

# Business

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Website: Business (<https://new.sewanee.edu/programs-of-study/business/>)

An element of the Wm. Polk Carey Pre-Business Program, the minor in business is anchored in the belief that a liberal arts education offers the best foundation for a business career. Such an education provides broad understanding of human behavior and institutions, appreciation of global culture and of peoples around the world, and perspectives for developing personal values and ethical standards. It also encourages the sort of creativity and flexibility of mind that business leadership demands.

## Carey Fellows

Students who intend to declare a business minor can apply for the Carey Fellows program in one of two ways: 1) as incoming first-year students, or 2) during the Advent (fall) semester of their sophomore year. The designation of Carey Fellow brings with it both a mark of distinction and additional requirements designed to prepare fellows for leadership positions in business and finance. The Business minor and the Pre-Business program are also supported, with practical benefits as well as intellectually stimulating offerings, by The Babson Center for Global Commerce.

Carey Fellows are required to maintain a cumulative 3.33 GPA during their time at Sewanee. In addition to completing course requirements for the business minor, Carey Fellows must attend a Sewanee summer school session after their sophomore year, complete a semester-long internship off-campus in the Spring of their junior year, complete two proseminar courses in their junior year (Fall) and senior year (Spring), and attend Babson Center for Global Commerce events.

## Internship Requirement for Carey Fellows

With assistance from the director of the Babson Center for Global Commerce, Carey Fellows must secure and complete a semester-long internship off-campus during their junior year. Each Carey Fellow must register for the internship (BUSI 442). Carey Fellows will register for classes and must maintain their status as full-time, degree-seeking students during the period of the Spring semester internship.

## Proseminar Course Requirement for Carey Fellows

During their junior year and senior year, fellows must complete two proseminar courses (BUSI 352 and BUSI 353) designed to complement their internship experience. Each seminar includes reading on topics such as leadership, business history or philosophical perspectives on capitalism, and innovation and entrepreneurship.

The proseminars also draw on academic work within the Business minor to enhance spreadsheet modeling skills, writing skills, and speaking skills. One full course (four semester hours of credit) will be awarded for the completion of each seminar course.

## Faculty

Professor: Arnaud

Associate Professor: Theyson

Instructor: Elledge

## Minor

The minor in business requires students to take courses in economics, accounting, finance, and business ethics and to elect specified courses from a range of disciplines across the liberal arts curriculum. In choosing elective courses, students must select one of five tracks: managerial, international, finance, environment & sustainability, or accounting. The Managerial track is for students who wish to concentrate their electives in courses directly relevant to the planning and management of complex business organizations. The International track is for students who have a particular interest in international business. The Finance track is designed for students wishing to acquire a more in depth understanding of modern finance. The Environment & Sustainability track is designed for students interested in combining business studies with environment and natural resources. The Accounting track is designed for students that have an interest in accounting as well as the utilization of accounting concepts and techniques to make investment and business decisions.

## Requirements for the Minor in Business

The minor requires successful completion of the following:

Code	Title	Semester Hours
<b>Course Requirements</b>		
ECON 120	Principles of Economics	4
BUSI 215	Fundamentals of Financial Accounting	4
PHIL 205 or PHIL 232	Freedom, Justice, and Commerce Business Ethics	4
FINC 201	Corporate Finance	4
Select eight semester hours in the Environment and Sustainability track, the Finance track, the International track, the Managerial track, or the Accounting Track. <sup>1, 2</sup>		8
<b>Total Semester Hours</b>		<b>24</b>

<sup>1</sup>

Students who elect the finance track should complete BUSI 215 and FINC 201 by the end of the junior year.

<sup>2</sup>

The Finance track is not open to students pursuing a major in Finance.

