

## Business and Economics (BSE)

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The School of Business and Nonprofit Management offers a single major (Business and Economics) with several relevant concentrations (Accounting, Economics, Finance, International Business, Management, Marketing, and Nonprofit Management). The School also is the administrative home of the interdisciplinary Advertising major (ADV).

The courses required for the Bachelor of Arts provide the core for the Bachelor of Science, which also requires the selection of one or more concentrations.

Students planning an advanced career in business or management are strongly encouraged to complete the Bachelor of Science degree, including an internship experience in their field of interest.

Students intending to sit for the CPA exam should consider North Park's BS/MBA option for completing the 150-semester hour requirement for the exam (see School of Business and Nonprofit Management graduate program description for more information).

Students preparing for graduate school are encouraged to complete the Bachelor of Science with a concentration in the particular area for which they seek the graduate degree.

For admittance into the major, an overall GPA of 2.50 is required. A GPA of 2.50 is also required for the four business courses to be taken prior to application to the major (BSE 2110, 2211, 2310, 2610). Additionally, students must earn a minimum grade of C- in each of these four courses.

Students transferring courses into the major from outside North Park must still take at least one half of the required courses in their degree program at North Park. For example, students earning a Bachelor of Arts degree must take 20 semester hours in the major at North Park. Students need not retake a similar course at North Park to fulfill the requirement, but may take any courses with a BSE designation.

Students are also required to have a minimum grade of C- in any major course beyond the initial four courses. A GPA of 2.50 in the major courses and a GPA of 2.50 overall at North Park is required for graduation from the university with this major. Students dropping below 2.50 in the major are required to meet with their advisor to develop a plan to repeat courses to bring up their GPA before taking additional courses. The dean of the School of Business and Nonprofit Management must approve the plan. Students failing to complete their plan successfully are subject to dismissal from the major.

Students begin their program with macroeconomics in order to gain an understanding of the context of business and economics and complete their program with comprehensive courses in leadership/management and strategic management.

### Guiding Principles:

- To prepare students for service and significance in the fields of business and nonprofit management.
- To develop intellectual curiosity.
- To enable students to make ethical decisions.
- To develop analytical and quantitative skills.
- To develop learning disciplines and critical thinking skills
- To develop written and oral communications skills.

- To prepare students for life-long learning.

### Major requirements for the B.A. degree in Business and Economics

#### Required semester hours

40 sh

#### Prerequisites and supporting courses

COMM 1910, CSIS 1010, PHIL 2530, STAT 1490

#### Required core courses

BSE 2110, 2120, 2211, 2212, 2310, 2510, 2520, 2540, 2610, 3520, 3720, 4520

#### Notes and restrictions

Students are strongly encouraged to complete an internship (BSE 4970).

### Major requirements for the B.S. degree in Business and Economics (with a concentration in Accounting)

#### Required semester hours

68 sh

#### Prerequisites and supporting courses

COMM 1910, PHIL 2530, STAT 1490

#### Required core courses

BSE 2110, 2120, 2211, 2212, 2310, 2510, 2520, 2540, 2610, 3110, 3120, 3130, 3140, 3150, 3160, 3170, 3520, 3540, 3720, 4520

#### Notes and restrictions

Students planning to take the CPA exam are required to complete 150 sh and are encouraged to the B.S./M.B.A. program. Students are required to complete an internship (BSE 4970) or to provide documentation of other work experience.

### Major requirements for the B.S. degree in Business and Economics (with a concentration in Economics)

#### Required semester hours

58 sh

#### Prerequisites and supporting courses

COMM 1910, MATH 1510, PHIL 2530, STAT 1490

#### Required core courses

BSE 2110, 2120, 2211, 2212, 2310, 2510, 2520, 2540, 2610, 3210, 3220, 3230, 3240, 3250, 3520, 3720, 4520

#### Notes and restrictions

Students planning to pursue graduate study in economics are advised to consult with their advisor and to plan additional courses in computer science, math, and statistics. Students are required to complete an internship (BSE 4970) or to provide documentation of other work experience.

