

COURSE OUTLINE

Business 2257: Introduction to Business Fall/Winter 2022/23

CONTACT INFORMATION

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Student Hours: Thursday 1:30 p.m. - 2:00 p.m.

Made by appointment on OWL on “**Sign-up**” tab.

Website: <https://owl.uwo.ca>

CLASS INFORMATION **Business 2257 553** Tuesday and Thursday 1:30 p.m. - 3:00 p.m. H112

COURSE DESCRIPTION

This course presumes no prior knowledge of business administration. It is required by other faculties for some of their programs and is the only university prerequisite for entrance into the Honors Business Administration program at Ivey Business School. Students will learn how to develop financial statements and assess their uses and limitations. Students will also learn various quantitative and qualitative decision-making tools and apply these tools using case studies. An emphasis will be placed on smaller businesses and the course will be highlighted by an entrepreneurial feasibility study.

LEARNING OUTCOMES

By the end of this course, students should be able to:

1. Analyze and record accounting transactions.
2. Prepare and analyze financial statements using current accounting methods.
3. Apply analytical management tools that assist in business decision-making, often with incomplete or imperfect information.
4. Assess the feasibility of undertaking a new business enterprise.
5. Demonstrate effective written and oral communication skills.
6. Demonstrate expected workplace behaviour; for example, participation, leadership, collaboration, engagement and attendance.

COURSE PREREQUISITES AND ANTIREQUISITES

Prerequisite(s)

Five university-level credits.

COURSE MATERIALS

1. Text — *Financial Accounting Wiley Plus 8th Edition*
Link: <https://bookstore.uwo.ca/product/9781119614289>
2. Casebook — *BUS 2257 Accounting & Business Analysis Fall/Winter 2022/23*
Link: <https://bookstore.uwo.ca/product/88000106190>
 - The course casebook and handouts are protected under copyright law and are considered mandatory fees by UWO Senate and the Board of Governors.
3. T-account Pad

COURSE STRUCTURE AND CONTENT

The course is divided into two segments: the first segment deals with the preparation of financial statements; the second segment focuses on the analysis of quantitative and qualitative data needed to make business decisions.

The Preparation of Financial Statements Segment

International financial reporting standards (IFRS) and generally accepted accounting methods of presenting the financial condition and performance of a firm will be outlined and discussed in a series of questions, exercises, problems and cases. In addition to manipulating, correcting and summarizing data to produce financial statements, students will be expected to recognize the uses and limitations of these statements.

Analysis and the recording of accounting transactions using the T-account system will be the primary tool used in this segment of the course.

The Business Analysis and Managerial Accounting Segment

This portion of the course emphasizes the interpretation and use of the accounting information developed in the first term. From the decision-maker's perspective, students are expected to analyze the financial and non-financial aspects of a given firm and to evaluate future courses of action. This material is more subjective than the preceding term and requires students to make decisions using incomplete and imperfect information.

The second segment uses primarily cases based on small- to medium-sized businesses as teaching vehicles for applying the various concepts.

TEACHING METHODOLOGY AND EXPECTATIONS OF STUDENTS

This course is taught primarily by the case method, which requires a much greater involvement of students in class than does the traditional lecture method. Students are expected to be fully engaged in the entire learning process. This means devoting time and energy to preparation before class, listening to others during class discussions and engaging in class discussions. Collective reasoning and discovery are critical to the successful application of the case method. Prior to any case discussion, engaging in discussions with (or examining notes from) others who may have already experienced the case class is a clear violation of our norms.

The workload for this course is heavy and students spend a considerable amount of time in preparing for each session since emphasis is upon day-to-day preparation for each class. Students have consistently rated Business 2257 as one of their heaviest courses.

In the event that public health authorities require a shift in the delivery of the course, any of the remote learning sessions for this course may be recorded. The data captured during these recordings may include your image, voice recordings, chat logs and personal identifiers (name displayed on the screen). The recordings will be used for educational purposes related to this course, including evaluations. The recordings may be disclosed to other individuals under special circumstances. Please contact the instructor if you have any concerns related to session recordings.

To respect the intellectual property and integrity of materials presented in class, phones, screen capture tools, cameras and any other recording devices and software are not to be used in the classroom, except where recording is an approved accommodation, or the student has the prior written permission of the instructor.

Attendance at all classes in this course is required. There is no way to “make up” for a missed class. However, circumstances may arise which make it impossible for you to attend. If you are unable to attend a class, you are expected to advise your instructor in advance. Under University regulations, your instructor can determine at what point absenteeism has become excessive and approach the Dean who may prevent you from writing the final exam, thus preventing you from passing the course. Additionally, at the instructor’s discretion, any student who misses more than 25% of scheduled online Zoom classes will receive a class contribution grade of 0 out of 10.

EVALUATION

All components of evaluation must be completed for a student to be eligible for a passing grade in the course. There will be no reweighting of components within the course. Please note that grades cannot be adjusted on the basis of student need. Your grade in the course will be the grade that you earn based on your demonstrated understanding of the course content. Extra credit assignments are not available and exams cannot be rewritten to obtain a higher grade. Additionally, students must pass at least one of the following individual testing points to be eligible to receive a passing grade: mid-term exam, mid-year exam, or final exam.

