

International Business

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The International Business major focuses on preparing our students for a successful career in business, government, non-profit organizations or military service with a distinctly global perspective. This program combines a solid business core with studies in international finance, management, marketing and economics, with significant emphasis on foreign language ability. Through rigorous coursework, internships and study abroad experiences, students will gain hands-on experience as they learn how to think and act globally about business. .

Goals:

- Gain a solid foundation in general business skills and principles
- Develop a foreign language ability consistent with program goals
- Acquire an awareness of and an appreciation for how business is conducted in other cultures by spending a semester overseas
- Learn collaborative business practices through hands-on exercises and internship opportunities

Outcomes:

- Appreciate the impact of globalization on countries, businesses and their citizens and provide a strong foundation in international implications for business disciplines.
- Explain the role of international organizations/agreements that affect business organizations including, by way of example, regional agreements and treaties, the World Bank, the World Trade Organization, and the International Monetary Fund.
- Analyze the political, legal, economic, and cultural environments of multinational organizations required to develop competitive strategies in a global environment.
- Evaluate the impact of internationalization on company strategies and on the mode of entry chosen by a multinational organization.
- Apply knowledge of cultural values in evaluating alternative management techniques in different cultures.
- Design a marketing strategy for an international market.
- Demonstrate knowledge of the basics of international finance necessary to conduct financial transactions in a global economy, including development and current status of international monetary system, foreign exchange exposure, global parity conditions, global capital budgeting, global cost of capital, and exports and/imports.
- Develop cultural understanding through course work and a required semester abroad.
- Gain proficiency in a second language.

Careers for this Major:

- Leadership and management positions in multinational business organizations
- Government agencies and military service
- International banking
- Corporate finance
- Humanitarian and not-for-profit organizations

B.S. International Business - Curriculum Map 2017-2018 Catalog

Print PDF Curriculum Map (http://catalog.norwich.edu/residentialprogramscatalog/collegeofprofessionalschools/schoolofbusinessandmanagement/intlbus/intb_1499877007911.pdf)

Freshman		
Fall	Cr. Spring	Cr.
CS 120 Business Applications & Problem Solving Techniques	3 EC 106 The Structure and Operation of the World Economy (General Education Social Science)	3
EN 101 Composition and Literature I	3 EN 102 Composition and Literature II	3
MA 107 Precalculus Mathematics (General Education Math)	4 MA 212 Finite Mathematics (General Education Math)	3
MG 101 Introduction to Business	3 Modern Language 200 level	3
Modern Language 200 level	3 Free Elective	3
Semester Total Credits	16 Semester Total Credits	15
Sophomore		
Fall	Cr. Spring	Cr.
AC 205 Principles of Accounting-Financial	4 AC 206 Principles of Accounting-Managerial	4
EC 202 Principles of Economics (Micro)	3 CS 300 Management Information Systems	3
MG 309 Management of Organizations	3 EC 201 Principles of Economics (Macro)	3
PO 215 International Relations	3 QM 213 Business and Economic Statistics I	3
Modern Language 300 level (General Education Arts & Humanities)	3 Modern Language 300 level	3
Semester Total Credits	16 Semester Total Credits	16
Junior		
Fall	Cr. Spring	Cr.
FN 311 Corporate Finance	3 MG 314 Marketing Management	3
MG 310 Production/Operations Management	3 MG 341 Business Law I (General Education Ethics)	3
MG 319 International Dimensions of Business	3 General Education History (http://catalog.norwich.edu/archives/2017-18/residentialprogramscatalog/generaleducationgoals) ^h	3

QM 370 Quantitative Methods for Marketing & Finance	3	Modern Language 300 level	3
Modern Language Literature 300 level (General Education Literature)	3	Free Elective	3
Semester Total Credits	15	Semester Total Credits	15
Senior			
Fall	Cr. Spring		Cr.
FN 407 Corporate Finance II	3	CS 407 Politics of Cyberspace	3
MG 416 Advanced Marketing	3	EC 419 International Economics	3
PO 405 International Organizations	3	MG 449 Administrative Policy and Strategy (General Education Capstone)	3
General Education Lab Science (http://catalog.norwich.edu/archives/2017-18/residentialprograms/catalog/generaleducationgoals)	4	General Education Lab Science (http://catalog.norwich.edu/archives/2017-18/residentialprograms/catalog/generaleducationgoals)	4
Modern Language 300-400 level	3	Modern Language 300-400 level	3
Semester Total Credits	16	Semester Total Credits	16
Total Credits For This Major: 125			

h HI 201, HI 202, HI 211, HI 212, HI 214, HI 218, HI 223 or HI 224

s Students may study abroad in the Fall Semester of their Junior year. Courses taken abroad must be in the modern language taken at Norwich.

