

BUSINESS/ACCOUNTING/ECONOMICS

Lynn Spellman White, Ph.D., C.P.A., department chairperson



THE BUSINESS CURRICULUM PROVIDES A GREAT blend of learning and experience. The professors present all concepts through a Christian lens and fully prepare students for the working world."

Brian Doorn '11
Business (Palos Heights, Illinois)

The mission of the Trinity Christian College business department is to provide, within a Reformed Christian liberal arts context, a comprehensive foundation in business theory and practice which prepares students to fulfill their career goals and/or graduate studies. The business department uses a servant-leadership perspective as it introduces students to the foundational areas of business practice. This perspective encourages students to evaluate business practices by applying Christian principles to consider the impact of business practices on society.

The business programs strive to provide students with opportunities to consider how business theory and practice can be engaged with the ultimate goal of Christlike service toward others, both as individuals and collectively. The business programs recognize that the boundaries of necessary business knowledge continually change and that currency in business practices is critical in order for students to be able to engage in practices that will help to reform business practices and make them more pleasing to God. The mission of the business department echoes the mission of Trinity Christian College which states "We strive to offer the highest quality of instruction to prepare students for excellence in further study and careers beyond Trinity."

The business degree program is accredited by the Association of Collegiate Business Schools and Programs (ACBSP). The ACBSP is regarded as the quality standard for business education. Students may pursue either a bachelor of arts or a bachelor of science degree within the business program. The business major provides all business students with an introduction to the following major areas of business: accounting, economics, finance, global business, information technology, management, marketing, and strategic management. The bachelor of science degree provides an opportunity for in depth study beyond the business major in a specific professional field or career interest. The bachelor of arts degree permits the student to select a minor in another academic discipline.

Although formal admission to the business program is not required, continuation in the program is based upon the student's performance in required courses within the business major. Students who are entering their junior year will have their progress reviewed by the business department. Students are required to have at least a 2.0 cumulative GPA in all business requirements to graduate.

Attendance will play a critical role in the student's successful completion of the goals and objectives of the business program. Students are expected to attend all class sessions. Students who miss more than 20 percent of a course's scheduled classes will be required to withdraw officially from the course.

Business Major

Accounting 221, 222; Business 121, 131, 211, 241, 301, 311, 321, 332, 353, 362, 423; Computer Science 260; Economics 121, 122; Mathematics 111 (or 141), and 151.

Business 211 fulfills the general education communication requirement, and Business 423 fulfills the general education field education requirement and capstone requirements.

B.A. in Business (54 hours)

Students complete the business major, and a minor program within another academic discipline.

Many minor programs appropriately complement a business major:

art, computer science, English, mathematics, psychology, and Spanish, for example. The business department, in cooperation with the foreign languages department, also offers an interdisciplinary minor in Business and Spanish. A full description of this minor is listed under interdisciplinary minors (page 155). Note: Business majors can not use the accounting, business, or economic minors as their first minor.

B.S. in Accountancy (72 hours)

Students interested in the accounting profession normally pursue a bachelor of science degree in accountancy within the business program. A minor is not required for the bachelor of science degree in accountancy. Students complete the business major and the following upper level concentration of accounting courses: Accounting 321, 322, 331, 341, 343, 352.

Students are required to take nine credit-hours in their upper-level concentration at Trinity. Senior students who qualify may elect to serve an internship for academic credit. Students planning to sit for the CPA examination are encouraged strongly to take the following additional courses: Accounting 332, Business 343, 351.

Candidates sitting for the CPA examination in Illinois are required to have completed 150 undergraduate and/or graduate credit-hours successfully. Students are required to have 125 hours to graduate from Trinity Christian College. The additional 25 hours above and beyond the 125 needed for graduation can be completed within the 300-level courses offered in Trinity's business department or additional accounting courses may be taken as part of a graduate degree program at another college or university. Either strategy will enable the student to sit for the CPA exam in Illinois. Students who will take the CPA exam in another state should determine the specific requirements of that state.

B.S. in Business (72 hours)

Students complete the business major and an adviser-approved concentration of six upper-level courses. Students are required to take nine hours in their upper-level concentration at Trinity. Senior students who qualify may elect to serve an internship for academic credit. A minor is not required for the bachelor of science degree in business. With assistance and guidance from her/his adviser, the student may concentrate in one of the following fields:

Finance

Business 341, 343, 344, 346;

Two courses from: Accounting 321, 331; Business 345, 401; Economics 305.

Management

Business 322, 326, 361, 371;

Two from Accounting 331; Business 333, 334, 341, 351, 401; Cognate elective (3 hours) in Art, Communication Arts, Psychology, or Sociology.