## Major requirements for the B.S. degree in Business and Economics (with a concentration in Finance)

### Required semester hours

66 sh

### Prerequisites and supporting courses

COMM 1910, MATH 1510, PHIL 2530, STAT 1490

### Required core courses

BSE 2110, 2120, 2211, 2212, 2310, 2510, 2520, 2540, 2610, 3110, 3210, 3220, 3310, 3330, 3350, 3520, 3540, 3720, 4520

### Notes and restrictions

Students are required to complete an internship (BSE 4970) or to provide documentation of other work experience.

## Major requirements for the B.S. degree in Business and Economics (with a concentration in International Business)

### Required semester hours

52 sh

### Prerequisites and supporting courses

COMM 1910, PHIL 2530, STAT 1490,  
Foreign Study Experience (4-6 sh)  
The equivalent of 2 years of college foreign language (either course-work or placement test)  
Two of the following: POGO 2200, 2300, 3210, 3370, 3390, SOC 2500, 3300, 3610, 3800, SPAN 2130

### Required core courses

BSE 2110, 2120, 2211, 2212, 2310, 2510, 2520, 2540, 2610, 3130, 3230, 3330, 3520, 3650, 3720, 4520

### Notes and restrictions

Upon acceptance into the concentration, students will meet with their advisor to set up plans for the international study abroad. An international internship is the recommended experience. This is defined as working, studying, or interning in a foreign setting. Students are required to complete an internship (BSE 4970) or to provide documentation of other work experience.

## Major requirements for the B.S. degree in Business and Economics (with a concentration in Management)

### Required semester hours

54 sh

### Prerequisites and supporting courses

COMM 1910, PHIL 2530, STAT 1490  
Two from the following: SOC 1910, 2150, 3010, 3080, PSYC 1000, 2200, 3100, 3200

### Required core courses

BSE 2110, 2120, 2211, 2212, 2310, 2510, 2520, 2540, 2610, 3510, 3520, 3530, 3540, 3720, 4520

SBNM 5010, 5030, 5041 (from the graduate program, requiring a 3.0 GPA and senior status)

### Notes and restrictions

Students are required to complete an internship (BSE 4970) or to provide documentation of other work experience.

## Major requirements for the B.S. degree in Business and Economics (with a concentration in Marketing)

### Required semester hours

60 sh

### Prerequisites and supporting courses

COMM 1910, PHIL 2530, STAT 1490

### Required core courses

BSE 2110, 2120, 2211, 2212, 2310, 2510, 2520, 2540, 2610, 3520, 3610, 3620, 3630, 3640, 3650, 3720, 4520  
Select two from the following: BSE 3510, 3622 or SBNM 5520 (from the graduate program, requiring a 3.0 GPA and senior status)

### Notes and restrictions

Students are required to complete an internship (BSE 4970) or to provide documentation of other work experience.

## Major requirements for the B.S. degree in Business and Economics (with a concentration in Nonprofit Management)

### Required semester hours

50 sh (plus internship credit)

### Prerequisites and supporting courses

COMM 1910, PHIL 2530, STAT 1490  
One from the following: PSYC 1000, 2700, SOC 1910, YM 1510

### Required core courses

BSE 2110, 2120, 2211, 2212, 2310, 2510, 2520, 2540, 2610, 3520, 3720, 3730, 4520  
Three from the following: SBNM 5350, 5351, 5680, 5720, 5730, 5770, 5771, 5780 (from the graduate program, requiring a 3.0 GPA and senior status)

### Notes and restrictions

Students completing this concentration will also be completing the requirements for the American Humanics Certificate in Nonprofit Leadership. Students are required to complete an internship (BSE 4970)

For the internship: A minimum of 300 hours: equivalent to two semesters of 10 hours per week, one semester of 20 hours per week, one summer of 25 – 30 hours per week or some combination of these options. May be taken for variable credit according to institutional internship program policy.

## Minor Requirements in Business and Economics

### Required semester hours

20 sh

**Required core courses**

BSE 2110, 2211, 2310, 2610, 3520

GE Designates a course that fulfills all or part of a General Education (G.E.) requirement; see the General Education Program section of the catalog for more information.

