

## Business

The designation of "business" refers to general business courses.

### Business Minor

Program Admission Requirements: Each spring, approximately 100 students will be accepted into the Business Minor Program for the following fall. Applications to the program will be made by students and submitted to the program director by the last Friday in January.

An admissions committee comprised of the Business Minor Program director and the Business Minor curriculum committee will make admission decisions based on G.P.A., experience, and interest in pursuing business opportunities upon graduation from Lehigh (to be evaluated on the basis of a written essay). Students will be notified of admissions decisions prior to registration for the fall semester.

Entrance into business minor classes will be controlled by restricted overrides by the Director of the Business Minor Program, Robert Kuchta, Professor of Practice, rok8@lehigh.edu, RBC 330.

### Business Courses

#### **BUS 001 Introduction to Business in a Global Environment 3 Credits**

An introduction to business, emphasizing critical issues impacting the business world, such as globalization, technology, ethics, and diversity. Provides an overview of the various functional areas of business and how they fit together. Stresses experiential learning and develops team-building skills. Strengthens written and oral communications skills. Provides an introduction to career opportunities and curriculum choices in business and economics. is offered only in the fall and is open only to College of Business and Economics students.

#### **BUS 002 Introduction to Business In a Global Environment (for Non First-Year Students) 3 Credits**

An introduction to business, emphasizing critical issues impacting the business world, such as globalization, technology, ethics, and diversity. Bridges the functional depth students bring from various introductory business courses to provide an overview of the various functional areas of business and how they fit together and can be applied to address real business issues and challenges. Stresses experiential learning (e.g., case studies) and develops team-building skills. Strengthens written and oral communication skills.

**Prerequisites:** ECO 001 and (MKT 111 or ACCT 151 or FIN 125 or MGT 143 or ECO 146 or BIS 111 or SCM 186)

#### **BUS 005 Values Based Decision Making for Business 1 Credit**

An introduction to the foundations of business integrity. The role of individual decisions and ethics in business is explored. Students evaluate cases and ethical issues they are likely to face in business. Covers fundamentals of corporate governance and cases in governance failures such as WorldCom and Enron. Social responsibility, ethical business leaders, and current topics in business ethics are addressed. Class dialog is emphasized along with reflective writing. Open only to CBE students.

#### **BUS 125 Behavioral Skills Workshop 1 Credit**

BUS 125 is aimed to equip students to work with others in a business setting in making business decisions. The focus of the class is on effective decision making and includes such topics as group and team decision making, conflict resolution and negotiation, ethical decision making, and creative problem solving. This course is offered as a series of intensive workshops in the fall semester and is heavily focused on experiential learning.

**Prerequisites:** ECO 001

#### **BUS 126 Developing, Producing, and Marketing Products and Services I 3 Credits**

Introduction to the key elements in the marketing framework of a corporation. Focus on defining marketing, analyzing the market and competitors, developing effective marketing strategies, segmenting the market, creating customer value, satisfaction and loyalty, analyzing consumer and business markets, creating brand equity, and managing an effective marketing program to deliver the right products and services to the right audience at the right place at the right price and the right time. Experiential learning through the development of a marketing plan.

**Prerequisites:** BUS 125

**Can be taken Concurrently:** BUS 125

#### **BUS 127 Developing, Producing, and Marketing Products and Services II 3 Credits**

This course extends the marketing management principles initiated in BUS 126 with the development of critical functions needed to implement service strategies for a competitive advantage across various industries. Emphasis is on the measurement and management of service quality, service recovery, linking customer measurements to performance measurements, service blueprinting, and customer co-creation. Additional emphasis on business writing skills and problem solving. Experiential learning through the development of a company service plan.

**Prerequisites:** BUS 126

#### **BUS 173 Non-Major Summer Internship 1-4 Credits**

CBE internships expose students to the business world, enriching their understanding of ideas and problems encountered in their business courses. This course is available summers and open to students in the College of Business & Economics and those in the following programs: CSB, IBE, and Business Minor. Students are evaluated on a directed writing assignment and on a detailed evaluation provided by the work supervisor. A minimum of 150 hours of work must be completed in the internship, and verified by work supervisor. Course registration and related arrangements must be made in advance of the work experience. This course does not satisfy any major requirements. Must have completion of a minimum of 24 college credits.

