

Business Administration

Business Administration

Business Administration Degrees

Business Administration Major (BS)

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The Business Administration major provides students with an understanding of complex business environments, administrative practices and processes, and the structure and role of organizations, through the entrepreneurial lens. It introduces students to the concepts and theories of management and decision-making while providing experience-based opportunities in which to apply these concepts. Students will focus their studies and select an emphasis in at least one of three areas: management, accounting, or finance. As students advance, they will have the opportunity to apply their knowledge by researching, writing, and presenting a business plan. Students will also have the opportunity to apply their learned skills to the management of a real fund, through an endowment-funded investment portfolio. The business administration major offers graduates the flexibility to choose between entry-level managerial positions, advanced study, and/or the launch of a new opportunity. In the Senior year, the program ends with a year-long Capstone Experience that includes Entrepreneurship, where student teams create a business plan. The teams then compete in a business plan competition in the second semester of the Capstone Experience.

NOTES

* Students may use ECO 101 and BUS 323 to satisfy core requirements.

* Students may elect ECO 215 a second and third time.

NOTE: To graduate with a Bachelor of Arts or Bachelor of Science degree from Lyon College, students must successfully complete a minimum of 120 semester credit hours comprised of our required Core curriculum (44-48 hours), the requirements of at least one major (credit hours vary per major), and a selection of our Liberal Arts electives. They must also earn at least a 2.00 cumulative grade point average for all work taken at Lyon College and a 2.00 cumulative grade point average in their major, minor, and concentration.

Summary of Requirements for a Major in Business Administration

Item #	Title	Credits
ECO 101	Principles of Economics I	3
ECO 102	Principles of Economics II	3
ACC 210	Financial Accounting	3
ACC 211	Managerial Accounting	3
BUS 210	Principles of Management	3
BUS 303	Business Law	3
BUS 306	Principles of Marketing	3
	BUS 311 or BUS 330	3
ECO 320	Corporate Finance I	3
BUS 323	Statistical Applications to Business Decision Making	3
ECO 215	Investment Portfolio Management	1
BUS 415	Social Entrepreneurship	3
BUS 420	Business Capstone	3

Additional Major Requirements: Accounting Emphasis

Item #	Title	Credits
ACC 311	Intermediate Accounting I	3
ACC 320	Cost Management I	3
ACC 335	Foundations of Taxation	3
	Accounting Electives	3

Additional Major Requirements: Finance Emphasis

Item #	Title	Credits
ECO 330	Corporate Finance II	3
	Finance Electives	9

Additional Major Requirements: Healthcare Administration

Item #	Title	Credits
HAM 100	Health Systems in the United States	3
HAM 200	Healthcare Finance	3
HAM 450	Healthcare Strategy Capstone	3
	Healthcare Administration Major Electives	3

Additional Major Requirements: Management Emphasis

Item #	Title	Credits
	Management Electives	9

Additional Major Requirements: Social Entrepreneurship Emphasis

Item #	Title	Credits
BUS 330	Business Process & Design Improvement	3
ECO 340	Sustainable Economic Development	3
BUS 458	Internship in Social Entrepreneurship/CSR	1-4
	One 300/400 level BUS or ECO Elective (3 credits)	3

CORE CURRICULUM

Item #	Title	Credits
	Core Curriculum Requirements (In addition to Major hours)	44-48
	Total Credits	90-97

BUS 311 or BUS 330

Item #	Title	Credits
BUS 311	Operations Management	3
BUS 330	Business Process & Design Improvement	3

Accounting Electives

Choose 1 of the following:

Item #	Title	Credits
ACC 312	Intermediate Accounting II	3
ACC 325	Cost Management II	3
ACC 300	Accounting Systems	3
ACC 382	Special Topics in Accounting	1-3
ACC 400	Governmental and Not-For-Profit Accounting	3
ACC 405	Advanced Tax Accounting	3
ACC 412	Auditing	3
ACC 415	Advanced Accounting	3

