

BUSINESS ADMINISTRATION AND ECONOMICS

Department Description

The Department of Business Administration and Economics offers a comprehensive program of technical study within the context of the liberal arts. The program is one of the largest of its type among all women's colleges in the country.

Study Abroad

Saint Mary's has a long history of providing quality international programs as an essential part of our educational mission—forming women leaders who will make a difference in the world. As this world becomes increasingly interdependent, the College offers an expanding range of semester, year, semester break, and summer study and service programs in a wide variety of countries, and encourages students to take advantage of them. Learn more about the various Study Abroad opportunities (<https://catalog.saintmarys.edu/undergraduate/academic-life/international-programs/>).

Pass/Fail Policy

No student majoring in Business Administration, Accounting, Marketing, or Economics may enroll in a course offered by the BUEC Department on a Pass/Fail basis. The policy does not apply to courses which are conducted on an ungraded basis (i.e., internships, independent studies and TAP).

Program Requirements

A major may graduate with a Bachelor of Arts degree (B.A.) in economics; a Bachelor of Business Administration degree (B.B.A.) with a major in Business Administration and a concentration in accounting, finance, management, management information systems (MIS), marketing, or international business; or a B.B.A. degree with a major in Accounting.

Certified Public Accountant Exam – 150 Hour Requirement

Most states require 150 hours of collegiate education to sit for the Certified Public Accountant (CPA) exam. Students at Saint Mary's College have several options for meeting the 150-hour requirement, including:

- Staying for additional undergraduate work at Saint Mary's, i.e., completing a minor or second major or studying abroad for a year.
- Pursuing a graduate degree at another institution. Many of our graduates go on to complete master's programs.
- Completing the additional college credits in less than five years through a combination of summer school courses and heavier loads during the academic year.
- Going directly into the job market following graduation, prior to completing 150 hours. Many of our graduates have worked with their employers to develop a plan for completion of the hours with employer support.

Governmental Requirements for Some Professions

Some professions (e.g. nursing, teaching, social work, speech therapy, accounting, etc.) require specific requirements for licensure and/or hiring (e.g. acceptable criminal background check, sex offender check, drug and alcohol testing, citizenship or permanent resident status documentation, valid immigration status for non-US citizens, valid social security number, etc.). Such requirements may also apply to required clinical and fieldwork, or other out-of-class room experience necessary to complete degree requirements in the majors related to these professions. These requirements are determined by laws and regulations at both the state and federal levels and are subject to change. *Saint Mary's College strongly urges all admitted and current students to research and understand the appropriate requirements for their intended course of study and profession. Compliance with these requirements is the responsibility of the student and the graduate.* You should become informed and continue to monitor such requirements as laws and other legal requirements are subject to change.

Programs

- Accounting Concentration, Bachelor of Business Administration - ACTC (<https://catalog.saintmarys.edu/undergraduate/programs/business-administration-economics/accounting-concentration-bba/>)
- Accounting, Bachelor of Business Administration - ACCT (<https://catalog.saintmarys.edu/undergraduate/programs/business-administration-economics/accounting-bachelor-business-administration/>)
- Business Administration, Bachelor of Business Administration - Concentrations in Accounting, Finance, International Business, Management, Management Information Systems, or Marketing - BUAD (<https://catalog.saintmarys.edu/undergraduate/programs/business-administration-economics/business-administration-bba/>)
- Business Administration, Minor - BUAD (<https://catalog.saintmarys.edu/undergraduate/programs/business-administration-economics/business-administration-minor/>)
- Economics, Bachelor of Arts - ECON (<https://catalog.saintmarys.edu/undergraduate/programs/business-administration-economics/economics-bachelor-arts/>)
- Economics, Minor - ECON (<https://catalog.saintmarys.edu/undergraduate/programs/business-administration-economics/economics-minor/>)
- Finance Concentration, Bachelor of Business Administration - FIN (<https://catalog.saintmarys.edu/undergraduate/programs/business-administration-economics/finance-concentration-bba/>)
- International Business Concentration, Bachelor of Business Administration - INTB (<https://catalog.saintmarys.edu/undergraduate/programs/business-administration-economics/international-business-concentration-bba/>)
- Management Concentration, Bachelor of Business Administration - MGMT (<https://catalog.saintmarys.edu/undergraduate/programs/business-administration-economics/management-concentration-bba/>)
- Management Information Systems Concentration, Bachelor of Business Administration - MIS (<https://catalog.saintmarys.edu/undergraduate/programs/business-administration-economics/management-information-systems-concentration-bba/>)
- Marketing Concentration, Bachelor of Business Administration - MKT (<https://catalog.saintmarys.edu/undergraduate/programs/business-administration-economics/marketing-concentration-bba/>)

- Marketing, Bachelor of Business Administration - MKT (<https://catalog.saintmarys.edu/undergraduate/programs/business-administration-economics/marketing-bachelor-business-administration/>)

Department Chair

Sam Rohr
361 Spes Unica Hall
574-284-4501

Faculty

JA. Farshaf, A. Fitwi, J. Gillespie, J. Hicks, J. McGowan, N. Mlotshwa, S. Rohr, J. Rogers, J. White

Student Learning Outcomes

Programs in the department emphasize the following student goals:

- Acquire technical competency in the fields of accounting, management, management information systems, marketing, finance, international business, and economics.
- Acquire professional technological and informational literacy skills.
- Acquire competency in quantitative skills.
- Develop problem solving skills.
- Develop communication and interpersonal skills and demonstrates reflective practice.
- Develop an ethical sensitivity in a business context.
- Develop a multicultural/international business perspective.
- Explore gender issues in a business setting.