Mid-term Exam	Saturday, October 22, 2022 9:00 a.m.	20%
Mid-year Exam	Friday, December 2, 2022 6:00 p.m.	25%
Feasibility Study*	Wednesday, February 15, 2023 due by 3:00 p.m. (15% written report; 5% oral presentation)	20%
Final Exam	Time period TBA	25%
Class Contribution		<u>10%</u>
		100%

* Ten marks (of 100) of the written report mark will be deducted for the first 24 hours during which the report is late. Ten marks (of 100) of the written report mark will be deducted for the second 24 hours during which the report is late. The weekend following the due date will constitute one 24-hour period resulting in an additional penalty of 10 marks (of 100) of the written report mark. Those late reports handed in on the Monday must be submitted during administrative office hours (9:00 a.m. to 3:00 p.m.). Reports will not be accepted between Friday at 3:00 p.m. and Monday at 9:00 a.m.; therefore, any report submitted by 3:00 p.m. Friday will be reduced by 20 points of 100 and those submitted any time after 3:00 p.m. Friday and before 3:00 p.m. Monday will be reduced a total of 30 points of 100. There are no exceptions. Plan to hand in the report early; there is no penalty for being early. Reports exceeding the page limit or which are not formatted as described in "The Feasibility Study" (see First Term Casebook) will be subject to a penalty of 10 marks (of 100) of the written report mark. Specifically, a 10% penalty of the report's worth will be applied if the word count is exceeded and a 10% penalty of the report's worth will be applied if the number of exhibits is exceeded as specified in this same document. Additionally, any violation of the rules stated in the document "The Feasibility Study" will be subject to penalty. Students should consult their instructors if they have any doubts regarding penalties.

EVALUATION COMPONENT DESCRIPTIONS

Tests and Final Examination

Tests will be based on all readings, assignments, and course material; consequently, not all material that students are expected to understand will be explicitly covered in class. The midterm and midyear tests will require students to analyze and record accounting transactions. The preparation and analysis of financial statements may also be required.

The final examination will consist of a case and will require students to apply analytical management tools that assist in business decision-making, often with incomplete or imperfect information.

Students may not seek any outside input or assistance in the preparation of any of the above submissions.

Feasibility Study

The group project integrates many concepts taught in the course. Students work in groups of six or seven people (depending on class size) to undertake a feasibility study of a new enterprise and must complete a written report and give an oral presentation to the class. Field research and investigation are necessary. The project involves a significant amount of time (outside of regular classes) during the second term. Students should be cautioned that there may be out-of-pocket costs associated with the project; however, students are encouraged to keep these costs to a minimum.

To be eligible for your presentation grade, all students are encouraged to present in-class during the opportunities provided. There will be an in-class presentations during marketing. No less than 4 group members must speak during the Feasibility Study in-class presentation. Students who are absent without documentation will receive a mark of 0 out of 5 for the presentation portion of the feasibility study.

Students may not pay any person or tutorial service, workshop or other organization for assistance or advice in researching or writing the feasibility study report.

In the past, several projects have been implemented by students and have developed into successful small businesses. All projects submitted will be kept on file at Huron.

Peer Assessment

Group members must contribute their time, knowledge and skills fairly to the group project. In most circumstances, all members of the group will receive the same grade for the group project component. In the event that a group feels that there was grossly unequal contribution to the final product, a student in the group may request to submit formal peer feedback. If a request is made, each group member will be expected to submit formal peer feedback for each other group member.

This process is not intended to reward those students who have superior knowledge in a particular field or to penalize those students with less, but rather is to acknowledge contribution to the group process and the final product. Each student's project grade will be calculated according to this formula:

$$\underbrace{(Report\ Grade \times 90\%) }_{\text{Report evaluation component}} + \underbrace{\left(Report\ Grade \times \left[\frac{Avg.\ Peer\ Eval.\ Score}{10} \right] \times 10\% \right)}_{\text{Peer evaluation component}} = Overall\ Report\ Grade$$

A student may request a peer feedback form by emailing their instructor. The instructor will then make the peer evaluation form available to all members of that group. Students will have an adequate amount of time to reflect on their entire experience before

submitting their evaluations on OWL. Grades will NOT be released until all members of the group have submitted feedback.

In extreme cases, where it appears that a group member has contributed substantially less than others in the group, the instructor will likely seek more information from each group member. If the instructor concludes that a student has not contributed adequately, the instructor can set up repercussions that may include (but are not limited to) requiring the low contributing student to do a make-up report/activity or giving a grade of zero for the specific component. Also, if the instructor believes that the peer evaluation process has not been completed in a fair manner (i.e., in good faith), the instructor may choose to disregard the submitted peer evaluations and make a final evaluation of the activity without peer input. The instructor may apply a penalty to those involved in submitting unfair evaluations.

Class Contribution

Contribution by each and every student is a cornerstone of any effective case method learning experience. Active class involvement augments the learning experience, increases assimilation of material and stimulates the level of class discussion. Students' contributions to this course are initiated through thorough class preparation. Cases should be analyzed, related to readings, lectures and experience. Contribution is expected to be relevant to the current discussion and includes answering questions, volunteering answers, advancing the discussion to a new issue, developing one side of an argument, clarifying difficult concepts and asking questions pertinent to the topic. Students should be prepared to start the class, lead the discussion, develop agendas and suggest topics of importance. Just as important is listening attentively to your classmates and critiquing ideas constructively.

SCHEDULE OF CLASSES

Detailed schedules outlining each session's topic, assigned readings, textbook/case study assignment material, etc. will be available in OWL.