

Course Reader Information

Please note: The order of material published in the reader does not correspond to the order of topics presented in class. Please take note of the schedule of topics on page 10 of this document and be prepared to accommodate any necessary changes once the class begins.

The reader for this course should be available at the USC Bookstore and online at www.xanedu.com.

To purchase online either a hard copy or a digital copy of the Reader (a.k.a. CoursePack) for this course:

1. Go to: <http://coursepacks.xanedu.com/login.shtml?PackId=401976>
2. If you have previously registered for another CoursePack, log in. If not, click the Register link underneath the Students heading. Complete the registration page and click Continue.
3. Confirm your CoursePack selection and click Continue.
4. Complete your billing information, confirm and click Continue.
5. After completing the purchase pages, you will be taken to your CoursePack.
6. If you have problems, contact XanEdu Customer Service at 1-800-218-5971 (option 4) or email cust.serv@xanedu.com.
7. Each individual student must purchase his/her own access to the CoursePack.

GSBA 520: Business Fundamentals for Non-Business Professionals

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COURSE DESCRIPTION

This course is designed to introduce the concepts, tools, and principles of business management to current graduate students who want to be better prepared to assume management positions in their respective fields. Created for students who do not have a background or grounding in business, the course covers the following subject areas:

- Business Strategy
- Managerial Accounting
- Business Marketing
- Business Finance
- Operations
- High Performance Organizations

Business Fundamentals for Non-Business Professionals is an integrative and interdisciplinary course taught by a team of Marshall faculty members. The course takes a *general management* perspective. This course is more than a mere integration of the functional specialties within a firm. It has been designed to develop among participants the “general management point of view.” As future managers in their respective businesses, students will be responsible for making decisions that effect long run business performance; decisions that will require the general manager’s knowledge of business economics, financial and accounting principles, business strategy and people management. The key strategic business decisions of concern in this course involve determining and shaping organizational purpose to evolving opportunities, creating competitive advantages, choosing competitive strategies, securing and defending sustainable market positions, and allocating critical resources over relatively long periods of time in pursuit of specific goals and objectives.

This course helps students develop an understanding of business fundamentals that require both analytical skills and an integrative point of view. You will develop these skills through:

- In-depth analysis of industries and competitors
- Prediction of competitive behavior
- Techniques for analyzing how firms can develop and sustain competitive advantages over time – including quantitative and qualitative analysis

EDUCATIONAL OBJECTIVES

Overall, this course is designed to provide the following general learning objectives:

- Gain a basic knowledge of business strategy, managerial accounting, finance, marketing and management of organizations
- Understand the complex nature of business decision-making and the interaction between the disciplines
- Gain an appreciation of the complexity of the global business environment

Additionally, each subject matter portion of the course will have related learning objectives. These will include:

Business Strategy

- Global Objectives
 - Understand theories and methods for analyzing and developing strategy.
 - Develop the ability to critically evaluate cases: to analyze case facts using appropriate tools/frameworks, to identify key underlying issues, and to formulate congruent recommendations (and to explain to us how/why you've done it).
- Detailed Objectives
 - Develop critical thinking skills related to strategy.
 - Master a set of tools/frameworks/concepts, such as: “generic” business strategies, environmental analysis, five forces, strategic groups, value chain, resources—capabilities—competitive advantage, threats to sustainability.
 - Recognize the various interconnections that exist within organizations.
 - Learn to anticipate sources that undermine long term competitive advantage.

Financial & Managerial Accounting

- Provide an understanding of fundamental financial and management accounting concepts (financial accounting)
 - Financial statements and their interrelationships
 - Financial statements reflect the accrual basis of accounting
 - Inventory methods, investment portfolios, cost & equity methods
 - Depreciation methods
- Introduce key decision-making skills related to cost-volume-profit relationships and capital budgeting (managerial accounting)
 - Management use of cost-volume-profit relationships when making decisions
 - Activity-based costing and improvement opportunities
 - Key issues in budgeting as part of the planning process

Business Marketing

- Introduce the substantive and procedural aspects of marketing management, critical analytical thinking and effective communication
 - Marketing strategy formulation
 - Elements of the marketing mix & decision making in this area
 - Presentations to defend recommendations and critically examining and discussing the recommendations of others

Business Finance

- Present an overview of the modern theory and practice of financial management and develop a framework to analyze the fundamental financial decisions
 - Discounted cash flow analysis
 - Valuation of stocks, bonds and individual budgeting projects
 - Risk and return, portfolio diversification, Capital Asset Pricing Model
 - Issues in financing decisions – capital markets, financing sources, debt & dividend policy, options
 - Capital budgeting basics in a decision-making environment

Operations

- Present the key issues, concepts, and problems of operations and introduce ideas in process analysis and improvement that will be useful in analyzing and solving problems
 - Business process management & improvement
 - Customer service: internal & external
 - Supply chain management

High Performance Organizations

- Study the strategy and the behavior and performance of people in formal organizations
 - Individual level including leadership
 - Group level including the design and development of high performance teams
 - Organizational level including understanding of strategic organizational effectiveness and design principles that lead to high performance in organizations

COURSE FORMAT AND THE CASE DISCUSSION METHOD

In order to achieve the objectives of the course, we will devote the majority of our class time to the analysis and discussion of selected management, competitive strategy, and business policy cases. Occasional lectures will be given to elaborate on key theoretical models and frameworks or to reinforce crucial concepts. These lectures, however, will be subordinate to the case analysis. Cases provide a natural "test-bed" for theory and provide vivid examples that aid memory of concepts. While nothing can surpass first hand personal industry and managerial experience as a basis for analysis and decision-making, case analysis is an indispensable proxy for the kind of knowledge that can only be gained through years of experience and research. A mix of old and new business cases has been selected on a range of companies from a variety of industry settings. Each case is intended to teach us something specific, yet each can teach many things. We will not attempt to exhaust each case of all its learning experiences, but rather build up a "war chest" of analytical tools, skills and insights, progressively over all the selected cases.

There are other reasons for employing the case discussion method of instruction. First, it allows you to develop skills at problem definition in addition to problem solving. Cases typically do not have an obvious set of tasks whose performance will lead to mastery. Rather, they force you to sift through a mass of information, some of it irrelevant or contradictory, in order to identify the important or strategic issues. Second, the case method gives you a chance to deal with ambiguity. Most cases do not have obvious "right" answers. Managers must be able to function in situations

where the right answer is not known, without falling into the trap of assuming that any answer is as good as another. Some analyses and proposed strategies are clearly wrong, and some are clearly better than others. A popular phrase in case analysis classes is "**There are no right answers, but there are wrong answers.**" Case discussion techniques provide a chance to learn the *meaning* of analytical rigor in situations other than open-and-shut problems.

These rationales are offered because the case method is unfamiliar to most of you and frequently causes initial confusion. There will be many times when we, as your instructors, will not reveal our own opinions about a particular issue, and there will be cases which will not end up neatly packaged with an "answer." You may discover that your preparation "misses" key points of a case, especially at first. This is a normal part of the learning experience.

While we will direct class discussions, the quality of your learning experience will be directly determined by: (1) your degree of preparation, active listening, and participation, and (2) your classmates' preparation, listening, and participation. Some will not agree with you, and you may be asked to defend your argument or change your mind. So long as criticism is directed at arguments and not at individuals, is relevant to the issues at hand and coherently argued, it is very much welcomed.

Case Preparation

Because this course relies heavily on case material, extensive **before class** preparation and **in class** participation are required to ensure the class' success. (1) **Preparation for a case discussion** should begin with a rapid reading of the assigned case and other materials. (2) Then, it is worthwhile to review the discussion questions provided for clues as to what issues require special attention. (3) The next step is normally to re-read the case carefully, taking notes which sort information, facts, and observations under a number of relevant headings. Try to formulate theories or hypotheses about what is going on as you read ("the company loses money on small orders"), modifying or rejecting them as new information surfaces ("Table 2 shows that shipping costs per unit are higher for small orders, but only for long-distance shipments"). Push yourself to reach definitive conclusions before you come to class. (4) You should perform quantitative analyses, "crunching" whatever numbers are available. It is also very important to provide quantitative support wherever possible, particularly when exploring various hypotheses as to the nature and importance of certain phenomena. (If the requisite data are not available in the case, a precise description of what data are missing often triggers ideas for making creative use of the information that is available.) It is usually worthwhile to identify trends in the firm or industry, preferably with a quantitative measurement. Some of these trends, often very important ones, will not be flagged in the text of the case. (5) Finally, preparation will include notes that can be used to guide your interventions in class discussions.

You will probably want to, and are strongly encouraged to, form **study groups** that will meet regularly to share insights and ideas about the assigned cases. While this is, of course, voluntary, past experience has shown that satisfactory performance in this course, and a good grade, depend on it.

EVALUATION / Grading

This is a graded course. Each module has an equal weight in the grade and each faculty member will determine the grading method for his or her module by considering class participation, individual and/or group assignments, etc. There will also be a final group presentation that incorporates the various concepts and skills from the course. The final grade will be determined on the basis of the student's cumulative score in all the modules plus the final presentation. According to Marshall School of Business Grading Policy, this graduate elective course will have an approximated class grade point average of 3.5.