These goals are implemented by offering challenging courses, by providing internship opportunities with local businesses and agencies, and by sponsoring guest speakers and seminars to define the role and future of women in business.

Business Administration Courses

BUAD 201 Principles of Financial Accounting (3)

Introduction to accounting and the accounting profession with a focus on the use of accounting information by external decision makers (financial accounting). Emphasis on recording economic transactions, financial reporting and analysis of financial statements. This course is required for all business majors and minors.

BUAD 202 Principles of Managerial Accounting (3)

A continuation of the introduction to accounting with a focus on the use of accounting information by internal decision makers (managerial accounting). Topics include budgeting, cost-volume-profit analysis, standard costing, responsibility accounting and performance evaluation. This course is required for all business majors. Prerequisite: BUAD 201.

BUAD 221 Principles of Management (3)

Introduction to essential principles of management that are necessary for more advanced business study and/or employment in large and small organizations. Major topics include functions of management such as planning and organizing work tasks, coordination and control, foundations of individual and group behavior, motivation, leadership, decision making, change management and communication. Emphasis is on skill development (team and interpersonal).

BUAD 231 Principles of Marketing (3)

Introduction to marketing emphasizing the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods, and services for not-for-profit organizations and business firms. Includes study of end consumer and organizational market needs, marketing research, marketing planning, market segmentation, product development, promotion, advertising, personal selling, publicity, sales promotion, direct marketing and channels of distribution.

BUAD 240 Financial Success Strategies (3)

Have you wondered what your life will be like after college? Starting on your own can be challenging. This course will provide you with financial knowledge that will help you to make informed decisions in the real world. Possible topics covered at a basic level could include an overview of the financial planning process, personal financial statements, investing [401(k)s and IRAs], credit management, insurance, income taxes and important legal documents including wills, living wills and durable power of attorney. In addition, gender issues related to personal finance will be discussed. Business majors may receive credit for BUAD 240 or BUAD 314, but not both. Appropriate for non-business students. Prerequisite: Junior or senior standing.

BUAD 249 Survey of American Business (1)

A one-week experiential learning opportunity centering on the American business climate. Through a variety of activities before, during, and after the trip, students will broaden their understanding of diverse business contexts, industries and careers. Office visits may include American and multi-national corporations, private and public companies, exchanges, and federal or state agencies that support or regulate commerce and trade. Note: Offered as a travel course fall/spring break or summer.

BUAD 301 Intermediate Accounting I (3)

Analysis and interpretation of current accounting theory and practice; accounting problems involving cash, receivables, inventories, fixed assets and current liabilities. Prerequisites: BUAD 202 and (CPSC 102 or CPSC 207)

BUAD 302 Intermediate Accounting II (3)

Continuation of BUAD 301; emphasis on accounting concepts and application involving analysis of long-term liabilities and stockholders' equity; preparation of statement of cash flows; correction of errors and accounting changes; accounting for pensions, leases, and deferred taxes. Prerequisite: BUAD 301.

BUAD 303 Cost Accounting (3)

Theory and practice of accounting for costs in different sectors of the economy, especially in manufacturing companies. Study of particular topics includes job order and process costing, cost-volume-profit relationships, variable costing, balanced scorecard, and variance analysis, static and flexible budgets, and relevant costs for decision making. Behavioral issues are also considered. Prerequisite: BUAD 202.

BUAD 304 Personal Income Tax (3)

Study of the federal law as it relates to the taxation of individuals. Topics covered include: income, deductions, gains and losses, and alternative methods of computing tax. Special emphasis on tax planning.

BUAD 305 Accounting for Not-for-Profit Organizations (3)

Accounting for governmental units, colleges and universities, hospitals, voluntary health and welfare organizations, and other non-profit organizations; emphasizing the differences between generally accepted accounting principles for business and non-business enterprises. Prerequisite: BUAD 301.

BUAD 306 Fraud Examination (3)

Introduction to occupational fraud and abuse. Students will learn how and why occupational fraud is committed, how fraudulent conduct can be detected, and how allegations of fraud should be investigated and resolved. Prerequisite: BUAD 201.

BUAD 312 Principles of Finance (3)

Managerial finance is the dynamic study of decision making on financial issues pertaining to the firm. An overview of concepts, tools, and techniques acquaints students with the financial manager's activities and decisions employed to maximize shareholder wealth. Prerequisites: BUAD 201 and junior standing.

BUAD 313 Investments (3)

Studies marketable securities such as common stock, bonds and warrants; analysis of the contractual characteristics of these assets, the markets in which they are traded and factors affecting investment decisions. Prerequisite: BUAD 312.

BUAD 314 Personal Financial Planning (3)

Presents an overview of personal financial management from the perspective of a professional financial planner. Students gain an appreciation of the need for comprehensive financial planning and a working knowledge of how to carry it out effectively. Topics include financial statement preparation and analysis, debt management, risk management and insurance, investments, retirement and estate planning, and the duties and responsibilities of a professional financial planner. Business majors cannot receive credit for both BUAD 240 or BUAD 314. Prerequisite: BUAD 312 (or concurrently).