**2110 Financial Accounting (4 sh)**

A study of generally accepted accounting principles and techniques for measurement and reporting of financial information in a balance sheet, income statement and statement of cash flows. It includes an introduction to analysis and interpretation of financial data for decision-making purposes. Co-requisite: BSE 2211.

**2120 Managerial Accounting (2 sh)**

A study of managerial accounting concepts relevant to decision-making. Topics include cost accounting systems, the nature of costs, standard costs, and budgeting. Prerequisite: BSE 2110.

**2211 Principles of Macroeconomics (4 sh) GE**

An introduction to basic economic concepts and models. An aggregate and analytical view of economic analysis focusing on national income, employment, the price level, and economic growth. The theory of income determination, fiscal policy, monetary policy, and the international economy. Current issues and policies in macroeconomics including studies on labor force and job structure. Historical review and development of economic doctrines.

**2212 Principles of Microeconomics (4 sh)**

Development of the fundamental analytical tools of microeconomics analysis. Presentation of the concepts of the market, consumer behavior and the behavior of the firm. The theory of production and cost, market structures, and distribution theory. Current issues and policies related to exchange and resource allocation, decisions on choice and income distribution in markets. Historical perspectives on income distribution, and industry structure. Prerequisite: BSE 2211.

**2310 Foundations of Finance (4 sh)**

An introduction to finance. The study includes a discussion of basic concepts, including accounting statements, security markets, interest rates, taxes, risk analysis, time value of money, and the basics of security valuation. It includes how financial managers can help maximize their firm's values by improving decisions in such areas as capital budgeting, choice of capital structure, and working capital management. Prerequisite: BSE 2110.

**2510 Operations Management and Information Technology (4 sh)**

This course uses the scientific method to find and solve problems in the operations of a for-profit or nonprofit organization. Mathematical models are used to measure and analyze problems dealing with efficiency. Topics include: 1) statistics 2) forecasting 3) linear programming 4) project management and 5) quality. This quantitative course helps the student to become an agent for change within our society's global or local organizations. Prerequisite: BSE 2211, STAT 1490.

**2520 Business Law (2 sh)**

The legal process surrounding civil dispute resolution, including intentional torts, negligence, and ethical standards. Introduction to contracts, mutual assent, contractual capacity, and Uniform

Commercial Code. Will also focus on the relationship of principal and agent; duties, rights, and liabilities of partnerships; the nature, formation, and powers of corporations. Prerequisite: BSE 2211.

**2540 Business Communication (2 sh)**

This course emphasizes the importance of communicating in the workplace. Emphasis will be placed on multiple modes of communication; written, oral, non-verbal, and other visual modes. The processes of imparting and receiving information will be explored. Business writing, personal interviewing, resume writing, the use of visual aids, and professional presentation methods are practiced. Ethical behavior in communications is examined. Prerequisite: BSE 2211.

**2610 Foundations of Marketing (4 sh)**

An introduction to the marketing function in private and public organizations, designed to provide students with an overview of marketing concepts, tools, and methods of analysis. The course takes a practical, managerial approach to managing the marketing process. Steps in the marketing process, including market research, segmentation, targeting, positioning, the four P's (product, place, price, promotion) are explored, along with concepts of customer value and satisfaction, competitive analysis, brand strategy, consumer behavior, advertising, and the impact of the internet on marketing strategy and implementation. Prerequisite: BSE 2211.

**3110 Intermediate Accounting I (4 sh)**

Application of accounting theory and concepts to financial accounting. Focuses on the conceptual framework underlying financial accounting, measurement and recognition of assets and liabilities. Prerequisite: BSE 2110.

**3120 Intermediate Accounting II (4 sh)**

A continuation of the application of accounting theory to financial accounting. Topics include the complexities involved in revenue recognition, including accounting for leases, income taxes, pensions and accounting changes and errors. Prerequisite: BSE 3110.

**3130 International Accounting (2 sh)**

Description of differences in national financial reporting regimes in various developed and emerging economies and the current state of international accounting standards. Topics will include accounting problems related to multi-national business such as foreign currency translation. Course is offered every other year. Prerequisite: BSE 2110.

