

John F. Welch College of Business



JOHN F. WELCH COLLEGE OF BUSINESS

Ralph W. H. Lim, CFA, *Interim Dean and Associate Professor of Finance and Economics*

Mission Statement

The John F. Welch College of Business mission is to foster a learning community rooted in the Catholic intellectual tradition, to provide students with business knowledge and appropriate skills, and to develop undergraduate and graduate students prepared to achieve their personal and professional goals in the business community and global society.

Who we are. Our learning community includes faculty members who are teachers, scholars, and experienced professionals supported by administrative staff members, undergraduate and graduate business students, alumni, and members of companies and organizations who provide employment, internships, and advice.

What we value. Rooted in the Catholic intellectual tradition, we value scholarship as con-

tributing to learning, understanding, and the search for truth. We stress the primacy of teaching as the focus of our work and value active, engaging, and personalized learning experiences in and outside of the classroom. We believe personal attention fosters the growth and development of our students, and strive to develop individuals who will act ethically and responsibly. We find strength in the rich diversity of the human family and invite participation in our community by persons of varied races, faith traditions, ethnic backgrounds, and diverse opinions and beliefs.

What we do. To fulfill our mission, we teach and advise students. We emphasize ethical dimensions in our curricula, promote active participation by students in the learning process, include experiential learning, and incorporate appropriate technology and teaching techniques in our classes. As faculty, we engage in research to understand and contribute to the development of our discipline, its practice, and ways in which it is taught. We partner with the business community to improve practice and align our curricula to evolving business needs, and also work collaboratively to ensure that students develop an awareness of

Discipline	Concentrations	Associate's Degree	Bachelor's Degree	
			Major	Minor
Business Degrees				
Accounting		AA	Yes	Yes
Business Administration		AA	Yes	Yes
<i>International Business</i>	Yes			
<i>Management</i>	Yes			Yes
<i>Sport Management</i>	Yes			Yes
<i>Marketing</i>	Yes			
<i>Management Information Systems</i>	Yes			
Business Economics		AA	Yes	Yes
Finance			Yes	
Sport Management			Yes	

and appreciation for the resources and expertise available to them from the faculty and Sacred Heart University community. We give service to our college, University, profession, and the wider community, and emphasize to our students the importance and intrinsic rewards of being good citizens and the responsibilities of being educated persons.

College of Business Core Curriculum

All candidates for a baccalaureate degree in the Welch College of Business must complete the Business core curriculum consisting of twenty-four (24) credits. The Business core consists of the following courses:

AC 101	Financial Accounting and Reporting
AC 105	Managerial Accounting and Control
BU 201	Organizational Management
BU 231	Business Law I
BU 257	Business Ethics
BU 301	Business Policy
FN 215	Financial Management
IS 272	Dynamics of Information Technology

In addition, all Welch College of Business majors are required to complete EC 202, Principles of Microeconomics, and EC 203, Principles of Macroeconomics, as required supporting courses. A minimum grade of C is required for core curriculum courses and for all courses required for each major within the Welch College of Business. Core courses may also be part of each major's course requirements.

Accounting

The effective use of financial information is vital for decision makers in business, industry, banking, government, education, law and many related fields. Individuals with a strong background in accounting and finance are in great demand for positions such as financial analysts, estate plan-

ners, investment counselors, market researchers, auditors, comptrollers and accounting managers.

The Accounting program is designed to meet both the short- and long-term needs of students who enter the accounting profession. The program meets the needs of students who plan to start a career after graduation or who plan to continue their education on the graduate level.

Faculty

Benoît N. Boyer, Ph.D., <i>Professor</i>
Karen T. Cascini, Ph.D., C.P.A., <i>Professor</i>
“John” Jin Im, Ph.D., <i>Professor</i>
Kittipong Laosethakul, Ph.D., <i>Assistant Professor</i>
Danny A. Pannese, MST, C.P.A., <i>Associate Professor</i>
Stephen Scarpati, MBA, C.P.A., <i>Clinical Assistant Professor</i>
E. Daniel Shim, Ph.D., <i>Professor</i>
Dezroy Stewart, MBA, C.P.A., <i>Visiting Instructor</i>
Barbara Tarasovich, MBA, C.P.A., <i>Clinical Assistant Professor</i>

Major in Accounting

All Accounting students must complete the following courses to earn their degree.

Sacred Heart University Core Curriculum (54–56 credits)

College of Business Core Curriculum

(24 credits + 12 required supporting credits)

AC 101	Financial Accounting and Reporting
AC 105	Managerial Accounting and Control
BU 201	Organization Management
BU 231	Business Law I
BU 257	Business Ethics
BU 301	Business Policy
FN 215	Financial Management
IS 272	Dynamics of Information Technology

Other Courses in Major (27 credits)

AC 201	Intermediate Accounting I
AC 202	Intermediate Accounting II

- AC 301 Advanced Accounting I
- AC 313 Cost Management
- AC 321 Auditing I
- AC 383 Federal Taxes I
- BU 232 Business Law II

And two of the following:

- AC 302 Advanced Accounting II
- AC 314 Advanced Management Accounting
- AC 322 Auditing II
- AC 384 Federal Taxes II
- AC 390 Accounting Internship
- AC 397 Volunteer Income Tax Assistance Program (VITA)
- FN 314 Financial Statements Analysis

Required Supporting Courses (Taken as part of University core)

- EC 202 Principles of Microeconomics
- EC 203 Principles of Macroeconomics
- MA 133 Elementary Statistics with Business Applications

Electives necessary to complete degree requirements, at least two of which must be non-Business courses.

Minor in Accounting

The minor in Accounting requires the completion of 18 credits plus the required supporting courses EC 202 and EC 203.

