



# Introduction to Business

## BA F151

Center for Distance Education  
& Independent Learning

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University of Alaska Fairbanks · College of Rural and Community Development



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## Student Code of Conduct

UAF students are subject to the Student Code of Conduct. In accordance with board of regents' policy 09.02.01, UAF will maintain an academic environment in which freedom to teach, conduct research, learn and administer the university is protected. Students will benefit from this environment by accepting responsibility for their role in the academic community. The principles of the student code are designed to encourage communication, foster academic integrity and defend freedoms of inquiry, discussion and expression across the university community.

UAF requires students to conduct themselves honestly and responsibly, and to respect the rights of others. Conduct that unreasonably interferes with the learning environment or violates the rights of others is prohibited. Students and student organizations are responsible for ensuring that they and their guests comply with the code while on property owned or controlled by the university or at activities authorized by the university.

The university may initiate disciplinary action and impose disciplinary sanctions against any student or student organization found responsible for committing, attempting to commit or intentionally assisting in the commission of any of the following prohibited forms of conduct:

- \* cheating, plagiarism or other forms of academic dishonesty
- \* forgery, falsification, alteration or misuse of documents, funds or property
- \* damage or destruction of property
- \* theft of property or services
- \* harassment
- \* endangerment, assault or infliction of physical harm
- \* disruptive or obstructive actions
- \* misuse of firearms, explosives, weapons, dangerous devices or dangerous chemicals
- \* failure to comply with university directives
- \* misuse of alcohol or other intoxicants or drugs
- \* violation of published university policies, regulations, rules or procedures
- \* any other actions that result in unreasonable interference with the learning environment or the rights of others.

This list is not intended to define prohibited conduct in exhaustive terms, but rather offers examples as guidelines for acceptable and unacceptable behavior.

Honesty is a primary responsibility of you and every other UAF student. The following are common guidelines regarding academic integrity:

1. Students will not collaborate on any quizzes, in-class exams, or take-home exams that contribute to their grade in a course, unless the course instructor grants permission. Only those materials permitted by the instructor may be used to assist in quizzes and examinations.
2. Students will not represent the work of others as their own. A student will attribute the source of information not original with himself or herself (direct quotes or paraphrases) in compositions, theses, and other reports.
3. No work submitted for one course may be submitted for credit in another course without the explicit approval of both instructors.

Alleged violations of the Code of Conduct will be reviewed in accordance with procedures specified in regents' policy, university regulations and UAF rules and procedures. For additional information and details about the Student Code of Conduct, contact the dean of student affairs, visit [www.alaska.edu/bor/](http://www.alaska.edu/bor/) or refer to the student handbook that is printed in the back of the class schedule for each semester. Students are encouraged to review the entire code.

BA F151  
**Introduction to Business  
Study Guide**

Three Credit Hours

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# Dear Student:

Welcome to the world of business. These are definitely exciting times in business. Within a very short period of time the world has shifted its business strategies almost exclusively to that of a free market concept of supply and demand.

BA F151 Introduction to Business provides a basic foundation for the student who wishes to specialize in Business Administration either as a major emphasis or as a minor and it also provides the opportunity for non business majors and non degree students to gain a solid foundation in business basics. This course can also prove very useful in helping you identify possible careers in business.

I look forward to assisting you in your self directed study of contemporary business concepts, principles and practices. I hope your efforts in this course will assist you to better understand how businesses are formed, how and why they succeed or fail and how they are managed.

Sincerely,

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# Introduction

## **Required Textbook:**

*Excellence in Business*, 3rd Revised Edition, Bovee, Thill & Mescon (Pearson Prentice Hall, New Jersey, 2007)

Available at the CDE (Center for Distance Education) bookstore.

## **Course Description:**

The course is designed to give the student:

- a) a broad introduction to basic concepts of business management within organizations
  
- b) exposure to major business functions such as management, marketing, finance, accounting and production
  
- c) an overview of the various opportunities and requirements for professional business careers

## Course Objectives:

The purpose of this course is to provide students with a basic understanding of major topics and issues related to the business management. The course will stress on a theoretical understanding of the material, basic principles combined with direct application of such knowledge.

Students will:

- a. Gain an overview of the field of business management.
- b. Learn how various aspects of business management contributes to organizational effectiveness.
- c. Be provided with a framework for understanding business terminology.
- d. Become aware of potential business career paths.
- e. Develop library research, analytical and written communication skills.