BUAD 315 Management of Financial Institutions (3)

Studies the management of financial institutions, with a focus on the asset/liability management theme. Topics include financial markets and interest, interest rate risk management, depository institution management, and regulatory aspects and policy formulation in a rapidly changing environment. Prerequisite: BUAD 312.

BUAD 316 Financial Strategy with Computer Applications (3)

An integrative course in financial decision making with emphasis on the management of long-term assets and sources of funding. Cases employing spreadsheet financial models are used to blend theory with practice. Prerequisites: BUAD 312 and (CPSC 102 or CPSC 207)

BUAD 317 Financial Statement Analysis (3)

Studies a company's financial position and the results of operations by using its financial statements: the balance sheet, income statement, retained earnings statement, and statement of cash flows. Topics include valuation of a firm's equity and debt securities, and evaluation of short- and long term credit. Prerequisite: BUAD 312.

BUAD 321 Human Resource Management (3)

Introduces students to the principles and theories of human resource management emphasizing the strategic role of human resource managers as partners with line managers. Topics include social, legal and ethical considerations of HR; workforce diversity, EEO, and affirmative action; job analysis and human resource planning; recruitment; selection; training and development; performance appraisal; compensation and benefits; safety and health at work and employee and labor relations. Prerequisite: BUAD 221.

BUAD 322 Organizational Behavior (3)

The course focuses on human behavior in organizational settings, the organization itself, their intersection and small group processes. Topics include OB across cultures, perception and attribution, personality and individual differences, motivation theories and their application, group dynamics, teams at work, power and politics, organizational processes of communication, decision making, change and conflict and negotiation, organizational culture and organizational design for strategic competency. Prerequisite: BUAD 221.

BUAD 329 Gender and Race Issues in Management (3)

Highlights challenges faced by women and persons of non-Euro-American background in the management world. Topics include changing nature of the workforce, barriers faced by women managers, gender differences in communication styles, glass ceiling, career breaks and re-entry into work, work-life balance, dual-career issues, sexual harassment, working with diverse groups including African Americans, Latino Americans, Asian Americans, Arab Americans, organizational payoffs of pursuing diversity. Prerequisite: Junior/Senior standing or permission of instructor.

BUAD 331 Advertising and Promotion (3)

Study of the various types of advertising and promotion used in today's society, how the consumer perceives a product, the purposes of a promotional campaign and how an organization determines the type of promotion it will use. Topics include advertising, sales promotion, publicity and direct marketing.

BUAD 332 Social Media Marketing (1.5)

Class examines marketing via social media networks. Course covers the objectives, strategies, tactics and application of social media in marketing plans. The course also examines the role and professional activities of social media marketers within the larger context of traditional and digital marketing. Prerequisite: BUAD 231

BUAD 333 Marketing Research (3)

The role of research in marketing decision-making. Includes marketing problem definition, questionnaire development, sample selection, data analysis, survey methodology, sources of secondary data and presentation of research results. Prerequisite: BUAD 231.

BUAD 334 Buyer Behavior (3)

Basic study of consumer, business and non-profit organization buyers. Emphasis on cultural, social, psychological, and demographic influences on the buying decision process. Development of analytical skills used as basis for other marketing electives. Prerequisite: BUAD 231.

BUAD 335 Supply Chain Marketing (1.5)

Just in time technologies and processes drive nearly all product and service supply chains around the globe. As the world becomes increasingly interconnected, marketers must not only recognize, but also compete to succeed in a global economy filled with existing and potential global suppliers and stakeholders. Customer demands for individual engagement, attention and specialized products are transforming commerce at every stage, especially the supply chain. Today's high-stakes, higher speed economy requires dynamic, market-savvy operations and marketing planning to keep pace with accelerating service demands and response times. Students will learn the dynamics, the metrics and the tools to achieve success in this business environment. Prerequisite: BUAD 231

BUAD 336 Brand Management (3)

Brand Management focuses on the practical role a brand manager plays in any branded organization. The course defines the elements of brand, sources of brand equity and its growth or diminishment via a variety of market forces. Students learn through creating their own brand, understanding the evolution of brands and the activities a brand manager undertakes to support internal and external brand equity. The course capstone requires the creation of a complete brand manual to assure comprehensive understanding. Prerequisite: BUAD 231.

BUAD 341 Statistical Applications (3)

Design of experiment, sampling and probability modeling. Analysis of variance, regression, index numbers, time series and goodness of fit. Emphasis on applications to business and economic decision-making. Also listed as MATH 241. Prerequisite: MATH 114 with a grade of "C" or better.

BUAD 342 New Venture (3)

In New Venture, students will learn about starting a new business including formulation of a business plan, determining a viable business model, funding the business, price and promotion of the product/service, establishing an accounting information system, and other operational and launch issues faced by small business entrepreneurs. Students will actually experience real world entrepreneurship. This course has no prerequisites and will benefit any students considering starting their own business.

BUAD 344 Business Law I (3)

Introduction to legal reasoning and the legal environment of business, including the structure and operation of the judicial process and alternate dispute resolution mechanisms; the laws of contracts and sales, agency, bailments and torts. Prerequisite: Junior or senior standing.