Marketing

Business 333, 335, 338;

Three from: Business 331, 334, 336, 337, 339; Cognate elective (3 hours) in Art, Communication Arts, Psychology, or Sociology.

Secondary Business Education Major (51 hours)

Accounting 221, 222; Business 121, 131, 211, 241, 301, 311, 321, 353, 362, 380, 423;

Computer Science 260; Economics 121,122; Mathematics 141.

Students with a teaching major in business education will minor in education and follow the secondary education minor course requirements as listed in the education department section of the catalog. Contact the director of teacher education for certification requirements and education department requirements.

Business Program Minors**Accountancy**

The accountancy minor consists of 18 hours of academic preparation: Accounting 221, 222, 321, and three additional courses from Accounting 322, 331, 341, 343, 352; Business 343 and 351.

Business

The business minor consists of 18 hours of academic preparation in the following courses: Accounting 221; Business 121,131; Economics 121; and two accounting or two business courses at the 200- or 300-level

Economics

The economics minor consists of 18 hours of academic preparation in the following courses: Economics 121, 122; and four from Economics 225, 305, 353, and 399; Business 341 and 344.

Interdisciplinary Minor in Business and Spanish

The interdisciplinary minor in Business and Spanish consists of 18 hours of academic preparation in the following courses: Spanish 201, 202, and 309; Business 311, 326, and either 337 or 346. A full description of this minor is listed under interdisciplinary minors (see page 155.)

Accounting Courses (ACCT)

Note: Semesters listed are when courses are normally offered. However, course offerings and scheduling are subject to change at the discretion of the department.

221 Accounting Principles I (3)

Fall

An introductory course to the principles of financial accounting. A general ledger software package is utilized to provide students with the opportunity to work with a computerized accounting system. Topics to be covered include the accounting cycle, accounting systems and principles, current and long-term assets, current and long-term liabilities, owner's equity, and the preparation and interpretation of the balance sheet, income statement, and statement of owner's equity. Prerequisites: Mathematics 111 or 141 (or current enrollment) and sophomore standing.

222 Accounting Principles II (3)

Spring

This course extends the accounting knowledge acquired in the financial accounting course to the internal corporate environment. Students gain an understanding of the importance of accounting information to internal management decision-making. Spreadsheet and general ledger software packages are utilized to provide students with the opportunity to work with computer applications. Prerequisites: Accounting 221, and Computer Science 104 or equivalent experience.

321 Intermediate Financial Accounting I (3)

Fall

The conceptual framework underlying the accounting interpretation of financial transactions is emphasized in this course, along with the political nature of the environment within which accounting regulations are developed. Accounting standards then are applied to investigate the complexities of accounting for corporate assets and liabilities. Prerequisite: Accounting 222.

322 Intermediate Financial Accounting II (3)

Spring

This course is a continuation of the material presented in Accounting 321. The conceptual framework underlying accounting is utilized to analyze the accounting treatment of equity transactions, income taxes, pensions, and leases. The statement of cash flows is presented and the full disclosure principle is studied and implemented. Concepts of accounting information systems (AIS) are covered, which include AIS transaction processing, AIS controls, and security within AIS. Prerequisite: Accounting 321.

331 Taxes I (3)

Spring, Odd

In this course, students study and apply the basic principles of federal income tax law as it relates to individuals. Hands-on experience in the preparation of individual tax forms also will be provided. Prerequisite: Accounting 222 (or current enrollment).

332 Taxes II (3)**Fall, Odd**

This course will focus on tax issues unique to the corporate form of business organization, including analysis of the tax treatments, problems, planning techniques, and underlying governmental policies involving corporations and their shareholders. Specific topics will include the formation, operation, distribution, and liquidation of corporations. Prerequisite: junior standing.

341 Advanced Cost Accounting (3)**Spring, Even**

Subjects relevant to internal decision-making are discussed, and topics introduced in Accounting 222 are dealt with in greater depth. A major objective of this course is to prepare students for the Certified Management Accountant examination. Prerequisites: Accounting 222 and Mathematics 151.

343 Principles of Auditing (3)**Fall, Even**

The principles, practices, and procedures used in the auditing of a client's financial records according to generally accepted auditing standards are covered. The preparation of the related working papers and the final audit report are the primary topics of discussion. The code of professional ethics and auditor's liability also are examined. Current GAAS pronouncements will be discussed and evaluated. Prerequisite: Accounting 222.

