

Miami University Farmer School of Business
Learning Goals for the Bachelor of Science in Business Program

1. Critical Thinking, Ethical Decision-Making and Problem Solving

Students graduating with a Bachelor of Science in Business from the Farmer School of Business at Miami University will deploy the concepts and skills necessary to analyze and evaluate information and to make informed, ethical decisions in complex, ambiguous environments.

As critical thinkers and problem solvers, graduates will:

- a. Understand context (economic, legal, multicultural, as well as more specific contexts).
- b. Identify relevant information and options and synthesize information from multiple, often conflicting resources.
- c. Evaluate and prioritize alternative solutions, and make recommendations using identified criteria.
- d. Know how to frame problems/issues (again from multiple perspectives).
- e. Understand when quantitative methods are (and are not) applicable.
- f. Apply relevant quantitative tools to business problems and properly interpret the results.

As ethical decision makers and problem solvers, graduates will:

- a. Understand the ramifications of unethical behavior.
- b. Identify their own value systems and articulate those values in a personal code of ethics.
- c. Be able to identify scenarios that may challenge their values, and develop a toolbox for helping them extricate themselves from those situations before they do something unethical.

2. Information Management and Technology

Students graduating with a Bachelor of Science in Business from the Farmer School of Business at Miami University will competently and confidently deploy basic information management skills, and effectively leverage the use of technology to enhance business decisions, functions, and processes. Competent information managers collect and process data, interpret data from multiple sources, and manage information as an asset in the organization.

Graduates will be able to:

- a. Collect, retrieve, process, analyze and utilize information.
- b. Use corporate, governmental and other institutional data sources.

- c. Convert data (both quantitative and qualitative) into information, and information into knowledge.
- d. Use technology as a dynamic tool for knowledge management, information processing, decision-making, communication, research

3. Effective Communication

Students graduating with a Bachelor of Science in Business from the Farmer School of Business at Miami University will be skilled communicators who adapt to changing purposes, audiences, and contexts. Skilled communicators understand the connections between speaking and writing, professional and academic discourse, and forms of presentation. Graduates will have the skills necessary to support communication effective communication within and from teams.

Graduates will:

- a. Demonstrate effective written communication:
 - i. Show technical proficiency and the ability to effectively communicate across various genres of business writing (summary, analysis, recommendation, proposal).
 - ii. Effectively write for multiple/changing audiences and purposes.
- b. Demonstrate effective oral communication:
 - i. Make effective oral presentations of information for/to diverse audiences, purposes and contexts in both individual and team settings.
 - ii. Effectively revise and editing, and use appropriate visual design/support.
- c. Demonstrate effective team communication:
 - i. Establish team norms and set team goals
 - ii. Listen effectively
 - iii. Generate ideas and share information
 - iv. Organize and lead team meetings
 - v. Build consensus to achieve goals.
 - vi. Give and receive peer feedback.
 - vii. Negotiate for conflict resolution

4. Diversity

Students graduating with a Bachelor of Science in Business from the Farmer School of Business at Miami University will function effectively in multicultural environments because of an increased awareness and understanding of diversity and related concepts which will contribute to an enhanced ability to interact and work effectively with persons different from themselves.

Graduates will:

- a. Have an improved understanding of why diversity matters to business and the connection between successful handling of diversity issues and organizational performance.
- b. Have an increased awareness of important forms of human, cultural, social, and socio-economic differences existing within the United States and that they are likely to encounter in contemporary workplaces and markets.
- c. Have a better understanding of the concept of inclusion and ways in which barriers to the full inclusion of all persons in work groups and organizations can be overcome.
- d. Have an increased capacity for tolerance, mutual respect, and appreciation of human, cultural, social and socio-economic differences which can aid understanding of contemporary U.S. society.
- e. Have an improved ability to communicate, productively incorporate different points of view, resolve conflicts, and make decisions with and about persons different from themselves.
- f. Be more confident and at ease interacting with persons who are different from themselves and avoid stereotyping or bias.

5. International Perspective

Students graduating with a Bachelor of Science in Business from the Farmer School of Business at Miami University will be prepared to function effectively in a competitive global environment.