Finance Electives

Item #	Title	Credits
ACC 382	Special Topics in Accounting	1-3
ECO 306	Econometrics	3
ECO 382	Special Topics in Economics	1-3
ECO 390	Money and Banking	3
ECO 401	Multinational Financial Management	3
ECO 410	International Economics	3
ECO 475	Investments	3
ECO 482	Special Topics in Economics	1-3
	BUS 450/455 Internship or Senior Thesis	3
ACC 311	Intermediate Accounting I	3
ACC 312	Intermediate Accounting II	3
ECO 340	Sustainable Economic Development	3
ECO 420	Public Finance	3
ECO 382	Special Topics in Economics	1-3
ECO 482	Special Topics in Economics	1-3

Healthcare Administration Major Electives

Choose one of the following classes:

Item #	Title	Credits
HAM 300	Health Law & Ethics	3
HAM 305	Health Data & Analytics	3
HAM 310	Healthcare Service Operations	3

Management Electives

Total Credits: 9

Choose 3 of the following:

Item #	Title	Credits
BUS 315	Organizational Behavior	3
BUS 375	Human Resource Management	3
BUS 480	Business Strategy	3
	BUS 450/455 Internship or Senior Thesis	3
	BUS 382 OR BUS 470	3

One 300/400 level BUS or ECO Elective (3 credits)

Business Administration Minor

The business administration minor is a course of study designed as a second field for students who wish to develop an understanding of the basic functions impacting the decision-making process in economic organizations.

NOTES

* Students may use ECO 101 to satisfy core requirements.

Summary of Requirements for a Minor in Business Administration

Item #	Title	Credits
ECO 101	Principles of Economics I	3
ECO 102	Principles of Economics II	3
ACC 210	Financial Accounting	3
ACC 211	Managerial Accounting	3
BUS 303	Business Law	3
BUS 210	Principles of Management	3
BUS 306	Principles of Marketing	3
Total Credits		21

Healthcare Administration Minor

Summary of Requirements for a Minor in Healthcare Administration

Item #	Title	Credits
BUS 303	Business Law	3
BUS 323	Statistical Applications to Business Decision Making	3
BUS 375	Human Resource Management	3
HAM 100	Health Systems in the United States	3
HAM 200	Healthcare Finance	3
HAM 300	Health Law & Ethics	3
HAM 310	Healthcare Service Operations	3
Total Credits		21

Social Entrepreneurship Minor

The social entrepreneurship minor is designed to teach students fundamental concepts of business, economics, and entrepreneurship applied to creating positive sustainable social impact. The concepts from the courses are applicable to both startup and existing organizations. The most challenging social problems require holistic solutions, so students from all majors are welcome. Students in the minor will have the opportunity to collaborate with business students and students from other disciplines to apply their disciplinary knowledge to a capstone project.

Summary of Requirements for a Minor in Social Entrepreneurship

Item #	Title	Credits
ECO 101	Principles of Economics I	3
ACC 211	Managerial Accounting	3
BUS 210	Principles of Management	3
ECO 340	Sustainable Economic Development	3
BUS 330	Business Process & Design Improvement	3
BUS 415	Social Entrepreneurship	3
BUS 420	Business Capstone	3
BUS 435	Special Topics in Social Entrepreneurship	1-4
	Upper Division Elective	3
Total Credits		25-28

Upper Division Elective

One 3-credit 300/400 level ACC, BUS, ECO, or Internship elective if the Business Capstone is not taken.

Business Administration (BUS) Courses

ACC 310: Essentials of Accounting

This is a comprehensive course which covers accounting principles associated with financial and managerial accounting. The course focuses on understanding and measuring business transactions and the capture of related economic data in the accounting system.

Credits 4

BUS 208: Career Professionalism

Preparation of students for career success. Students will evaluate appropriate career direction, create relevant goals, identify transferable skills and experience, and effectively market themselves in resumes, cover letters, portfolios, networking environments, and employment interviews.

Credits 1

BUS 210: Principles of Management

A survey of effective management techniques for achieving organizational objectives in business, non-profit institutions, and government agencies with emphasis the four basic functions of management: planning, organizing, leading, and controlling. The course introduces Social Entrepreneurship with a focus on the triple bottom line.

Credits 3

BUS 302: Governance, Business, and Society

The course involves analyses of the intersection of government, business, law, and society. Policies, ethics, and the maintenance and regulation of competition at the local, national, and global levels are explored in relation to how organizations are governed – internally and externally.