#### **BUS 225 Information Analysis and Financial Decision Making I 3 Credits**

An integrated introduction to business, accounting, and finance. Students are introduced to the goals, people, and activities of business before focusing on the fundamental elements of accounting and finance, including financial statement construction and analysis, time value of money, financing and investing with equity and debt, and the impact of various operating decisions on business. Experiential learning and development of team/communication skills are encouraged through portfolio simulation and financial analysis projects.

**Prerequisites:** BUS 127

#### **BUS 226 Information Analysis and Financial Decision Making II 3 Credits**

This course builds upon the foundational teachings of BUS 225 through examination of topics in portfolio management, capital investment decision making, business planning, analysis and reporting, and various specialized topics such as entrepreneurship, business law, ethics, internal control systems, and E-business. Experiential learning and development of team/communication skills are encouraged through group projects and guest speakers.

**Prerequisites:** BUS 225

**BUS 300 Apprentice Teaching 1-3 Credits****BUS 326 Business Strategy 1 Credit**

Business Strategy is a capstone covering total enterprise problems in determination, execution, and control within a global setting. The course integrates the theories of production, marketing, finance and organization and provides an opportunity to study the function of higher level management as related to the total business environment through a team-based business simulation. Students will develop a business strategy and make decisions that impact performance metrics of the firm.

**Prerequisites:** BUS 226

**Can be taken Concurrently:** BUS 226

**BUS 347 Practicum in Real Estate I 2 Credits**

This course is an interdisciplinary study of the creation of value in commercial real estate. Organized into groups, with each group assigned a different subject commercial real property, the class engages in the study of the physical and locational characteristics of commercial real estate as they relate to value including: property history; architecture; physical attributes that add to or detract from value; tenent mix; the immediate neighborhood environment; and, the specific market in which the real property competes for tenants. Each group submits a written report of their findings and produces a 10-minute video documentary on their subject property. Permission of the instructor. Students enrolling in this course must also commit to enrolling in the follow-on course - Bus 348 - Practicum in Real Estate II.

**Prerequisites:** (ECO 145 or ECO 045 or ECO 146) and ACCT 151 and FIN 225

**BUS 348 Practicum II in Real Estate 2 Credits**

This course is a continuation of the interdisciplinary study of the creation of value in commercial real estate begun in Bus 347 - Practicum in Real Estate I. Organized into groups, with each group continuing with the subject commercial real property assigned to them in Bus 347, the class engages in the study of the market and financial characteristics of commercial real estate as they relate to value through: a financial analysis of the market in which their property is located to include market rents, market vacancy rates and market absorption rates; and, financial analysis of the subject property to include both historical results, and pro forma estimates of revenues, expenses, cash flow and residual value.

**Prerequisites:** BUS 347

**BUS 490 Thesis (Moc) 1 Credit****BUS 499 Dissertation (Moc) 1 Credit****Integrated Program Real Estate Courses****IPRE 001 Introductory Seminar in Real Estate 3 Credits**

Required of all entering ire@l students, this seminar explores a variety of issues related to real estate, entrepreneurship and leadership. Topics include: the relationship of real estate to finance, architecture, environmental issues, government, engineering, urban planning and economic development; the role of the entrepreneur in real estate and real estate development; ethical considerations in real estate; and, models of leadership. The seminar will consist of lectures and presentations by a variety of Lehigh faculty, entrepreneurs, and real estate professionals. Must have freshman OR sophomore standing. Consent of instructor required.

**IPRE 002 Field Laboratory 2 Credits**

An introduction to the real estate development process. Using an actual, planned commercial real estate development, the class will engage in an extensive inquiry into the breadth and depth of the real estate development process. Topics include: the sequence of events in the development process; parallel and sequential activities; impediments to highest and best use; strategies for overcoming impediments; managing relationships with various constituents; sources of capital; and, market analysis. Each class member will submit a final report detailing his or her findings with respect to these topics. Consent of instructor required.