Graduates will:

- a. Show a critical awareness of the competitive global environment by:
 - i. Demonstrating a minimum level of competency in a foreign language; or
 - ii. Pursuing a structured and intensive immersion experience in a foreign nation; or
 - iii. Successfully completing a set of courses with a current or historical cultural, political, economic and/or geographic focus on a country (or region) other than the U.S.
- b. Be able to articulate a defense for free international trade as well as a set of concerns related to those who are injured by international trade.

c. Be able to identify the determinants, and importance to economic activity of, international exchange rates.

6. Business Processes

Students graduating with a Bachelor of Science in Business from the Farmer School of Business at Miami University will acquire a threshold of knowledge in business processes and selected functional business areas to more effectively apply a cross-functional perspective to learning.

a. Graduates will understand how to employ and apply the concept set of modern business administration across all fundamental processes, for example:

i. The acquisition and management of key resources (financial resources, human resources, information)

ii. Value chain management and process improvement

iii. Product development and customer satisfaction

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Specific core course learning objectives.

After completing ACC 221, students will be able to...:

- ... understand the nature and purpose of financial accounting.
- ... understand the financial accounting standard-setting environment.
- ... understand the role of financial accounting in our economic system.
- ... understand the nature and purpose of an accounting system and how a business entity utilizes an accounting system to record and summarize its monetary business transactions.
- ... analyze business transactions affecting Balance Sheet accounts, and record the effects of those transactions in the entity's accounting system.
- ... analyze business transactions affecting Income Statement and Dividend accounts, and record the effects of those transactions in the entity's accounting system.
- ... prepare the three primary financial statements; balance sheet, income statement, statement of stockholders' equity.
- ... understand, analyze, and record transactions with higher levels of complexity in the areas of accounts receivable, notes receivable, and related bad debts; inventory; long-term assets, including goodwill; current liabilities; long-term liabilities, including present value concepts; stockholders' equity.
- ... prepare and understand the statement of cash Flows, the fourth primary financial statement.
- ... utilize a company's four primary financial statements to analyze and evaluate that company's financial position and financial performance.
- ... compare and evaluate a company's financial position and financial performance compared to another company's financial position and financial performance.
- ... understand the importance of ethics at all levels of management related to the preparation and dissemination of financial information and financial reports.

After completing ACC 222, students will be able to...:

- ... prepare a schedule of cost of goods manufactured and an income statement.
- ... apply overhead to production and compute job costs.
- ... prepare an income statement using the contribution format.
- ... conduct cost-volume-profit analysis, including computation of a break-even point.
- ... compute and compare absorption costing net income and variable costing net income.

- ... calculate product costs using activity-based costing.
- ... prepare the components of a master budget.
- ... compute direct material, direct labor and variable overhead variances.
- ... explain the components of a balanced scorecard.
- ... prepare segmented income statements.
- ... compute and contrast return on investment and residual income.
- ... determine the relevant costs pertaining to a decision.

After completing BLS 342, students will be able to...:

- ... demonstrate a familiarity with legal/business terminology.
- ... demonstrate a familiarity with legal and ethical problem solving methodologies such as analogical reasoning;
- ... demonstrate an understanding of critical thinking concepts within the context of business/legal decision-making such as evaluative tools;
- ... demonstrate a familiarity with legal constraints in business decision-making from case law, statutory law, and the regulatory environment.

After completing DSC 205, students will be able to...:

- ... use sample data to discern, understand, and interpret the truth about populations and processes.
- ... critically examining the appropriate uses of and conclusions drawn from some of the most important statistical methods (specifically, confidence intervals, hypothesis tests, process data analysis, and regression analysis).
- ... gain perspective in the general use of scientific methods by discussing both the assumptions behind statistical methods and remedial actions needed when assumptions are violated.
- ... recognize that the current state of statistical practice is an historical and changing situation.
- ... engage with other learners by discussing the practical and theoretical meanings of statistical data analyses.
- ... communicate statistical results by reporting their conclusions in writing.
- ... demonstrate how statistical analyses allow the evaluation of alternative choices, and to show how these methods help us to reflect and act.

