

# BUSINESS, MANAGEMENT AND ECONOMICS - BUSINESS ADMINISTRATION CONCENTRATION - FOR STUDENTS MATRICULATED AFTER JULY 1, 2010 BUT BEFORE SPRING 2020

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A business administration concentration will be developed through application of theoretical concepts to practical business problem solving and decision making that the business professional encounters in corporate and nonprofit-organization environments. A business administration concentration generally offers the broadest array of traditional academic and business disciplines including:

- Economics.
- Accounting.
- Marketing.
- Management.
- Business law.
- The legal environment of business.
- Finance.
- Quantitative methods such as statistics.

Additionally, to meet the complexities of today's evolving business environment, knowledge is essential in:

- Technical areas such as computer applications and management information systems.
- International, global and ethical issues confronting contemporary societies.

Students should address and provide evidence of having incorporated these guidelines in the degree program rationale.

When students plan a bachelor's degree program in business administration, they should demonstrate through transcript credits, evaluated learning or Empire State College studies that they have foundational studies in these business disciplines as well as advanced-level learning. Students can accomplish this by referring to the guidelines for the academic areas described here and to the list of suggested study titles presented at the end of this document.

A strong business-administration degree program will follow these guidelines as well as the business, management and economics general guidelines, which specifically state that all students are required to demonstrate knowledge in each of the following areas:

- Communication skills.
- Information management.
- Economics.
- Ethical and social responsibility.
- Quantitative skills.

- Understanding people in an organizational context.
- Understanding organizations within broader contexts.

A business administration concentration will include learning from each of the following core areas and a capstone study such as business policy or strategic management.

## Economics

Degree programs will include both microeconomics and macroeconomics or a combination. Microeconomics can be conceived of as primarily examining decision making for a whole firm, whereas macroeconomics primarily examines the functioning of the broad environment within which individual firms operate.

## Accounting

Students study accounting to understand the approach, logic, strengths and weaknesses of this discipline in order to make informed use of this important management tool. Degree programs will include financial accounting, managerial accounting, a combination or accounting for decision makers.

## Marketing

Students study marketing to gain understanding of functional issues that occur every day in business, such as finding customers for its products or services, developing or managing these products or services, identifying needs and distributing products or services. A foundational study in marketing, often titled Principles of Marketing or Marketing Fundamentals, will focus on these functional problems.

## Finance

Knowledge in finance will enable students to project and plan the flow of funds so that there are adequate resources available when needed and to make appropriate allocation of funds and investment decisions.

## Management

Studies in management foundations, often titled Fundamentals of Management, Principles of Management and Introduction to Management, cover topics such as planning, organizing, leading and controlling. Students are introduced to problem solving and analytical processes used in business environments. This includes establishing goals and objectives, as well as coordinating human, physical and financial resources needed to achieve them.

## Legal environment

The student should have a foundation in law such as provided in the Legal Environment of Business or Business Law. Because laws and regulations increasingly influence business decisions, students need to understand how environment influences organizational decisions.

## Quantitative methods

Students need to have practical and applied quantitative skills appropriate to their work place and career pursuits. Statistics or other quantitative analysis studies will foster informed business judgments.

## **Management information systems**

Students need to have an understanding of the use and management of information as an organizational resource, provided through a basic study in information systems and introduction to computer applications.

## **Capstone study**

A capstone study provides students with methodology, tools and problem-solving skills to integrate their business knowledge while solving problems affecting both the internal and external environments. Such a study could be in business policy, strategic management or an individualized project.

## **Suggested Advanced-Level Studies**

The business administration concentration should include advanced-level studies in a variety of areas such as domestic, international, global and ethical issues that confront contemporary societies. While not intended as a comprehensive listing, additional studies could include:

- Business ethics.
- Business policy (suggested capstone).
- Comparative economics.
- Computer applications in decision making.
- Consumer behavior.
- Corporate finance.
- Corporate social responsibility.
- Cost accounting.
- Diversity in the workplace.
- E-commerce marketing.
- Entrepreneurship.
- Human resource management.
- International business and management.
- International economics.
- International marketing.
- Investment.
- Labor and management relations.
- Leadership.
- Managerial decision making.
- Marketing research.
- Management information systems (MIS).
- Operations management.
- Operations research.
- Organizational behavior.
- Small business management.
- Strategic management (suggested capstone).

The degree program rationale should discuss the appropriateness of all studies in relation to future career plans.

Revised Nov. 20, 2008

Revised March 11, 2009 (CUSP Suggestions)