Required Courses

- AC 101 Financial Accounting and Reporting
- AC 105 Managerial Accounting and Control
- AC 201 Intermediate Accounting I
- AC 202 Intermediate Accounting II

Two of the following courses:

- AC 301 Advanced Accounting I
- AC 313 Cost Management
- AC 321 Auditing I
- AC 383 Federal Taxes I
- AC 397 Volunteer Income Tax Assistance Program (VITA)
- FN 314 Financial Statements Analysis

Required Supporting Courses

- EC 202 Principles of Microeconomics
- EC 203 Principles of Macroeconomics

Associate in Arts General Studies

Emphasis Requirements (15 credits)

- AC 101 Financial Accounting and Reporting
- AC 105 Managerial Accounting and Control
- AC 201 Intermediate Accounting I
- AC 202 Intermediate Accounting II
- One Accounting elective at the 300 level

Academic Requirements for AICPA Examination

Baccalaureate degree required. 46 semester hours from an accredited college in the study of accounting and related subjects, including, but not limited to business law, economics, and finance; of which at least 24 semester hours shall be in the study of accounting. 150 credit hours required for certification, not to take exam.

Accounting Course Descriptions

AC 101 Financial Accounting and Reporting **3 CR**

Emphasis on the information that the language of business provides for decision makers. This is accomplished by using a transactions-analysis approach. Individual and team-based problems and cases are used to stress accounting fundamentals as well as the global and ethical issues of accounting decisions.

AC 105 Managerial Accounting and Control **3 CR**

Covers the role of managerial accounting in corporate management. Emphasis is on the introduction of product and service costing, profit planning, cost analysis and the cost allocation process. Current financial accounting and control matters are reviewed and evaluated. Individual and team-based problems and cases are used to explore global ethical issues.

AC 201 Intermediate Accounting I 3 CR

Further discusses accounting concepts, principles and practices, placing more emphasis on the theoretical aspects involved. While intended for the Accounting major, this is also a most useful course for other majors in the College of Business.

Prerequisite: AC 101

AC 202 Intermediate Accounting II 3 CR

Covers specialized topics in accounting, including leases, pensions and accounting for income taxes. Emphasis is on the most recent pronouncements of the Financial Accounting Standards Board.

Prerequisite: AC 201

AC 301 Advanced Accounting I 3 CR

Examines financial accounting and reporting topics such as business combinations and consolidated financial statements. These topics are analyzed from the perspective of ongoing developments in business mergers and acquisitions and their ethical implications. *Prerequisite:* AC 202

AC 302 Advanced Accounting II 3 CR

Covers topics such as accounting for partnership, bankruptcies, not-for-profit enterprises and foreign currency transactions. This course includes elements acknowledging its status as a capstone course within the accounting program. These include an extensive overview of accounting ethics, analyses of recent ethical problems in accounting and business and a focus on global issues. *Prerequisite:* AC 301

AC 313 Cost Management 3 CR

Explores critical issues facing accounting and financial managers in the current business environment. Topics include: introduction to state-of-the-art managerial accounting practices, in-depth understanding of cost management, product and service costing methods, performance evaluation and managerial compensation systems. Global and ethical issues are examined. Written assignments, case studies and team discussions comprise much of classroom interac-

tion. *Prerequisite:* AC 105

AC 314 Advanced Management Accounting 3 CR

Introduces modern theory of management accounting and control and strategic cost management. Financial and managerial controls issues faced by multinational corporations are examined. Topics include: cost analysis, activity-based accounting and management, strategic cost control, agency theory, decentralization issues and incentive and compensation systems. Case studies and development, team discussions and empirical study comprise much of classroom interaction.

Prerequisite: AC 105

AC 321 Auditing I 3 CR

Studies audit practices used by independent public accountants in examining accounting records and statements. Emphasis is on “generally accepted auditing standards” of evaluation of internal control as well as ethical issues.

Prerequisite: AC 202

AC 322 Auditing II 3 CR

Continues AC 321 emphasizing completion of the audit engagement. Includes preparation of various reports, other services offered by CPAs, legal liability, ethical and professional responsibilities.

Prerequisite: AC 321

AC 383 Federal Taxes I 3 CR

Introduces individual income taxation. Topics include: formulation of tax statutes, research methodology, tax planning, analysis of taxable income as well as ethical considerations.

Prerequisite: AC 202

AC 384 Federal Taxes II 3 CR

Examines federal corporate, partnership, estate and trust taxation. IRS practices and procedures are examined, as well as international and ethical considerations. *Prerequisite:* AC 383

AC 390 Internship 3–9 CR

Students are directly involved in various dimen-

sions of accounting. Emphasis is on the practical application of accounting principles and skills to a specific industry or organization. An on-site accounting professional supervises students. *Prerequisite:* Permission of the department chairperson

AC 397 Volunteer Income Tax Assistance

Program (VITA) 3 CR

The VITA Program provides low- to moderate-income taxpayers assistance in the preparation of their tax returns. Students receive Internal Revenue Service (IRS) training to help prepare basic tax returns in the local community. Once training is completed, students must pass the IRS's written examination to become VITA certified and complete the required staffing hours during tax filing season. Emphasis is on the application of current tax law, communication skills, and community service. *Prerequisite:* AC 101

AC 399 Independent Study 1–3 CR

Students work on a special topic under the direction of an instructor. Permission of the instructor and department chairperson is granted to qualified Accounting majors on the basis of a written proposal from the student.