Course grades will be determined by students' relative performance on the following course components/modules:

Business Strategy	16.6%
Financial and Managerial Accounting	16.6%
Business Marketing	16.6%
Business Finance	16.6%
Operations	16.6%
High Performance Organizations	16.6%

Attendance Policy

Class attendance is absolutely essential. All missed classes will be noted. The policy on missed classes is to allow each student **three** (3) absences, no questions asked, no penalty, **but you must email me in advance that you will not be attending class!** All further absences over the limit will reduce the student's participation grade, no questions asked, no excuses of any kind accepted. Students with an excessive number of absences are at risk to fail the course. Only Official University engagements, such as scheduled debating events, sports events, are accepted. Job interviews, etc., are not excused, so choose your absences carefully. Habitual lateness and leaving class early, for whatever reason, will be noted as evidence of low course commitment and penalized.

Class Contribution / Participation

Your overall commitment and attitude toward this course and your daily active *verbal* participation in case discussions will be closely monitored. In grading class participation, we will look at both the quantity and quality of your class contributions/interventions. Class participation is obviously a function of preparation, skills, attitude, and a willingness to actively commit yourself in front of your instructor and colleagues. A classroom is a cost-free environment for experimenting and learning to "play the game." Make use of it. Shyness is no excuse.

With regard to quality, the dimensions that we look for include:

Relevance -- does the comment bear on the subject at hand? Comments that do not link up with what the discussion is focusing on can actually detract from the learning experience.

Causal Linkage -- are the logical antecedents or consequences of a particular argument traced out? Comments that push the implications of a fact or idea as far as possible are generally superior.

Responsiveness -- does the comment react in an important way to what someone else has said?

Analysis -- is the reasoning employed consistent and logical?

Evidence -- have data from the case, from personal experience, from general knowledge been employed to support the assertions made?

Importance -- does the contribution further our understanding of the issues at hand? Is a connection made with other cases we have analyzed?

Clarity -- is the comment succinct and understandable? Does it stick to the subject or does it wander?

It is expected that you will make brief notes or outlines -- identify critical problems, "crank-all-the-numbers," do the financials, generate alternative recommended courses of action, and generate ideas about how to implement them. You should rely on these notes when contributing to the class discussion.

All students will be formally called on, *at random*, to take the lead in various aspects of class discussions at least once or twice during the semester. If the student called upon is not present, is late, or is not sufficiently prepared to make a substantial contribution to the class discussion, he/she will lose points for class contribution. If the student makes helpful comments, he/she will accumulate points for class contribution. Since it is unlikely that there will be enough opportunities to call on each student more than once or twice, be warned that failure to be thoroughly prepared, on all occasions, can be devastating to your overall grade.

Each student will receive a score for participation at the end of each case discussion session. The simple recitation of facts from the case will receive some credit toward the student's class contribution score. Comments that do more than simply recite case facts, however, will receive substantially more credit. For instance, comments that provide synthesis or raise counterintuitive points, will add much more to a student's class contribution score. Students who make no contributions will receive no credit. Comments that contain factual misstatements, demonstrate lack of adequate preparation, or are distracting because they come too late in the discussion, will be penalized. Attempts to dominate class discussion rarely result in consistent and significant contributions.

Unannounced Quizzes

Short unannounced quizzes may be given at any time during the course to test the level of student preparation for case discussions. Multiple choice and short answer questions may be given at the beginning of classes where a case is assigned for class discussion. No make-up opportunities will be given to students who are absent or late. Student performance on these pop-quizzes will be used to determine a student's participation grade.

Return of Assignments

Returned paperwork, unclaimed by a student, will be discarded after four weeks and hence, will not be available should a grade appeal be pursued by a student following receipt of his/her grade.

COURSE MATERIAL

Specific readings for each class session are noted in the syllabus for each component. The majority of assigned readings and cases for this course will be provided in the course reader available through the USC Bookstore. When necessary, your instructor may distribute additional materials in class, on Blackboard, or by e-mail.

Required Text: Course Reader available in hard copy from the USC Bookstore and in both digital and print versions at <http://www.xanedu.com>.

Recommended Text:

Hitt, Michael A., R. Duane Ireland, and Robert E. Hoskisson [**H.I.H.**]. *Strategic Management: Competitiveness and Globalization - Concepts*, Cincinnati, OH: Southwestern College Publishing, 6th edition, 2005.

This is an excellent text to use as reference during the course. However, it is **NOT REQUIRED**. It provides students with definitions of key terms, detailed descriptions of conceptual frameworks, and very useful guidelines for undertaking various aspects of strategic analysis. You should use this book to help you fill in gaps in your understanding, add to your strategic analysis tools and "box of tricks", and reinforce your skills. It is not, however, a precise template for how we want you to analyze cases.

COURSE COMMUNICATION: BLACKBOARD COURSE MANAGEMENT SYSTEM

We have created the course on the Blackboard course management system as a repository for course materials, announcements and other course related information. You should begin the habit of checking the course site on a very regular basis. Additional course lecture notes/materials, further details on quantitative assignments and position outlines (where appropriate), and general course announcements, will be posted to the course website throughout the semester. Information on accessing this course site will be provided in the course binder.

ACADEMIC INTEGRITY

The following information on academic integrity, dishonesty, and the grading standard are placed here at the recommendation of the Marshall School of Business and are taken from the Marshall *Faculty Handbook*. Additional statements about academic integrity may be found in *SCampus* handbook available at the Topping Student Center and online at <http://www.usc.edu/go/scampus>.

“The University, as an instrument of learning, is predicated on the existence of an environment of integrity. As members of the academic community, faculty, students, and administrative officials share the responsibility for maintaining this environment. Faculty has the primary responsibility for establishing and maintaining an atmosphere and attitude of academic integrity such that the enterprise may

flourish in an open and honest way. Students share this responsibility for maintaining standards of academic performance and classroom behavior conducive to the learning process. Administrative officials are responsible for the establishment and maintenance of procedures to support and enforce those academic standards. Thus, the entire University community bears the responsibility for maintaining an environment of integrity and for taking appropriate action to sanction individuals involved in any violation. When there is a clear indication that such individuals are unwilling or unable to support these standards, they should not be allowed to remain in the University.” (*Faculty Handbook*, 1994: 20)

Academic dishonesty includes: (*Faculty Handbook*, 1994: 21-22)

1. Examination behavior - any use of external assistance during an examination shall be considered academically dishonest unless expressly permitted by the teacher.
2. Fabrication - any intentional falsification or invention of data or citation in an academic exercise will be considered a violation of academic integrity.
3. Plagiarism - the appropriation and subsequent passing off of another’s ideas or words as one’s own. If the words or ideas of another are used, acknowledgment of the original source must be made through recognized referencing practices.
4. Other Types of Academic Dishonesty - submitting a paper written by or obtained from another, using a paper or essay in more than one class without the teacher’s express permission, obtaining a copy of an examination in advance without the knowledge and consent of the teacher, changing academic records outside of normal procedures and/or petitions, using another person to complete homework assignments or take-home exams without the knowledge or consent of the teacher.

The use of unauthorized material, communication with fellow students during an examination, attempting to benefit from the work of another student, and similar behavior that defeats the intent of an examination or other class work is unacceptable to the University. It is often difficult to distinguish between a culpable act and inadvertent behavior resulting from the nervous tension accompanying examinations. Where a clear violation has occurred, however, the instructor may disqualify the student’s work as unacceptable and assign a failing grade on the paper.

STUDENTS WITH DISABILITIES

Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me as early in the term as possible. DSP is located in STU 301 and is open 8:30 a.m. – 5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776.

OTHER USC INFORMATION

USC Information Line (213) 740-2311 or listen to 91.5 KUSC Radio
To report USC Emergencies: (213) 740-4321
USC Emergency Information Hotline (213) 740-9233

GSBA 520: Business Fundamentals for Non-Business Professionals

Schedule of Class Meetings Spring 2013

*The order of subject matter is subject to change in case of emergency.
All assignments should be submitted as described in the specific section of the syllabus.
Students should verify with individual faculty members as needed.*

Due Date	Location	Assignment	Faculty	Description
Week 1 1/15 & 1/17	Classroom 6:30 p.m.-9:30 p.m.	Business Strategy Readings and paper	Quentin Fleming	Complete paper prior to class (see Strategy syllabus for questions).
Week 2 1/22 & 1/24	Classroom 6:30 p.m.-9:30 p.m.	Business Strategy Readings and paper	Quentin Fleming	Complete paper prior to class (see Strategy syllabus for questions).
Week 3 1/29 & 1/31	Classroom 6:30 p.m.-9:30 p.m.	Marketing Case notes/analysis	Dennis Rook	See Marketing syllabus for questions.
Week 4 2/5 and 2/7	Classroom 6:30 p.m.-9:30 p.m.	Marketing Case notes/analysis	Dennis Rook	See Marketing syllabus for questions.
Week 5 2/12 and 2/14	Classroom 6:30 p.m.-9:30 p.m.	Marketing Case notes/analysis	Dennis Rook	See Marketing syllabus for questions. Exam taken during class.
Week 6 2/19 & 2/21	Classroom 6:30 p.m.-9:30 p.m.	Accounting Homework Set #1	Merle Hopkins	Homework Set #1 distributed at the end of class
Week 7 2/26 & 2/28	Classroom 6:30 p.m.-9:30 p.m.	Accounting Homework Set #1	Merle Hopkins	Homework Set # 1 due at the beginning of class. Homework Set #2 distributed at the end of class.
Week 8 3/5 and 3/7	Classroom 6:30 p.m.-9:30 p.m.	Operations Case notes/analysis	Sriram Dasu	Posted on Blackboard.
Week 9 3/12 and 3/14	Classroom 6:30 p.m.-9:30 p.m.	Operations Quiz	Sriram Dasu	Exam taken during class.
3/19 and 3/21	No class	Spring Recess		
Week 10 3/26 & 3/28	Classroom 6:30 p.m.-9:30 p.m.	Accounting Homework Set #2	Merle Hopkins	Homework Set #2 due at the beginning of class. Accounting Final Exam [take-home] distributed via email after class ends.
Week 11 4/2 & 4/4	Classroom 6:30 p.m.-9:30 p.m.	Finance Problem Set #1	Merle Hopkins	Problem Set #1 distributed at the end of class.
Week 12 4/09 & 4/11	Classroom 6:30 p.m.-9:30 p.m.	Finance Final Exam	Merle Hopkins	Problem Set #1 due at the start of class. Finance Final Exam distributed via email after class ends.
Week 13 4/16 & 4/18	Classroom 6:30 p.m.-9:30 p.m.	High Performance Organizations Case notes/analyses	Quentin Fleming	Complete prior to class, (see Organizations syllabus for questions).
Week 14 4/23 & 4/25	Classroom 6:30 p.m.-9:30 p.m.	High Performance Organizations Case notes/analyses	Quentin Fleming	Complete prior to class (see Organizations syllabus for questions).
Week 15 4/30 & 5/02	ELC 6:30 p.m.-9:30 p.m.	Final case	Quentin Fleming	Case will be conducted in the 3 rd floor Experiential Learning Center in JKP

