

THE UNIVERSITY OF NORTH CAROLINA ASHEVILLE

FACULTY SENATE

Senate Document Number SD6424S

Date of Senate Approval 05/02/2024

Statement of Faculty Senate Action:

APC Document 53 (BUS): Amended **Add new BUS major curriculum courses and assign permanent numbers to special topics courses: BUS 225, 310, 320, 352, 364, 388, 392**

Effective Date: Fall 2024

1. **Add:** On page 108, new course, **BUS 225, Introduction to Business:**

225 Introduction to Business (4)

Designed to introduce students to the business discipline by providing an overview of how businesses are planned, developed, organized, and managed. It explores the functional areas of business such as accounting, business analytics, marketing, finance, international business, entrepreneurship, organizational behavior, management information systems, organizational strategy, and business law and ethics. Students will also work to enhance their career readiness and professional communication skills in business and professional settings. Fall and Spring.

Impact: BUS 225 is a new course being added to reflect the new reorganized and consolidated curriculum. It's designed to offer students additional and more in-depth content as part of the core courses. BUS 225 replaces and expands upon the 2-credit course, BUS 130, which is being removed from the curriculum. The increase to 4 credits allows for more introductory content to be covered, and increased focus on professional communication skills, both written and oral. Under the new curriculum, students will have the option of taking either BUS 225 (4) or BUS 230 (4) for their introductory course in the major.

Student Learning Objectives:

- Understand how businesses are planned, developed, and organized
- Examine how businesses operate in our modern, political, social, and economic environment
- Distinguish among the primary functions within a business, such as marketing, operations, human resources, accounting and finance, and identify the interests and roles of key business stakeholders, such as employees, management, owners, and society.
- Examine the different types of organizational structures such as for-profit, not-for-profit, and governmental organizations.
- Create an awareness of the various career opportunities in business

Other Considerations:

- anticipated class size: 25 students per section
- amount of scheduled class time: 3 hrs 20 min per week
- instructional format: lecture
- any specialized space or material needs: No
- contact hours and faculty workload hours: 4 credit hours

- faculty teaching this course: all departmental faculty are qualified and available to teach this introductory course
- Is BUS 225 part of the UNC System CNS: Yes. Students taking BUS 110 or BUS 137 at a NC Community College will receive transfer credit for BUS 225.

Impact to delivering the existing curriculum and meeting LAC commitments:

- Freeing Up of Faculty Resources:
 - Because this course will be one (of two) options for students to complete an introductory course in the major, it will allow more flexibility and freedom in faculty scheduling and course offering commitments.
 - In the old/current major, students must take 6 credit hours in introductory courses (BUS 130 and BUS 230). Thus, we needed to offer enough sections of both courses.
 - Under this new curriculum, students will select either BUS 225 or BUS 230, thus requiring fewer sections of each course.
- More flexibility = more opportunities to teach LAC/HUM courses.

Rationale: BUS 225 is designed to introduce students to the business discipline. It explores the functional areas of business such as accounting, business analytics, marketing, finance, international business, entrepreneurship, organizational behavior, management information systems, organizational strategy, and business law and ethics.

2. Add: On page 108, new course, **BUS 310, Investments and Personal Finance and Portfolio Management:**

310 ~~Investments and Personal Finance~~ and Portfolio Management(4)

Students will develop a foundation for understanding the investing landscape as related to personal finance and investment choices. Specific topics include understanding financial markets and how they work, investment styles, popular investment vehicles, consumer credit and borrowing, building a credit history, retirement, taxes, wills, and trusts. Typically odd years Fall.

Impact: BUS 310 will expand the elective offerings and is one course students can take to fulfill their 12 hours of required electives. The course has no prerequisites to allow access to more students from other disciplines.

Student Learning Objectives:

- Interpret the terms and implications of credit cards, loans, and your credit score
- Calculate potential time interest earnings (ie time value of money)
- Understand the lending and home buying process
- Comprehend the fundamental investment process and key investment vehicles
- Build and evaluate an investment portfolio
- Explore retirement and estate planning options

Other Considerations:

- anticipated class size: 25 students per section
- amount of scheduled class time: 3 hrs 20 min per week
- instructional format: lecture
- any specialized space or material needs: No
- contact hours and faculty workload hours: 4 credit hours
- faculty teaching this course: Dr. Burris and Dr. Bilsky
- Is BUS 310 part of the UNC System CNS: No

Impact to delivering the existing curriculum and meeting LAC commitments:

- Flexible offerings: As this is an elective course offering and is not a requirement for a major or minor, it can be offered on a flexible basis as one of the possible 12 credit hours of required electives for the BUS major.
- Flexibility for faculty: As the offerings for this course are flexible, faculty requirements to teach it are also flexible, allowing for the availability of more departmental resources for LAC commitments.