Information Systems Course Descriptions

IS 272 Dynamics of Information Technology 3 CR

Presents information systems concepts from a managerial perspective to understand how information systems work and how they are used for business purposes. This course is designed to help students understand and use fundamental information systems principles so that they will efficiently and effectively function as future business employees and managers. Topics include: hardware and software of computers, telecommunication and networks (including the Internet), database management, e-commerce,

systems development and systems security. *Prerequisite:* CS 100 or CS 106

IS 375 E-Commerce 3 CR

Students learn both theory and the practice of doing business over the Internet and the World Wide Web. Topics include: infrastructure for electronic commerce (EC), tools for EC, EC planning and implementation, and various issues regarding security, privacy ethics and taxes. *Prerequisite:* IS 272

Business Administration

The Business Administration major is a broad-based degree program enabling students to understand how organizations operate in the contemporary global environment. Business Administration majors acquire an understanding of the external environment of business and how it affects the internal activities of an enterprise. Drawing on management theory as well as current business practices, students develop knowledge, skills and competencies that will enable them to assume positions in a wide variety of industries and organizations. The Business Administration curriculum places special emphasis on personal ethical accountability and corporate social responsibility.

In addition to coursework in business disciplines such as accounting, economics, finance, law, marketing, management information systems and operations management, students complete management courses that explore how resources—whether human, information, technology, knowledge or materials—all strategically combine to achieve the goals of an organization. The communication, teamwork and leadership skills needed in managerial roles are emphasized across the curriculum. Students also choose a three-course concentration and are encouraged to complete an internship.

Faculty

Jeanine Andreassi, Ph.D., *Assistant Professor*
 Balbir Bhasin, Ph.D., *Associate Professor*
 Stephen M. Brown, Ed.D., *Professor*
 Valerie Christian, M.B.A., *Assistant Professor*
 Rawlin A. Fairbaugh, Ed.D., *Associate Professor*
 Petra Garnjost, Ph.D., *Director; Luxembourg Campus and Assistant Professor*
 Andra Gumbus, Ed.D., *Associate Professor*
 “John” Jin Im, Ph.D., *Professor*
 Kittipong Laosethakul, Ph.D., *Assistant Professor*
 Michael D. Larobina, J.D., LL.M., *Associate Professor*
 Leanna Lawter, M.B.A., M.S., *Instructor*
 Enda F. McGovern, Ph.D., *Associate Professor*
 Peter A. Maresco, Ph.D., *Clinical Associate Professor*
 Robert Marsh, Ph.D., *Associate Professor*
 Anca Micu, Ph.D., *Assistant Professor*
 Richard L. Pate, J.D., *Assistant Professor*
 Dennis A. Sokol, M.I.M., *Executive in Residence, Clinical Assistant Professor*
 Jing’an Tang, Ph.D., *Assistant Professor*
 Mary G. Trefry, Ph.D., *Associate Professor*
 Laurence M. Weinstein, Ed.D., *Professor*
 Jillian L. M. Woodilla, Ph.D., *Associate Dean, Associate Professor*
 Christopher York, J.D., *Acting Director, MBA Program, Clinical Assistant Professor*
 Michael Zhang, D.B.A., *Associate Professor*

Major in Business Administration

All Business Administration students must complete the following courses to earn their degree.

Sacred Heart University Core Curriculum (57 credits)

John F. Welch College of Business

Core Curriculum (24 credits + 9 required supporting credits)

AC 101 Financial Accounting and Reporting
 AC 105 Managerial Accounting and Control
 BU 201 Organization Management

BU 231 Business Law I
 BU 257 Business Ethics
 BU 301 Business Policy
 FN 215 Financial Management
 IS 272 Dynamics of Information Technology

Other Courses in Major (21 credits)

BU 202 Organizational Behavior
 BU 221 Business Communication
 BU 278 International Business
 BU 275 Operations Management
 CS 106 Introduction to Information Technology for Business Administration
 MK 261 Principles of Marketing
 One Business elective (200 level or higher)

Required Supporting Courses (Taken as part of University Core)

MA 133 Business Statistics
 EC 202 Principles of Microeconomics
 EC 203 Principles of Macroeconomics

Concentration (9 credits) Choose from

International Business: BU 203 Cross-Cultural Relations; two International Business electives

Management: BU 303 Frontline Supervisory Skills; Internship (recommended) or Business elective; BU 207 Management of Human Resources

Management Information Systems: Three MIS or selected CS electives approved by advisor

Marketing: Three Marketing electives

Sport Management: Three Sport Management electives

Electives necessary to complete degree requirements, at least two of which must be non-Business courses.

Minor in Business Administration

The minor in Business Administration requires the completion of 18 credits, plus the required supporting courses EC 202 and EC 203.

Required Courses

AC 101	Financial Accounting and Reporting
AC 105	Managerial Accounting and Control
BU 201	Organization Management
BU 202	Organizational Behavior
BU 231	Business Law I
MK 261	Principles of Marketing

Required Supporting Courses

EC 202	Principles of Microeconomics
EC 203	Principles of Macroeconomics

Associate in Arts General Studies Emphasis Requirements

Business (18 credits)

AC 101	Financial Accounting and Reporting
BU 201	Organization Management
BU 202	Organizational Behavior
BU 231	Business Law I
or	
BU 278	International Business
EC 101	Introduction to Economics
or	
EC 202	Principles of Microeconomics
or	
EC 203	Principles of Macroeconomics
One Business elective	

Business Course Descriptions

BU 103 Business: Its Nature and Environment

(Non-Business majors only) 3 CR

Provides an overview of business functions and activities in today's global environment. Explores how the external social and business environments both affect and are affected by organizations and how managers use the various functional disciplines to achieve the goals of the organization. The roles of ethics, globalization, and information technology are explored as key integrating themes.

BU/BI 128 History of American Business Enterprise

(Non-Business majors only) 3 CR

Examines the growth and development of business in America from early Colonial times to present. Topics include: role of the entrepreneur, business specialization, rise of the corporate form and of "big" business, innovations in management and marketing, and the interplay of business enterprise and other aspects of American society. Qualifies for Area B-1 and Humanities elective core history credit.

