

BUSINESS AND ACCOUNTING (BUSA)

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The Department of Business and Accounting offers two majors: accounting and business administration. The department also offers a Master of Business Administration (MBA) degree.

The mission of the department of business and accounting is to equip future business leaders with the knowledge, skills, and competencies they need to succeed in today's global business environment. In keeping with Guilford's Quaker tradition of shaping education to address "all things civil and useful," the department's programs of study offer a robust professional curriculum integrated with the traditional liberal arts.

Accreditation

The Bachelor of Science Degree in Business Administration is accredited by the Accreditation Council for Business Schools and Programs (ACBSP) in addition to the regional accreditation by the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC). While all degree programs at the College are accredited by Commission on Colleges of the Southern Association of Colleges and Schools (SACSCOC), the following programs related to business have not sought nor are accredited by the Accreditation Council for Business Schools and Programs (ACBSP): computing technology & information systems, accounting, economics, and sport management.

While SACSCOC accredited, as the MBA has been offered for less than two years, it is not eligible for ACBSP accreditation. Application for ACBSP accreditation is pending this requirement.

Professional Certifications in Accounting.

Guilford accounting graduates may sit for the Certified Public Accountant (CPA) examination in North Carolina in the semester in which they graduate. The North Carolina Board of CPA Examiners requires 150 semester hours of college credit to be eligible for the CPA license (after passing the exam and completing the work experience). Additional courses beyond the accounting degree are needed to satisfy the 150 semester hours and may be completed at Guilford as additional electives or at any other accredited college. The additional semester hours may also be taken in a graduate degree program after graduating from Guilford. The North Carolina Board of CPA Examiners also requires that students complete courses in (8) out of the (10) following fields of study: communications; computer technology; economics; ethics; finance; humanities/social science; international environment; law; management; or statistics. When selecting elective courses, students preparing for the NC CPA exam and license should choose additional elective courses that may be needed to satisfy the out of (10) fields of study coverage requirement when those fields of study are not already completed in your accounting degree. Guilford accounting graduates are also eligible to sit for the Certified Management Accounting (CMA) examination, the Certified Internal Auditor (CIA) examination, and the Certified Fraud Examiner (CFE) examination.

Minors

The department offers three minors.

The accounting minor provides students with an introduction to accounting concepts and tools that can be applied to enhance the application and marketability of their liberal arts education. It also prepares them to understand and participate more effectively in the world of work and provides grounding in practical applications that will serve them well throughout their lives. The minor in accounting is not available to accounting majors.

The business minor provides students with an introduction to business concepts and tools. This minor is not available to business administration majors.

The money and finance minor provides students with an introduction to the economic environment and basic economic, accounting, and finance concepts, a complete introduction to the banking system, and tools that can be applied to for-profit and not-for-profit businesses.

Degrees Offered

[The Bachelors of Science in Accounting](#)

[The Bachelors of Science in Business Administration](#)

[Master of Business Administration](#)

Departmental Honors Policy

Departmental honors may be awarded at graduation. Accounting and business administration majors, with a grade-point average of 3.50 or better in their major courses and a 3.00 or better overall average, may submit a topic of study to the Department Chair by the middle of the second-semester junior year. An appropriate faculty advisor will be assigned (or selected by the student). During their senior year, the student will register for 4 to 8 credits of ACCT 490 or BUS 490 (Departmental Honors.) The department honors program requires a project on a relevant topic in the major area. It culminates in a written paper and an oral presentation evaluated by a committee consisting of the department's faculty and others as appropriate. Students double majoring in accounting and business must select one major as the basis and designation of department honors (Accounting or Business Administration) or complete two projects.