BUSINESS STRATEGY

Instructor: Quentin Fleming
Office: Bridge Hall (BRI) 303 C
Office Hours: To be announced plus before and after my class sessions and by appointment
Phone: (310) 459-9570
Email: Qfleming@marshall.usc.edu

Introduction and Course Objective: The focus of the **strategy portion of the GSBA 520 course** will be to develop skills for formulating strategy. Because our class contains students with a diverse range of backgrounds, we will focus on providing you with the fundamental building blocks of effective strategy. Although strategy is often thought of in terms of business, it has relevance for helping all types of organizations succeed: business, government, not-for-profit, non-governmental, etc.

My choice to focus on the fundamentals stems from an observation— that strategically speaking, organizations often fail for one of two reasons. First, they have no strategy whatsoever. Second, leaders of organizations often become seduced by trendy and elaborate strategy techniques without understanding what these are or how they possibly relate to their organization. The common denominator is a lack of understanding, and mastery, of the fundamentals.

We will devote much of our class time to the analysis and discussion of selected cases. Lectures will be given to supplement the readings, to elaborate on key theoretical models and frameworks, and to reinforce crucial concepts. These lectures, however, will be “subordinate” to the case analysis. Cases provide a natural “test-bed” for theory and provide vivid examples that aid memory of concepts. Case analysis is an indispensable proxy for the kind of knowledge that can only be gained through years of experience and research. Each case is intended to teach us something specific, yet each can teach many things. We will not attempt to exhaust each case of all its learning experiences, but rather build up a “war chest” of analytical tools, skills and insights.

There are other reasons for employing the case discussion method of instruction. First, it allows you to develop skills at problem definition in addition to problem solving. Cases typically do not have an obvious set of tasks whose performance will lead to mastery. Rather, they force you to sift through a mass of information, some of it irrelevant or contradictory, in order to identify the important or strategic issues. Second, the case method gives you a chance to deal with ambiguity. Most cases do not have obvious “right” answers. Managers must be able to function in situations where the right answer is not known. Some analyses and proposed strategies are clearly wrong, and some are clearly better than others. A popular phrase in case analysis classes is: ***“There are no right answers, but there are wrong answers.”*** In addition, there will be cases which will not end up neatly packaged with an “answer.”

While we will direct class discussions, the quality of your learning experience will be directly determined by: (1) your degree of preparation, active listening, and participation, and (2) your classmates’ preparation, listening, and participation. Some will not agree with you, and you may be asked to defend your argument or change your mind. So long as criticism is directed at arguments and not at individuals, is relevant to the issues at hand and coherently argued, it is very much welcomed.

Learning Objectives: The objectives for this portion of the course are to strengthen your ability to assess and formulate strategy in organizations. This course will help you develop the following:

- Global Objectives
 - Understanding theories and methods for analyzing and developing strategy.
 - Developing the ability to critically evaluate cases: to analyze case facts using appropriate tools/frameworks, to identify key underlying issues, and to formulate congruent recommendations (and to explain to us how/why you've done it).
- Detailed Objectives
 - Developing critical thinking skills related to strategy.
 - Mastery of a set of tools/frameworks/concepts, such as: “generic” business strategies, environmental analysis, five forces, strategic groups, value chain, resources—capabilities—competitive advantage, threats to sustainability.
 - Recognizing the various interconnections that exist within organizations.
 - Learning to anticipate sources that undermine long term competitive advantage.

Required Materials: There is a course reader that includes cases and readings for each class session.

Course Notes: Copies of lecture slides and other class information are available through your Blackboard account.

Expectations: To achieve the objectives of the course, class will include case discussions, lectures, possible experiential applied case exercises and group presentations and other related activities. Be sure to take adequate notes. You will need use the lecture and case discussion ‘lessons learned’ from the first sessions for later session case analyses and the final applied case on the last class day.

You are expected to read all of the material assigned from the course reader prior to coming to class. Further, you are to be prepared to present your analyses of all exercises, cases, and readings assigned for each class session. You may be called on to either orally present your analysis or opinions to the class or to lead a discussion in class. As you may not know when you will be asked to participate, be prepared at all times. You are expected to be prepared to write and/or discuss the materials assigned and answer specific questions proposed by each other as well as by the instructors.

As much of what we do involves your participation, your attendance in class during lectures and exercises and case and readings analyses is very important. Any class session missed can only hinder your performance. Should anyone know of occasions when s/he will be unable to attend, let me know beforehand; you will then need to gather from other participants a summary of the ‘lessons learned’ from the class that you missed.

Day-to-Day Participation: Your daily active *verbal* participation in case discussions will be closely monitored. In grading class participation, I will look at both the quantity and quality of your class contributions (**with quality being much, much more important**). A classroom is a cost-free environment for experimenting and learning. Make use of it. Shyness is no excuse.

With regard to quality, the dimensions looked for include:

You've read – and thought about – the case. Use data from the case rather than general knowledge to support your idea.

You're paying attention to what's going on in the discussion.

Your input is relevant. Comments that do not link up with what the discussion is focusing on can actually detract from the learning experience.

You're able to take it to the next level. Comments that push the implications of a fact or idea as far as possible are clearly superior.

Each student will receive a score for contribution at the end of each session. (Yep, I grade each session!) The simple recitation of facts from the case will receive some credit toward the student's class contribution score. Comments that do more than simply recite case facts, however, will receive substantially more credit. Comments that contain factual misstatements, demonstrate lack of adequate preparation, or are distracting will not be helpful. I will elaborate on the scoring criteria during our first class session.

Finally, because of the importance of class participation, you are encouraged to turn in a Participation Card at the end of each case discussion. These cards are entirely optional, but serve as a valuable "reminder" and will be used in combination with the instructor's own daily evaluations to determine your contribution score for the day.

Written Assignments:

You are required to complete several written assignments. Each assignment will focus on a case. Some assignments require the application of particular analytical tools or models to a case. Assignments will typically consist of answering specific questions, and more importantly, the analysis and supporting logic for those answers. Some assignments might involve numerical and/or graphical analysis of data from the cases we will discuss.

Specific instructions for each written assignment are presented in the detailed information for the class sessions.

Policies for Written Assignments:

- 1. Deadlines are important. Papers not turned in on time are penalized.****
- 2. The written portion of assignments (excluding spreadsheet numbers, when applicable) must be no longer than the specified maximum. Type them in 12-point font with one-inch margins around the page.***

***Note: I use the "no problem" policy for Written Assignments handed in late.** This policy is: I have no problem accepting assignments late – so long as you have no problem with the fact that I will grade it just like those papers received on time, but I will then automatically deduct 25% of the total value (e.g., a paper that would have been 10 will be 7.5; one that would have been 8.5 will be 6, etc.).

Overall Evaluation: Overall evaluation for this portion of the course will be based on the following components. The proportion of the course grade is indicated for each component.

1) Participation/contribution to class learning (Day 1)	15%
2) Written paper (Day 1 – Wal Mart case)	25%
3) Participation/contribution to class learning (Day 2)	20%
4) Written paper (Day 2 – Progressive Corporation case)	40%

Final grading will be in accordance with the policies of the Marshall School of Business. Specifically, your individual grade will depend on your own performance in comparison to the performance of your peers.

Note: The course schedule is subject to change depending on pace of class. **It is the collective responsibility of all class members to take note of any course changes to the syllabus as well as to assist the course to move at an acceptable pace.** Please periodically check Blackboard for messages and / or presentation materials.

Other University and Marshall Policies

Technology Policy: Laptop and Internet usage is not permitted during academic or professional sessions unless otherwise stated by the respective professor and/or staff. Use of other personal communication devices, such as cell phones, is considered unprofessional and is not permitted during academic or professional sessions. ANY e-devices (cell phones, PDAs, I-Phones, Blackberries, other texting devices, laptops, I-pods) must be completely turned off during class time. Upon request, you must comply and put your device on the table in off mode and FACE DOWN. You might also be asked to deposit your devices in a designated area in the classroom. Videotaping faculty lectures is not permitted, due to copyright infringement regulations. Audiotaping may be permitted if approved by the professor. Use of any recorded material is reserved exclusively for USC Marshall students.