Accounting Courses

AC 201 Introduction to Accounting and Financial World 3 Cr.

This course is designed strictly for the non-business major. It is a survey course of accounting and financial concepts, including the basic accounting equation, financial statement structure, financial statement analysis, cost structures (fixed/variable/breakeven analysis/overhead), cost systems, an introduction to basic capital markets, working capital management and present value concepts. Whenever possible the materials used in this class will use the context of the individual student's major area of study or future professional area of employment. 2 lecture hours and 2 laboratory hours.

AC 205 Principles of Accounting-Financial 4 Cr.

An introduction to accounting principles and theory for the sole proprietorship. The recording of business transactions through the accounting cycle, from journalizing, posting, adjusting, and closing entries through work papers and preparation of financial statements, is studied. Related topics include: internal control, receivables and payables, the control of cash transactions, inventories, depreciation, intangible assets, and payroll accounting. Ethical business practices and client privacy issues are stressed throughout all phases of the course.

AC 206 Principles of Accounting-Managerial 4 Cr.

The completion of the study of financial accounting and an introduction to and emphasis on managerial accounting. Topics covered include: partnerships, corporations, earnings per share, dividends, bonds payable, the Statement of Cash Flows, the analysis and interpretation of financial statements, the budgeting process and cost accounting concepts. Protection of proprietary information and information security is re-enforced throughout the course. Prerequisite: AC 205.

AC 335 Intermediate Accounting I 3 Cr.

Building on the foundations of Principles of Accounting the course provides a more in-depth study of accounting theory and practice. Beginning with a brief review of the accounting process, the course delves into the conceptual framework for accounting, the accounting standards setting process, and the hierarchy of accounting pronouncements. The course then explores the components of the financial statement package including such issues as the quality of earnings and the measurement and reporting of unusual, infrequent, and non-operating items; the Statement of Cash flows is also studied in depth. Accounting, reporting, and valuation issues surrounding cash, receivables, inventory and long-term assets are also covered including the impairment of tangible and intangible assets. Prerequisite: A grade of "C" or better in AC 205 and AC 206.

AC 336 Intermediate Accounting II 3 Cr.

A continuation of the in-depth study of accounting theory and practice begun in Intermediate Accounting I. The course addresses the valuation, accounting, and reporting of both short and long-term investment securities, current and contingent liabilities, notes and bonds payable, and shareholders' equity. In addition, the accounting for leases, income taxes, pensions, stock-based compensation, earning per share, and accounting changes are also studied. Prerequisite: AC 335 or AC 205 and AC 206 with a grade of "C" or better and permission of the instructor.

AC 419 Taxation I 3 Cr.

Designed to introduce the student to certain elementary tax concepts: tax rate structure, exemptions, deductible versus non-deductible expenses, depreciation basis, capital gains and losses, tax credits, withholding, and computation of the personal income tax. Within the context of the personal income tax, planning considerations will be stressed as well as legal and ethical issues concerning client confidentiality. Prerequisites: AC 205 and AC 206 with a grade of "C" or better.

AC 428 Auditing 3 Cr.

A study of the auditing environment, including legal liability and professional ethics begins with the concept of auditing and the auditing profession. Additional topics concerning the audit process, including internal control, evidence, sampling and EDP auditing and specific audit procedures are examined. In addition the nature and types of auditors' reports are studied. Prerequisites: AC 336 or permission of the instructor. 3 lecture hours.

AC 441 Cost Accounting 3 Cr.

A study of the basic elements of cost accounting concepts and procedures. Emphasis is on how cost data can be used as management tools. Cost behavior and control, cost-volume-profit relationships, job and process costing, activity-based accounting, budgeting and responsibility accounting, flexible budgeting and standards, income effects of alternative costing methods and cost behavior, costs and the decision process, and philosophy and organization of the master budget are analyzed. Prerequisite: AC 206.

AC 442 Advanced Accounting 4 Cr.

An advanced course emphasizing accounting theory and practical applications in selected areas. Such areas include: partnerships, branches, business combinations, consolidated financial statements, segment reporting, forecasts, multinational companies, bankruptcy, and accounting for governmental units and other non-profit entities. Prerequisite: AC 336.