BU 201 Organization Management 3 CR

An interdisciplinary study of the management of organizations and decision-making, utilizing behavioral and quantitative approaches. Topics include: decision-making, motivation and behavior, leadership, group behavior, organizational change, planning, control and allocation of resources. These topics are addressed against a backdrop of management responses to issues of ethics, social responsibility, and globalization. Lecture and case study format.

BU 202 Organizational Behavior 3 CR

Organizational behavior is about people and how they act and interact, mostly as members of groups. Current theories of organizational behavior are examined through the use of self-administered tests, experiential exercises, discussion and case analysis. *Prerequisite:* BU 201

BU 203 Cross-Cultural Relations 3 CR

Being able to work well with people from other cultures, both outside and inside your country, is vital in the changing global environment. Cultural sensitivity and awareness of different perceptions, values, and traditions are important individual skills. Many people identify with more than one culture, adding to the complexity of cross-cultural relations. In this course students learn to be alert to possible cultural differences. Students come to understand these differences and learn not to rely on self-referential criteria.

BU 207 Management of Human

Resources 3 CR

Explores the broad range of processes and activities involved in recruiting, selecting, training, developing, and retaining an organization's human resources. Additional topics include talent management, legal issues in HR management, relations with unions, performance assessment and improvement, compensation and benefit systems, and managing diversity. *Prerequisite:* BU 201

BU/CA 221 Business Communications 3 CR

Corporate business-focused oral and written communication skills are analyzed and practiced. Individual and group presentations, memos, letters, reports, resumes, and interview preparation are included. Laptop required. *Prerequisites:* C or better in EN 110 and CA 101

BU 231 Business Law I 3 CR

Provides a general survey of law adapted to the business environment. Areas of study include the judicial system, constitutional law, criminal law, tort law, contract law, international law, consumer protection law, employment law, and environmental law.

BU 232 Business Law II 3 CR

Provides an advanced survey of law adapted to the business environment. Areas of study include certain articles of the Uniform Commercial Code, the law of agency, the law of corporations, rights of consumers—debtors—creditors, property law, business entities, labor relations law, securities law, and antitrust law. *Prerequisite:* BU 231

BU 233 International Business Law 3 CR

A general survey of international law including treaties and international organizations. Topics include: the European community, WTO, U.S. trade policy, international contracts and international payment mechanisms. *Prerequisite:* BU 231

BU 257 Business Ethics 3 CR

Investigates the ethical questions that arise in nor-

mal business situations. The case study method is used to examine topics such as justice and the market system, whistle-blowing, trade secrets and conflict of interest, privacy, discrimination and affirmative action, marketing, safety and employment issues. Special emphasis is given to ethics as it relates to finance, corporations and international business. *Prerequisites:* PH 101 and BU 201

BU 275 Operations Management 3 CR

This course serves as the introduction to the operations function of business. All organizations, for profit or not-for-profit, manufacturing, processing, or services, have operations as their central function. Despite their diversity, these organizations share common objectives and problems; in most cases, the same principles can be applied to help manage the operations. Major topics include determining operations strategy and objectives, planning the operations process, controlling operations, and managing its quality. The course introduces concepts to help understand how operations are organized and how operations decisions affect virtually every aspect of the firm. *Prerequisites:* BU 201 and MA 133

BU 278 Principles of International Business 3 CR

Surveys the scope of international business with special emphasis on various environments including political, economic, legal, technological, and socio-cultural. Also discusses the managerial process of planning, organizing, controlling, and leading in a global context, and its application to achieve success in international business. *Prerequisite:* BU 201

BU 299 Special Topics in Business 3 CR

Designates new or occasional courses that may or may not become part of the department's permanent offerings. Courses capitalize on a timely topic, a faculty member's particular interest, an experimental alternative to existing courses, etc. Prerequisites are established by the department as

appropriate for the specific course. Consult the current course schedule for available topics and current prerequisites.

BU 301 Business Policy 3 CR

Explores the formulation and administration of policy, integration of the various specialties of business and development of an overall management viewpoint. *Prerequisite:* Senior standing

BU 303 Frontline Supervisory Skills 3 CR

Explores supervisory skills required to effectively manage and deal with people in the workplace. Emphasis is on strategic human resource issues of recruiting and managing to retain talent. Includes skill-building applications to practice supervisory skills such as interviewing, providing feedback, conducting effective meetings, resolving team conflict, dealing with emotional behavior, and managing separations, terminations, and outplacement. *Prerequisite:* BU 202

BU 311 The Welch Way 3 CR

Introduces Junior and Senior Business majors to methods and ideology pioneered by Jack Welch during his stewardship at General Electric. Students gain a deep understanding of Welch-like leadership methods through study and debate. Human resource aspects of management are also covered. Emphasis is on practice rather than theory. Guest speakers, in-class exercises and simulations, and applications of methods are the fundamental elements of this course. *Prerequisites:* BU 201 and AC 101

BU 373 Entrepreneurship 3 CR

Students utilize their skills in various business disciplines to explore the passion of creativity. The course enables students to conceptualize and pursue the development of a new idea or concept or the improvement/new application of an existing product or service. Students utilize their knowledge of the market and competitive landscape, research, financial models, and management skills to determine the feasibility of a project and

evaluate risk and the process of raising venture or risk capital. *Prerequisites:* BU 201, FN 215, and Junior or Senior standing

BU 380 Creativity in Management 3 CR

This interdisciplinary course is designed to help students understand the genesis of an idea for a new product or service and how that idea is converted into a commercially viable business using marketing and finance concepts. Guest speakers illustrate the creative process, and case studies are used to demonstrate their conversion in the context of a business environment. *Prerequisites:* BU 201, FN 215, and MK 261

BU 390 Internship 3–9 CR

Students are directly involved in various dimensions of business. Emphasis is on the practical application of business principles and skills to a specific industry or organization. An on-site business professional supervises students. *Prerequisites:* Senior status and permission of the department chairperson

BU 399 Independent Study 1–3 CR

Students work on a special topic under the direction of an instructor. Permission of the instructor and department chairperson is granted to qualified Business majors on the basis of a written proposal from the student.