Credits 3

Prerequisites

BUS 210

BUS 303: Business Law

A systematic analysis of the legal concepts applicable to business organizations, legal rights and remedies, secured transactions, commercial paper, property, and bankruptcy.

Credits 3

Prerequisites

Junior or senior status or permission of instructor.

BUS 306: Principles of Marketing

A survey of activities involved in the marketing of products to consumer and industrial markets. Topics include pricing, product development, promotion, distribution, and environmental forces that affect marketing.

Credits 3

Prerequisites

ECO 101

BUS 310: Consumer Behavior

An introduction to consumer behavior as it affects an organization's marketing strategy and policy decisions. The course offers various perspectives on marketing activities with emphasis on basic psychological, social, cultural, and situational influences.

Credits 3

Prerequisites

BUS 306

BUS 311: Operations Management

Examination of techniques and procedures relating to the design of operations, including planning and control, quality control, inventory management, maintenance management, and product planning systems. Not repeatable for credit.

Credits 3

Prerequisites

BUS 210

BUS 323

BUS 315: Organizational Behavior

An introduction to the management of individuals and small groups in the work place. This course studies the basic theory of behavior within organizations, including topics such as the dynamics of small groups, informal structures within an organization, and the significance of the social environment.

Credits 3

Prerequisites

BUS 210

BUS 323: Statistical Applications to Business Decision Making

Exploration of the background necessary to run a statistical project from data collection through to analysis and interpretation of results with emphasis on probability distributions, statistical inference, and regression analysis.

Credits 3

Prerequisites

MTH 101 or MTH 103

BUS 330: Business Process & Design Improvement

This course introduces concepts and tools for analyzing and improving existing processes or designing new ones. The main focus is on Lean Six Sigma concepts but includes other tools and concepts. The course also introduces the strategic application of quality management concepts and quality systems with an emphasis on value creation. Upon completion of the course, the student should understand and be able to apply the ASQ Six Sigma Yellow Belt Body of Knowledge.

Credits 3

Prerequisites

ECO 101

BUS 210

ACC 211

Or permission of instructor.

BUS 375: Human Resource Management

Study of the process of managing human resources to achieve organizational objectives. Students will build a foundation for the process of personnel selection, development, and maintenance, as well as consider the activities of unions and other employee organizations.

Credits 3

BUS 382: Special Topics in Business Administration

Study of selected topics in business administration. Prerequisites will vary.

Credits 1-3

BUS 399: Business Administration International Studies Course: Variable Topics

Study of varying topics in business administration. Includes a two-week Nichols trip. Prerequisites will vary.

Credits 1

BUS 402: Marketing Research and Analysis

Study of how management uses marketing information systems and marketing research as decision-making tools with emphasis on research design, questionnaire construction, sampling, data processing, quantitative analysis, and research applications.

Credits 3

Prerequisites

BUS 306

BUS 323

BUS 410: Organization Theory

Holistic study of the organization, focusing on the major determinants of organizational effectiveness.

Credits 3

Prerequisites

BUS 415: Social Entrepreneurship

Social Entrepreneurship is Part one of the capstone experience required for completion of the Business Administration Major and Social Entrepreneurship Minor. An examination of the activities involved in the planning, establishing, and launching a social business enterprise. Students will explore the various start-up options for businesses and non-profits, then prepare a business plan for the proposed enterprise.

Credits 3

Prerequisites

Senior status in the Business Major or Social Entrepreneurship Minor.

BUS 420: Business Capstone

Part Two of the Business Capstone Experience. Students will complete the business plans started in BUS 415, prepare for and compete in the Arkansas Business Plan Competition. Additional topics include, project implementation, career development, and career planning.

Credits 3

Prerequisites

BUS 415

BUS 430: International Business

An overview of international business activities with emphasis on gaining an international perspective of cultural dynamics, business practices, political and legal environments, and global market strategies.

Credits 3

Prerequisites

BUS 306

BUS 435: Special Topics in Social Entrepreneurship

Special topics or projects in social entrepreneurship include participation in social business competitions as directed by the instructor. May be repeated for up to 4 credits if topics or projects are different.

Credits 1-4

Prerequisites

BUS 415

And permission of the instructor.