Statement for Students with Disabilities: Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me (or to TA) as early in the semester as possible. DSP is located in STU 301 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776.

Statement on Academic Integrity: USC seeks to maintain an optimal learning environment. General principles of academic honesty include the concept of respect for the intellectual property of others, the expectation that individual work will be submitted unless otherwise allowed by an instructor, and the obligations both to protect one's own academic work from misuse by others as well as to avoid using another's work as one's own. All students are expected to understand and abide by these principles. SCampus, the Student Guidebook, contains the Student Conduct Code in Section 11.00, while the recommended sanctions are located in Appendix A.

<http://www.usc.edu/dept/publications/SCAMPUS/gov/>

Students will be referred to the Office of Student Judicial Affairs and Community Standards for further review, should there be any suspicion of academic dishonesty. The Review process can be found at: <http://www.usc.edu/student-affairs/SJACS/> Failure to adhere to the academic conduct standards set forth by these guidelines and our programs will not be tolerated by the USC Marshall community and can lead to dismissal.

Emergency Preparedness/Course Continuity: In case of emergency, and travel to campus is difficult, USC executive leadership will announce an electronic way for instructors to teach students in their residence halls or homes using a combination of Blackboard, teleconferencing, and other technologies. Instructors should be prepared to assign students a "Plan B" project that can be completed at a distance. For additional information about maintaining your classes in an emergency please access: <http://cst.usc.edu/services/emergencyprep.html>

Please activate your course in Blackboard with access to the course syllabus. Whether or not you use Blackboard regularly, these preparations will be crucial in an emergency. USC's Blackboard learning management system and support information is available at blackboard.usc.edu.

Evaluation of Your Work: You may regard each of your submissions as an “exam” in which you apply what you’ve learned according to the assignment. I will do my best to make my expectations for the various assignments clear and to evaluate them as fairly and objectively as I can. If, however, you feel that an error has occurred in the grading of any assignment, you may, within one week of the date the assignment is returned to you, write me a memo in which you request that I re-evaluate the assignment. Attach the original assignment to the memo, and explain fully and carefully why you think the assignment should be re-graded. Be aware that the re-evaluation process can result in three types of grade adjustments: positive, none, or negative.

Participation Behavioral Anchor Rating Scale

Excellent Performance

- Initiates information relative to topics discussed
- Accurately exhibits knowledge of assignment content
- Clarifies points that others may not understand
- Shares personal experiences or opinions related to topic
- Offers relevant / succinct input to class
- Actively participates in simulations and class exercises
- Demonstrates ability to apply, analyze, evaluate & synthesize course material.
- Demonstrates willingness to attempt to answer unpopular questions
- Builds on other students contributions

Good Performance

- Regularly participates in discussions
- Shares relevant information
- Gives feedback to classroom discussions
- Consistently demonstrates knowledge of reading assignments
- Demonstrates ability to analyze / apply course material
- Demonstrates willingness to attempt to answer questions

Fair / Average Performance

- Participates in group discussions when asked
- Demonstrates knowledge of course material
- Offers clear, concise, “good” information on class assignments
- Offers input, but tends to reiterate the intuitive
- Attends class regularly

Poor Performance

- Occasional input, often irrelevant, unrelated to topic
- Reluctant to share information
- Not following the flow of ideas
- Personal applications only
- Drains energy from the class

Unacceptable Performance

- Fails to participate even when specifically asked
- Gives no input to discussions
- Does not demonstrate knowledge of the readings
- Shows up to class: does nothing
- Distracts group / class
- Irrelevant discussion

Strategy - Session 1: What is Strategy? An Overview of Key Concepts

Readings (to be completed prior to class):

- “What is Strategy?” Michael Porter, Harvard Business Review reprint #96608, 21 pages.
- “The Five Competitive Forces That Shape Strategy,” Michael Porter, Harvard Business Review reprint #R0801E. 19 pages.
- “Competitive Advantage: The Value Chain and Your P&L,” Joan Magretta, Harvard Business Review Press, #8890BC, 32 pages.

In addition to the readings, I will post a copy of the lecture overheads on BlackBoard prior to class. You can either print these out and make notes on them or use your laptop during the lecture to take notes.

Case: **WAL*MART STORES, INC.** (HBS case 794024-PDF-ENG)

Objectives: The Wal*Mart case is an excellent first case with which to begin our study of Strategy and the pursuit of sustained success. The case focuses on the evolution of Wal*Mart’s remarkably successful discount operations; it also briefly describes the company’s recent attempt to diversify out of its increasingly saturated base business. Since its inception, Wal*Mart has created an astonishing \$60 billion of market value. A \$1,000 investment in Wal*Mart stock at its initial offering would have netted over \$2 million by February 1993. We are interested in mining this case for insights into Sam Walton’s phenomenal success. The case will also serve as an introductory overview of the core ideas and concepts of this course. Sam Walton entered the discount retailing industry at a time when many historical competitors were being forced out of the market. So it is hard to argue that success is the result of luck. We will be forced to look very hard at Sam Walton’s vision, Wal*Mart’s competitive strategy, and internal policies, for answers as to their success.

Written Paper assignment (to be completed prior to class):

Please prepare a one-page write up answering the following questions. Papers should be single-spaced with one inch margins, and 10 or 12 point font. No need for fancy formatting; just go ahead and put your name and the date at the top (I’ll know the course and case!) If you go a sentence or two past one page, that’s okay, but please no more.

1) In one or two sentences, what is Wal*Mart’s strategy? How would you describe it? (Note: You haven’t yet had our lecture where I’ll discuss “generic” strategies, so just giving a description is fine for now.)

2) What is it that makes Wal*Mart so successful? It appears that there are lots of different activities that the company performs, and you’ll probably want to mention them in your analysis, but is there anything “special” about them? What do you think is the “moral” of this story – the key lesson to be learned?

[Continued on next page]

In-class Activity:

I will conduct a lecture designed to supplement the information in the readings. Additional frameworks/concepts will be presented in the lecture (information contained within the PowerPoint slides). This lecture should provide you with the “fundamentals” of strategy that will enable you to analyze the cases that follow.

Possible class discussion questions:

1. Identify Wal*Mart’s strategy, and explain how and why has it enabled Wal*Mart to be so successful in an aggressively rivalrous industry.
2. What, historically, has been Wal*Mart’s key source of competitive advantage in discount retailing? How has Wal*Mart operated differently from its rivals?
3. How do you explain Wal*Mart’s extraordinary performance in discount retailing? Is a favorable industry structure the reason? What was Sam Walton’s profound insight that leads to Wal*Mart’s success? Can you break down Wal*Mart’s competitive advantage in discount retailing? (Be specific)
4. Using the information in the Tables and text of the case, quantitatively estimate the extent of Wal*Mart’s competitive advantage in discount retailing. For example, estimate the differences between Wal*Mart and its competitors costs of advertising, logistics, shrinkage, COGS, etc. Estimate the magnitude of Wal*Mart’s cost advantages in terms of increased margin (operating profit) or lower operating costs and expenses. Be as specific as possible.
5. How sustainable is Wal*Mart’s competitive advantage in discount retailing? Where is Wal*Mart’s advantage most sustainable? What are the bases of sustainability? Why can’t competitors match what Wal*Mart does?
6. What is the biggest threat to Wal*Mart’s continued success?

Strategy - Session 2: General (“generic”) strategy, core competencies vs. competitive advantage, and the Value Chain framework

Session 2-A (first ½ of class)

Readings (to be completed prior to class):

- “Why do Strategies Fail: Advanced Competitive Strategy, Module note for students,” Jan Rivkin, Harvard Business School, 9-706-433, 11 pages.
- “The Innovator’s Dilemma: When New Technologies Cause Great Firms to Fail,” Clayton Christensen, Harvard Business Press Book Summary, 5258ES-PDF-ENG, 5 pages.
- “Strategy and the Internet,” Michael Porter, Harvard Business Review reprint R0103D-PDF-ENG. 19 pages.

Case: **PROGRESSIVE CORP.** (HBS case 797109-PDF-ENG)

Objectives: Progressive Corporation has been a very successful player in the segment of “non standard” automobile insurance, a niche that other major underwriters have traditionally avoided. However, the segment is no longer being avoided by the majors and Progressive is feeling the effect of increased competition on its bottom line. As a result, Progressive is considering a move into the ultra-competitive standard segment. This case gives us the opportunity to evaluate how related really is diversification that on the surface seems very related. While a superficial examination would lead Progressive to immediately jump into the market, a more thorough examination informs us that success in these two separate segments may require very different competencies and strategies.

Written Paper assignment (to be completed prior to class):

Please prepare a one-page write up answering the following questions. Papers should be single-spaced with one inch margins, and 10 or 12 point font. No need for fancy formatting; just go ahead and put your name and the date at the top (I’ll know the course and case!) If you go a sentence or two past one page, that’s okay, but please no more.

- 1) Which of Porter’s “generic” business strategies is Progressive pursuing? Why?**
- 2) “Possible discussion questions” two and three focus your attention on the different activities that Progressive performs. Which, if any, of these activities gives Progressive a competitive advantage and enable it to achieve its intended business strategy? How/why?**

In-Class Activity:

Possible brief class discussion of the articles, followed by case analysis and discussion.