Marketing Course Descriptions

MK 261 Principles of Marketing 3 CR

Investigates the components of the marketing mix. A managerial approach is employed and case studies supplement each area of exploration. Topics include: customer behavior, product policy, channels of distribution, advertising and promotion, price policy, marketing programs and the legal aspects of marketing.

MK 262 Principles of Advertising 3 CR

Analyzes advertising from the managerial viewpoint of its relationship within the marketing mix. Examines social and economic aspects of advertis-

ing, practices and issues, analysis of media, the communications function, creative aspects including art and copy, and measures of effectiveness.

Prerequisite: MK 261

MK 263 Principles of Retailing and Merchandising 3 CR

Studies history and development of the retail function and its relationship to the wholesaler and manufacturer. Topics include: store management, the buying function, elements of style and fashion, pricing policies, customer relations, store location and sources of supply. Examines retail mathematics including markup, markdown and turnover.

Prerequisite: MK 261

MK 264 International Marketing 3 CR

Provides a broad-based understanding of the challenges, opportunities and problems associated with international marketing. Emphasis is on understanding other cultures and current events and how they affect international marketing. Classroom work is supplemented with case studies, current readings, videos and speakers who are active in the field. *Prerequisite:* MK 261

MK 286 Consumer Motivation 3 CR

Explores various fields of knowledge necessary to understand marketing behavior. Materials from psychology, sociology, cultural anthropology and history are used in conjunction with marketing problems. Examines consumers in terms of both individual and group buying behavior patterns; the consumer's process of arriving at buying decisions is appraised at both the retail and non-retail levels.

Prerequisite: MK 261

MK 296 Marketing/Consumer Law 3 CR

Reviews marketing and consumer law. Discussion of contract law and the law of sales (Article 2 of the Uniform Commercial Code). Topics include: sales practices, product liability, pricing, consumer credit, patents, copyrights and trademarks.

MK 299 Special Topics in Marketing 3 CR

Designates new or occasional courses that may or may not become part of the department's permanent offerings. Courses capitalize on a timely topic, a faculty member's particular interest, an experimental alternative to existing courses, etc. Prerequisites are established by the department as appropriate for the specific course. Course title is shown on the student's transcript. *Prerequisite:* MK 261 or permission of instructor.

MK 361 Marketing Management 3 CR

Studies the effective management of the marketing mix. The case approach assists in viewing the marketing manager's efforts as coordinated with the contributions of the firm's segments. Provides understanding of marketing decision-making as being wholly related to the firm's goals, with a view to the larger context of society itself. *Prerequisite:* MK 261

MK 362 Marketing Research 3 CR

Explores principal areas and methods of marketing research including mail, diary, panel, phone and the personal interview. Various types of research are analyzed with emphasis on the information gathering function of research as a means to more effective business decision-making. *Prerequisite:* MK 261

MK 399 Independent Study 1–3 CR

Directed study of a specific, well-defined topic. Permission of the instructor and departmental chairperson is granted to qualified Business majors on the basis of a written proposal from the student. *Prerequisite:* MK 261

Business Economics

The Business Economics major gives students a solid understanding of today's global business environment and market structure. It combines in-depth study of economic theory with business applications within an ethical framework. The program enables students to understand market

forces and their interplay with government policies and business decisions. It emphasizes the application of economic concepts and the use of critical thinking to resolving economic and managerial problems. Students acquire the analytical and problem-solving skills needed to investigate and critically evaluate economic trends and business conditions. They learn to interpret current issues confronting society (e.g., deficits, inflation, unemployment, poverty) as well as individuals (e.g., wages, cost of living, taxes). The major in Business Economics requires completion of 48 major credits. The curriculum is designed to enable students to succeed in business and government careers, graduate schools, and law schools as well as to become better-informed and productive citizens.

Faculty

Thomas D. Corrigan, Ph.D., *Associate Professor*
 Russell Engel, Ph.D., *Assistant Professor*
 Anthony Macari, J.D., *Clinical Assistant Professor*
 Khawaja A. Mamun, Ph.D., *Assistant Professor*
 Lucjan T. Orlowski, Ph.D., *Professor*
 Stephen Rubb, Ph.D., *Associate Professor*

Business Economics Major

All Business Economics students must complete the following courses to earn their degree.

Sacred Heart University Core Curriculum (54–56 credits)

College of Business Core Curriculum

(30 credits + 6 required supporting credits)

EC 202 Principles of Microeconomics
 EC 203 Principles of Macroeconomics
 AC 101 Financial Accounting and Reporting
 AC 105 Managerial Accounting and Control
 BU 201 Organization Management
 BU 231 Business Law I
 BU 257 Business Ethics
 BU 301 Business Policy
 FN 215 Financial Management

IS 272 Dynamics of Information Technology

Other Courses in Major (18 credits)

FN 316 International Finance
 EC 301 Intermediate Macroeconomic Analysis
 or
 EC 302 Money and Financial Institutions
 EC 313 Managerial Economics
 EC 391 Quantitative Methods in Economics
 Two Economics electives

Required Supporting Courses

MA 109 Mathematics for Decision Making
 MA 133 Elementary Statistics with Business Applications

Electives necessary to complete degree requirements, at least two of which must be non-Business courses.

Minor in Business Economics

The minor in Business Economics requires the completion of 21 credits (24 for Finance majors).