BUAD 345 Business Communication (3)

Introduction to essential aspects of written and oral business communication that include interpersonal skills, making oral presentations, effective listening, giving feedback, writing business letters, reports, proposals, memos and emails. The course also examines gender differences and cross-cultural differences in communication.

BUAD 346 Business & Organizational Ethics (3)

Systematic analysis and evaluation of business values, ethical climates of corporate cultures, and the moral issues encountered in business practice. Students develop an ethical framework for future decision making through cases, reading and discussions. (Also listed as JUST 346).

BUAD 347 Business Analytics (3)

This course intends to develop an understanding of the value and use of data analysis techniques in business and decision making. The course relies on the use of advanced Excel applications along with the STATA software for applied data analysis. The course is further intended to enhance critical thinking skills for understanding and interpreting a variety of quantitative and statistical techniques that can be applied to a wide range of business situations and for optimizing business decision making in different fields, including accounting, finance, and management.

BUAD 349 Survey of International Business and Economics (2,3)

Travel to various international locations as part of a summer travel program or from Saint Mary's Rome campus. Lectures on topics in International Business will be interspersed with field trips to businesses and governmental/ trade organizations. Students may enroll for up to three credits with a major paper required. Students with a concentration in International Business may count this course toward their requirements. Prerequisite: BUAD 221 or BUAD 231, or ECON 251 or ECON 252.

BUAD 390 Topics in Business (1-3)

The presentation of selected subjects of special relevance not included in regular departmental offerings. Prerequisite: established by the instructor. May be repeated with different topic.

BUAD 401 Advanced Financial Accounting (3)

This course focuses on specific content areas tested on the CPA exam: Accounting Information Systems and Consolidated Financial Statements. The course will introduce students to the role and purpose of Accounting Information Systems with a hands-on application in the Systems Understanding Aid. Students will also be exposed to Consolidated Financial Statements, using Excel spreadsheets to simulate real-world situations.

BUAD 402 Auditing (3)

Principles, standards and procedures underlying the audit of financial statements. Topics include the legal aspects of auditing, internal control, preparation of related working papers and the audit report. Prerequisite: BUAD 302.

BUAD 403 Tax Assistance Program (2)

Preparation of federal and state income tax returns for low-income individuals. (Cross-listed with University of Notre Dame, College of Business Administration course ACCT 40660-Tax Assistance Program.) Graded S/U. Prerequisite: BUAD 304. May be repeated for credit. Course does not apply to the over 19 credit hour charge.

BUAD 404 Advanced Topics in Income Tax (3)

Study of the federal tax law as it relates to the taxation of individuals, corporations, partnerships, estates, and trusts. Other advanced topics include emphasis on tax research and tax planning. Prerequisite: BUAD 304.

BUAD 416 International Financial Management (3)

International aspects of corporate financial management, focusing on financial problems unique to firms doing business overseas. Topics covered include exchange rate determination, exchange exposure, political risk, direct foreign investment, international capital markets, funds management, international banking, and financial trade. Prerequisites: BUAD 312 and MATH 114.

BUAD 422 International Management (3)

Analysis of the global dimensions of management covering topics as strategy, managing, political risk, communication and motivation in cultural complexities, organizing international operations, negotiations, selection training, repatriation, ethics, women in multinational corporations, and current topics. Team case analysis, projects and exercises are used to introduce a variety of important skills needed in international operations. Prerequisite: BUAD 221.

BUAD 427 Principles of Operations Research (3)

An introduction to operations research—quantitative models used in management decision-making. The course will focus on the models as tools, with computer software used extensively for problem-solving and assignments. Case studies are used. Prerequisites: MATH 114 and BUAD 221 (also listed as MATH 251).

BUAD 432 International Marketing (3)

Analysis of the functional and environmental differences peculiar to marketing internationally. Emphasis on developing skills of research, cultural sensitivity, analysis, oral and written communication skills with country description and export feasibility projects including international documentation. Prerequisite: BUAD 231.

BUAD 433 Digital Marketing (3)

Digital Marketing has surpassed most other forms of marketing. Smart devices dominate the marketing communications landscape in terms of organizational usage and personal engagement. Social media networks are integrated in coursework focused on their marketing value. Metrics, creative and placement strategies are covered in great detail. The course capstone requires a student to evaluate a firm and construct a new digital marketing plan. Prerequisite: BUAD 231

BUAD 434 Sales Management and Professional Selling (3)

Study of the different opportunities, duties, responsibilities, and ethics relating to sales management and professional selling in organizations. Emphasis will be on developing the knowledge, attitudes, and skills essential in assessing and meeting client needs for effective selling.