[Continued on next page]

Possible class discussion questions:

1. What are the main characteristics of Progressive's clientele?
2. How has Progressive tailored its activities to meet the needs of the non-standard segment? (Hint: the Value Chain provides a helpful framework for assessing this question.)
3. Do any of the choices that Progressive has made complement and/or reinforce one another? Which ones? How?
4. Is Allstate a big threat?
5. Should Progressive enter the standard segment?

Session 2-B: (second 1/2 of class)

Case: **ZARA: FAST FASHION** (HBS case 703497-PDF-ENG)

Objectives: Inditex is a Spanish apparel retailer and owner of the Zara chain of stores. Zara has successfully expanded into 39 countries, making it one of the most global of retailers in the world. But in 2002, the company faces important questions concerning its future growth.

This case provides the opportunity to explore a wide range of issues. We will seek to understand the source(s) of Zara's competitive advantage and determine whether they can be sustained. A simple analysis of the underlying economics for Zara and its competitors is especially helpful. Our old friend the Value Chain framework can also be helpful.

Possible class discussion questions:

1. What type of business-level strategy is ZARA pursuing?
2. What type of international-level strategy is ZARA pursuing?
3. In what ways does ZARA differ from its main competitors (e.g. Gap, H&M, Benetton)? Is this significant?
4. From a Value Chain perspective, how or where does ZARA excel?
5. What do you believe are ZARA's competitive advantages? How sustainable are these advantages?

MARKETING MANANGEMENT

Instructor: Dr. Dennis W. Rook
Office: Accounting 234-C
Office Hours: Tuesday 5:00-6:20 p.m. or by appointment
Office Phone: (213) 740-5030
E-mail: dennis.rook@marshall.usc.edu

Overview:

Marketing management is the business function that centers around (1) the analysis of the competition, consumer, and marketplace trends, (2) the subsequent design of a strategic direction that deals with the opportunities and threats discovered in the analysis, and (3) the deployment of marketing resources to introduce, price and promote new and improved products and services. The domain of “marketing” is commonly summarized with the mnemonic term “3 Cs and the 4Ps.” The 3Cs comprise the foundations of marketing analyses: the Company, its Competition and the Consumer. The 4 Ps denote the key dimensions of a marketing plan: the Product, its Pricing, Promotion and Placement, or distribution.

Readings and Harvard Business School cases have been selected to introduce the student to marketing analysis, strategy and planning. Class sessions will elaborate this material and also rely on minicases drawn from the instructor’s professional experiences. Please note the discussion questions that accompany the Harvard cases. All other aspects of the class will conform to the master GSBA 520 syllabus. Students’ grades in the Marketing module of GSBA 520 will be based on an exam administered in class during Session 3.

Marketing - Session 1

Introduction to Marketing Management Marketing Innovation Alternatives & Strategies Marketing Analyses: Understanding Customers & Markets

Readings:

1. “Broadening the Concept of Marketing,” Philip Kotler and Sidney J. Levy, *Journal of Marketing*, 33, January 1969, 10-15.
2. “Eager Sellers, and Stony Buyers,” John T. Gourville, *Harvard Business Review*, June 2006, 99-106. (Reprint R0606F pp. 1-8)

Case: “Kao Corporation” (1994), Harvard Business School Case, #9-591-012, Rev. November 4, 1994, 17 pp.

See the Case Preparation Guidelines on the next page.

Case Preparation Guidelines: Kao Corporation

Case Overview

In 1985, Kao Corporation, a major Japanese marketer of detergents and personal care products, learned that P&G was about to re-launch an improved version of its “Pampers” brand in Japan. P&G’s initial entrance into the Japanese disposable diaper market encountered numerous problems. The new, improved “Pampers” had innovative features, and when tested in use, was found to be superior to Kao’s flagship brand, “Merries.” What lessons did P&G learn?

Discussion Questions

1. Why did P&G’s initial attempt to enter the Japanese diaper market fail?
2. What marketing plan modifications did P&G have to make for the Japanese market?
3. How are Japanese consumers and marketing practices different from their counterparts in the U.S.?
4. How is diaper consumer behavior different in Japan vs. in the U.S.?
5. What factors tend to discourage Japanese women from switching from cloth to disposable diapers?
6. What can P&G do to reduce these consumption barriers, and what factors are beyond their control?

Marketing - Session 2

Designing Marketing Strategy: Market Segmentation, Target Selection and Product/Brand Positioning

Readings

1. “Note on Marketing Strategy,” Robert J. Dolan, Harvard Business School, #9-598-061, Rev. November 1, 2000, 17 pp.
2. “Market Segmentation, Target Market Selection, and Positioning,” Miklos Sarvary and Anita Elberse, Harvard Business School, #9-506-019, Rev. April 17, 2006. 5 pp.
3. “Note on Innovation Diffusion: Rogers’ Five Factors,” John T. Gourville, Harvard Business School, #9-505-075, Rev. April 17, 2006, 6 pp.

Case: “TiVo in 2002: Consumer Behavior,” Luc Wathieu and Michael Zoglio, Harvard Business School Case #9-502-062, Rev. July 26, 2002, 1-14.

See the Case Preparation Guidelines on the next page.

Case Preparation Guidelines: TiVo Consumer Behavior

Case Overview

Launched in 1999, TiVo is a consumer electronics product with “a bundle of revolutionary features” that allow TV viewers to time shift their program viewing, pause a program without losing it, skip through commercials, and receive viewing recommendations, among other things. By early 2002, TiVo had signed up only 380,000 subscribers (far below initial forecasts), and was losing serious money every reporting period. Still, various consumer research studies suggest that TiVo’s customer base has expanded from a narrow concentration among young males to now include affluent families. TiVo now wants to reach more broadly toward customers who are “more mainstream (but) don’t currently perceive TV as a problem.” This is critical to TiVo’s objective of becoming “a key player in the television broadcast industry.”

Discussion Questions

1. What are TiVo’s most and least compelling features and benefits?
2. What are the defining characteristics (demographics, etc.) of TiVo’s *existing* customer base?
3. What do the various survey data reveal about TiVo’s customer satisfaction and usage behavior?
4. What are the origins of the “evangelical zeal” that TiVo’s management believes its customers have about TiVo? How can this be communicated to non-users?
5. How do you explain and diagnose what TiVo’s management perceives as a gap between what consumers understand about TiVo, and their relative inertia with respect to purchasing it?
6. How do the 5 Innovation Diffusion Factors discussed in Reading #29 affect TiVo’s adoption trajectory?
7. What specific marketing initiatives would you recommend to address the gap identified in question #5?
8. How will TiVo’s partnership with Direct TV affect its strategic prospects and direction?
9. What does TiVo’s future look like?

Marketing - Session 3

Integrating the Marketing Plan The “4 Ps” and Beyond

In-Class Mini-Exam (short-answer, multiple-choice, T/F)

Case: “Ciba Consumer Pharmaceuticals’ Acutrim: Challenges and Opportunities in Today’s Diet Industry,” Rebecca Voorheis and Nancy Koehn, Harvard Business School Case #9-795-043, Rev. March 28, 1996, 20 pp.

Reading: “Why We’re Losing the War Against Obesity,” Louise Witt, *American Demographics*, December 2003/January 2004, 27-31.

Case Preparation Guidelines: CIBA Pharmaceuticals: Acutrim

Case Overview

This case looks at the Diet Industry, and its various product and service categories such as meal replacements, low-calorie entrees, artificial sweeteners, appetite suppressants, etc. (see case Exhibit 5). Specific attention focuses on the #2 player in the appetite suppressant category: Acutrim. The category’s sales volume has declined steadily since the mid-1980s, yet Acutrim’s share has almost doubled (Exhibit 10). Acutrim’s management is wondering whether the “diet pill” era is over, or if it might make a comeback in the near future. Underneath these strategic marketing concerns are many interesting and complex consumer behavior issues.

Discussion Questions

1. How significant is the “overweight” population in the U.S., and what factors contribute to its growth?
2. What consumer benefits did Acutrim offer in its c. 1983 introduction?
3. What specific factors have contributed to the appetite suppressant category’s sales declines?
4. What growth strategies might Acutrim pursue (e.g., market development, new product introduction, market penetration, or diversification)?
5. How could Acutrim make “pill popping” more appealing to consumers?
6. If you were in charge of new product development at Acutrim, what new Acutrim offering would you recommend, including its brand name, price, distribution and promotion plan? Also who is your customer target with respect to their demographic, psychographic and product usage characteristics? Finally, what competitive positioning would you recommend for your new product?

ACCOUNTING I, II & III

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Leventhal School of Accounting

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Office Hours: By appointment to better accommodate your schedules

Readings: (included in the course reader)

Financial Accounting: (Sessions 1 and 2)

“Introduction to Financial Accounting” (54 pp) [a portion of my Study Guide will be available in Blackboard as a word document]

Management Accounting: (Session 3)

“Introduction to Management Accounting and Cost-Volume-Profit Analysis” (15 pp)
“An Introduction to Activity-Based Costing” (4 pp)

Learning Objectives:

Financial Accounting:

Skill in reading financial statements will be invaluable throughout your career, in analyzing business opportunities, assessing financial risks, and communicating your ideas with others. While the information needs of various stakeholders (investors, lenders, creditors, employees, etc.) differ widely, one of the most important and conventional tools in this financial reporting process include financial statements prepared according to generally accepted accounting principles (GAAP). Despite some important limitations, these financial statements summarize financial performance and present information on the current financial condition of the company.

This course introduces the managers to how financial data are generated and reported, as well as how they are used for decision-making, analysis, and valuation. Understanding the financial statements will enhance your ability to communicate information in the financial accounting medium and make management decisions promoting the long-term financial viability of your organization.