Required Courses

AC 101 Financial Accounting and Reporting
 EC 202 Principles of Microeconomics
 EC 203 Principles of Macroeconomics
 EC 302 Money and Financial Institutions
 FN 215 Financial Management
 or
 PO 299 Political Economy
 MA 133 Business Statistics

One Economics elective (two for Finance majors)

Associate in Arts General Studies

Emphasis Requirement (15 credits)

EC 202 Principles of Microeconomics
 EC 203 Principles of Macroeconomics
 Three Economics electives

Course Descriptions

EC 101 Introduction to Economics

(Non-Business majors only) 3 CR
 Introductory course for the non-Business major. Provides a foundation in the workings of the econ-

omy. Describes and analyzes major concepts and issues of macroeconomics and microeconomics. Examines key institutions including the Federal Reserve System, corporations and labor unions.

EC 202 Principles of Microeconomics 3 CR

An introduction to basic microeconomics principles and tools. Topics include: demand, supply, market equilibrium, costs of production, and resource pricing. Examines the market structures of pure competition, oligopoly, monopolistic competition, and monopoly. Markets for labor and capital are examined. Comparative advantage, International trade, and exchange rates are also explored. *Prerequisite:* MA 106 or MA 109 or MA 110 (MA 110 is encouraged for those considering graduate school)

EC 203 Principles of Macroeconomics 3 CR

Covers the determinants of economic growth and economic fluctuations within the business cycle. Topics include: inflation, unemployment, interest rates, savings and Investment, money and banking, and international finance. Fiscal policy and monetary policy are discussed using an aggregate supply/aggregate demand framework. Topics of supply and demand and exchange rates introduced in EC 202 are reviewed. *Prerequisites:* MA 109 or MA 110 and EC 202 (MA 110 is encouraged for those considering graduate school)

EC 211 The Economics of Social Issues 3 CR

Applies basic economic principles to analyze social issues. Topics include prices and the allocation of resources, the role of incentives, free trade, economic growth, market failure, the distribution of wealth and income, health care, crime and education.

EC 299 Special Topics in Economics 3 CR
Designates new or occasional courses that may or may not become part of the department's perma-

nent offerings. Courses capitalize on a timely topic, a faculty member's particular interest, an experimental alternative to existing courses, etc. Prerequisites established by the department as appropriate for the specific course. Course title is shown on the student's transcript. Consult the current course schedule for available topics and current prerequisites.

EC 301 Intermediate Macroeconomic Analysis 3 CR

A course in aggregate economic analysis. Examines theories of the determination of national income and employment. Policies associated with these theories are critically examined. *Prerequisite:* EC 203

EC 302 Money and Financial Institutions 3 CR

Studies of the operations of commercial banks and other financial institutions. Examines the significance of money, credit and interest rates. Overviews monetary theories and policies. *Prerequisites:* EC 202 and EC 203

EC 313 Managerial Economics 3 CR

Analyzes the structure of industry, business firms and the application of analytical tools of economics to decision making. Topics include: the determination of relevant costs for decisions within the business firm, pricing and capital budgeting problems, risk and uncertainty, and cases involving actual managerial situations that require the use of economic analysis. *Prerequisites:* MA 133 and EC 202

EC 322 International Economics 3 CR

Examines international trade theory and policy, balance of payment mechanisms and international monetary systems. Emphasis is on current problems of trade restrictions and tariffs, gold and international flow of funds and the role of international reserves. *Prerequisites:* EC 202 and EC 203

EC 324 Economic Stabilization and Reform in Central Europe 3 CR

Examines the forces behind the breakup of the Soviet bloc, the often rocky path toward free markets in Central and Eastern Europe, and the future prospects for this rapidly changing part of the world.

EC 342 European Economic Integration 3 CR

Examines the process underlying economic and political integration of the European Union from the Treaty of Rome to present. Special emphasis is on the European Monetary Union and the EU enlargement.

EC 373 Public Finance 3 CR

Examines the role of the public sector in the economy. Provides an understanding of the reasons for government intervention in the economy, the extent of that intervention, and the response of private agents to the government's actions. Analyzes both the taxation and the expenditure sides of the government budget. Discusses the impact of taxes on income distribution and explores the expenditure programs, their nature, importance, purposes and economic effects. *Prerequisite:* EC 203

EC 391 Quantitative Methods in Economics and Finance 3 CR

Aimed at developing advanced quantitative skills needed for modern economic and financial analyses. Time-series multivariate regression is examined as well as cointegration tests, ARMA procedures, causality tests and recursive stability tests. Computer applications of econometric programs are required. *Prerequisite:* MA 133 or equivalent

EC 392 Economic and Financial Forecasting 3 CR

Survey and applications of core time-series techniques of economic and financial analysis. Incorporates standard and advanced models of trend, seasonality and cycles as well as recursive techniques, volatility measures, simulation meth-

ods, and stochastic trends. Extensive use of the EViews software program for both modeling and forecasting purposes. *Prerequisite:* EC/FN 391

EC 399 Current Issues in Economics 3 CR
Examines major contemporary economic issues. Demonstrates how economists deal with the difficult problems of the day. Open to both prospective majors and non-majors. *Prerequisites:* EC 202 and EC 203

Finance

The Finance major provides students with knowledge and skills required to apply the tools and techniques of financial management in all types of organizations. The discipline focuses on financial management as it relates to the raising and investing of capital consistent with the stated goals of an organization. The Finance major also covers topics related to personal investing from the perspectives of both the individual investor and the people entrusted to manage investment funds. Internships are widely available and strongly encouraged.

