, *x*, GLO)

BUS 266: INTERNATIONAL FINANCE (4)**Department**

The globalized economy offers tremendous profit opportunities, but also exposes firms to various types of risk. The course explains how to benefit from the former and how to avoid and limit the latter. Students learn how monetary and fiscal policies adopted by different nations influence the outcomes. Students also explore how different legal, tax, and accounting standards and principles create problems and present opportunities to improve financial performance of multinational corporations. Also listed and described as ECON 266. Prerequisites: *q* and ECON 158. Not offered in 2023-24. Successful completion of ECON 265 may satisfy BUS 266 (2023-2024 academic year only). (*w, x, o, Q, GLO*)

BUS 290: INDEPENDENT STUDY (2 or 4)**Department**

An independent study below the advanced level that may count toward the business major or minor only if the student receives approval, prior to registering the course, from the course instructor and the department chair. The course instructor must be a full-time faculty member of the department. Offered any term.

BUS 322: E-COMMERCE (4)**Department**

This course provides a broad introduction to information technologies now available to the business organization. The objectives of this course are to study the key features of electronic commerce and how the technologies work, to explore the opportunities for improving managerial and commercial processes, and to identify the requirements of its optimal use. Prerequisites: BUS 100 and BUS 228. Offered Term 2.

BUS 327: COST ACCOUNTING (4)**Long**

The course examines concepts, procedures, and techniques underlying a cost accounting system that managers use in their decision-making processes, controlling, and performance reporting. Topics include cost measurement and cost control, as well as management control systems, inventory costing, activity-based and job costing. Students master CVP (cost-volume-profit) analysis, planning and control methods, budgeting and responsibility accounting, flexible budgeting, and variance analysis. Prerequisites: BUS 100, BUS 125, and BUS 226. Offered Term 1.

BUS 349: CORPORATE FINANCE (4)**Long**

Students examine fundamentals of business finance, including financial analysis, forecasting financial statements, working capital management, capital budgeting, security valuation, and the cost of capital. This course makes considerable use of computer spreadsheets. Prerequisites: *q* and BUS 100, BUS 125, and BUS 226. Offered Term 1. (*o, Q*)

BUS 353: DECISION MAKING AND HUMAN RESOURCE DEVELOPMENT (4)**Department**

This course is divided into three sections: decision-making, human resource development, and organizational development. Topics covered under decision making include labor's role in market-related decisions. Human resource development focuses on human capital in economic development. Organizational development covers elements of organizational changes and the role of change agents. Prerequisite: BUS 100, BUS 252, and ECON 157. Not offered in 2023-24.

BUS 364: ADVANCED TOPICS IN ENTREPRENEURSHIP (4)**Roberts**

Students learn how to acquire the knowledge, skills, and attitudes needed to start a new venture and sustain growth. This course discusses different business models and investment options that are available to new ventures. The course also looks at alternative funding models, such as grants, crowdfunding, and bootstrapping, and the implications of using any of these methods. We cover the mechanics of early-stage investing, review the legal side of investing, as well as scaling for long term success. Prerequisites: BUS 100, BUS 125, BUS 226, and BUS 244. Offered Term 2.

BUS 390: INDEPENDENT STUDY (2 or 4)**Department**

An advanced level independent study that may count toward the business major or minor only if the student receives approval, prior to registering the course, from the course instructor and the department chair. The course instructor must be a full-time faculty member of the department. Offered any term.

BUS 399: INTERNSHIP (2 or 4)**Hernandez**

Application must be made with course instructor prior to registration. The department must certify that the internship is business related. The course instructor, who serves as the faculty sponsor for the internship, must be a full-time faculty member of the department. The course instructor will also specify the academic component to the internship. May be proposed in any term.

BUS 474: SENIOR SEMINAR IN STRATEGIC MANAGEMENT (4)

Long

This seminar seeks to familiarize the participants with the strategic decisions that confront the modern corporation. Particularly important are questions relating to mergers and acquisitions, business-plan writing, and country risk analysis. Discussion of articles in top management journals and analysis of cases on current issues form the core of this course. Prerequisites: senior standing and permission. Offered Term 2. (o)