BUAD 437 Artificial Intelligence Marketing (3)

Examines marketing via artificial intelligence and machine learning. Covers required interrogatories, data, desired analytics, objectives, strategies, and application of artificial intelligence and/or machine learning in marketing plans including product innovation. The course also examines the role and professional engagement of marketers within the larger context of artificial intelligence marketing. Prerequisites: BUAD 231, BUAD 331

BUAD 438 Service Marketing (3)

Why study services marketing? The United States, as well as much of the world economy, is dominated by services. In the U.S., approximately 81% of the GDP is accounted for by services. Yet traditionally, business school courses have focused on the manufacturing sector of the economy. This course is especially designed for those students who may be interested in working in service industries and in addressing the distinct needs and challenges of managing services and delivering quality service to customers. The primary theme of the course is that service organizations (i.e. banks, transportation companies, hotels, hospitals, educational institutions, professional services) require a distinct approach to marketing strategy – both in its development and its execution. The course will build and expand on ideas from Principles of Marketing and other marketing courses to make them specifically applicable to service industry settings. Also, a second theme of the course focuses on the role of service in manufacturing businesses. Currently, many firms in the manufactured goods sector see service as the basis for attaining a sustained competitive advantage.

BUAD 444 Business Law II (3)

Continuation of the study of the relationship between law and business, including securities law, commercial paper, secured transactions, bankruptcy, insurance and trusts. Recommended for students concentrating or majoring in accounting. Prerequisite: BUAD 344.

BUAD 446 Strategic Management (3)

An integrative course in top management decision-making with an emphasis on the process of strategic planning. Cases are used to develop analytical, ethical, teamwork and communication skills important in the business environment. Prerequisites: BUAD 312, senior standing, and substantial completion of all other major core requirements.

BUAD 497 Independent Study (1-3)

An opportunity for in-depth self-study (with faculty supervision) of a topic in business or economics not otherwise offered by the department. This course will count only as a college free elective and does not fulfill any Business Administration or Economics requirements. Graded S/U. Prerequisite: permission of department chair. May be repeated.

BUAD 499 Internship in Business/Economics (1-6)

Professional work experience with a business or non-profit organization in a specific concentration or major. A student works 8-10 hours per week and makes periodic written reports and oral presentations. The Internship in Business course may not be used to satisfy any major requirements. Graded S/U. Prerequisite: Senior standing (or spring semester Junior year) and permission of department chair. Open to BUAD, ECON and MIS majors. May be repeated.

Economics Courses

ECON 251 Principles of Macroeconomics (3)

Economic principles relating to the functioning of the aggregate economy, including the fundamentals of national income measurement and determination, money and banking, fiscal and monetary policies and economic growth.

ECON 252 Principles of Microeconomics (3)

Economic principles relating to the determination of prices and output under competition, monopoly and other market structures. The theory of consumer demand, analysis of the cost structure of the firm, pricing and employment of resources, and distribution of income.

ECON 255 Political Economy (3)

This course introduces the philosophies of the greatest economic philosophers in capitalism, communism, utilitarianism and social democracy in close proximity to where they thought, wrote, published and taught. It also addresses the underlying contextual political philosophies of them. This course syllabus is constructed to cover four weeks. Each philosopher and philosophy is augmented by the writings of less well known, but equally strong proponents of their particular economic perspectives. All materials and experiences will examine the philosophers and philosophies for their global and historical context, predictions of economic futures and how those predictions have been accurate and inaccurate. Further, the philosophies will be evaluated as to their credibility in contemporary societies across cultural and national borders.

ECON 351 Intermediate Macroeconomics (3)

National income analysis, principles and problems of income determination, inflation, economic growth and economic stability. Prerequisites: ECON 251, ECON 252.

ECON 352 Intermediate Microeconomics (3)

Builds upon microeconomic principles to examine various economic issues and uses more sophisticated concepts. Emphasis is on consumer behavior and theory of the firm. Prerequisites: ECON 251, ECON 252.

ECON 354 Economic Development (3)

Examination of the process of economic growth. Particular attention is given to the problems faced by developing nations and to the alternatives open to these countries. Prerequisites: ECON 251, ECON 252.

ECON 355 Economics of Crime and Punishment (3)

This course uses economic theory and empirical methods to study the issue of crime and punishment. Traditional scholarly research in this area was done by criminologists or sociologists, who might focus on the deviant psychology of the criminal mind or the social forces that would drive someone to crime. Economists differ in focus when they discuss crime: we view most crime as utility-maximizing decisions made in response to incentives. As these incentives can be altered (say, by hiring more police, or expanding use of the death penalty), presumably crime is responsive to public policy. In some cases, economic theory will be the appropriate tool to analyze crime policy (for example, economists worry about bad incentives coming from three strikes laws), but more often, we will use empirical methods to measure how responsive crime is to different policy options. Prerequisites: ECON 252

ECON 356 Comparative Economic Systems (3)

Study of the economic systems used to allocate resources in various countries. Attention is focused on capitalism, socialism and the mixed economies of Europe. Prerequisites: ECON 251 ,ECON 252.

ECON 375 Game Theory: Strategic Decision Making (3)

Game theory is the study of strategic interactions; situations in which the outcome of one's action, and what is optimal to do, is dependent on what others do, or even believe others will do. Such strategic interactions are called games and can range from the daily pleasantries exchanges with people around you to complicated nuclear standoffs among nations. In game theory, we model such games in simpler settings to make them tractable and to focus on the essential factors. Our objective in game theory is to gain insights about the behavior of the parties involved, in the past or in the future. Such insights, besides being intrinsically valuable, will allow us to act more prudently in our interactions at all levels -with our parents, employers, or when we are called upon to handle an international crisis. The games we study span from simple and expand to models of multiple players and multiple rounds with possibility of a continuum of actions, where building reputation and adding uncertainty to one's decision make the interaction more complex. Information plays a significant role in game theory. What you know about others and what others know about what you know -and so on- can make an enormous difference in strategic situations.