Management Accounting:

In this area of accounting, managers’ skills are developed to achieve better business decisions through the use of internal accounting information. These skills will enhance your capability of progressing into senior management positions [or becoming a better entrepreneur].

Problem Sets and Assignments

Each student is strongly urged to study the problems noted in the syllabus; for those with less experience in accounting, it would be helpful to select additional problems from the problem sections of the reading material. Two (2) problem sets (both are noted later in the syllabus) are assigned and will be collected and graded – completion dates for each assignment are noted on the syllabus. Additional material and other communications may be offered via Blackboard.

Class Participation

Class participation is strongly encouraged. Demonstrating knowledge of course material through in-class participation may be a factor in assigning final grades to students in borderline cases. And finally, students are expected to stay abreast of current issues in finance. This is best accomplished by obtaining access to a daily business periodical.

Working in Groups

You may wish to create informal groups to discuss class topics and/or homework assignments. This can be very helpful for the learning that will need to occur.

The Exam

The exam is a take home exam. If any additional information is necessary, it will be attached to the exam. Students are strongly urged to use calculators in the exams; however, credit will not be given without work being shown.

The exam will be made up of problems/exercises of a computational nature. Some problems may involve matching or true-false responses. There may be some discussion questions included on any of the exams. Announcements will be made in the class sessions related to the nature of the questions/problems on a specific exam. Your preparation on a daily basis throughout this class should enable you to complete the exam efficiently. You will be expected to have learned the material thoroughly enough to efficiently adapt to different assumptions or formats.

Grading and Incompletes

Points will be allocated as follows:

Exam	50 points
Problem Set #1	25 points
<u>Problem Set #2</u>	<u>25 points</u>
Total Points	100 points

In general, incompletes are not granted and make-up exams are not given. (Any unavoidable problems require contacting the professor before the exam). Untaken exams are recorded as a zero. Any incidence of cheating will be dealt with according to University policy.

Success is available to all in this course.
Earn it!

Accounting I: Financial Accounting: Basic Financial Statements

Learning Objectives:

The purpose of this session is to develop your skills related to the structure of the three primary financial statements. An important part of your skill-building comes from basic terminology and some important principles used in financial accounting / financial statements.

Topics:

- Balance Sheets
- Income Statements
- Statements of Cash Flows
- Financial Statement Elements
- Revenue Recognition
- Conservatism
- Matching Principle
- Accrual vs. Cash Basis

Readings: Skim the pages from my Introduction to Financial Accounting.

Questions To Consider While Reading:

1. What is the balance sheet's role among the three major financial statements?
2. Most assets are valued at their historic cost. Some users contend this is the biggest weakness of this financial statement, while others contend this is the biggest advantage. Can you explain how the use of historic cost can be seen as a negative by some and as a positive by others?
3. Stockholders' equity can be referred to as 'net assets'. Explain this.
4. Does the purchase of gasoline using a credit card represent an expense that would appear in an income statement for the current period?
5. Explain the difference between an asset and an expense.
6. Can you explain why the accrual basis of accounting is preferred for most purposes in the preparation of financial statements?
7. Should revenues be recognized when the cash is collected or the earning process is concluded?
8. In which section of the statement of cash flows would you place the proceeds from the sale of land [by a consulting firm]?
9. In which section of the statement of cash flows would you place the proceeds from the sale of land [by a real estate development firm]?
10. In which section of a statement of cash flows is it most desirable to have a positive cash flow: operating, investing or financing? Why?

Homework Set #1 will be handed out at the end of Session 1.

Homework Set #1 will be due at the beginning of Session 2.

Accounting II: Financial Accounting: Receivables, Inventories, Investments and Property, Plant & Equipment

Learning Objectives:

The purpose of this session is to develop your skills related to the following topics that are important in financial accounting / financial statements.

Topics:

- Impacts on the three major financial statements [B/S, I/S, \$F]
- Inventory Methods
- Investment Portfolios
- Cost and Equity Methods
- Depreciation methods and their impacts on the financial statement

Readings:

Skim again through my Introduction to Financial Accounting

Questions to Consider while Reading:

1. Cash basis financial statements do not contain accounts receivable. Why?
2. Why are accountants concerned about the economic consequences of the financial statements that are published?
3. Should revenues be recognized when the cash is collected or the sale is concluded?
4. What costs should be considered as inventory costs when the inventory is acquired for resale?
5. Inventory management has to do with how inventory is ordered and maintained. Inventory methods have to do with the financial statement implications of the various acceptable accounting methods. Lower-of-cost-or-market is frequently used for financial statement purposes. Is this approach conservative or liberal [in the accounting sense]?
6. Depreciation is recorded on PPE even though the asset might be appreciating. Please explain the financial statement logic for doing this.

Homework Set #2 will be handed out at the end of Session 2

Homework Set #2 will be due at the beginning of Session 3.

Accounting III: Management Accounting: Introduction, Cost-Volume-Profit Analysis and Activity Based Costing

Learning Objectives:

The purpose of this session is to develop your skills related to the following topics that are important in managing an organization.

Topics:

- Purpose of management accounting
- Cost-Volume-Profit relationships: tools for planning profits
- Activity Based Costing: an opportunity to improve an entity

Readings:

Read through the materials available to you in Blackboard

An Introduction to Management Accounting and Cost-Volume-Profit Analysis

An Introduction to Activity-Based Costing.

Questions to Consider while Reading:

1. Why does management accounting have so different a focus compared to its financial accounting 'cousin'?
2. Can you think of a firm who under-prices or over-prices goods and/or services? Can you think of what caused this situation?
3. Why is it important that managers be able to communicate in a cost-volume profit framework?
4. Why is the concept of 'contribution margin' an essential component in the manager's approach to managing a business?
5. Can you describe the link between budgeting and planning?

Take Home Exam:

Take home exam to be handed out at the end of Session 3 and will be due according to the plan explained at that time.

OPERATIONS MANAGEMENT

Instructor: Professor Sriram Dasu
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Fax: (213) 740-0173

The field of operations management is concerned with the design, operation, and improvement of the productive system that creates the firm's products and services. In essence we are concerned with *how work gets done*. This entails management of people, equipment, materials and *processes*. The design and operation of the productive system determines how the business strategy is implemented and value is created.

Sound and creative *operations* management is a major competitive advantage. It is not hard to find industries where some firms are growing and prospering while others are entering bankruptcy. Many differences can separate winners from losers, but usually the way *operations* are managed is one of them. Indeed it is rare to find a successful firm that is not managing its *operations* to provide a high quality product or service at a reasonable cost.

Grading Scheme:

Class Participation	15 %
Benihana Case Questions	45 %
In Class Quiz	40%

Case Questions: You should turn in answers to the case questions in the second operations management session. Your answers should not exceed 3 pages. (Single spacing, 12 point font).

Quiz Format: Short answers + multiple choice questions.

Operations - Session 1: Introduction to Operations

Learning Objectives

In this session we will study fundamental properties of operating systems, operational measures, and key trade-offs.

- Process Measures and Trade-offs
- Capacity and Waiting lines
- Service processes and mapping

Read before Class:

- “**The Superefficient Company**” by M. Hammer, “Harvard Business Review,” September 2001. Reprint R0108E.
- “**Products, Processes and Performance.**” Ravi Anupindi, et. al., *Managing Business Process Flows: Principles of Operations Management*, 2nd ed. Prentice Hall, 1999, Chapter 1, pp. 2-17.
- “**A Note on Process Analysis,**” Sriram Dasu. (7 pp)

Operations - Session 2: Quality and System Design

Learning Objectives

In the second session we begin by looking at some operations models to see what makes them successful. We will use a service example to gain these insights. Service issues usually involve detailed attention to both marketing and operational aspects and the design of services necessitate an understanding of the process of service delivery. We highlight the intricate connection between service strategy and service system design at a restaurant.

Read before Class:

“Want to Perfect Your Company’s Service? Use Behavioral Science,” Richard B. Chase and Sriram Dasu, “Harvard Business Review,” June 2001. Reprint R0106D. 7 pp.

Exercises

Case Reading: “Benihana of Tokyo,” W. Earl Sasser, Jr. and John R. Klug. Harvard Business School case # 9-673-057, Rev. 7/20/04, 17 pp.

FINANCIAL MANAGEMENT

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Office Hours: By appointment to better accommodate your schedules

Learning Objectives:

Many financial decisions are based on cash flow analysis. The valuation of future cash flows, accurate cash flow forecasts, and good capital budgeting practices permit a business to pre-identify its needs and resources to obtain the most favorable terms for any desired borrowing or equity financing activities. Using the basic financial statements and other information to forecast cash flow needs is an important part of the analysis. Additionally, various management performance indicators will be identified and evaluated (ratios).

Topics:

- The linkage between financial and accounting performance
- Time value of money and financial mathematics [This is not in the assigned reading. I will cover it to prepare you for this topic in Session 2.]
- Forecasting capital and cash flow requirements
- Identifying and understanding value drivers

Materials:

1. “Financial Management: A Primer” by Merle W. Hopkins, 2009.
2. “Introduction to Capital Budgeting” by Merle W. Hopkins, 2009.
3. “An Introduction Shareholder Value-Added Activities” by Merle W. Hopkins, 2009.

Problem sets and assignments

Each student is strongly urged to study the problems noted in the syllabus; for those with less experience in finance and accounting, it would be helpful to select additional problems from the problem sections in the reading material. One problem set (noted later in the syllabus) is assigned and will be collected and graded – completion dates for this assignment are noted later in this syllabus. Additional material and other communications may be offered via Blackboard.