- **Accounting Major**
- **Business Administration Major**
- Accounting Minor (<https://catalog.guilford.edu/catalog/academic-departments-majors/business-accounting/accounting-minor/>)
- Business Minor (<https://catalog.guilford.edu/catalog/academic-departments-majors/business-accounting/business-minor/>)
- Entrepreneurship Minor (<https://catalog.guilford.edu/catalog/academic-departments-majors/business-accounting/entrepreneurship-minor/>)
- Money & Finance Minor (<https://catalog.guilford.edu/catalog/academic-departments-majors/business-accounting/money-finance-minor/>)

ACCT 150. Special Topics. 1-8.

May also be offered at 250, 350 and 450 levels.

ACCT 201. Introduction to Accounting. 4.

Fundamental accounting concepts as applied to business enterprises. Emphasis on analysis of transactions, and the use of financial statements for decision-making. Fulfills business and policy studies requirement (1998).

ACCT 250. Special Topics. 1-8.**ACCT 260. Independent Study. 1-8.**

May also be offered at 360 and 460 levels.

ACCT 281. Personal Finance (BUS 281). 4.

Introduction to the basic principles of personal financial planning; provides an opportunity to learn things, such as the financial opportunities available through investing, that will be useful in day-to-day life.

ACCT 290. Internship. 1-8.

May also be offered at the 390 level.

ACCT 301. Intermediate Accounting I. 4.

This course focuses on the theory and application of financial accounting, emphasizing the accounting cycle and financial statement presentation. Present value concepts, current assets, and long-term assets are also discussed.

Prerequisite: ACCT 201, and passing business math test

ACCT 302. Intermediate Accounting II. 4.

This course focuses on the theory and application of financial accounting, emphasizing current and long-term liabilities and stockholder's equity accounts. Other course topics include earnings per share, leases, cash flow statement, revenue recognition, pension, and accounting for taxes.

Prerequisite: ACCT 301 and passing business math test

ACCT 303. Intermediate Accounting III. 4.

Theory and application of financial accounting, with an emphasis on statement of cash flows, pension costs, leases, current-value accounting, revenue recognition and partnerships.

Prerequisite: ACCT 302 and passing business math test

ACCT 311. Cost Accounting. 4.

Development and use of production costs in planning, controlling and decision-making.

Prerequisite: ACCT 201.

ACCT 320. Criminology and Legal Issues for Forensic Accountants. 4.

This course will help students understand human behavior related to fraud. Students will examine theories of why individuals commit fraud, legal issues related to fraud, evidence-gathering, and the code of ethics for forensic accountants.

Prerequisite: ACCT 201.

ACCT 321. Taxation of Individuals. 4.

Principles of federal income tax laws relating to individuals.

Prerequisite: ACCT 201 recommended. Fulfills business and policy studies requirement

ACCT 322. Taxation of Corporations and Partnerships. 4.

Principles of federal tax laws affecting corporations, shareholders and partnerships.

Prerequisite: ACCT 321 recommended.

ACCT 328. Analytics for Business and Government (MATH 328 or ECON 328). 4.

This course is a hands-on introduction to business analytics. In this course, students will learn to convert quantitative data into information that can be used to help guide business/government decision making. This course provides students with the fundamental concepts and tools needed to understand the emerging role of business analytics in organizations. Students will apply modern data mining tools to various data sets in an analytical software environment. Emphasis is placed on concepts, applications, and interpretation of results as well as professional skills like communication, teamwork, and presentation. Prerequisite: ECON 222 or permission of instructor.

ACCT 350. Special Topics. 1-8.**ACCT 351. Business Communication and Professional Development. 4.**

This course enables students to develop the communication and reflection skills necessary to thrive in a professional setting and to create a personal career management strategy. This course will assist students to transition confidently and effectively from college to the workplace or graduate school. Students will be able to communicate proficiently and effectively in various situations. They will also learn to develop and apply successful communication strategies to inform, persuade, and motivate others. Students will be able to write concise business documents and deliver high-quality oral presentations. Through a combination of course and lab work, students will develop the materials necessary to launch a productive, self-directed internship and job search. In addition, class members will develop long-term personal career management strategies, including an understanding of graduate and professional school options. Topics will include aspects of interpersonal communication, nonverbal communication, interview preparation, resume writing, and job search correspondence, as well as the influence of culture, ethics, and technology.