ECON 390 Topics in Economics (1-3)

The presentation of selected subjects of special relevance not included in regular departmental offerings. Prerequisite: Established by the instructor. May be repeated with a different topic.

ECON 451 History of Economic Thought (3)

Detailed study of the leading economic concepts and schools of economic thought from the Greek philosophers up to and including post-Keynesian developments. Prerequisites: ECON 251, ECON 252.

ECON 452 International Trade and Finance (3)

Introduction to the pure theory of trade, protectionism, factor mobility, and the foreign exchange market. Income, price, and policy adjustments to balance of payments disequilibria under fixed and flexible exchange rates. Prerequisites: ECON 251, ECON 252.

ECON 495 Senior Economics Seminar (3)

Designed as a senior level, second semester course that applies intermediate level macro- and microeconomic theory to current issues. It also seeks to foster communication skills and to utilize the research methods and techniques acquired in Statistical Applications (BUAD 341). Prerequisites: BUAD 341, ECON 351, ECON 252.

ECON 497 Independent Study (1-3)

An opportunity for in-depth self-study (with faculty supervision) of a topic in economics not otherwise offered by the department. This course will count only as a college free elective and does not fulfill any Business Administration or Economics requirements. Graded S/U. Prerequisite: permission of the department chair. May be repeated.

ECON 499 Internship (1-3)

Professional work experience where a student works 8-10 hours per week and makes periodic written reports and oral presentations. Graded S/ U. Prerequisite: Senior standing (or spring semester Junior year) and permission of department chair. May be repeated.

Four Year Plan for Business Administration

Suggested model only – students who are planning to study abroad or who have specific questions about the major are encouraged to meet with an advisor in the department.

Courses Required for the Business Administration Major/course sequencing:

A. Six Business core courses required to meet the 2.5 GPA requirement before end of Sophomore year.*

- Principles of Financial Accounting I – BUAD 201
- Principles of Managerial Accounting II – BUAD 202
- Principles of Management – BUAD 221
- Principles of Marketing – BUAD 231
- Principles of Macroeconomics – ECON 251
- Principles of Microeconomics – ECON 252

B. Additional required Business courses for the major.

- Principles of Finance – BUAD 312; must be in Junior year
- Statistical Applications – BUAD 341
- Business Law I – BUAD 344
- Personal Ethics and Corporate Culture – BUAD 346
- Business Analytics - BUAD 347
- Strategic Management – BUAD 446
- Four upper level courses in concentration (Accounting, Finance, International Business, MIS, Management, Marketing)
- One business elective

C. Required supporting courses:

- Introduction to Statistics – MATH 114

Major and Concentration Coordinators:

Accounting – Professor Jeff McGowan – Phone #4750, jmcgowan@saintmarys.edu (jcerngul@saintmarys.edu)

Finance- Professor Abrar Fitwi -#4511, afitwi@saintmarys.edu

International Business – see primary concentration advisor

Management –Professor Sam Rohr-#4507, srohr@saintmarys.edu

Marketing – Professor Jim Rogers– Phone #4506, jhicks@saintmarys.edu

MIS – Professor Abrar Fitwi -#4511, afitwi@saintmarys.edu

NOTE: Refer to DEGREE WORKS to ensure that all Sophia attribute requirements are fulfilled.

Major Plans:

- **BUSINESS ADMINISTRATION (p. 7) (CONCENTRATIONS IN ACCOUNTING, FINANCE, INTERNATIONAL BUSINESS, MANAGEMENT, MIS OR MARKETING)**
- **ACCOUNTING and ACCELERATED ACCOUNTING PROGRAMS**
- **MARKETING**
- **ECONOMICS**

DEGREE: BBA MAJOR: Business Administration (concentrations in Accounting, Finance, International Business, Management, MIS or Marketing)

Additional required Business courses for the major.

- Four upper level courses in concentration (Accounting, Finance, International Business, MIS, Management, Marketing)
- One business elective

Course	Title	Credits
First Year		
First Semester		
Foreign Language		
Sophia		
Sophia		
Sophia		
ECON 252	Principles of Microeconomics (Sophia) *	3
Credits		3
Second Semester		
Foreign Language		
Sophia		
Sophia		
Sophia		
ECON 251	Principles of Macroeconomics *	3
BUAD 231	Principles of Marketing (or Sophia)	3
Credits		6
Second Year		
First Semester		
BUAD 201	Principles of Financial Accounting *	3
BUAD 221	Principles of Management *	3
or BUAD 231	or Principles of Marketing	
MATH 114	Introduction to Statistics	3
Sophia		
Sophia		
Credits		9
Second Semester		
BUAD 202	Principles of Managerial Accounting *	3
BUAD 221	Principles of Management or BUAD 231 Principles of Marketing *	
Sophia		
Sophia		