Rationale:

- BUS 310 has been taught as a special topics course and has proven to be a popular course among BUS and ACCT majors (see enrollment numbers below), so we are adding it to the curriculum as a permanent course.
- This course is significantly different from ECON 305: Investments in the following ways:
 - A significant portion of this course is spent on personal finance such as credit cards, loans/lending, and retirement and estate planning.
 - The investment portion of this course is spent on practical approaches to both understanding the investment market and building a personal investment portfolio.
 - The topics in ECON 305 are solely focused on investing and include (per the catalog description) “personal investing, financial market organization and structure, the measurement and interpretation of risk, the relationship between risk and return, the time value of money, and the technical, efficient market, and dividend discount investment strategies.

BUS 310 Past Offerings as Special Topics and the Enrollment Numbers:

	Spring 2023	Spring 2022	Fall 2021	Spring 2021
Course Enrollment	20	34 (2 sections)	25	39 (2 sections)

3. Add: On page 108, new course, **BUS 320, Business Financing for Business Growth:**

320 Business Financing for Business Growth (4)

~~Introduces students to fundamental concepts in finance that are applicable to a host of organizations, ranging from small, entrepreneurial ventures to large corporations. The course will focus on the financing needs throughout a business venture’s life cycle and explore how these financial needs change as an organization grows. Fundamental concepts in finance such as financial statement analysis, capital budgeting, and risk management are areas of focus. Students will specifically learn how to create financial models and projections, apply valuation techniques, and recognize and compare the various sources of funding available to organizations. Typically even years Spring.~~

The course focuses on the sources of financing available to organizations, ranging from small, entrepreneurial ventures to large corporations, and explores how financing needs change throughout a business’s life cycle. Areas of study include crowdfunding, obtaining loans through the Small Business Administration, venture capital, private equity, and investment banking. Students will develop practical skills to access funding sources such as the creation of a business plan, sales forecasting, and creation of a venture capital pitch deck. Typically even years Spring.

Impact: BS 320 will be an elective course giving students an opportunity to enhance their finance related core courses. The course has no prerequisites to allow access to more students from other disciplines.

Student Learning Objectives:

- Identify sources of finance available to organizations throughout their life cycles and explore how financing needs evolve throughout the life cycle
- Investigate start-up capital needs and the resources available to aid business development
- Explore the financial intermediaries that can support an organization's growth, including venture capital, private equity, and investment banking
- Apply predictive analytics to create sales projections and forecast growth
- Create pro forma financial statements and a business plan

Other Considerations:

- anticipated class size: 25 students per section
- amount of scheduled class time: 3 hrs 20 min per week
- instructional format: lecture
- any specialized space or material needs: No
- contact hours and faculty workload hours: 4 credit hours
- faculty teaching this course: Dr. Burriss and Dr. Bilsky
- Is BUS 320 part of the UNC System CNS: No. Students taking BUS 225 at a NC Community College will receive transfer credit for BUS 320.

Impact to delivering the existing curriculum and meeting LAC commitments:

- Flexible offerings: As this is an elective course offering and is not a requirement for a major or minor, it can be offered on a flexible basis as one of the possible 12 credit hours of required electives for the BUS major.
- Flexibility for faculty: As the offerings for this course are flexible, faculty requirements to teach it are also flexible, allowing for the availability of more departmental resources for LAC commitments.

Rationale: While students take ECON 306: Corporate Finance as part of the BUS and ACCT majors, BUS 320, which will be available as an elective for the BUS major, is significantly different in the following ways:

- BUS 320 is designed to teach business finance from a broader, practical perspective. The course teaches important financial concepts for all types of businesses, not just for-profit corporations and is focused on helping students understand the variety of ways an organization of any type or in any business cycle can get and use capital funding.
- ECON 306 is designed to teach students the following (per the catalog course description): "...financial statements, the time value of money, stock and bond valuation, risk and the capital asset pricing model, the cost of capital, and the capital budgeting, capital structure, and working capital management problems.
- Prerequisites: ECON 306 has the following prerequisites: "ACCT 215 or at least 8 credit hours in ECON"; BUS 320 intentionally has no prerequisites as it is designed to teach practical finance fundamentals used in businesses and organizations and is available for students of any major.

4. **Add:** On page 109, new course, **BUS 352, Consumer Behavior:**

352 Consumer Behavior (4)

A comprehensive examination of the process by which businesses gain insights into consumer needs and their decision-making process in the marketplace, coupled with a meticulous analysis of the marketing strategies essential for effectively connecting with consumers. Typically even years Spring.

Impact:

- BUS 352 is replacing the deleted BUS 453.
- It will be an optional course students can take to fulfill their 12 hours of required electives.
- The course has no prerequisites to allow access to more students from other disciplines.