AC 450 Internship in Accounting 3 Cr.

The internship program is designed for students who want to apply their studies by working in a public accounting firm or in private accounting within a business, industry, or public agency. The student will be required to work closely with a faculty supervisor to develop and implement a structured experience tailored to the career goals of the student. Prerequisites: junior or senior standing and written consent of the department chair and internship committee.

Economics Courses**EC 106 The Structure and Operation of the World Economy 3 Cr.**

This course will introduce students to the operation of the world economy. Emphasis will be on the identification and description of economic concepts such as tariffs, multinational companies, stock markets, debt, international trade balances and international banking. These concepts will be developed utilizing examples from current world economic conditions. Prerequisite: This is a freshman course-permission of instructor required for any exception.

EC 1XX Economics Transfer Elective 3 Cr.**EC 201 Principles of Economics (Macro) 3 Cr.**

Description and analysis of the American economic system in terms of basic economic concepts and the determination of national income and its fluctuation. Prerequisite: one semester of college mathematics.

EC 202 Principles of Economics (Micro) 3 Cr.

Study of the behavior of individuals in making decisions on the allocation of limited resources. This course examines how these decisions and behaviors affect the markets for goods and services. Prerequisite: one semester of college mathematics.

EC 300 Topics in Economic History 3 Cr.

This course will focus on the progress and development of economic institutions of industrialized nations. These institutions, such as private property, free markets, financial intermediation and discretionary fiscal policy, will be discussed in a historical perspective. Prerequisites: EC 201 and EC 202. Offered in the spring odd years.

EC 301 Intermediate Price Theory 3 Cr.

A study of the economic behavior of consumers and producers and their interrelationship in a market economy. Emphasis is on the application of economic theory and the tools of analysis to price determination and market behavior. Welfare economics and other modern analytical techniques are also introduced. Prerequisites: EC 201, EC 202 and either MA 108 or MA 121.

EC 302 National Income Analysis 3 Cr.

The theory and policies of determining national income, achieving economic stability and maintaining economic growth. Attention is given to leading post-Keynesian and Monetarist economists' interpretation of current economic conditions. Prerequisites: EC 201, EC 202, and either MA 108 or MA 121.

EC 304 Labor Economics 3 Cr.

Operation of labor markets from theoretical and policy perspectives. Topics include: human capital theory, the impact of labor unions and public policy issues relevant to collective bargaining, unionism, wages and income. Prerequisites: EC 201 and EC 202. Offered in the spring even years.

EC 310 Money and Banking 3 Cr.

The principles and institutions of money, banking and finance as they influence the performance of the economy. The major topics covered are the nature of money, commercial banking and financial institutions, central banking, monetary theory, monetary policy, inflation and the international monetary system. Prerequisites: EC 201, EC 202 and QM 213 or permission of the instructor.

EC 331 Business and Government 3 Cr.

A study of the institutional relationships between business and government, with stress upon public policies toward business and the role of government in fostering competition. Emphasis is placed upon the economic effects of the antitrust laws through outside readings and analysis of landmark court decisions. Other topics covered are concentration and mergers, restrictive business practices, monopoly and oligopoly. Prerequisites: EC 201 and EC 202. Offered in the fall even years.

EC 403 Comparative Economic Systems 3 Cr.

The study of major economic systems. Theories of capitalism, socialism and communism and their implementation by major nations are discussed. Prerequisites: EC 201 and EC 202. Offered in the spring odd years.

EC 406 Public Finance 3 Cr.

An investigation of the effects of government expenditures and revenues on the efficiency of resource allocation and the equity of the income distribution. Topics covered include public goods, externalities, benefit-cost analysis, the structure of major taxes and expenditure and tax incidence. Prerequisites: EC 201 and EC 202. Offered in the fall even years.

EC 419 International Economics 3 Cr.

International trade and the theory of comparative advantage. Special attention is given to free world trade and economic development in other countries and groupings as in the European Common Market. Prerequisites: EC 201 and EC 202. Offered in the fall odd years.

EC 421 History of Economic Thought 3 Cr.

Development of economic thought with emphasis upon the evaluation of economic theory as it has developed in response to problems of society. Prerequisites: EC 201 and EC 202. Offered in the fall odd years.

Finance Courses**FN 311 Corporate Finance 3 Cr.**

Development of the basic theoretical framework for decision-making in financial management, emphasizing the time-value of money and the analysis of cash flows. Areas of concentration are financial institutions and markets, financial statement analysis, the role of time value in finance, bond and stock valuation, capital budgeting decision process, risk and return analysis, cost of capital and dividend policy. Prerequisites: AC 206 or AC 201, EC 202, QM 213 or permission of the instructor.