After completing ECO 201, students will be able to...:

- ... demonstrate an understanding of how economics is a social science that draws conclusions based on hypotheses, theories, and data in order to understand human behavior.
- ... demonstrate an understanding of basic microeconomics terms and concepts, including scarcity and choice, equilibrium, efficiency and equity, positive and normative economics, comparative advantage, and specialization.
- ... demonstrate an understanding of the fundamental economic question of allocating scarce resources.
- ... demonstrate an understanding of the concepts of opportunity cost and the production possibility frontier.
- ... demonstrate an understanding of supply and demand, the function of prices in markets,

and how markets work and sometimes don't work, for example market failure and externalities.

- ... demonstrate an understanding of the effects of government intervention in markets.
- ... demonstrate an understanding of how consumers make choices.
- ... demonstrate an understanding of production theory.
- ... demonstrate an understanding of the costs of production.
- ... demonstrate an understanding of firm behavior in competitive markets.
- ... demonstrate an understanding of firm behavior in imperfect markets.
- ... demonstrate an understanding of elasticity and its application.
- ... demonstrate an understanding of how the markets for resources operate and the determination of wage rates, interest, and rent.
- ... demonstrate an understanding of the determination of income distribution, including poverty and discrimination.
- ... demonstrate an understanding of the determinants of international trade flows.
- ... apply economic reasoning to better understand and critically evaluate real world circumstances and events.

After completing ECO 202, students will be able to...:

- ... demonstrate an understanding of how economics is a social science that draws conclusions based on hypotheses, theories, and data in order to understand human behavior.
- ... demonstrate an understanding of basic macroeconomic terminology and concepts, including the distinction between real and nominal magnitudes.
- ... demonstrate an understanding of the national income accounts.
- ... demonstrate an understanding of the nature of the business cycle.
- ... demonstrate an understanding of the determinates of important macroeconomic variables, including the level of income, the level of employment, the unemployment rate, the natural rate of unemployment, the price level, the inflation rate, productivity and the rate of interest.
- ... demonstrate an understanding of the supply and demand for money.
- ... demonstrate an understanding of the Federal Reserve System.
- ... demonstrate an understanding of the development of, and be able to apply aggregate demand and aggregate supply.
- ... demonstrate an understanding of the effects of fiscal and monetary policies.
- ... demonstrate an understanding of the basics of theories of macroeconomic instability.
- ... demonstrate an understanding of unemployment and inflation tradeoffs.
- ... demonstrate an understanding of the effects of the federal government's budget deficit.
- ... demonstrate an understanding of the concept of long run growth and policies to affect growth.
- ... demonstrate an understanding of comparative advantage.
- ... demonstrate an understanding of the determinants of foreign trade flows and exchange rates, and their effects on the domestic economy.
- ... apply economic reasoning to better understand and critically evaluate real world circumstances and events

After completing FIN 301, students will be able to...:

- ... demonstrate an understanding of time value of money.
- ... recognize and apply appropriate formulae to various financial situations.
- ... comprehend the relation between risk and expected return.
- ... calculate the costs of financing corporate capital.
- ... demonstrate an understanding of the relation between the cost of capital and the firm's capital structure.

After completing MGT 291, students will be able to...:

- ... articulate the relationships among key individual differences (personality, intelligence, individual values, etc.) and workplace attitudes and behaviors.
- ... articulate key workplace diversity issues (e.g., race, gender, cultural background, religious affiliation, sexual orientation, age) and the relationships between organizational diversity and both individual behaviors and organizational outcomes.
- ... articulate the psychological process (e.g., perception, attitudes, stress, emotions) that mediate the relationship between the objective environment and workplace behaviors.
- ... analyze individual and organizational decision making processes from various ethical perspectives.
- ... analyze employee motivation from multiple perspectives.
- ... demonstrate an understanding of group dynamics and team processes.
- ... demonstrate an understanding of how the organizational context and individual differences impact the effectiveness of various leadership behaviors.
- ... demonstrate an understanding of the elements of organizational structure and design and their impacts on workplace behavior.
- ... demonstrate an understanding of the elements of organizational culture, and its impact on workplace behavior
- ... demonstrate an understanding of the key issues surrounding organizational change at the individual, workgroup, and organizational levels.

After completing MGT 302, students will be able to ...:

After completing MKT 291, students will be able to...:

- ... demonstrate a working knowledge and application of marketing terminology, concepts, activities and strategies.
- ... demonstrate an understanding of marketing functions within the organization and the role of marketing in creating value for customers.
- ... demonstrate quantitative and qualitative analytical skills utilized in making marketing decisions.