**Prerequisites:** IPRE 001

**IPRE 101 Real Estate Practicum Clerkship I 1 Credit**

Just as medical school and law school students serve clerkships as a key part of their academic preparation, ire@l students may serve clerkships in the Real Estate Practicum. Clerkship students will rotate among all of the groups engaged in the Real Estate Practicum - accompanying Practicum groups on site visits, observing those groups' interactions with various faculty and real estate professionals, and assisting those groups in the completion of numerous tasks. During the fall semester, the focus of these rotations be on the physical characteristics of the Practicum properties including design considerations, structural integrity, floor plans, building systems and tenant improvements. Students will also develop an understanding of the property's location, and how that location affects the use(s) of the property. Finally, students will gauge the area in which the property is located. Concurrent with these rotations, these students will reference their Field Laboratory property that is in an earlier stage of development, drawing a contrast between a completed property and a property under development. Consent of instructor required.

**Prerequisites:** (IPRE 001 and IPRE 002)

**IPRE 102 Real Estate Practicum Clerkship II 1 Credit**

A continuation of the fall semester, the spring semester rotations focus on the real estate markets in which the Practicum properties are located, and on the financial analysis (valuation) of the Practicum properties. Clerkship students will reference their Field Laboratory property to contrast the difference between the demonstrated value created (in a completed property) and the value that is expected to be created (in a property under development).

**Prerequisites:** IPRE 001 or IPRE 002

**IPRE 300 Apprentice Teaching 1-4 Credits**

**Repeat Status:** Course may be repeated.

**IPRE 301 Case Studies in Real Estate Value Creation 3 Credits**

An investigation into ways in which the entrepreneur is able to create value through the development or redevelopment of real estate. Issues: establishing a real property's highest and best use; the entrepreneurial thought process; zoning, planning and land use regulations and their effects on real estate development; real and potential environmental impacts and their effects on real estate development; the role of government in stimulating (or destimulating) real estate development; overcoming barriers to real estate development; negotiation techniques; and, application of alternative strategies in the development process. The course is taught using the case method with the majority of the cases from previous Real Estate Practica. The course is a combination of lectures, presentations by entrepreneurs, and site visits to (re)developed properties as well as properties in the planning phase. Consent of instructor required.

**IPRE 302 IPRE Internship 0-1 Credits**

Open to students in the Integrated Real Estate At Lehigh (ire@l) Program. The student will be evaluated on a directed writing assignment of no fewer than 9 pages and on a detailed evaluation provided by his or her work supervisor. A minimum of 150 hours of work must be completed in the internship, and verified by work supervisor. It should be noted that the work experience itself is not the basis for academic credit. Course registration and related arrangements must be made in advance of the work experience. This course cannot be used to satisfy any major requirements. Consent of program director required. In extraordinary circumstances and with the consent of the program director this requirement can be altered according to the director's stipulations.

**Prerequisites:** (IPRE 001 and IPRE 002)

**IPRE 347 Practicum in Real Estate I 2 Credits**

Organized into teams, with each team assigned a different subject commercial real property, the class engages in the study of commercial real estate as it relates to value. Each team conducts a thorough review of the property, and submits a written report of their findings and a 10-minute video documentary on their subject property. Permission of the instructor required for students who have not declared a Finance Major.

**IPRE 348 Practicum in Real Estate II 2 Credits**

A continuation of the study of the creation of value in commercial real estate begun in the Practicum in Real Estate I. Each student team continues with the subject commercial real property assigned to them in Practicum I. The class engages in the study of the market and financial characteristics of commercial real estate as they relate to value through: a financial analysis of the market in which their property is located to include market rents, market vacancy rates and market absorption rates; and, financial analysis of the subject property to include both historical results, and pro forma estimates of revenues, expenses, cash flow and residual value. Each team also studies the financial characteristics of comparable properties. The grand finale of the Real Estate Practicum (and the IPRE curriculum) is the Collins Family Scholarship Competition. Held at the conclusion of the spring semester, this competition is the public vehicle for the Practicum teams to present the results of their property studies. Consent of instructor required.

**Prerequisites:** IPRE 347