352 Advanced Financial Accounting (3)**Fall**

This course will focus on accounting issues unique to the legal formation of business organizations not covered at the intermediate level, including partnerships, state and local governments, not-for-profits, and consolidations. Prerequisite: Accounting 322.

399 Independent Study in Accounting (2-4)**Fall, Spring**

This is an opportunity for the student to do guided independent research of business topics particularly related to accounting practice. It will be the student's responsibility to define and outline the research project and to arrange for a faculty supervisor. Departmental approval of the research proposal is required. Prerequisites: senior standing and 3.0+ GPA.

425 Internship in Accounting (4-12)**Spring, Summer**

The student will spend a semester serving in an entry-level accounting position in an accounting firm, under the direction of the firm and the business department. Responsibilities will include periodic on-campus seminars. Prerequisites: senior standing and business department faculty approval.

Business Courses (BUAD)

Note: Semesters listed are when courses are normally offered. However, course offerings and scheduling are subject to change at the discretion of the department.

121 Principles of Management (3)**Fall, Spring**

An analysis of the managerial functions of planning, organizing, staffing, leading, directing, and controlling. Incorporated within the presentation of these functions is a discussion of our responsibilities as Christians. Attention also is given to career preparation.

131 Principles of Marketing (3)**Fall, Spring**

An introduction to the activities and decisions faced by marketing managers in business and non-business organizations. Emphasis is placed on a basic understanding of the principles of marketing and on the operation of the marketing function.

211 Professional Communications (3)**Spring**

The student will learn the skills essential to becoming a successful business communicator.

The communication process, listening and speaking skills, and nonverbal communication will be explored in the context of ethical behavior, changing technology, and workforce diversity. Students will be provided with an opportunity to write short business messages and to integrate their skills into communication for employment and preparation for a professional career.

Prerequisite: sophomore standing

241 Business Finance (3)**Spring**

A study of financial decision-making in the areas of working capital management, short-term and long-term financing, financing risk, and capital asset management. The topics of present value, future value, taxes, depreciation, and financial markets are presented also. Prerequisites: Accounting 222 (or current enrollment).

301 Business Ethics and Society (3)**Spring**

This course examines theories of ethical behavior, explores their influence on contemporary business practice, and develops a Biblically-based framework within which to address the moral issues inherent in business life. Prerequisite: junior standing.

311 Global Business (3)**Fall**

This course is designed to provide the student with an opportunity to acquire an understanding of how a U.S.-based organization can transact business successfully with its customers, suppliers, vendors, and resources providers located in foreign countries. The student will be given the opportunity to explore cultural environments, global politics, economic systems, and diversity from an international, regional, and global perspective. Prerequisite: junior standing.

321 Strategic Management (3)**Spring**

An examination of the strategic management process. This course serves to integrate the knowledge the student has gained in previous business courses. Special emphasis will be placed on the management of information for business decisions. Prerequisite: junior standing.

322 Small Business Management (3)**Spring, Odd**

This course focuses on the applications of the managerial principles of planning, organizing, directing, and controlling to the functional responsibilities of management in the areas of marketing, finance, personnel, and operations. The concepts of business strategy and competitive niche are explored through the use of small business case studies and business plans. Prerequisites: Accounting 222; Business 121, 131, 241; and junior standing.

326 Global Management (3)**Spring, Even**

This course addresses the implementation of the management functions of planning, organizing, leading, and controlling, together with the behaviors required for effective cross-cultural management from the organizational perspective. Cross-cultural situations are evaluated in the context of recent global changes. Emphasis is placed on ways that the variable of culture interacts with other national and international factors to affect managerial decision making. Prerequisites: Business 121, and junior standing or permission of instructor.

331 Consumer Behavior (3)**Fall, Odd**

An analysis of the basic concepts of consumer and organizational buying behavior from the standpoint of psychology, sociology, and social psychology. Emphasis is placed on current research findings and developments as well as practical marketing implications. Prerequisites: Business 131 and junior standing.

332 Business Research Methods (3)**Fall**

The gathering and interpretation of customer, market, and business information in solving business problems through the use of current research methods. Emphasis on developing hands-on experience with questionnaire development, focus group research, and other practical business research methodologies. Prerequisite: junior standing.

333 Marketing Management (3)**Fall, Even**

An analysis of advanced marketing problems with emphasis on decision-making. Product planning, promotion, pricing, and channels of distribution are integrated into complete marketing programs. Student teams will develop a marketing plan for a client. Prerequisites: Business 131 and junior standing.

334 Sales Management (3)**Spring, Odd**

This course focuses on the procedures and techniques used by sales managers to implement and manage marketing and sales programs. Topics include sales planning; the staffing, training, and directing of the sales force; sales force analysis and evaluation; and social, ethical, and legal selling issues. Course concepts will be developed through case studies of actual selling situations. Prerequisites: Business 131 and 211, and junior standing.