**3140 Advanced Cost Accounting (4 sh)**

A study of the theory and practice of cost accounting. The course will focus on job cost and unit cost accounting; job order, process and standard costing systems; variance analysis; direct and indirect costs; and budgeting. Prerequisite: BSE 2120.

**3150 Tax Accounting (4 sh)**

Application of federal tax provisions and administrative rules common to most taxpayers with introductions to rules specific to corporations, pass-through entities, and individuals. Course is offered every other year. Prerequisite: BSE 2110.

**3160 Auditing (4 sh)**

A study of generally accepted auditing standards, audit procedures, internal control procedures, professional ethics, auditors' legal responsibility, working papers, and report writing. Course is offered

every other year. Prerequisite: BSE 3120.

**3170 Advanced Accounting Topics (4 sh)**

A study of special accounting topics including consolidations and mergers, governmental and nonprofit accounting. Course is offered every other year. Prerequisite: BSE 3120.

**3210 Intermediate Microeconomics (4 sh)**

Intermediate microeconomics focusing on resource allocation and price determination in markets. Analyzes consumers and business firms as decision-making units. Emphasis on mathematical methods including calculus and optimization techniques. Applications of contemporary economic analysis related to business decisions. Prerequisite: BSE 2212, MATH 1510, STAT 1490.

**3220 Intermediate Macroeconomics (4 sh)**

The analysis of the aggregate economy. Presentation of national income accounting and the theory of income determination. Macroeconomics model building using IS and LM, theories of investment, growth, and the international economy. Economic fluctuations, monetary theory and policy, and fiscal policy. Mathematical applications and analysis of current data. Application and analysis for business decision-making. Prerequisite: BSE 2212, STAT 1490, MATH 1510.

**3230 International and Comparative Economics (4 sh)**

A study of the international allocation of resources and the resulting basis of trade. Absolute and comparative advantage, opportunity cost, and related models and theories of trade. Exchange rates, protectionism, measures of the balance of trade, and trade policy. Presentation of alternative systems of economic organization including capitalism, socialism, communism, and the welfare state. Problems and issues relating to international competition, global markets, and trade alliances will be presented. Analysis of the basic problems facing the less-developed countries using case studies. Prerequisite: BSE 2212.

**3240 Mathematical Economics and Econometrics (4 sh)**

The quantification of economic models. The tools of economic analysis are presented in mathematical form. Combines economic theory, mathematics, and statistics in order to provide methods by which economic magnitudes are related, theories quantified, and hypotheses tested. Course is offered every other year. Co-requisite: BSE 3210, 3220.

**3250 Classics of Economic Thought (2 sh)**

Presents the development of economic analysis. Relates economic conditions and the role of economic thought in historical context. Evaluates schools of economic thought, Mercantilism, Physiocracy, and Classicism. Primary sources are used to present significant writers, such as Adam Smith, Malthus, Ricardo, Karl Marx, Mill, Marshall, and Keynes. Current schools of thought, debates, and issues. Course is offered every other year. Prerequisite: BSE 2212.

**3310 Investments and Portfolio Management (4 sh)**

This course is about investing in securities. It is aimed at providing a comprehensive introduction to the areas of investments and portfolio management. It approaches investing as a rational decision-making process in which the investor attempts to select a package or portfolio of securities that meets a predetermined set of goals. These investor goals are expressed in terms of return and the degree of uncertainty about the return or risk. More return is desirable;

more risk is undesirable. Prerequisite: BSE 2310.

**3330 International Finance (4 sh)**

In this course we are concerned with financial management in an international setting. We are living in a highly globalized and integrated world economy. American consumers routinely purchase from foreign companies. People from around the world, in turn, purchase American-made products. In the financial markets, there have been developments that allow for integration. This allows investors to diversify their portfolios internationally. This global shift is in marked contrast to twenty years ago. The students of today must understand international finance to compete in the marketplace. Prerequisite: BSE 2310.

**3350 Advanced Finance (4 sh)**

This course covers advanced topics necessary for corporate financial management. Topics will include capital budgeting, capital structure decisions, initial public and follow-on equity offerings, dividend payout policy, corporate governance structure, and mergers and acquisitions. Students will calculate firm valuations using multiple approaches. Skill development will include the construction of pro-forma excel models to be used in strategic decision-making. Prerequisite: BSE 2310.