Student Learning Objectives:

- Understand the most common market research methodologies
- Ascribe appropriate research methodologies to a given research need
- Understand and describe basic concepts central to consumer behavior and persuasion at the individual, group, and cultural levels
- Apply these concepts to current marketing practices
- Analyze how marketing may impact different consumers on a psychological level

Other Considerations:

- anticipated class size: 25 students per section
- amount of scheduled class time: 3 hrs 20 min per week
- instructional format: lecture
- any specialized space or material needs: No
- contact hours and faculty workload hours: 4 credit hours
- faculty teaching this course: Dr. Nana Harrison
- Is BUS 352 part of the UNC System CNS: No

Impact to delivering the existing curriculum and meeting LAC commitments:

- Flexible offerings: As this is an elective course offering and is not a requirement for a major or minor, it can be offered on a flexible basis as one of the possible 12 credit hours of required electives for the BUS major.
- Flexibility for faculty: As the offerings for this course are flexible, faculty requirements to teach it are also flexible, allowing for the availability of more departmental resources for LAC commitments.

Rationale:

- BUS 453 is being changed to a 300-level course. As there are several BUS catalog courses in the field of Marketing, only an advanced topic course or strategy course should be at the 400 level. It was decided that BUS 458:Marketing Strategy should be the only 400 level marketing-focused course. Thus, as this is not an advanced topic or strategy course, this course is being moved to a 300-level.
- The new course description reflects updated and innovative topics in the field of marketing and includes both the decision-making process in the marketplace as well as tools for analyzing marketing strategies.

5. **Add:** On page 109, new course, **BUS 364, Social Entrepreneurship:**

364 Social Entrepreneurship (4)

Students will apply creative problem solving and an entrepreneurial mindset to design solutions to environmental and/or social problems. Design thinking and best practices adopted from the entrepreneurial process will be applied to generate plans for a scalable social enterprise or social business. Typically even years Fall.

Impact: BUS 364 will be an optional course students can take to fulfill their 12 hours of required electives. The course has no prerequisites to allow access to more students from other disciplines.

Student Learning Objectives:

- Building a theoretically and empirically informed understanding about the benefits of, and best practices in the field of, social entrepreneurship
- Motivate and prepare students to build or contribute to ethical, socially- and environmentally minded activities that positively impact diverse stakeholders
- Apply social entrepreneurship as a philosophy, approach, practice, and process across domains and contexts
- Be better able to identify opportunities and propose solutions to complex social problems that historically have not been adequately resolved by interventions from the public sector, philanthropies, or profit-first corporations
- Gain knowledge and practical understanding of how to start, grow, and manage a social enterprise, whether purely not-for-profit, dual-purpose (joint for-profit and social mission enterprises), or for-profit firms with a significant social component to their mission.

Other Considerations:

- anticipated class size: 25 students per section
- amount of scheduled class time: 3 hrs 20 min per week
- instructional format (lecture, lab, seminar, independent, research, internship, studio): lecture
- any specialized space or material needs: No
- contact hours and faculty workload hours: 4 credit hours
- faculty teaching this course: Dr. Clark Muntean
- Is BUS 364 part of the UNC System CNS: No

Impact to delivering the existing curriculum and meeting LAC commitments:

- Flexible offerings: As this is an elective course offering and is not a requirement for a major or minor, it can be offered on a flexible basis as one of the possible 12 credit hours of required electives for the BUS major.
- Flexibility for faculty: As the offerings for this course are flexible, faculty requirements to teach it are also flexible, allowing for the availability of more departmental resources for LAC commitments.

Rationale:

- BUS 364: Social Entrepreneurship has been taught as a special topics course (see enrollments below), and we are adding it to the curriculum as a permanent course.
- This course will enhance the department's entrepreneurship course offerings which is one of the Department's long-term goals.
- BUS 366: Entrepreneurship is a successfully enrolled course, and we anticipate similar numbers of interested students, particularly given the new expanded elective hour requirement for the BUS major.

BUS 364: Social Entrepreneurship Past Offerings and Enrollment Numbers:

	Fall 2022
Course Enrollment	8

BUS 366: Entrepreneurship Past Offerings and Enrollment Numbers:

	Fall 2023	Fall 2022	Fall 2021	Fall 2020
Course Enrollment	14	24	24	23

6. Add: On page 109, new course, **BUS 388, AI for Business:**

388 AI for Business (4)

A practical introduction to leveraging the power of advanced data modeling and artificial intelligence (AI) to drive business success for a sustainable competitive advantage. Students will be introduced to modern predictive analytics methods such as random forest, boosting and bagging, neural networks, and deep learning with Python and R programming to solve complex business problems while gaining a deeper understanding of how AI is shaping the present and future of business. Typically Fall.

Impact:

- BUS 388 will be an optional course, along with BUS 386 and 392, that students can take to fulfill their business science requirement for the BUS major.
- The course has no prerequisites to allow access to more students from other disciplines.

