

University of Arkansas – Fort Smith
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General Syllabus

MGMT1203 Foundations of Business

Credit Hours: 3

Lecture Hours: 3

Laboratory Hours: 0

Prerequisite or corequisite: ENGL 1203 Composition I or ENGL 1233 Honors Composition

Effective Catalog: 2018-2019

I. Course Information

A. Catalog Description

Combines and links primary fields of business study – management, marketing, finance, accounting, and economics – to offer students an integrative perspective of modern business in an environment of diversity and globalization. Taking an entrepreneurial focus, students learn how businesses are initiated, organized, and operated to serve key stakeholders.

II. Student Learning Outcomes

A. Subject Matter

Upon successful completion of this course, the student will be able to:

1. Describe the relationship between taking risks and making profits within a dynamic, global business environment.
2. Explain how economics affects business; discuss the creation and distribution of wealth.
3. Describe means by which businesses can demonstrate ethics and social responsibility.
4. Define entrepreneurship; list and explain basic requirements to starting a business.
5. Identify and describe effective means of establishing and maintaining customer relationships.
6. Contrast various concepts in determining optimal leadership and management practices.
7. Identify and describe basic operational functions in producing products and services.
8. Describe and explain the importance of financial information and accounting in operating a successful business.

B. University Learning Outcomes

This course enhances student abilities in the following areas:

Analytical Skills

Critical Thinking Skills - Students will apply concepts learned to factual or simulated situations to solve business problems.

Global and Cultural Perspectives

Students will reflect upon global business and economic issues.

III. Major Course Topics

- A. How economics affects business
- B. Doing business in global markets
- C. Ethics and social responsibility
- D. How to form a business
- E. Management and leadership
- F. Marketing
- G. Pricing goods and services
- H. Distributing products
- I. Effective promotions
- J. Understanding accounting and financial information
- K. Financial management
- L. Financial institutions and Federal Reserve