Sophia		
Credits		3
Third Year		
First Semester		
BUAD 312	Principles of Finance	3
BUAD 347	Business Analytics	3
Upper-level concentration course		3
Sophia		
Elective		
Credits		9
Second Semester		
BUAD 341	Statistical Applications	3
Upper-level concentration course		3
Elective		
Elective		
Elective		
Credits		6
Fourth Year		
First Semester		
BUAD 344	Business Law I	3
BUAD 346	Business & Organizational Ethics	3
BUAD 446	Strategic Management	3
Upper-level concentration course		3
Elective		
Credits		12
Second Semester		
BUAD 346	Personal Ethics and Corporate Culture BUAD or	3
Elective		
Upper-level concentration course		3
Elective		
Elective		
Advanced W and Senior Comp completed		
Credits		6
Total Credits		54

DEGREE: BBA MAJOR: Accounting

Required Accounting courses:

- Intermediate Accounting I – BUAD 301
- Intermediate Accounting II – BUAD 302
- Cost Accounting – BUAD 303
- Personal Income Tax– BUAD 304
- Auditing – BUAD 402

PLUS three Accounting electives (choose from):

- Accounting for Not-for-Profit Organizations – BUAD 305
- Fraud Examination – BUAD 306
- Financial Statements Analysis - BUAD 317
- Advanced Topics in Income Tax – BUAD 404
- Business Law II – BUAD 444

Additional course for students desiring to take the CPA exam in Illinois:

- Business Communication – BUAD 345

NOTE: Accounting majors who wish to sit for the CPA exam should meet with an Accounting faculty member to develop a plan to meet the 150-hour requirement that exists in all states.

Course	Title	Credits
First Year		
First Semester		
Foreign Language		
Sophia		
Sophia		
Sophia		
ECON 252	Principles of Microeconomics (Sophia) *	3
Credits		3
Second Semester		
Foreign Language		
Sophia		
Sophia		
Sophia		
ECON 251	Principles of Macroeconomics (Sophia) *	3
Credits		3
Second Year		
First Semester		
BUAD 201	Principles of Financial Accounting *	3
BUAD 221 or BUAD 231	Principles of Management * or Principles of Marketing	3
MATH 114	Introduction to Statistics	3
Sophia		
Sophia		
Credits		9
Second Semester		
BUAD 202	Principles of Managerial Accounting *	3
BUAD 221 Principles of Management OR BUAD 231 Principles of Marketing *		3
Sophia		
Sophia		
Sophia		
Credits		6
Third Year		
First Semester		
BUAD 301	Intermediate Accounting I	3
BUAD 303	Cost Accounting	3
BUAD 304	Personal Income Tax	3
BUAD 312	Principles of Finance	3
BUAD 347	Business Analytics	3
Credits		15
Second Semester		
BUAD 302	Intermediate Accounting II	3
BUAD 341	Statistical Applications	3
Accounting Elective		3
Elective		
Elective		
Credits		9

Fourth Year

First Semester

BUAD 344	Business Law I	3
BUAD 346	Business & Organizational Ethics	3
BUAD 402	Auditing	3
BUAD 446	Strategic Management	3

Credits **12**

Second Semester

BUAD 346 Personal Ethics & Corporate Culture		
Accounting Elective		3
Accounting Elective		3
Elective		
Elective		
Advanced W and Senior Comp completed		

Credits **6**

Total Credits **63**

Accelerated Accounting Program

If successfully completed, the accelerated accounting program awards a BBA in Accounting Major or BBA in Accounting concentration from SMC plus MS in Accountancy from the University of Notre Dame within nine semesters (4.5 years).

The three- and half-year plan for the program at SMC, is given below. Students in the accelerated program will need to graduate from SMC in seven semesters. In order to reach the 128 credits required to graduate, students should plan on taking 18 credits a semester (except one semester with 17 credits) with at least one summer course. Additional courses taken in the summer can offset the need for 18 credits a semester.

Course	Title	Credits
First Year		
First Semester		
ECON 252	Principles of Microeconomics	3
BUAD 201	Principles of Financial Accounting	3
W (or Spring)		4
SPLL 101	First-Year Common Course	1
Language		4
One additional Sophia		3
Credits		18
Second Semester		
ECON 251	Principles of Macroeconomics	3
BUAD 202	Principles of Managerial Accounting	3
MATH 104 or MATH 113	Finite Mathematics (or equivalent or Fall) or Survey of Calculus	3
Language		4
Natural Science Sophia (lab)		4
Credits		17
Third Semester		
Summer class		3
Credits		3

Second Year

First Semester

BUAD 221	Principles of Management	3
BUAD 301	Intermediate Accounting I	3
MATH 114	Introduction to Statistics	3
Sophia		3
Sophia		3
Elective		3

Credits 18

Second Semester

BUAD 231	Principles of Marketing	3
BUAD 302	Intermediate Accounting II	3
BUAD 341	Statistical Applications	3
Sophia		3
Sophia		3
Elective		3

Credits 18

Third Year

First Semester

BUAD 312	Principles of Finance	3
BUAD 303	Cost Accounting	3
BUAD 304	Personal Income Tax	3
BUAD 345	Business Communication	3
Sophia		3
Elective		3