335 Product Management (3)**Spring, Odd**

This course focuses on the management of existing products during their life cycles and on the new product development process from the generation of new product ideas to commercialization and eventual withdrawal from the market. Emphasis is placed on applications, case analysis, and project work. Prerequisites: Business 131 and junior standing.

336 Advertising and Sales Promotion (3)**Spring, Even**

Advertising and Sales Promotion focuses on the planning, creation, evaluation, and use of both advertising and sales promotion techniques. The topics include setting advertising objectives and budgets; media and creative strategy; measuring advertising and promotion effectiveness; and legal, social, and ethical issues. Students will participate in the development of a summary media plan. Prerequisites: Business 131 and 211, and junior standing or permission of the instructor.

337 Global Marketing (3) - CCS**Fall, Odd**

Global Marketing examines the marketing opportunities, problems, and strategy development for the firm operating internationally. Analysis will be made of the firm's marketing strategy and mixes in various societal and cultural settings. These topics will be examined through reading, case analysis, and class presentations. *Fulfills one of the cross-cultural studies general education requirements.*

Prerequisite: junior standing.

338 Services Marketing (3)**Fall, Even**

This course covers the key topics in service marketing; included are topics such as understanding services, designing the service offering, service pricing policy, communications strategy, and service quality. The course includes a case approach using real-life current cases for each subject.

Prerequisites: Business 131 and junior standing.

339 Principles of Selling (3)**Spring, Even**

Principles of Selling is intended to introduce students to the world of sales and selling products and services. Topics include the role of selling in the economy, prerequisites for successful selling, the sales process, selling and management practices, and the many social, legal, and ethical issues inherent in the field of sales. Prerequisites: Business 131 and junior standing.

341 Financial Institution Management (3)**Fall, Even**

A study of financial management, the U.S. financial system, and the relationship between financial management and our financial system. The principles of financial management that guide financial decision-makers, the institutions that participate in and aid the flow of funds from surplus spending units to deficit spending units, and the markets in which the funds are traded will be the primary focal points of the course. Prerequisites: Business 241, Economics 121, and junior standing.

343 Financial Statement Analysis (3)**Fall, Odd**

The study and analysis of the statements produced in the financial accounting process. The primary objective is to analyze the income statement, the statement of cash flows, and the balance sheet from the perspective of the end users: the firm's managers, stockholders, stakeholders, security analysts, suppliers, lending institutions, employees, labor unions, regulatory agencies, and the general public. The case study method will be used throughout the course. Prerequisites: Accounting 222, Business 241, and junior standing.

344 Security Markets (3)**Spring, Even**

This course is designed to cover the basics of investing, ranging from the descriptive materials on how securities are bought and sold to the theoretical materials on how securities are valued in an efficient financial market. Corporate securities, security markets, exchanges, and market mechanics will be discussed. The legal and ethical dimensions of investing will be incorporated into the presentations and discussions. Prerequisites: Accounting 222, Business 241, and junior standing.

345 Risk Management and Insurance (3)**Spring, Even**

This course is designed to provide a basic understanding of how insurance works and how the insurance industry operates. Topics covered include property and liability insurance, personal insurance, commercial insurance, financial instruments and services provided by the insurance industry, and risk management. Prerequisites: Business 241 and junior standing.

346 Global Finance (3)**Spring, Odd**

This course is designed to provide an understanding of the financial needs, requirements, and opportunities of a U.S.-based multinational organization. Topics studied will include but are not limited to the following: the global financial environment, exchange rate management, financial risk management, and asset and liability management. Prerequisites: Economics 305, and junior standing or permission of instructor.

351 Contract Law (3)**Fall, Odd**

A study of the laws related to contracts, contractual relationships, negotiable instruments, bailments, sales, agency and commercial paper. The Uniform Commercial Code (UCC) provides the legal framework for the course. Integrated within the course will be discussion cases to acquaint the student with the ethical issues from a Christian perspective. Prerequisite: junior standing.

353 Legal Environment of Business (3)**Spring**

An introduction to the rapidly changing legal environment of business through (1) an explanation of the nature and functions of our legal system; (2) an integrated approach to ethics and global issues; and (3) a practical group of cases designed to assure that students understand legal issues in a manner that will be useful to them as Christian citizens and employees. Prerequisite: junior standing.