Faculty

Thomas D. Corrigan, Ph.D., *Associate Professor*

John T. Gerlach, M.B.A., *Senior Executive in Residence, Associate Professor*

Ralph Lim, M.B.A., *Interim Dean, Associate Professor*

Bridget Lyons, D.P.S., *Associate Professor*

Anthony L. Macari, JD., *Clinical Assistant Professor*

Lucjan Orłowski, Ph.D., *Professor*

Rupendra Paliwal, Ph.D., *Assistant Professor*

Major

All Finance students must complete the following courses to earn their degree.

Sacred Heart University Core Curriculum (54–56 credits)

College of Business Core Curriculum
(24 credits + 12 required supporting credits)

- AC 101 Financial Accounting and Reporting
 AC 105 Managerial Accounting and Control
 BU 201 Organization Management
 BU 231 Business Law I
 BU 257 Business Ethics
 BU 301 Business Policy
 FN 215 Financial Management
 IS 272 Dynamics of Information Technology

Other Courses in Major (21 credits)

- FN 251 Corporate Finance
 EC302 Money and Financial Institutions
 FN 315 Investments
 FN 316 International Finance
 MK 261 Principles of Marketing
 Two Finance electives

Required Supporting Courses

- EC 202 Principles of Microeconomics
 EC 203 Principles of Macroeconomics
 MA 133 Elementary Statistics with Business Applications

Electives necessary to complete degree requirements, at least two of which must be non-Business courses.

Course Descriptions

FN 215 Financial Management 3 CR

Provides an overview of the principles and techniques used in financial management and an introduction to financial markets. Topics include time value of money, measures of risk, models for pricing bonds and stocks, financial analysis, capital structure, cost of capital, capital budgeting and working capital management. Students are introduced to financial problem solving using Microsoft Excel. *Prerequisite:* AC 101

FN/SM 243 Sport Finance 3 CR

Examines the application of financial methodology for sport enterprises. Emphasis is on understanding the important sources of revenue (e.g., ticket sales, sponsorships) and media as well as the principal expenses of managing a professional

team (e.g., salaries). The course also provides insight to the financing of stadiums and arenas and the valuation of teams. *Prerequisites:* AC 105 and FN 215

FN 251 Corporate Finance 3 CR

Emphasizes corporate financial management. Covers financial analysis, working capital management, cost of capital, capital budgeting, valuation, and capital structure. *Prerequisite:* FN 215

FN 314 Financial Analysis 3 CR

Develops students' ability to analyze financial statements to determine both asset value and earning capacity of the public corporation's securities. Requires an understanding of the positive and negative effects of operating and financial leverage, as well as ratio analysis as it concerns the capitalization, stock and bond markets. Proof of students' ability lies in the preparation of an analysis of annual report of a major, publicly held corporation. *Prerequisite:* FN 215

FN 315 Investments 3 CR

Introduces students to the various types of investment products and markets both in the United States and globally. Topics include valuation techniques and risk measurements for common stocks, mutual funds and bonds; use of options; socially responsible investing; and expected returns for each type of investment. *Prerequisite:* FN 215

FN 316 International Finance 3 CR

Explores the principles of financial management from an international perspective. The course provides a broad introduction to the operations of international financial markets and instruments. Students develop an understanding of the workings of international financial markets, the risks of doing business in the international arena, and management of exchange risk exposure. Among the topics covered are foreign exchange markets, foreign exchange risk, management of exchange risk exposure, impact of different exchange rates, taxation systems and inflation rates on financial

decisions, project evaluation and interaction among various national financial markets.
Prerequisites: EC 202 and FN 215

FN 318 Current Problems in Finance 3 CR
Seminar on special current topics in finance. Open to seniors majoring in Finance and to Seniors majoring in Business Economics, Business and Accounting with permission of the Finance department. *Prerequisite:* FN 215 or departmental permission

FN 319 Derivatives and Risk Management 3 CR
Designed to help undergraduate students understand the basic derivative markets such as forward, futures, options and swap markets. Key concepts needed to price these basic claims, such as the law of one price, the cash and carry arbitrage and the put call parity, are introduced and explained. Explores the pricing of these claims, as well as arbitrage and hedging in these markets.
Prerequisite: FN 215

FN 320 Personal Finance 3 CR
Examines the financial planning, management and investment needs of individuals and households as they pursue their financial goals. Topics include: personal budgeting, credit buying, banking and borrowing, home ownership, insurance and investing. Upon successful completion of the course, students should have gained a basic understanding as to how to (1) prepare their personal financial plan or program; (2) budget and control their income and expenses; (3) economically and wisely purchase major expense items such as a house or an automobile; (4) purchase needed insurance thoughtfully and purposefully; and (5) begin a program for retirement and investments so that their personal financial objectives can be reached.

FN/EC 390 Internship 3–9 CR
Students are directly involved in various dimensions of finance. Emphasis is on the practical

application of finance principles and skills to a specific industry or organization. An on-site finance professional supervises students.
Prerequisites: FN 215 and permission of the department chairperson

Sport Management

The increasing complexity of the sport industry, the globalization of sport, and the increasing influence of media and technology underscore the importance of specific and comprehensive preparation for sport management professionals in the new economy. The Sport Management curriculum emphasizes the unique management, business, and legal principles and practices necessary to succeed in a dynamic global industry. The Sport Management major prepares professionals who are self-directed in their learning, critical thinkers and problem-solvers, interdisciplinary in their approach, and capable of effectively managing complex sport enterprises and marketing sport-related services and products to diverse markets.

Faculty

John T. Gerlach, MBA, *Associate Professor*
Douglas Lilly, J.D., *Adjunct Instructor*
Richard A. Lipsey, MBA, *Adjunct Instructor*
James P. Santomier, Jr., Ph.D., *Professor*
Joshua A. Shuart, Ph.D., *Associate Professor*

Major in Sport Management

The Sport Management curriculum provides a theoretical and skill-based framework in core business disciplines, functional business skills, and in specific sport business areas. Focus is on the financial, marketing, media, legal and ethical dimensions of sport business. The program provides students with opportunities to pursue U.S.-based and international internships.