Code	Title	Semester Hours
<b>Managerial Track (attribute BMGT)</b>		
BUSI 216	Fundamentals of Managerial Accounting	4
BUSI 217	Introduction to Marketing	4
BUSI 220	Legal Parameters and Business Decisions	4
BUSI 250	Organizational Management and Theory	4
BUSI 315	Intermediate Financial Accounting	4
BUSI 320	Tax Theory and the Federal Income Tax	4
BUSI 325	Business Entities and the Federal Income Tax	4
BUSI 400	Strategic Management	4
CSCI 284	Database Design with Web Applications	4
CSCI 290	Data Mining	4
ECON 304	Labor Economics	4
ECON 315	Industrial Organization and Public Policy	4
ECON 341	Game Theory	4
ECON 355	Managerial Economics	4
FINC 304	Entrepreneurial Finance	4
FORS 319	Natural Resource Management and Decisions	4
HIST 121	Consumer Culture and Its Discontents, 17th - 20th Centuries	4
PSYC 203	Social Psychology	4
PSYC 206	Industrial-Organizational Psychology	4
PSYC 208	Cognitive Psychology	4

Code	Title	Semester Hours
<b>International Track (attribute BINT)</b>		
BUSI 217	Introduction to Marketing	4
BUSI 320	Tax Theory and the Federal Income Tax	4
BUSI 351	Dynamics of International Business II	2
ECON 310	Economic Development	4
ECON 343	International Trade	4
ECON 344	International Finance	4
POLS 366	International Political Economy	4
POLS 402	Topics in Political Economy	4

Code	Title	Semester Hours
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**Finance Track <sup>2</sup>**

FINC 301	Investments	4
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Choose one of the following:		4
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ECON 344	International Finance	
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Any FINC designated course other than FINC 201 and FINC 301

Code	Title	Semester Hours
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**Environment and Sustainability Track (attribute BENV)**

ECON 335	Environmental Economics	4
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ECON 336	Energy Economics	4
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ENST 211	Sustainability and Global Environmental Change Seminar	2
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ENST 212	Sustainability and Global Environmental Change Field Studies	2
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ENST 306	Ecosystem Services	4
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ENST 334	Environmental Policy and Law	4
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FORS 270	Water Resource Policy and Law	4
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FORS 319	Natural Resource Management and Decisions	4
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PHIL 230	Environmental Ethics	4
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POLS 313	Environmental Politics and Policy	4
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POLS 366	International Political Economy	4
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Code	Title	Semester Hours
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**Accounting Track (attribute BACC)**

BUSI 216	Fundamentals of Managerial Accounting	4
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BUSI 315	Intermediate Financial Accounting	4
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BUSI 320	Tax Theory and the Federal Income Tax	4
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BUSI 325	Business Entities and the Federal Income Tax	4
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**Courses****Business Courses****BUSI 215 Fundamentals of Financial Accounting (4)**

The instructional objective is to provide students with an understanding of the concepts that are fundamental to the use of accounting. Students will focus on the accounting cycle and the preparation of financial statements, including balance sheets, income statements, and statements of cash flows, as well as on the use of financial ratios. A decision-making approach is employed which involves critical evaluation and analysis of information presented. Analytical tools are integrated throughout the course.

**BUSI 216 Fundamentals of Managerial Accounting (4)**

The course focuses on the internal use of accounting information in the formulation of management decisions. Students learn how financial systems can add value to a company. Different costing systems, budgetary planning, and incremental analysis are among the course contents. *Prerequisite: BUSI 215.*

**BUSI 217 Introduction to Marketing (4)**

This course introduces students to the business of marketing both conceptually and as a profession. Study and activities include understanding the strategic marketing process, planning and research, launching new products, distribution, promotion and pricing. While studying and examining contemporary online and offline marketing methods, we will also analyze landmark marketing case studies to understand how key decisions impact outcomes and influence consumer purchasing behavior.

**BUSI 220 Legal Parameters and Business Decisions (4)**

This course examines legal principles, considerations, and structures affecting managerial decisions. The course initially focuses on the anthropological underpinnings of the legal concepts of “liability”, “limited liability”, and “corporate” form with readings coming from Yuval Harari’s *Sapiens: A Brief History of Humankind*. With that background in place, the course then examines legal parameters and constraints through corporate, tax, and securities laws impacting managerial decisions in the areas of “choice of entity” (with a focus on sole proprietorships/tax-disregarded entities, partnerships, limited liability companies, and corporations, both “C” and “S”), taxation, management structure, intellectual property, capital infusions, mergers, and acquisitions.