Prerequisite: ENG 102, Junior standing

ACCT 360. Independent Study. 1-8.**ACCT 390. Internship. 1-8.****ACCT 401. Advanced Accounting. 4.****ACCT 410. Income Tax Theory and Practice. 4.**

Income Tax Theory and Practice will evaluate how taxation of individuals, partnerships, and Subchapter S corporations is determined based upon federal and state taxation laws.

Prerequisite: ACCT 201

ACCT 411. Auditing. 4.

The independent auditor's examination of the accounting control system and other evidence as a basis for expressing an opinion on a client's financial statements. Basic audit objectives, standards, ethics, terminology, procedures and reports.

Prerequisite: ACCT 302

ACCT 412. Advanced Forensic Investigation. 4.

This course examines the techniques for properly executing a forensic investigation for the purpose of prosecution. Students will learn interviewing theories and skills as well as data analysis, the proper tracing of illicit transactions and report writing.

Prerequisite: ACCT 310 and ACCT 320.

ACCT 450. Special Topics. 1-8.**ACCT 460. Independent Study. 1-8.****ACCT 470. Senior Thesis. 1-8.**

4.

ACCT 490. Departmental Honors. 1-8.

4.

BUS 110. Math and Algebra for Business. 2.

2. Topics in the areas of arithmetic, algebra, geometry and word problems which are generally deemed to be essential in an undergraduate business administration program. CR/NC. Fulfills quantitative literacy requirement.

BUS 120. Introduction to Business. 4.

Survey course covering all major functions of business. Provides students with tools that can be used to predict and respond to future changes in the business environment. Demonstrates how the free enterprise system and individual entrepreneurs can respond to social needs. Fulfills business and policy studies requirement (1998). Social/behavioral science requirement (2019).

BUS 150. Special Topics. 1-8.

Recent topics include environmental management, entrepreneurship, real estate and international topics. May also be offered at 250, 350 and 450 levels.

BUS 202. Business, Ethics and Quakers. 4.

This course explores the economic and ethical concepts and applies them to both the historical and current Quaker perspectives regarding commerce. The primary focus of this course is the early Quaker (1640-1850) understanding of how to conduct business, and how these perspectives are seen today. Using a variety of sources students will examine the origins of Quakerism and early Quaker dominance in trade. Revised writing and student presentations are essential elements in this course. ENGL 102 is a prerequisite. Fulfills historical perspectives (1998 & 2019).

BUS 215. Business Law and Legal Environment. 4.

Survey of the U.S. legal environment and legal concepts relevant to the operations of the business system including topics of court systems and procedures, ethics, torts, intellectual property, contracts, agency, sales, products liability, environmental, international, employment, business organizations, and criminal law. Fulfills business and policy studies and social justice/environmental responsibility requirements (1998). Social/behavioral science and evaluating systems and environments requirements (2019).

BUS 221. Management in the Movies. 4.

This course uses movies, case readings, and student research to explore management principles with a primary focus on leadership. This class will expand on the topics to discuss the application and limitations of management research as it applies to non-dominant and non-Western groups. Students will actively engage in the topics through discussion, project work and writing. Fulfills social/behavioral science requirement (2019).

BUS 243. Management Information Systems (CTIS 243). 4.

Introduction to the management of computing and information resources in organizations. Course topics include computer hardware and software, telecommunications, database management, electronic commerce and business intelligence. Students explore information technology and business problems and use spreadsheet and database applications to create effective solutions.

Prerequisite: Background in using computers at the level of an introduction to computers course or equivalent experience. Fulfills business and policy studies requirement (1998). Social/behavioral science requirement (2019).

BUS 246. International Business. 4.