The Sport Management major requires completion of 54 major credits plus 12 credits in related supporting courses.

Sacred Heart University Core

Curriculum (54–56 credits)

College of Business Core Curriculum

(24 credits + 12 required supporting credits)

- AC 101 Financial Accounting and Reporting
- AC 105 Managerial Accounting and Control
- BU 201 Organization Management
- BU 231 Business Law I
- BU 257 Business Ethics
- BU 301 Business Policy
- FN 215 Financial Management
- IS 272 Dynamics of Information Technology

Other Courses in Major (30 credits)

- BU 202 Organizational Behavior
- MK 261 Principles of Marketing
- SM 206 Sport Enterprise Management
- SM 235 Sport Law
- SM 243 Sport Finance
- SM 245 Sport Media
- SM 265 Sport Marketing
- SM 391 Sport Management Internship

Two Sport Management electives

Required Supporting Courses

- EC 202 Principles of Microeconomics
- EC 203 Principles of Macroeconomics
- MA 133 Elementary Statistics with Business

Applications

Electives necessary to complete degree requirements, at least two of which must be non-Business courses.

Sport Management Electives (Two courses required)

- SM 210 Sport Enterprise: Human Resource Management
- SM 281 Sport Venue and Event Management
- SM 283 The Sporting Goods Industry
- SM 382 Sport New Media
- SM 299 Special Topics in Sport Management

Course Descriptions

SM 206 Sport Enterprise Management 3 CR

Examines principles and foundations of sport management and how the functions of planning, organizing, leading, and directing apply to the sport enterprise. Focus is on the application of core management principles, including ethics. The course provides a basis for understanding the development and governance of the sport industry and for addressing contemporary problems and issues. Students develop a model of management designed to achieve the goals of the sport enterprise. *Prerequisite:* BU 201

SM 210 Sport Enterprise: Human Resource Management 3 CR

Examines principles and processes of managing human resources in the sport enterprise. Emphasis is on procurement, development and maintenance of human resources. The focus is on quality assurance, job design, leadership, individual differences and motivation, governance, labor relations and performance appraisal. Students develop a model of human resource management for the sport enterprise and examine related current issues and contemporary problems. *Prerequisite:* SM 206

SM 235 Sport Law 3 CR

Explores the application of legal principles to the sport industry and provides basic knowledge of a wide range of legal statutes that relate to various dimensions of sport business. Major focus is on a review of judicial opinions in the areas of tort liability (risk management), agency and contract law, labor and employment law and antitrust issues that frequently have been addressed in cases involving sport enterprises. *Prerequisite:* SM 206

SM 243 Sport Finance 3 CR

Examines the application of financial methods and procedures for the sport enterprise. Focus is on understanding the development and management of enterprise budgets and financial strategies,

including debt service, ticket and concession sales, corporate sponsorship and licensed sport merchandise. Examines financial challenges related to current and future sources of revenue for the sport enterprise. *Prerequisites:* AC 105, FN 215

SM 245 Sport Media **3 CR**

Examines the principles and fundamentals related to developing and implementing media relations programs for sport enterprises. Focus is on the development of electronic communications including press releases, local features, media guides and brochures, statistical breakdowns and web pages. Issues addressed include working with local, regional and national press; crisis management; ethical concerns; and promotion of specific events, teams and individuals. *Prerequisite:* SM 206

SM 265 Sport Marketing **3 CR**

Analyzes how marketing, promotion and public relations principles apply to the sport industry. Explores issues in marketing of the sport enterprise, sport-related events and venues and, products and services. Focus is on the marketing of sport as a product and on the marketing of non-sport products and services using sport as a promotional tool. Addresses unique challenges and limitations as well as new trends in sport marketing. *Prerequisites:* SM 206 and MK 261

SM 281 Sport Venue and Event Management **3 CR**

Examines principles and fundamentals of managing and financing sport and entertainment venues. Focuses on developing knowledge and skills necessary to develop, design and manage sports, recreation and health/fitness facilities. Emphasizes design analysis, operations and event management. Includes site visits. *Prerequisite:* SM 206

SM 283 Sporting Goods Industry **3 CR**

Examines the history, foundations, organization, management and future of the sporting goods industry. Designed specifically for individuals

interested in a career in the sporting good industry and focuses on understanding the development of core dimensions of the industry, including market structure, sporting goods manufacturers, marketing strategies and channel distribution and sporting goods e-commerce. The course emphasizes problem solving and developing critical thinking skills within the context of the sporting goods industry. *Prerequisite:* SM 206

SM 299 Special Topics in Sport Management **3 CR**

Designates new or occasional courses that may or may not become part of the department's permanent offerings. Courses capitalize on a timely topic, a faculty member's particular interest, an experimental alternative to existing courses, etc. Prerequisites established by the department as appropriate for the specific course. Course title is shown on the student's transcript. Consult the current course schedule for available topics and current prerequisites.

SM 382 Sport New Media **3 CR**

Examines the relationship between new media and the sport industry, including broadband, wireless, mobile technologies, sport websites, streaming video, audio, iTV, podcasting, e-commerce, and online marketing. Focus is on the relationship of new media to current trends in sport marketing, sponsorship, broadcasting, UGC, CRM, etc. Emphasizes developing critical new media-related skills, including web page design. *Prerequisites:* IS 272, SM 265; Recommended SM 245

SM 391 Sport Management Internship
3–9 CR

Students are directly involved in various dimensions of managing the sport enterprise. Emphasis is on the practical application of management and marketing principles and skills to a specific sport business. On-site sport management professionals supervise students. *Prerequisites:* SM 206 and permission of the Sport Management internship coordinator