Class Participation

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Working in Groups

You may wish to create informal groups to discuss class topics and/or homework assignments. This can be very helpful for the learning that will need to occur.

The Exam

The final for this module will be a “take home” exam handed out at the end of Session 2 and due according to the plan explained at that time. If any additional information is necessary, it will be attached to the exam. Students are strongly urged to use calculators in the exams; however, credit will not be given without work being shown.

The exam will be made up of problems/exercises of a computational nature. Some problems may involve matching or true-false responses. There may be some discussion questions included on any of the exams. Announcements will be made in the class sessions related to the nature of the questions/problems on the exam. Your preparation on a daily basis throughout this class should enable you to complete the exam efficiently. You will be expected to have learned the material thoroughly enough to efficiently adapt to different assumptions or formats.

Grading and Incompletes

Your grade for this module will be based on points allocated as follows:

Problem Set	40 points
Final Exam	60 points
<hr/>	<hr/>
Total Points	100 points

In general, incompletes are not granted and make-up exams are not given. (Any unavoidable problems require contacting the professor before the exam). Untaken exams are recorded as a zero. Any incidence of cheating will be dealt with according to University policy.

Financial Management - Session 1: Building Valuation Skills and Measuring Financial Performance

Readings:

1. “Financial Management: A Primer” by Merle W. Hopkins, 2009.
2. “Introduction to Capital Budgeting” by Merle W. Hopkins, 2009.

Self-Study Questions to Consider as You Skim the Assigned Materials:

- The balance sheet model of the firm focuses us on which three important financial management activities?
- Creditors and shareholders are claimants of the current and future assets of the firm. As the enterprise becomes more successful in generating positive cash flows, which of these groups benefits first?
- Which group, creditors or shareholders, has the biggest upside potential as a result of having made an investment in the firm?
- What important information is included in the balance sheet?
- What important information is excluded from the balance sheet?
- What adjustments to balance sheet information might you consider when evaluating enterprise liquidity?

- Can you think of any important limitations when using the income statement to measure economic income?
- Financial statement analysis is subject to all of the limitations of the financial statements from which the data are drawn. Do you agree or disagree?
- How would you differentiate current assets and liabilities from non-current assets and liabilities?
- What information might be used to evaluate a manager? Identify some financial information that would be used to evaluate a manager.
- (continued on next page)
- What is meant by financial leverage?
- In class we will examine financial statement information and construct some of the common ratios in order to better understand some of the common pitfalls.

This is for your after-class consideration:

- Why is the multi-period case considerably more challenging to follow than the one-period case?
- How is an annuity different from a perpetuity?
- Comment: do not over-stress about the math.

PROBLEM SET - will be handed out at the end of Session 1 and will be due at the start of Session 2.

Financial Management - Session 2: Capital Budgeting and Shareholder Value-Added Activities

Reading:

“An Introduction Shareholder Value-Added Activities” by Merle W. Hopkins, 2009.

Self-Study Questions to Consider as You Skim the Assigned Materials:

- From a present value point of view, why is a non-interest paying bond very different than a bond that pays interest periodically?
- Why is simple interest so different than compound interest? Is the extra work to understand compound interest worth the trouble?
- Note: the net present value discussion in some texts creates the false illusion that the discount factor is really just an interest rate.
- If the cost of capital is what the owners need to earn to be appropriately rewarded, how can a firm ‘add value’ to its owners?
- What is meant by ‘risk’ in the capital budgeting environment?
- Why are options such an important topic in the environment of capital budgeting?
- Payback is a widely used capital budgeting technique. Can you name a few severe disadvantages associated with its use?
- Net present value is also a widely-used capital budgeting tool. What significant estimates need to be made when employing the NPV technique?

- The IRR causes the NPV to be zero. Where does this rate come from? Does it reflect the 'risk' of the project?
- Net present value analysis rests on estimated after-tax cash flows. Why is accounting's net income of little value in these calculations?
- When doing NPV analysis, why is it important to consider any required investment in working capital items [accounts receivable, inventory, supplies, etc]?
- Replacements of components in a project midstream poses a challenge to financial executives? Why?

FINAL EXAM:

Take home exam to be handed out at the end of Session 2 and will be due according to the plan explained at that time.

HIGH PERFORMANCE ORGANIZATIONS

Instructor: Quentin Fleming
Office: Bridge Hall (BRI) 303C
Office Hours: To be announced plus before and after my class sessions and by appointment
Phone: (310) 459-9570
Email: qfleming@marshall.usc.edu

Course Description:

The focus of the *organization portion of the GSBA 520 course* will be to study the strategy and the behavior and performance of people in formal organizations. We will study issues and topics that require the knowledge of strategy, organization and behavior concepts and theory to understand, predict and influence personal, team and organizational effectiveness. To accomplish this we will look at actions and interactions of individuals, groups / teams and organizational factors as we attempt to understand the varied dimensions of strategy, people behavior and organizational effectiveness. We will focus on building understanding at three levels of analysis including:

- The individual level including leadership,
- The group level including the design and development of high performance teams, and
- The organization level including the understanding of strategic organizational effectiveness and design principles that lead to high performance in organizations.

Instructional Objectives:

Specific objectives of the course include:

1. Learn about what organization strategy is and how it is developed and implemented.
2. Learn to use analytical frameworks to better identify and diagnose strategy and organization problems and issues.
3. Learn key current strategy and organization concepts (and authorities contributing to them) which relate to improving strategy execution and organizational performance.
4. Develop an understanding of the nature of executive, managerial, technical and other support roles and how to lead, direct, and improve strategy implementation and organizational, group and individual performance.
5. Learn about the nature of formal organizations as systems, their design, and needs for change and alignment within their particular contexts.
6. Learn about the need for collaborative behavior and how to design and develop effective teams and develop interpersonal competence.
7. Learn to understand the issues involved in ethical dilemmas at work, to understand cultural and value differences, and to learn how and when to create opportunities for strategic innovation and organizational and personal growth.

The primary objective of this part of the course is to help you learn to diagnose leadership and management situations regarding strategy and organization performance so that you will be able to transfer these skills to your work experience. You will also have the opportunity to learn about yourself as it pertains to your career goals and your work with others; this will enable you to make future decisions related to more effective person / job / organization fit for you. This includes ways to increase your understanding of personal and team member strengths and weaknesses and to build skills for effectively managing yourself, relationships and team performance responsibilities. The overall goal of this portion of the course is to enable you to become a more effective organizational member in both leader and team member roles.

Course Materials:

There is a course reader that includes cases and readings for each class session. There is no required course text.

Expectations:

To achieve the objectives of the course, class will include case discussions, lectures, possible experiential applied case exercises and group presentations and other related activities. Be sure to take adequate notes. You will need use the lecture and case discussion 'lessons learned' from the first sessions for later session case analyses and the final applied case on the last class day.

You are expected to read all of the material assigned from the course reader prior to coming to class. Further, you are to be prepared to present your analyses of all exercises, cases, and readings assigned for each class session. You may be called on to either orally present your analysis or opinions to the class or to lead a discussion in class. As you may not know when you will be asked to participate, be prepared at all times. As this portion of the course relies on the in-class discussion of case and other reading assignments, you are expected to read all assignments prior to class. You are expected to be prepared to write and/or discuss the materials assigned and answer specific questions proposed by each other as well as by the instructors.

As much of what we do involves your participation, your attendance in class during lectures and exercises and case and readings analyses is very important. Any class session missed can only hinder your performance. Should anyone know of occasions when s/he will be unable to attend, let me know beforehand; you will then need to gather from other participants a summary of the 'lessons learned' from the class that you missed.

Evaluations:

You will be expected to do the following:

A. Read all the materials from the course reader and facilitate case discussion.

From the readings, members of the class should identify major concepts pertinent to strategic and organizational performance topics and develop a broad comprehension of the application of these concepts. You will be expected to participate in discussions and experiences that are designed to link practice with theory. You will thereby develop a broader and more realistic sense of what appropriate (and inappropriate) behaviors are and how they can / should be managed / addressed. Strategic and organization behavior theory are like political theory - there is plenty of room for adventurous thinking, yet there are hard realities, empirical evidence which must be recognized, problems of integrity and consistency and so forth.

B. Participate in class discussion.

Dialogue in this class is essential. You can make significant contributions to our learning and, thereby, assist us all in reaching the course objectives. Members of the class are asked to take this portion seriously. Much of the class time will be devoted to case analysis discussions. Additionally, a portion of class time may involve an experiential exercise, lecture and / or presentation. There is plenty of opportunity for substantial class participation and discussion.

When discussing and/or presenting a case analysis, the taking of a normative position by members of the class is encouraged. However, a warning is in order. Taking normative positions forces one to take risks and to invite challenges from the class. Let us welcome this and learn from it. Let us be bold and experiment while at the same time try to research, as far as possible, the extent to which alternatives offered may be realistically employed. Objective discussion centered on normative positions should contribute to some memorable meetings. To do so depends upon you reading the course materials with care and thinking about them. Integration of exercises, cases and readings with theory, concepts and models is mandatory.

The behavior anchor rating scale on page 16 will guide our evaluation of your participation.