## Course Evaluation:

### Methods of Evaluation:

### Exams:

There will be 4 exams which will comprise of 50 multiple-choice questions each. Exam #1 will cover **chapters** 1, 2, 3. Exam #2 will cover **chapters** 6, 7, 8. Exam 3 will cover **chapters** 9, 10, 11, 12 and Exam #4 will cover **chapters** 13, 16, 17, 18. There is a degree of rote memorization, knowledge of definitions, understanding and application of business terminology and concepts reflected in the exams. Each exam is worth 12.5% each for a total of 50% of the overall grade.

### Exercises:

There will be 14 chapter associated exercises. The exercise is found at the end of each chapter under the A Case for Critical Thinking heading. You need to read the mini-case /vignette and then answer the first three questions for each case. All answers should be proof-read and special attention given to details as grammar, and spelling. Each exercise will be worth 2.5% for a total of 35% of the overall grade.

Below are sample answers from chapter 4, so that you have an idea of the length and type of answer that is expected.

S A  
A N  
M S  
P W  
L E  
E R

## A Case for Critical Thinking

Nokia Dials Up Wireless Innovations

### Critical Thinking Questions

1. Why did Nokia shift its focus to wireless communications?

Nokia shifted its business focus to wireless communications due to a global recession and the Soviet Union's collapse, which stalled demand for the company's rubber, paper, and chemical products. Although Nokia was already making mobile phones by that time, they did not claim much of the market share.

2. How does Nokia stay ahead of its competitors?

Nokia stayed ahead of the competition by being innovative, by relying on teamwork, and by staying close to the customer, so their interests and needs could be quickly incorporated into Nokia's business plan.

3. What new challenges does Nokia face today?

Even though Nokia is a leader in their industry, they continue to face challenges today, including how to continue to motivate interest among consumers when the mobile phone market is fairly well saturated.

### Assignments:

There will be 3 assignments that shall incorporate material from several chapters. This will test the student's ability to synthesize and apply the facets of business in providing an answer to the problem that is posed. Each assignment is worth 5% for a total of 15%.

### **When emailing your work to me please follow this procedure for naming your files:**

E F  
M I  
A L  
I E  
L S

If you are emailing me Exercise #1 and your name is Pat Smith then you need to name your attached file:

**p.smith.01**

If you are emailing me assignment #1 and you name is still Pat Smith, then you need to name your attached file:

**p.smith.asg01**

Failure to follow this procedure will mean that files turned in will not be graded. This procedure is to help the instructor keep your Exercises in proper order.

Every effort will be made by the instructor to return graded work and exams in a timely manner.

Plagiarism on assignments and cheating on exams will not be tolerated. Students caught plagiarizing or cheating will be disciplined according to the appropriate School of Management and University of Alaska guidelines.

## Personal Information Sheet

You will need to turn in your completed personal data sheet found in the course package, just so that I can get a sense for who you are.

## Final Grade:

The final grade will be based on the total points acquired as a result of the following factors:

14 chapter exercises @2.5 % = 35.0 %

4 exams @12.5 % = 50.0 %

3 assignments @5.0% = 15.0%

Total possible = 100.0 %

Final grade earned	90 – 100:	A
	80 – 89:	B
	70 – 79:	C
	60 – 69:	D
	less than 60:	F

As you can see that I will not be using the plus (+) and minus (-) in my grading system.

## How to pass this course:

1. **Read the textbook.** Since all the material for assignments and the exam questions will be taken directly from the textbook, you will virtually guarantee a passing grade by familiarizing yourself with the text.
2. **Take study notes.** Note-taking allows you to recall material you have read over and answers to questions in the text. Furthermore it reinforces concepts while simplifying them, permitting you to understand them better.
3. **Complete all assignments in a timely manner.** This is the toughest part of a self-paced distance delivery format that most students encounter. The essence of success often lies in the preparation. Be sure to be well prepared (refer to item #1). Also, keep to a regular schedule when doing all assigned work. This will alleviate any last minute panic or confusion. Pay particular attention to important concepts in each chapter and course deadlines and exams schedules (ex. to do exam #1 after completing chapters 1-3).

## Notes on Assigned Reading

This is the leading text book in this subject. This text is well written, the material is current and each chapter is very rich in content. You cannot scan the material in this book and expect to gain understanding. The information contained in the student handout (page 13) titled **SQ3R: A READING AND STUDY MODEL**, is particularly useful in reading and studying this text book.

Pay close attention to the terms defined in the margins of the text or those terms that are highlighted in **bold** and underlined in the instructor's chapter outlines. These terms are the key ideas in each chapter and represent essential information you need to understand.