**3510 Public Relations (2 sh)**

This course covers public relations and corporate communications strategies. Topics include agency management, crisis strategies, personnel strategies, branding, and ethics. Analysis and writing of print, electronic and oral messages to achieve organizational objectives i.e., writing backgrounders, boiler plates, fact sheets, press releases, speeches, newsletters, brochures, feature stories, annual reports and into bytes. Prerequisite: BSE 2610.

**3520 Principles of Management and Leadership Change Leadership (4 sh)**

The roles of change leadership, managing people and strategic thinking are examined from the perspective of Whole Systems Theory. Particular attention is paid to issues of gender and cultural diversity, the ethics of power and political influence, the use of teams as an organizational unit, the necessity of excellence in staffing, and the appropriate posture toward employment termination. Students must be of Junior or Senior status. Prerequisite: BSE 2110, 2211, 2310, 2610.

**3530 Small Business Management and Entrepreneurship (4 sh)**

Application of management concepts and techniques to the small firm. Special attention will be given to the particular nature, opportunities, needs, and problems of small manufacturing, wholesale, retail, and service firms. Topics include comparison of similarities, differences, and relations between small and large firms; the role/skills of the entrepreneur, the impact of small firms on the economy; intrapreneurship in larger firms, evaluation of business ideas and target markets; issues and methods of starting a small firm; risk and venture management for small firms, and venture financing. The course culminates with the oral and written presentation of a business plan for a new or existing small business. Students must be of Junior or Senior status. Prerequisite: BSE 2110, 2310, 2610.

**3540 Business Law II (2 sh)**

Students gain a deeper understanding of the complexity of the laws and the legal system that governs our society. Students will also develop additional sensitivity to the various legal principles and

the rules of law that guide businesses and nonprofit organizations. Every society makes and enforces laws that govern the conduct of individuals, businesses and other organizations that function within that society. Businesses that are organized in the United States are subject to its laws but are also subject to the laws of other countries in which they operate. Businesses organized in other countries are subject to the laws of the United States when they are doing business in our country. Further, businesspersons have a duty to act ethically in the conduct of their business affairs, and businesses have a responsibility not to harm society. This course describes the fundamental legal principles of contracts for the sale of goods, intentional torts, negligence and strict liability, employment law, personal and real property, and the various forms of business organization common in the United States, as well as introduction to international business law. Prerequisite: BSE 2520.

**3610 Marketing Research and Consumer Behavior (4 sh)**

An introduction to marketing research strategies and consumer behavior models. Students identify consumer needs and desires. Qualitative research techniques: research design, sampling, statistical analysis, focus group interviews, demographic analysis, sensory and perpetual analysis, attitude analysis, and psychographics are investigated. Prerequisite: BSE 2610, STAT 1490.

**3620 Integrated Marketing Communication (4 sh)**

An analysis of marketing communication with an emphasis on business communication. Marketing decisions concerning message design, target markets, and media audiences. Evaluation of media vehicles, perceptual, social, cultural, and technological determinants of message and writing form, style, and content. Prerequisite: BSE 2610.

**3621 Introduction to Copywriting (2 sh)**

The development of creative strategies for products and services, demonstration of copy platforms, review of various execution approaches, and instruction in writing skills needed for the development of headlines, subhead, and body copy for both print and electronic media. Advertisements will also be crafted including rough layouts and storyboards.

**3622 Media Economics and Placement (2 sh)**

Focuses on the problems, techniques, and strategies of buying space and time in a variety of print, electronic, internet, interactive and outdoor media.

**3623 Creative Strategy (2 sh)**

Advanced study of copy and layout to develop a broader, fuller understanding and appreciation of the creative advertising process, both theoretical and practical. Students develop and prepare creative portfolios in preparation for entering the creative areas of the advertising industry. Prerequisite: BSE 2610, ART 2080.