FN 407 Corporate Finance II 3 Cr.

Special topics in financial management including: international managerial finance, mergers and acquisitions, hybrid and derivative securities, working capital management, short-term and long-term financing, financial planning, leverage analysis and capital structure theory. Prerequisites: QM 213, FN 311. Offered in the spring-odd years.

FN 412 Investments 3 Cr.

Methods of security analysis and portfolio management, including the current theoretical literature and thought. Discussion and analysis of current events and their implications for stock price behavior. Prerequisites: QM 213, FN 311. Offered in the spring-even years.

Management and Marketing Courses**MG 098 Junior Career Conference 1 Cr.**

This third year seminar focuses on evolving career decisions for Business & Management majors. Guest faculty are drawn from University Board of faculty members and associates with extensive real-world business acumen. Students will experience developing skills to prepare for entering the global workplace in their chosen fields and professions. 1 lecture hour.

MG 099 Senior Career Conference 1 Cr.

This fourth year seminar focuses on evolving career decisions for Business & Management majors. Guest faculty are drawn from University Board of faculty members and associates with extensive real-world business acumen. Students will hone and finalize skills to prepare for entering the global workplace in their chosen fields and professions. 1 lecture hour.

MG 101 Introduction to Business 3 Cr.

The purpose of this course is to introduce the student to the world of business. Students will learn about business organization and ownership and will survey union management relations, marketing, accounting, finance, international business, the legal environment, and the stock market. The course is designed to explore the relationship between social responsibility and profits in our free enterprise system. Prerequisite: permission of instructor required for upperclassmen.

MG 1XX Management Transfer Elective 3 Cr.**MG 224 Principles of Entrepreneurship 3 Cr.**

This course provides an introduction to the creative and innovative managerial practices of successful entrepreneurship. This course reviews the significant economic and social contributions entrepreneurs provide to society, the intense lifestyle commitment, and the skills necessary for entrepreneurial success. This course provides an overview of the entrepreneurial process. Prerequisites: not open to freshmen students.

MG 299 Topics: 4 Cr.**MG 2XX Management Transfer Elective 3 Cr.****MG 305 Introduction to Sports Management 3 Cr.**

This course will provide an overview of the sports industry from the perspective of variety of stakeholders in the industry. It covers the major business disciplines of management, marketing, finance, operations, information technology, accounting, communications, ethics and law. 3 lecture hours.

MG 309 Management of Organizations 3 Cr.

A study of the functions of modern management: planning, organization, staffing, leading, and controlling. This study is applicable to the management of military, government, educational and non-profit, as well as business organizations. The ethical and social responsibilities of management and contemporary challenges such as the internationalization of organizations are integrated in all aspects of this course. Prerequisites: junior or senior standing or permission of instructor.

MG 310 Production/Operations Management 3 Cr.

Principles and applied study of the operation of manufacturing and service organizations. Managerial tools and diagnostics, decision-making, and financial management are introduced. Problems of small, medium, and large-sized businesses are studied. Prerequisites: QM 213.

MG 314 Marketing Management 3 Cr.

This course immerses the student in the strategies and processes of marketing management - market analysis, segmentation, targeting and positioning, and the implementation and evaluation of marketing plans. When the student has completed this course they will understand how a marketing plan is developed and have the skills necessary to identify, analyze and solve marketing problems. Prerequisite: EC 202 or permission of instructor. 3 lecture hours.

MG 319 International Dimensions of Business 3 Cr.

This course is designed to familiarize the student with the basic concepts and terminology of international business, and to gain an appreciation of the differences in social, political, and economic conditions among nations and how these affect the conduct of business and trade between nations. Topics include comparative cultural, political, and economic environments, international trade theory and policy, foreign exchange and exchange rate determination, the dynamics of international business-government relationships, and corporate policy and strategy of the multinational firm. Prerequisite: EC 201 or EC 202.

MG 341 Business Law I 3 Cr.

A study of the law and legal system as they affect business. Topics include the court system, constitutional law, torts, criminal law and contracts. Students will learn how morality and social responsibility are integrated into our legal system. Students must complete an ethical standards paper in an appropriate context. Prerequisite: Sophomore 1 or higher. "

MG 346 Business Law II 3 Cr.