## Notes on Assigned Chapter Exercises/Critical Thinking

For each chapter, you will answer first three questions pertaining to “**A Case for Critical Thinking**” at the end of the chapter. The Review Questions that are listed are purely for your benefit and to test your comprehension of the general material. You are not required to turn in your answers. The critical thinking cases, on the other hand, are intended to require you to integrate the information you have learned and analyze a business situation and the answers should be **typed** and turned in. There are also suggested web-sites that you can visit to get additional information. This is just a tool for your learning pleasure and to give you access to sites that provide you with extra knowledge...enjoy!

The quality of your answer depends mostly upon the accuracy of your answers. Type written answers are preferred. Those of you who have access to word processing will find that you will be much better able to prepare well-edited work, which in turn provides a more powerful answer.

## Notes on Assigned Learning Objectives

In each Exercise assignment there is a list of eight learning objectives. These objectives are intended to help you focus your study in that Exercise and to provide you with clear, concise and verifiable outcomes for your studies. When you can accomplish these objectives then you know you have the foundation knowledge to complete the written assignment for the Exercise. To assist you in understanding many of the key words in the learning objective statements refer to the handout titled **IMPORTANT WORDS IN WRITING ASSIGNMENTS** (page 14).

## Grading System: Year-based course

Since the student has the option of extending an extra six months, no temporary INCOMPLETE grades will be issued. Any student who has not completed one-half of the course (including exams) at the end of the one year period, will receive a grade determined on a case by case basis.

If at least 50% of the coursework has been handed in, and the student submits the extension request and appropriate fee, an extension of six months will be granted. At the end of the six months, if the course has not been completed and the student has not requested a second extension, a grade will be determined on a case by case basis.

If at least 75% of the coursework has been handed in, and the student submits a second extension request and appropriate fee, an extension of three months will be granted. At the end of

the three months, if the course still is not complete, a grade will be determined on a case by case basis.

### Grading System: Semester-based course

If less than the entire course (including exams) has been submitted by the work completion date for that semester, then a grade will be determined on a case by case basis.

No INCOMPLETE grades will be issued unless 1) one-half of the course has been submitted with a passing grade by the end of the work completion date, and 2) student has had an emergency situation arise that has prevented the student from finishing the course.

If an INCOMPLETE is given, the instructor reserves the right to decide how long the student will be given to complete the course (up to one year). This will be decided on an individual basis. If the course has not been completed by the date specified by the instructor, a grade will be determined on a case by case basis.

### Suggested Schedule of chapter exercises, exams (Syllabus subject to change with notice)

Duty	Topic	Value	Your Score
Turn in	Personal Information Sheet		
Exer #1	In Pursuit of Prosperity	2.5%	_____
Exer #2	Business Done Right	2.5%	_____
Exer #3	Wild World	2.5%	_____
<b>Exam #1</b>	<b>Exam based on chapters 1, 2, 3</b>	12.5%	_____
Exer #4	Putting Yourself in charge	2.5%	_____
Exer #5	From Planning to Inspiration	2.5%	_____
Exer #6	We're All in This Together	2.5%	_____
Assignment #1		5%	_____
<b>Exam #2</b>	<b>Exam based on chapters 6, 7, 8</b>	12.5%	_____
Exer #7	Creating Value	2.5%	_____
Exer #8	Lighting the Fire	2.5.0%	_____
Exer #9	Taking Care of Emplayees	2.5%	_____
Exer #10	Connecting with Customers	2.5%	_____
Assignment #2		5%	_____
<b>Exam #3</b>	<b>Exam based on chapters 9, 10, 11, 12</b>	12.5%	_____
Exer #11	Defining the Exchange	2.5%	_____
Assignment #3		5%	_____
Exer #12	Getting to the Bottom Line	2.5%	_____
Exer #13	Keeping the Engine Running	2.5%	_____
Exer #14	Investing in the Future	2.5%	_____
<b>Exam #4</b>	<b>Exam based on chapters 13, 16, 17, 18</b>	12.5%	_____

## SQ3R: A Reading and Study Model

### **Step #1** **“S” for** **SURVEY**

First, SURVEY the reading assignment quickly, taking no more than five minutes to glance over a whole chapter. Check the headings and sub-headings—they represent the author’s outline and make it easy for you to follow his organization of ideas. Inspect all graphs, maps, tables, diagrams and pictures—they are included because they clearly summarize, in a more visible and tangible way, many facts and relationships that would otherwise require hundreds of words. Read the introductory and summary paragraphs—they point out the important points to look for as you read and how these concepts are related to each other. Making such a preview will orient you to what the chapter is all about before you study it in detail.