**3630 Marketing Channels and Emerging Technology (2 sh)**

An analysis of marketing channels as systems of interrelated and interdependent organizations engaged in marketing goods and services to industrial, institutional, or household consumers. Behavioral dimensions of channel relations such as communication procedures, roles of channel members, and conflicts within the distribution network are discussed. Construction of effective and efficient distribution networks of manufacturers, wholesalers, retailers, transportation, and Internet based firms are emphasized. In particular, this course focuses on retail management and Internet

marketing management. Prerequisite: BSE 2610.

**3640 Brand Management and New Product Development (4 sh)**

Students develop and evaluate a marketing plan for a product or service. Identifying markets, estimating demand, determining budgets, and evaluating the effectiveness of programs are emphasized. Creating product concepts; managing products through the product life cycle; understanding portfolio analysis; developing policies for pricing, advertising, sales marketing channels, and customer relations are discussed. Prerequisite: BSE 3610, 3620, 3630.

**3650 International Marketing (2 sh)**

Challenges facing companies that enter and operate in foreign markets. International marketing objectives, strategies, and policies are investigated, with an emphasis on foreign market selection. Corporate adaptation of products, distribution channels, and communications to fit each foreign market is addressed. Prerequisite: BSE 2610.

**3720 Nonprofit Leadership and Management Workshop (2 sh)**

An introduction to various issues and topics relevant to nonprofit leadership. Nonprofit leaders from a variety of organizations will share their expertise with the class. Students should enroll each semester they are in the certificate program; new topics and themes are introduced each semester.

**3730 Leadership and Management of Nonprofit Organizations (4 sh)**

Provides students with knowledge and understanding of the leadership and management of nonprofit organizations. Students will gain theoretical and practical knowledge of the most essential leadership skills and attributes, as well as management functions exercised in nonprofit organizations. Prerequisite: BSE 3720.

**3910 Topics in Business and Nonprofit Management (2 or 4 sh)**

An intensive investigation of a selected topic in business, economics or nonprofit management. Extensive reading and research expected. Seminar format. Prerequisite: BSE 2211.

**3920 Advanced Topics in Business (1-4 sh)**

This is a topics course allowing the School of Business to grant undergraduate credit for selected graduate courses taken through SBNM.

**4520 Strategic Management (4 sh)**

This is the capstone course of the undergraduate business curriculum. As such it will synthesize the various disciplines of management and address the overall determination of strategic direction for the business organization. The student will begin by investigating the basics of human behavior in organizations and apply this theory to the organizational decision making process. Emphasis will be on the five steps of strategic management; mission determination, environmental analysis, organizational analysis, strategy selection and organizational implementation. Students will have an opportunity to participate in a computer simulation of a business organization, which requires them to synthesize the various disciplines they have studied throughout their undergraduate curriculum. Prerequisite: BSE 2110, 2120, 2211, 2212, 2310, 2540, 2610, 3520. Co-requisite: BSE 2510, 2520, PHIL 2530.

**4910 Independent Study in Business and Economics (1-4 sh)**

**4970 Internship in Business and Economics (1-8 sh)**

The Internship Program provides an opportunity for students to gain hands-on experience and to explore career options in their chosen field. The student earns a minimum of 1 semester hour for their internships. A maximum of 8 semester hours may apply toward graduation. The internship program is open to any North Park student who has completed at least one full year of study at North Park, has third- or fourth-year status and has a minimum GPA of 2.5 in their major. In addition, the student must apply and be accepted by a faculty sponsor and the Internship Committee. The faculty sponsor will monitor the student's progress throughout the internship, including meeting periodically with the student and maintaining contact with the site supervisor. During the course of the internship, interns must fulfill certain requirements. Interns will keep a daily journal of their activities throughout the internship. The faculty sponsor and the site supervisor may, at their discretion, assign certain reading materials to the intern. In addition, the faculty sponsor may assign a final paper. Finally, the intern must work for a minimum of 15 hours per week for one semester. Tuition is charged at the same rate as for other courses, based on the number of semester hours the student is requesting. Grading for all internships is Pass/Fail. Prerequisite: BSE 2110, 2211, 2310, 2540, 2610.

**4971 Documented Work Experience (0 sh)**