Credits 18

Second Semester

BUAD 344	Business Law I	3
BUAD 317	Financial Statement Analysis	3
or BUAD 305	or Accounting for Not-for-Profit Organizations	
or BUAD 306		
or BUAD 401	or Fraud Examination	
or BUAD 404	or Advanced Financial Accounting or Advanced Topics in Income Tax	
BUAD 317	Financial Statement Analysis	3
or BUAD 305	or Accounting for Not-for-Profit Organizations	
or BUAD 306		
or BUAD 401	or Fraud Examination	
or BUAD 404	or Advanced Financial Accounting or Advanced Topics in Income Tax	
BUAD 317	Financial Statement Analysis	3
or BUAD 305	or Accounting for Not-for-Profit Organizations	
or BUAD 306		
or BUAD 401	or Fraud Examination	
or BUAD 404	or Advanced Financial Accounting or Advanced Topics in Income Tax	
Sophia		3
Elective		3

Credits 18

Fourth Year

First Semester

BUAD 346	Business & Organizational Ethics	3
BUAD 347	Business Analytics	3
BUAD 402	Auditing	3

BUAD 446	Strategic Management	3
Sophia		3
Elective		3
Credits		18
Total Credits		128

DEGREE: BBA MAJOR: Marketing

Marketing Coordinators:

- Professor Joyce Hicks– Phone #4508, jhicks@saintmarys.edu
- Professor James Rogers- Phone #4525, jrogers@saintmarys.edu

Course	Title	Credits
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First Year

First Semester

Foreign Language		
Sophia		
Sophia		
Sophia		
ECON 252	Principles of Microeconomics (Sophia)	3
Credits		3

Second Semester

Foreign Language		
Sophia		
Sophia		
BUAD 231	Principles of Marketing (or Sophia) *	3
ECON 251	Principles of Macroeconomics *	3
Credits		6

Second Year

First Semester

BUAD 201	Principles of Financial Accounting *	3
BUAD 221	Principles of Management *	3
or BUAD 231	or Principles of Marketing	
MATH 114	Introduction to Statistics	3
Sophia		
Sophia		
Credits		9

Second Semester

BUAD 202	Principles of Managerial Accounting *	3
BUAD 221	Principles of Management OR BUAD 231 Principles of Marketing *	3
Sophia		
Sophia		
Sophia		
Credits		6

Third Year

First Semester

BUAD 312	Principles of Finance	3
BUAD 331	Advertising and Promotion	3
BUAD 334	Buyer Behavior	3
BUAD 347	Business Analytics	3

Sophia		
Credits		12
Second Semester		
BUAD 341	Statistical Applications	3
BUAD 333	Marketing Research	3
Upper-level Business Elective		3
Elective		
Elective		
Credits		9
Fourth Year		
First Semester		
BUAD 344	Business Law I	3
BUAD 346	Business & Organizational Ethics	3
BUAD 446	Strategic Management	3
Upper-level Marketing Elective		3
Elective		
Advanced W and Senior Comp completed		
Credits		12
Second Semester		
BUAD 346 Personal Ethics and Corporate Culture		
BUAD 446 Strategic Management		
BUAD 433	Digital Marketing	3
Upper-level Marketing Elective		3
Upper-level Marketing Elective		3
Elective		
Advanced W and Senior Comp completed		
Credits		9
Total Credits		66

DEGREE: BA MAJOR: Economics

Courses required for the Economics Major/course sequencing:

A. Required Economics Courses

- Principles of Macroeconomics – ECON 251
- Principles of Microeconomics – ECON 252
- Intermediate Macroeconomics – ECON 351
- Intermediate Microeconomics – ECON 352
- Senior Economic Seminar – ECON 495

B. Four required Economic electives

- Economics of Crime – ECON 355
- Game Theory – ECON 375
- Labor Economics – ECON 358
- International Trade and Finance – ECON 452

C. Required supporting courses:

- Introduction to Statistics – MATH 114
- Statistical Application – BUAD 341

Economics Coordinators:

- Professor Ari Farshbaf - #4488, afarshbaf@saintmarys.edu
- Professor Jessica White - #4138,

Timing for Economics Electives

- ECON 355 Economics of Crime and Punishment Fall - Even Years
- ECON 375 Game Theory: Strategic Decision Making Fall - Odd Years
- ECON 452 International Trade and Finance Spring - Odd Years
- ECON 354 Economic Development Spring - Even Years

Course	Title	Credits
First Year		
First Semester		
Foreign Language		
Sophia		
Sophia		
Sophia		
ECON 252	Principles of Microeconomics	3
Credits		3
Second Semester		
Foreign Language		
Sophia		
Sophia		
Sophia		
ECON 251	Principles of Macroeconomics (Sophia)	3
Credits		3
Second Year		
First Semester		
MATH 114	Introduction to Statistics (or ECON Elective)	3
Sophia		
Sophia		
Elective		
Elective		
Credits		3
Second Semester		
MATH 114	Introduction to Statistics (or ECON Elective)	3
Sophia		
Sophia		
Elective		
Elective		
Credits		3
Third Year		
First Semester		
ECON 351	Intermediate Macroeconomics	3
BUAD 341	Statistical Applications	3
Sophia		
Sophia		
Elective		
Credits		6
Second Semester		
ECON 352	Intermediate Microeconomics	3
ECON Elective		
Credits		3

Elective		
Elective		
Elective		
Credits		6
Fourth Year		
First Semester		
ECON Elective		3
Elective		
Elective		
Elective		
Elective		
Credits		3
Second Semester		
ECON 495	Senior Economics Seminar	3
ECON Elective		3
Elective		
Elective		
Elective		
Advanced W and Senior Comp completed		
Credits		6
Total Credits		33