Introduction to concepts related to international business, including economic, financial political, management, and marketing issues faced by global companies. Exploration of both the macro and micro aspects of doing business globally by studying both how the global financial and trade systems operate and how companies make marketing and management decisions based on this information. Fulfills business and policy studies requirement (1998). Social/behavioral science requirement (2019).

BUS 249. Principles of Management. 4.

Theory, practices and principles involved in the organization and management of organizations. Problem solving through situation case analysis; global management issues, activities and experiences are integrated into the course. Fulfills business and policy studies requirement (1998). Social/behavioral requirement (2019).

BUS 250. Special Topics. 1-8.**BUS 251. International Experience. 4.**

This is an experiential course which will allow students to gain a greater appreciation of the influence of culture on human relations in general and business interactions specifically. Through pre-trip readings presentations, writings and discussion students will be introduced to the cultural differences between the US and a specific non-western country. The course will follow this campus experience with 10-12 days in a non-western country. All offerings will consider the sustainability of the practices observed. The course may be repeated for credit up to three times. Fulfills business and policy studies and intercultural requirements (1998). Social/behavioral science and sociocultural engagement requirements (2019).

BUS 260. Independent Study. 1-8.

Individual student projects approved and supervised by a Department of Business faculty member. May also be offered at 360 and 460 levels.

BUS 281. Personal Finance (ACCT 281). 4.

Individual student projects approved and supervised by a Department of Business faculty member. May also be offered at 360 and 460 levels.

BUS 282. Fundamentals of Investing. 4.

Individual student projects approved and supervised by a Department of Business faculty member. May also be offered at 360 and 460 levels.

BUS 290. Internship. 1-8.

A combined on-the-job and academic experience arranged with a business, supervised by a Department of Business faculty member and coordinated through the Career Development Center. Consists of experiential learning, managerial analysis, and written and oral reports. Recommended for juniors and seniors. May also be offered at the 390 level.

BUS 310. Professional Communications. 4.

Introduction to key elements of verbal, nonverbal and written communication with potential employers, clients, regulators, supervisors, subordinates and co-workers. Development of active listening, presentation, group process and business writing skills. Prerequisite: ENGL 102. Fulfills business and policy studies requirement (1998).

BUS 321. Human Resource Law and Management. 4.

Techniques, issues and problems in recruitment, selection, development, utilization and accommodation of human resources in organizations. Issues related to increasingly diverse work force and international management included.

Prerequisite: BUS 215 and BUS 249. Fulfills business and policy studies requirement.

BUS 322. Human Resource Management in Practice. 4.

This course introduces and applies human resource (HR) concepts to realistic situations. Students will review, analyze and create or otherwise demonstrate appropriate HR practices, in full consideration of their ethical, legal and business impact. The specific topics to be covered in the class will help students, regardless of future profession, better understand organizational treatment of employees and provide rational for practice change. This class requires significant writing and in class participation.

Prerequisite: BUS 215 and BUS 249 or instructor permission.

BUS 324. Marketing Management. 4.

An extensive course in marketing, focusing on product definition, branding, distribution channels, advertising and promotion. Strategic decision-making analysis, global marketing overviews and social responsibility issues are emphasized throughout the course.

BUS 325. Consumer Behavior. 4.

In this course, we will explore how and why consumers behave the way they do. We will learn theories developed in marketing, psychology, sociology and other behavioral sciences, and learn how to use these theories to predict how consumers will respond to different marketing activities. The issues we cover are not only of direct concern to marketing managers, but will be of further interest because in trying to understand consumers, we ultimately seek to understand ourselves. Preferred Prerequisite or Corequisite: BUS 324.

BUS 326. Integrated Marketing Communications. 4.

This course focuses on those aspects of the marketing mix most pertinent to marketing communications objectives, in particular targeting, segmentation and positioning. Models and modes of communication, both verbal and visual are examined in terms of characteristics of effectiveness. Traditional and new media are discussed. Preferred Prerequisite or Corequisite: BUS 324.

