



To build on the understanding of contemporary business and its environment; management, organization, marketing, and financing the organization. Coverage of the basic FSM laws and regulations in business are also included.

### **B. Specific Objectives:**

The student will be able to:

1. Explain what a business is and how it operates in a free market system. Discuss the concept of social responsibility in business.
2. Discuss inflation and unemployment and how monetary and fiscal policy are used to combat them. Differentiate between macroeconomics and microeconomics.
3. Identify and explain the three basic forms of business ownership. Identify the levels of management and skills required for managerial success.
4. Describe the concept of human resource planning and outline the major steps involved in the process. Explain how each step in the recruitment and selection process contributes to finding the right person for the job.
5. List the major functions of marketing. Discuss how marketing's role in the exchange process creates utility.
6. List the components of the total product concept. Identify the types of consumer goods, industrial goods, and services.
7. Explain the objectives of promotion and the concept of a promotional mix.
8. Describe the functions of accounting and its importance to the firm's management and to outside parties such as investors, creditors, and government agencies.
9. Identify the major categories of financial institutions and the sources and uses of those funds.

### **C. Text:**

Louis Boone and David Kurtz; Contemporary Business. Dreden Press (subsidiary of HBJ). Ninth Edition.

**D. Methods of Instruction:**

Lectures, guest speakers, projects, practice sets, and various individual and group assignments.

**E. Course Content:**

- I. Contemporary Business and its Environment
- II. The Structure of Business
- III. Management and Organization
- IV. The Human Resource
- V. Marketing Management
- VI. Information for Decision Making
- VII. Financing the Enterprise

**E. Evaluation:**

Grades will be assigned based on the following percentage of total points received from exams, projects, quizzes, practice sets, and the midterm and final exam:

A.....	90% to 100%
B.....	80% to 89%
C.....	70% to 79%
D.....	60% to 69%
F.....	59% and BELOW

**G. Attendance Policy:**

The COM-FSM Attendance Policy will be observed. Seven absences will result in automatic withdrawal from classes. Any homework assigned must be turned in on time regardless of attendance. No quizzes or exams can be made up without a valid medical excuse.