BUS 445: Field Study in Small Business Management

Practical experience exposing students to real business situations. Students will serve as consultants to small business owners in the region and prepare a case report at the end of the semester containing their findings and recommendations.

Credits 1-3

Prerequisites

Permission of instructor.

BUS 450: Internship in Business Administration

Students will gain field experience through direct, supervised work in a selected, approved company. The internship will involve a minimum of 140 contact hours over the course of a semester, and interns will provide periodic reports to the faculty supervisor. Course can be taken two times for credit.

Credits 3

Prerequisites

Declared Business or Economics major in senior year with cumulative GPA minimum of 2.75

BUS 455: Senior Thesis

Students will conduct independent research on a selected subject in the area of business administration. Faculty members will guide students through the research process to accomplish agreed upon objectives, and students will submit a research paper and make an oral presentation at the end of the semester. Prerequisite:

Credits 3

Prerequisites

Declared Business major in senior year.

BUS 458: Internship in Social Entrepreneurship/CSR

Students will gain field experience through direct, supervised work in a selected, approved company. The internship will involve a minimum of 140 contact hours over the course of a semester, and interns will provide periodic reports to the faculty supervisor. The internship will primarily focus on Social Entrepreneurship or CSR (corporate social responsibility) topics and projects.

Credits 1-4

Prerequisites

Permission of the instructor

BUS 470: Topics in Business Administration

Concentrated study of selected advanced topics in Management, Operations, Marketing, Human Resources, and Accounting. Prerequisites will vary.

Credits 1-3

BUS 480: Business Strategy

Examination of the problems involved in the formulation and execution of business policies and maintenance and development of an effective organization. Includes the use of case studies as a basis for discussion.

Credits 3

Prerequisites

Declared major in final spring semester.

ECO 340: Sustainable Economic Development

An introduction to key concepts in economic development with a focus on social and environmental sustainability. Topics are presented mainly from a regional economics perspective. The role of social entrepreneurship in creating social capital and economic development is also examined.

Credits 3

Prerequisites

ECO 101

HAM 100: Health Systems in the United States

This course is an introduction to the US healthcare system and the practice of healthcare management. Students will learn how the healthcare industry functions and explore the roles and impacts of its various parts. Students will also have the opportunity to compare and contrast the US healthcare system with those of other nations.

Credits 3

HAM 200: Healthcare Finance

This course covers how to apply concepts of finance and accounting to healthcare. Students will learn how to track and evaluate the financial status of a healthcare organization. Additionally, students will learn how healthcare systems finance growth, and other projects. By the end of this course, students will be able to analyze issues and trends in healthcare finance and use financial information to support healthcare decision-making.

Credits 3

Prerequisites

HAM 100

ACC 210

HAM 300: Health Law & Ethics

This course is an overview of healthcare law in the United States. It covers the ethical and legal issues that healthcare providers and administrators are confronted within the modern workforce. By the end of this course, students will understand how the legal environment shapes the medical profession and how to analyze and respond to a range of ethical and legal issues

Credits 3

Prerequisites

BUS 303

HAM 305: Health Data & Analytics

This course helps students understand the process of analyzing patient and other healthcare data to drive change and achieve greater efficiencies in healthcare systems. Students will acquire the programming and scripting skills (no prior experience needed) they need to analyze and explore data sets. By the end of this course, students will be able to perform statistical analyses of healthcare data and turn it into actionable information to improve healthcare systems.

Credits 3

Prerequisites

BUS 323

HAM 310: Healthcare Service Operations

This course is an introduction to healthcare operations. Students will learn about operations and systems management within the context of healthcare systems, how hospital supply chains work, and how to analyze operational processes to improve efficiencies. By the end of this course, students will know how to evaluate and optimize hospital processes.

Credits 3

Corequisites

HAM 100

BUS 323

HAM 450: Healthcare Strategy Capstone

This course is the culmination of the work students conduct in the Healthcare Administration Minor. Students will learn to apply strategic thinking to healthcare management and complete a major project in which they propose a systemic change to a hospital or hospital system. By the end of this course, student will have honed and improved your relevant skills and created a portfolio project to show future prospective employers.

Credits 3

Prerequisites

HAM 100

HAM 200

BUS 323

ACC 210