BUS 332. Financial Management. 4.

Introduction to the field of finance and the principles and practices of financial decision-making in an increasingly international business environment. Emphasis on valuation, risk and return, capital budgeting, financial planning, and financial analysis.

Prerequisite: ACCT 201; MATH 112; BUS 243, (ECON 221 or ECON 222) and to pass the business math refresher/ test.

BUS 333. Money and Capital Markets (ECON 333). 4.

Introduction to the financial system in an increasingly global economy. Emphasis on financial instruments, markets and institutions; the role of the banking system; overview of monetary theory and policy; current and future trends reshaping the global financial system.

Prerequisite: ECON 221 or permission of Instructor.

BUS 346. International Business. 4.

Introduction to international business and the global market. Topics will include international organizations, global trade and investment, the global monetary system, the strategy and structure of international business, the impact of political issues, international labor and human resources, and social and cultural aspects. Case studies and experiential exercises included. Fulfills business and policy studies requirement (1998).

BUS 347. Production and Operations Management. 4.

Survey of operations management concepts and techniques associated with producing goods or providing services. A selection of decision-making tools will be reviewed and discussed in cases and, when possible, implemented in computer programs.

Prerequisite: MATH 112.

BUS 349. International Management. 4.

4. Interdisciplinary approach to the analysis of the international business environment, its opportunities and risks and the basic concepts of the international management of functional operations, with emphasis on cultural and social responsibility issues. Case studies and experiential exercises help students analyze, explore and simulate real-life situations.

Prerequisite: junior or senior status or above or instructor permission.

Fulfills business and policy studies requirement.

BUS 350. Special Topics. 1-8.**BUS 360. Independent Study. 1-8.****BUS 381. Entrepreneurship. 4.**

This course introduces the process of launching new ventures. It will offer insight into the characteristics of entrepreneurs, the approaches they use to create, identify and evaluate opportunities for new ventures, and the skills needed to start and manage new enterprises. Students will develop a preliminary plan to launch a new initiative or business within this course.

BUS 382. Advanced Entrepreneurship. 4.**BUS 390. Internship. 1-8.****BUS 402. Business Ethics (IDS 402). 4.**

This seminar course addresses current ethical issues in business and frameworks for addressing them. The main objective is for each student to discover the core of their moral and ethical basis for decision-making in the workplace. The course utilizes a case-study approach to assist students in applying the principles discussed in class. Fulfills the apply requirement for the CQ.

BUS 424. Marketing Strategy. 4.

This advanced marketing strategy course builds upon basic concepts and principles and presents an integrated approach to marketing strategy, focusing on formulation, implementation and evaluation of marketing strategy. This course provides an experiential learning environment in which you learn how to make effective strategic marketing decisions through disciplined analysis and prudent judgment. Taking on the role of marketing manager in the simulation, you are exposed to a variety of strategic marketing techniques and issues, and learn how to apply them. In this course you do not just read and talk about marketing strategy, you practice it! A combination of case study discussions, simulation decision-making, and individual and group assignments will be used to enhance your learning for this course.

Prerequisite: BUS 324 and also preferred

BUS 449. Policy Formulation and Strategy. 4.

Integrative capstone course based on case studies and analyzing the total organization and its operational functions. Analysis and development of policies to support total organization goals within varying constraints, with an emphasis on globalization issues, social responsibility and ethics, and effective written and oral communication. Prerequisite: BUS 215, BUS 246, BUS 249, BUS 324, BUS 332 and BUS 347. Fulfills the apply requirement for the CQ.

BUS 450. Special Topics. 1-8.**BUS 460. Independent Study. 1-8.****BUS 470. Senior Thesis. 1-8.**

Independent research and writing of a professional paper on a topic in management under the supervision of a business faculty member.

BUS 490. Departmental Honors. 1-8.

Independent research, writing and presentation of a paper on a relevant topic in the business area under the supervision of a committee of Department of Business and other appropriate faculty.