C. Individually analyze assigned cases.

All cases will be discussed in class. For all cases you are asked to prepare a written set of notes outlining the case and responding to the case questions. These notes should be prepared in summary (bullet) and/or concise paragraph format. ***Your notes for each case should address the specific questions pertaining to each case. In addition you may wish to consider 4 basic questions that would apply to all cases:***

- 1) What are the important / significant background factors?
- 2) What are the key issues to be addressed?
- 3) What analytical framework(s) of analysis(es) can be applied to the issues?
- 4) What are your recommendations and conclusions for the case including your reasoning for each?

Your notes should be at least 2 pages in length (and substantive in ‘depth and breadth’). I will collect and review your written notes following each class discussion. ***My review of your analysis notes*** (except for Johnson & Johnson) ***will be the essence of how I determine your class case preparation grade.***

All individual case notes / analysis papers must be prepared in advance of the start of each class. They are to be printed or typed with 10 or 12-point font. Your formal case analysis should be well organized and carefully edited and referenced (footnoted) where necessary and appropriate. Please do not use report folders but staple together in the upper left corner. Evaluations of the individual case analysis notes and paper will be based on their breadth and depth of analysis. Please ask about any factors relevant to the quality of analysis during any class meeting.

Overall evaluation

Overall evaluation for the course will be based on the following components. The proportion of the course grade is indicated for each component. The descriptions for each component of the entire class are provided above.

1) Participation / contribution to class learning - (A & B)	20%
2) Written case analysis notes - (A & C)	80%
	(each case note = 20% of final grade)
<hr/> TOTAL	<hr/> 100%

Final grading will be in accordance with the policies of the Marshall School of Business. Specifically, your individual grade will depend on your own performance in comparison to the performance of your peers.

Note: The course schedule is subject to change depending on pace of class. **It is the collective responsibility of all class members to take note of any course changes to the syllabus as well as to assist the course to move at an acceptable pace.** Please periodically check Blackboard for messages and / or presentation materials.

Academic Integrity

Academic Integrity is a critical value of the University Community. Integrity violations destroy the fabric of a learning community and the spirit of inquiry that is vital to the effectiveness of the University. Academic integrity policies, the description of prohibited behavior, and the appropriate sanctions are described in SCAMPUS.

The use of unauthorized material, communication with fellow students during an examination, attempting to benefit from the work of another student, and similar behavior that defeats the intent of an examination or other class work is unacceptable to the University. It is often difficult to distinguish between a culpable act and inadvertent behavior residing from the nervous tensions accompanying examinations (or as in this class the writing of a formal case analysis). Where a clear violation has occurred, however, the instructor may disqualify the student's work as unacceptable and assign a failing mark.

Returning Student Work

Returned paperwork, unclaimed by a student, will be discarded after 4 weeks and hence, will not be available should a student pursue a grade appeal following receipt of his/her course grade.

Students with Disabilities

Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me as early in the semester as possible. DSP is located in STU 301 and is open 8:30 a.m. - 5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776.

Session 1-A: (first ½ of class)

Managing Effective Change(s)

- Case: Maureen Frye at Quaker Steel & Alloy Corporation, John J. Gabarro, Harvard Business School case # 9-496-024, October 8, 1996, pp. 1-12.
(Case notes / analysis should be completed prior to the start of class; you may keep them during our discussion, they will be collected following our discussion)
- “Achieving High Performance,” Edward Lawler, *From the Ground Up*, John Wiley & Sons, Ltd. (UK), 2000, Chapter 2, pp. 44-58. (Note: STAR Model is on page 46.)
- “Corporations, Culture and Commitment: Motivation and Social Control in Organizations,” Charles A. O’Reilly, *California Management Review*, 31, 4, Summer 1989, pp. 9-25.
- “Leading Change: Why Transformation Efforts Fail,” John P. Kotter, *Harvard Business Review*, March-April 1995, pp. 3-10. (Product 95204.)
(Suggestion: use the model from this reading to help with your case analysis.)
- “Why Do Employees Resist Change?” Paul Strebler, *Harvard Business Review*, May-June, 1996, 7 pp. (Product 4142 or 96310).

Case Preparation Questions – (Note: all articles must be read to complete case questions.)

1. *Use the Star model to assess Quaker Steel.*
2. *Why was the suggested organizational change ineffective?*
3. *Discuss resistance to change from both Maureen Frye’s and ‘the organization’s’ point of view.*
4. *How do organizational structure and culture create resistance in this case?*
5. *How could the process of change have been implemented more effectively?*

Session 1-B (second ½ of class)

Creating and Leading High Performance Teams (part 1)

- Case: Erik Peterson (A), John J. Gabarro, Harvard Business School case # 9-494-005, October 13, 1995, pp. 1-18.
- Case: Erik Peterson (B), John J. Gabarro, Harvard Business School case # 9-494-006, November 17, 1993, p. 1.
- “Managing Your Team,” Linda A. Hill, Harvard Business School note # 9-494-081, March 28, 1995, pp. 1-22.

Case Preparation Questions – (Note: all articles must be read to complete case questions)

1. *Using the Star model, identify and describe the problems facing Erik Peterson.*
2. *What are the underlying causes of these problems? How effective has Peterson been in taking charge of the Hanover startup in terms of managing the new operation and of providing leadership?*
3. *What actions - be very specific - should Peterson take to turn the situation around and prepare for his meeting with Chip Knight?*

Session 2-A: (first ½ of class)

Creating and Leading High Performance Teams (part 2)

- Case: Aston-Blair, Inc., John J. Gabarro, Harvard Business School case # 9-494-015, October 15, 2004, pp. 1-9.
(Case notes / analysis should be completed prior to the start of class; you may keep them during our discussion and they will be collected following our discussion)
- “Managing a Task Force,” James Ware, Harvard Business School note # 9-478-002, April 1995, pp. 1-10.
(Suggestion: use the model from this reading to help with your case analysis)
- “The Discipline of Teams,” Jon R. Katzenbach and Douglas K. Smith, *Harvard Business Review*, March-April 1993, pp. 111-120 (Product #93207 or 4428).

Case Preparation Questions – (Note: all articles must be read to complete case questions)

1. *Analyze the background factors in the case including structure, roles, and other social or organizational concerns. (You may wish to start with using the Star model and then use the model from “Managing a Task Force”).*
2. *How well did Michael Bacon manage the task force process?*
3. *What factors contributed to the problems at the end of the case? How could this situation have been avoided?*
4. *What should Bacon do at the end of the case?*
5. *How should Bacon have managed the process better from the beginning?*

Session 2-B: (second ½ of class)

Leading and Motivating ‘Best Performance’

- Case: The Johnsonville Sausage Co. (A), Michael J. Roberts, Harvard Business School case # 9-387-103, December 20, 1993, pp. 1-14.
- “Motivation: A Diagnostic Approach,” David A. Nadler and Edward E. Lawler, III, *Perspectives on Behavior in Organizations* (1st or 2nd edition), edited by J. Richard Hackman, Edward E. Lawler, III, and Lyman W. Porter. McGraw-Hill, 1977 or 1983.
- “One More Time: How Do You Motivate Employees,” Frederick Herzberg, *Harvard Business Review*, 1968, pp. 3-11. (Reprint R0301F published 1/1/03)
- “On the Folly of Rewarding A, While Hoping for B,” Steven Kerr, *Academy of Management Executive*, 1995, Vol. 9, No., 1, pp. 7-14.
- “From Transactional to Transformational Leadership: Learning to Share the Vision,” Bernard M. Bass, *Organizational Dynamics*, Vol. 18 (3), 1990, pp. 19-31.
- “What Leaders Really Do,” John P. Kotter, *Harvard Business Review*, 1990, reprint # 3820 or R0111F (Dec. 2001), 12 pp.

Some Strategy and Organization Case Preparation Questions could include the following.

1. *Using the Star model and other readings, describe what organizational strategies or values drive the measurement and reward of performance at Johnsonville.*
2. *What is the impact of the measures and rewards on the behaviors of the workers?*
3. *Evaluate Johnsonville overall from a motivational point of view.*
4. *How should Stayer handle the opportunity presented at the end of the case?*

Session 3: Final Case

Meet in the Experiential Learning Center located on the third floor of Popovich Hall (JKP)

Business course to learn the fundamentals of effective advertising and marketing communications. in this course, we provide an overview of the current media landscape, and the building blocks and relative costs of a basic advertising plan. we outline the basic process of getting your message to market and provides tools to help you refine your market focus, define your customer profiles, and establish.Â PART 5 - Business Planning. looking to build a business or expand the one you're already running? you'll need to build a business plan before you do. a video tutorial walks through the process of defining your business, researching the market, and determining your product. PART 6 - Fundamentals Of Business Analysis. The Business Fundamentals Certificate was created so that participants can gain practical, fundamental skills in a variety of business areas. Students earn specialized certificates by choosing streams of study in Business Management and Supervisory Development. Courses incorporate discussions, individual exercises, lectures, case studies, videos and group work to give participants the best opportunities for learning not only what to do but how to do it well. Fundamentals of Business Stephen J. Skripak Second Edition VT Publishing Blacksburg, VA. Â© 2018, Stephen J. Skripak This compilation is licensed with a Creative Commons Attribution NonCommercial ShareAlike 3.0 License <https://creativecommons.org/licenses/by-nc-sa/3.0>.Â Non-Commercial - You may not use the material for commercial pur-poses. Add any additional restrictions â€œ You may not apply legal terms or technological measures that legally restrict others from doing anything that license permits. This work is published by VT Publishing, a division of the University Libraries at Virginia Tech, 560 Drillfield Drive, Blacksburg, VA 24061, USA. publishing@vt.edu The print version of this book is printed in the United States of America.