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### **Step #2** **“Q” for** **QUESTION**

Second, arouse your curiosity about the material by asking yourself the following QUESTION: “What are the main points that the author is trying to tell me?” Then, as you read, convert headings and subheadings into who, what, where, when, why, and how questions and read to find the answers to these questions. Challenging yourself to find answers to such questions will help you to maintain interest in what you are reading and will aid you in evaluating the significance of what you are reading.

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### **Step #3** **“R” for** **READ**

Third, READ the assignment carefully for meaning. When you read, do not read passively as you would an adventure story. Such novels are for entertainment and are written without any concern for whether or not you remember details. Read actively! Underline key words and phrases to aid you in recalling the main points of the chapter. Use an asterisk, exclamation point or question marks to indicate an important definition, a key formula, or a potential test question. Summarize key ideas in your own words in the page margin of the book. Remember, such active participation in the reading process will increase your understanding of the material being read.

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### **Step #4** **“R” for** **RECITE**

Fourth, step at appropriate intervals and RECITE to your self from memory the main points of the assignment, recalling only the essential details to understand what the author is trying to say. Without looking at the book, check whether you have learned the major concepts by trying to restate them in your own words. If you cannot do this immediately after reading the material, you cannot hope to do it tomorrow in class or next week on an exam. Such self-recitation provides a way to test yourself quickly and easily to reveal what you have learned. If you can’t repeat most of the main points, then you haven’t learned the material and you will simply have to reread it again if you are to master what you are studying.

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### **Step #5** **“R” for** **REVIEW**

Finally, REVIEW the chapter at periodic intervals to refresh your memory and make the facts stick. Don’t wait until you are confronted with an examination to do your reviewing. That’s a good time for the final review, but not for the first review. Reviewing is simply the process of going over the material again in order to fix it in your memory. Reread your marginal notes and underlining and say over again the sequence of main ideas and supporting facts until you have them once more firmly in mind. Research has clearly demonstrated that the best time to review material is shortly after you have learned it. It is most important, therefore, that you not omit this review immediately after learning. You will, of course, want to review the material again just before a test.

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From Dr. William F. Brown’s Student’s Guide to Effective Study

## Important Words in Writing Assignments

Use the following verbs in term paper assignments and essay questions to emphasize the task that you want your students to perform. (The list and the sense of the definitions, though not the exact words, are adapted from C. Bird and D. M. Bird, *Learning More by Effective Study*, New York: Appleton-Century-Crofts, 1945, pp. 195-198.)

Compare:	Look for qualities or characteristics that resemble each other. Emphasize similarities among them, but in some cases also mention differences.	Illustrate:	Use a figure, picture, diagram, or concrete example to explain or clarify a problem.
Contrast:	Stress the dissimilarities, differences, or unlikeness of things, qualities, events, or problems.	Interpret:	Translate, give an example of, or comment on a subject, usually giving your judgment about it.
Criticize:	Express your judgment about the merit or truth of the factors or views mentioned. Give the results of your analysis of these factors, discussing their limitations and good points.	Justify:	Prove or give reasons for decisions or conclusions, taking pains to be convincing.
Define:	Give concise, clear, and authoritative meanings. Don't give details, but make sure to give the limits of the definition. Show how the thing you are defining differs from things in other classes.	List:	As in "Enumerate," write an itemized series of concise statements.
Describe:	Recount, characterize, sketch, or relate in sequence or story form.	Outline:	Organize a description under main points and subordinate points, omitting minor details and stressing the arrangement or classification of things.
Diagram:	Give a drawing: chart, plan, or graphic answer. Usually you should label a diagram. In some cases, add a brief explanation or description.	Prove:	Establish that something is true by citing factual evidence or giving clear logical reasons.
Enumerate:	Write a list or outline form, giving points concisely one by one.	Relate:	Show how things are related to, or connected with, each other, or how one causes another, correlates with another, or is like another.
Evaluate:	Carefully appraise the problem, citing both advantages and limitations. Emphasize the appraisal of authorities and, to a lesser degree, your personal evaluation.	Review:	Examine a subject critically, analyzing, and commenting on the important statements to be made about it.
Explain:	Clarify, interpret, and spell out the material you present. Give reasons for differences of opinion or of results, and try to analyze causes.	State:	Present the main points in brief or the important facts in condensed form, like the summary of a chapter, omitting details and illustrations.
		Trace:	In narrative form describe progress, development, or historical events from some point of origin.