361 Human Resource Management (3)**Spring**

This course will provide an overview of the field of human resource management and the nature of human resource activities in an organization. The course will explore the essentials of HR management, key HR legislation, recruitment and selection techniques, the basics of compensation and benefits, training and performance appraisal; diversity in the workplace; HR development; employee and labor relations; and occupational health, safety, and security. Prerequisites: Business 121 and junior standing.

362 Organizational Behavior (3)**Fall**

An analysis through readings, case discussion, research, and exercises of the conceptual framework for understanding human behavior in organizations. Emphasis on the development of personal knowledge and skills in interpersonal, group, and organizational relationships and activities. Prerequisites: Business 121 and junior standing.

371 Operations Management (3)**Fall, Odd**

An introduction to the concepts, techniques, and applications of operation/production management, with practical applications in manufacturing and service organizations. The managerial issues will be combined with the technical tools and quantitative applications. This is an appropriate course for students in all functional areas of business who need a body of knowledge in P/OM to promote quality and productivity in their future jobs. Prerequisites: Accounting 222, Business 241, Mathematics 151, and junior standing.

380 Teaching Business Education in Grades 6-12 (3)**Varies**

This course is designed to complement Education 380: General Education Methods. Students explore the educational parameters specifically related to teaching business related courses in the high school environment. Students will be asked to acquire, evaluate, and implement the resources available for a typical business education course, and to use these resources within a structured educational environment. Prerequisites: acceptance into the teacher education program, and Education 380 or current enrollment.

399 Independent Study in Business (2-4)**Fall, Spring**

This is an opportunity for students to do guided independent research on selected topics particularly related to current business practice. It will be the student's responsibility to define and outline the research project and to arrange for a faculty supervisor. Departmental approval of the research proposal is required. Prerequisites: senior standing and 3.0+ GPA.

401 Topics in Business (2-4)**Varies**

This course provides an opportunity to study the current critical issues and "hot topics" in business. Topics may include but are not limited to the functional areas of management, marketing, finance, operations, technology, and economics. Students will be provided with the opportunity to conduct research in their particular areas of interest while working closely with one or more of the business department faculty. Prerequisites: junior standing or permission of instructor.

423 Organizational Consulting (3)**Fall**

A senior capstone course required of all business majors. The primary focus is on preparing the student for assimilation into the professional work force. Students, working in teams, will participate in an organizational consulting assignment in cooperation with their client and the Service Corps of Retired Executives. Meets field education graduation requirement. Prerequisites: Business 321 and a GPA of 2.0.

425 Internship in Business (4-12)**Spring, Summer**

The student will spend a semester serving in an entry-level professional position in a business firm, under the direction of the firm and the business department. Responsibilities include periodic on-campus seminars. Prerequisites: senior standing and business department faculty approval.

Economics Courses (ECON)

Note: Semesters listed are when courses are normally offered. However, course offerings and scheduling are subject to change at the discretion of the department.

121 Macroeconomics (3)

Fall

A study of the choices societies must make regarding the use of resources. This course traces the historical development of economic society, evaluates the appropriateness of the market system for making economic decisions, and examines the United States economic system particularly as it addresses the problems of inflation, unemployment, and growth. *Fulfills the social science general education requirement.*

122 Microeconomics (3)

Spring

A study of economic choices made by individuals and organizations in a market economy. This course examines behavior of individuals and institutions and compares economic systems. Prerequisite: Economics 121 or permission of instructor.

225 World Poverty and Economic Development (3) - CCS

Fall, Odd

A study of causes of widespread poverty, primarily in the Third World countries, and development of policies designed for its alleviation. Special emphasis is placed on the responsibility of First World institutions in addressing this issue. *Fulfills one of the cross-cultural studies general education requirements.*

305 Money and Banking (3)

Fall, Even

The Federal Reserve System, commercial banking, money, monetary policy, and fiscal policy are discussed. Financial institutions are detailed and described operationally and the impact of current federal legislation is integrated into the course. Prerequisites: Economics 121 and junior standing.

353 History of Economic Thought (3)

Spring, Even

This course is a representative study of the economic ideas that had a formative role in shaping economic theories and institutions from the Reformation to the present. This course is identical to History 353.

399 Independent Study in Economics (2-4)

Fall, Spring

This is an opportunity for the student to do guided independent research of selected topics particularly related to current economic conditions. It will be the student's responsibility to define and outline the research project and to arrange for a faculty supervisor. Departmental approval of the research proposal is required. Prerequisites: junior standing and 3.0+ GPA.

BUSINESS COMMUNICATION

(The business communication major is designed as an interdisciplinary major that prepares students to work in communicative dimensions of profit and non-profit organizations of various sizes. See Communication Arts.)