Student Learning Objectives:

- Understand how data modeling and AI are being used in business and gain perspective on how AI technology will influence the future of business
- Apply modern predictive methods, such as Random Forest, Boosting and Bagging, Neural network and deep learning, and Support Vector Machines in business decision-making
- Examine how conversational agents are reshaping the consumer experience.
- Learn to use the IBM Watson platform to design a conversational agent
- Critically evaluate AI best practices and ethical concerns using real-world cases
- Apply data modeling and conversational AI techniques to solve a business problem in a hands-on project

Other Considerations:

- anticipated class size: 25 students per section
- amount of scheduled class time: 3 hrs 20 min per week
- instructional format: lecture
- any specialized space or material needs: No
- contact hours and faculty workload hours: 4 credit hours
- faculty teaching this course: Dr. Nana Harrison
- Is BUS 388 part of the UNC System CNS: No

Impact to delivering the existing curriculum and meeting LAC commitments:

- Freeing Up of Faculty Resources:
 - Because this course will be one (of three) options for students to complete their business science requirement for the BUS major, it will allow more flexibility and freedom in faculty scheduling and course offering commitments.
 - In the old/current major, students must take 8 credit hours in both BUS 380 *and* BUS 386 (both business science focused courses). Thus, we needed to offer enough sections of both courses.
 - Under this new curriculum proposal, students will select either BUS 388: AI for Business, BUS 386: Business Information Systems and Applications, or BUS 392: Business Analytics and Decision Making to fulfill their business science requirement. Thus, fewer sections of the courses will be required each semester.
- More flexibility = more opportunities to teach LAC/HUM courses.

Rationale: BUS 388 has been successfully taught as a special topics course (see offerings and enrollment below) and we are adding it to the curriculum as a permanent course.

BUS 388: AI for Business Past Offerings and Enrollment Numbers:

	Fall 2023
Course Enrollment	14

7. **Add:** On page 109, new course, **BUS 392, Business Analytics and Decision Making:**

392 Business Analytics and Decision Making (4)

Explores how data analytics and quantitative tools are leveraged to make strategic choices, optimize processes, and allocate scarce resources. In parallel, students will develop a better understanding of the human decision-making process with qualitative considerations such as ethical concerns, administrative processes, and the interplay between intuitive and analytical thinking. Fall and Spring.

Impact:

- BUS 392 will be an optional course, along with BUS 386 and 388, that students can take to fulfill their business science requirement.
- The course has no prerequisites to allow access to more students from other disciplines.

Student Learning Objectives:

- Understand the big picture of data analytics as a transformative force in organizations
- Learn to identify, evaluate, and capture business analytic opportunities in order to create value for an organization
- Learn basic analytic methods using machine learning, data mining and forecasting techniques
- Use data to develop insights and predictive capabilities

Other Considerations:

- anticipated class size: 25 students per section
- amount of scheduled class time: 3 hrs 20 min per week
- instructional format: lecture
- any specialized space or material needs: No
- contact hours and faculty workload hours: 4 credit hours
- faculty teaching this course: Drake Thomas
- Is BUS 392 part of the UNC System CNS?: No

Impact to delivering its existing curriculum and meeting LAC commitments:

- Freeing Up of Faculty Resources:
 - Because this course will be one (of three) options for students to complete their business science requirement for the BUS major, it will allow more flexibility and freedom in faculty scheduling and course offering commitments.
 - In the old/current major, students must take 8 credit hours in both BUS 380 *and* BUS 386 (both business science focused courses). Thus, we needed to offer enough sections of both courses.
 - Under this new curriculum proposal, students will select either BUS 388: AI for Business, BUS 386: Business Information Systems and Applications, or BUS 392: Business Analytics and Decision Making to fulfill their business science requirement. Thus, fewer sections of the courses will be required each semester.
- More flexibility = more opportunities to teach LAC/HUM courses.

Rationale: BUS 392 has been taught as a special topics course (taught as “ST: Business Applications and Productivity Tools” to prevent student confusion as we transition to new business science courses) and we are adding it to the curriculum as a permanent course.

BUS 392 Past Offerings and Enrollment Numbers:

	Spring 2024
Course Enrollment	18

Overall Impact and Rationale Statement:

- **Part of the Restructuring of the BUS Major:** These new course additions are part of the significant revisioning, reorganization, and consolidation of the current curriculum in order to offer students more updated and in-depth content in the core courses and greater choice among electives.
- **Enhanced Business Science:** More updated and modern business science and technology-based courses offer students an opportunity for enhanced skills development in areas such as data analytics and AI. Students will have the option to take BUS 386: Business Information Systems and Applications (4), BUS 388: AI for Business, or BUS 392: Business Analytics and Decision Making (4) to fulfill the Business Science requirement. Students with a specific interest in business science courses can take one or both of the other courses and use toward their electives.