A continuation of the analysis of the legal dimension of business operations that was developed in Business Law I. Special emphasis will be given to the legal environment as it relates to the accounting student's professional certification. Topics include bankruptcy, commercial paper, secured transactions, agency, corporations, and partnerships. Prerequisite: MG 341 or permission of instructor.

MG 351 Organizational Behavior 3 Cr.

This course considers the individual, the nature of organizations, and the issues resulting from the dynamic relationship of people in organizations. The course addresses such topics as learning, personality, motivation, organization structure, leadership, ethics, communication, and change.

MG 360 Health Economics & Policy 3 Cr.

This course introduces students to principles of health economics and public policy in health and social welfare. Topics include support for public health, policy intervention in health determinants, the relationship between government regulation and market competition, the demand for healthcare, and the supply of services. This course will enable students to apply economic reasoning to the health-care challenges facing society. Prerequisite: One semester of college level mathematics or QM 213.

MG 399 Topics 3 Cr.**MG 3XX Management Transfer Elective 3 Cr.****MG 408 Human Resources Management 3 Cr.**

The management of human resources is one of the most challenging and critical aspects of contemporary organizational functions. This course addresses such issues as the nature of the American labor force, equal employment opportunity, personnel planning and staffing, compensation, employee well-being and job security, and collective bargaining. In addressing these issues attention is given to the ethical, legal, and moral questions involved. Prerequisite: MG 309 or permission of instructor.

MG 409 Organizational Leadership 3 Cr.

This course prepares students to apply leadership principles to the roles they play as managers. Students will discover more about themselves and learn more about the connection between the individual and the organization. Other topics include organizational culture, structure, group behavior, motivation, power, politics, organizational change, and workplace conflict.

MG 411 Consumer Behavior 3 Cr.

This course is designed to help the student understand the concepts of consumer behavior that provides the basis for marketing strategies. Students will gain an understanding of how consumers make decisions regarding the purchase and use of products and services and the internal and external factors that influence this process. Prerequisite: MG 314.

MG 416 Advanced Marketing 3 Cr.

In this course students will examine the key concepts and issues in developing a marketing strategy from the perspective of the corporate and SBU decision-maker. The course will take students through the process for formulating marketing strategies under various market conditions, for developing strategic and tactical marketing action plans, and how to evaluate and control a marketing plan and budget. Students undertaking this course will be required to use knowledge gained from previous marketing subjects in completing course assignments. Prerequisite: MG 314.

MG 426 Marketing Research 3 Cr.

This course explores the process and tools for data collection and analysis used to solve marketing problems. In addition, the subject addresses when marketing research is appropriate and how to define the research problem, as well as the role of marketing research in marketing decision making. This course will provide students with practical experience in the use of computer based data analysis techniques and make students aware of the biases and limitations inherent in various research methodologies. Prerequisites: QM 213, MG 314.

MG 429 Seminar in Advanced Management I 3 Cr.

A topics course addressing managerial problems in various environments. Prerequisites: MG 309, MG 310, FN 311, and MG 314.

MG 441 Integrated Marketing Communications 3 Cr.

This course will provide students with the necessary knowledge and skills to develop appropriate communication strategies consistent with strategic marketing principles. The role of communications in the client organization's marketing plan is emphasized. The concept of Integrated Marketing Communication (IMC) for coordinating the individual communication elements of advertising, direct marketing and public relations to achieve specific marketing objectives is stressed. Prerequisite MG 314. 3 lecture hours.

MG 448 Small Business Strategies 3 Cr.

A course that integrates the functional areas of management-human resources, finance, marketing, and operations they uniquely affect the small business enterprise. Case studies and lectures develop the student's problem solving abilities. Prerequisites: MG 309, MG 310, FN 311, and MG 314.

MG 449 Administrative Policy and Strategy 3 Cr.

A capstone course designed to integrate the students' undergraduate studies. Case studies, collaborative assignments, writing assignments and oral presentations provide opportunities to synthesize and apply the knowledge gained from courses in the management program. A comprehensive Division examination is included in this course. Prerequisites: MG 309, MG 310, FN 311, and MG 314.

MG 450 Internship in Management 3 Cr.

The internship program is designed for students who want to apply their studies by working with a business, industry, or public agency. The student will be required to work closely with a faculty supervisor to develop and implement a structured experience tailored to the career goals of the student. Prerequisites: senior standing and written consent of the department chair and internship committee. Normally only available during the summer.

MG 4XX Management Transfer Elective 3 Cr.