**BUSI 250 Organizational Management and Theory (4)**

This course examines the functions of management, planning, organizing, leading and controlling with an emphasis on the application of management theories and concepts to achieve organizational goals. Students are introduced to frameworks for understanding organizations to improve their effectiveness as a team member, manager, or leader. Topics include purposes, structure, bureaucracy, decision-making, communication, and power and control in organizations.

**BUSI 315 Intermediate Financial Accounting (4)**

An examination of the challenges and limitations of financial reporting and a dissection of the complex issues surrounding assets, liabilities, and equities. The primary objective of this course is to provide students with the tools necessary to prepare, understand, and critically analyze financial statements. The course is designed to prepare students for advanced study and various professional business examinations. *Prerequisite: BUSI 215.*

**BUSI 320 Tax Theory and the Federal Income Tax (4)**

This course provides students with an understanding of various economic policies and principles underlying the Federal income tax and the tax and jurisprudential theories underpinning that body of law. Those policies and theoretical underpinnings are demonstrated and evidenced through a survey of various Internal Revenue Code provisions, Treasury regulations, and court decisions dealing with the Federal income tax as applied both to individuals and to businesses, both domestic and international.

**BUSI 325 Business Entities and the Federal Income Tax (4)**

A complementary course to BUSI 320 with a focus on the similarities and differences between the federal income taxation of different business entities, including disregarded entities/sole proprietorships, partnerships, C corporations, S corporations, and limited liability companies. This course focuses on the income tax consequences to business entities and their owners associated with the formation, operation, and dissolution of business entities. The course also examines the tax considerations that influence business owners' choice of entity.

**BUSI 350 Dynamics of International Business I (2)**

This course examines business trends and business structures in emerging markets located in the region of focus. The course initially focuses on the country context, the foundational elements of political, social, and economic history, by drawing on readings from key economic development texts to set the stage for business context in the selected emerging market countries to be visited. This course discusses the evolution of conglomerate enterprises and business networks. It introduces students to examples of corporate organization and management of these enterprises, and elaborates how these structures impact the success of companies from the region of study. The course will examine the policies and case examples of new start-up business development and entrepreneurship, and how economies in the region are adapting structures to shape an innovation economy. The course will also explore business practices in the countries of study, providing students with an understanding of business culture, protocol, and business customs. *Prerequisite: Open only to students admitted to the Carey Fellows program..*

**BUSI 351 Dynamics of International Business II (2)**

This course examines business trends and business structures in emerging markets located in the region of focus through field applications of cross-cultural travel and business interviews. This field applications course discusses the evolution of conglomerate enterprises and business networks through first-hand study and consultation with business and government leaders. It introduces students to examples of corporate organization and management of these enterprises, and elaborates how these structures impact the success of companies from the region of study. The course will examine the policies and case examples of new start-up business development and entrepreneurship, and how economies in the region are adapting structures to shape an innovation economy. The faculty-led travel /study-away course will also explore business practices in the countries of study, providing students with a first-hand understanding of business culture, protocol, and business customs. *Prerequisite: Open only to students admitted to the Carey Fellows program..*

**BUSI 352 Proseminar I (4)**

Designed to complement the student's internship experience, this seminar features a selected topic involving the study of business and markets such as business history or philosophical perspectives on capitalism. The seminar includes instruction designed to help students develop practical business skills. Open only to Carey Fellows. *Prerequisite: ECON 101 or ECON 120.*

**BUSI 353 Proseminar II (4)**

A continuation of proseminar I. Open only to Carey Fellows. *Prerequisite: BUSI 352.*

**BUSI 385 Special Topics (2 or 4)**

A selection of topics are explored depending on interest. This course may be repeated once for credit when the topic differs.

**BUSI 400 Strategic Management (4)**

This course provides the rationale and development of strategies, policies and systems as managerial means to pursue organizational purposes and goals. Through a variety of methods, including case studies, current event analysis, group projects and an individual writing assignment students improve their skills of critical thinking, analysis, and decision-making. *Prerequisite: BUSI 215, FINC 201, and junior or senior standing.*

**BUSI 442 Internship (2 to 8)**

*Prerequisite: Approved Internship Plan.*

**BUSI 444 Independent Study (2 or 4)**

Supervised research for selected students. This course may be repeated for credit when the topic differs. *Prerequisite: Instructor prerequisite override required.*