
Essentials of Business

CSB-2002

2022 07/01/2022 to 06/30/2023 Modified 04/22/2022

Course Description

This semester-long course is an introduction to the goals, processes, and operations of business enterprises for students. The main focus is on the functions that a company—whether a multinational corporation or a corner grocery store—must manage effectively to be successful. These functions include accounting, finance, human resource management, marketing, operations management, and strategic planning. Attention is also given to the legal environment in which businesses operate, and the importance of business ethics and corporate citizenship.

Rationale

Essentials of Business is designed to offer the student an introduction to basic business principles and practices. The course reviews terminology used in business, decision making processes, and how a Christian worldview is the basis for business ethics and practices. It gives the student an opportunity to investigate how a business operates on a variety of levels from management to manufacturing.

Prerequisite

None

Measurable Learning Outcomes

- A. The student will define terms regarding markets, economic conditions, and business processes.
- B. The student will explain how decisions are made regarding goods and services provided to the public.
- C. The student will analyze the decision making process and determine benefits or detriments of decisions based on economic calculations.
- D. The student will investigate how communications, technology, and business management is effectively used in business applications.
- E. The student will investigate international economies and how they compare to one another and the United States.
- F. The student will construct a viable business plan that follows right and ethical business models and principles leading to success.

Biblical Integration Outcomes

- A. The student will develop an understanding of basic biblical doctrines and principles that relate to individual responsibility.
- B. The student will be given the opportunity to validate how a Christian worldview is the basic building block of ethical decision making in the business world.
- C. The student will explore how God is personally involved with using His people in witnessing His plan of salvation for the lost through applying Christian monetary policies.
- D. The students will consider the teachings of Christ and the authors of the Bible that relate to money as a blessing to use in helping others and not a god to worship.
- E. The student will be led to investigate Scripture for examples of biblical principles applicable to business and monetary practices.

Course Resources

See LUOA's [Systems Requirements](#) for computer specifications necessary to operate LUOA curriculum. Also view [Digital Literacy Requirements](#) for LUOA's expectation of users' digital literacy.

Note: Embedded YouTube videos may be utilized to supplement LUOA curriculum. YouTube videos are the property of the respective content creator, licensed to YouTube for distribution and user access. As a non-profit educational institution, LUOA is able to use YouTube video content under the YouTube Terms of Service. For additional information on copyright, please contact the [Jerry Falwell Library](#).

Materials Required for Purchase

The following materials are required in this course:

- A notebook to be used as a journal for this

Scripture Attribution

- Grades 7-12: All Scripture quotations, unless otherwise indicated, are from the ESV[®] Bible (The Holy Bible, English Standard Version[®]), copyright © 2001 by Crossway, a publishing ministry of Good News Publishers. Used by permission. All rights reserved. May not copy or download more than 500 consecutive verses of the ESV Bible or more than one half of any book of the ESV Bible.

Policies

Students are accountable for all information in the [Student Handbook \(https://www.liberty.edu/online-academy/wp-content/uploads/2021/11/LUOA-Student-Handbook.pdf\)](https://www.liberty.edu/online-academy/wp-content/uploads/2021/11/LUOA-Student-Handbook.pdf). Below are a few policies that have been highlighted from the Student Handbook.

Course Grading Policies

The student's grades will be determined according to the following grading scale and assignment weights. The final letter grade for the course is determined by a 10-point scale. Assignments are weighted according to a tier system, which can be referenced on the Grades page in Canvas. Each tier is weighted according to the table below. Items that do not affect the student's grade are found in Tier 0.

Grading Scale		Assignment Weights	
A	90-100%	Tier 0	0%
B	80-89%	Tier 1	25%
C	70-79%	Tier 2	35%
D	60-69%	Tier 3	40%
F	0-59%		

In order for students to receive credit for a course, the following conditions have to be met:

- All semester exams and module tests have to be completed.
- All Tier 3 projects or papers have to be completed.
- Fewer than 10 zeros exist in the gradebook for blank submissions in a full credit course and 5 zeros for blank submissions in a semester course.

Types of Assessments

To simplify and clearly identify which policies apply to which assessment, each assessment has been categorized into one of four categories: Lesson, Assignment, Quiz, or Test. Each applicable item on the course Modules page has been designated with an identifier chosen from among these categories. Thus, a Quiz on the American Revolution may be designated by the title, "1.2.W -

Quiz: The American Revolution.” These identifiers were placed on the Modules page to help students understand which Resubmission and Honor Code policies apply to that assessment (see the Resubmission Policy and Honor Code Policy below for further details).

- **Lesson:** *Any item on the Modules page designated as a “Lesson”*

These include instructional content and sometimes an assessment of that content. Typically, a Lesson will be the day-to-day work that a student completes.

- **Assignment:** *Any item on the Modules page designated as an “Assignment”*

Typical examples of Assignments include, but are not limited to, papers, book reports, projects, labs, and speeches. Assignments are usually something that the student should do his or her best work on the first time.

- **Quiz:** *Any item on the Modules page designated as a “Quiz”*

This usually takes the form of a traditional assessment where the student will answer questions to demonstrate knowledge of the subject. Quizzes cover a smaller amount of material than Tests.

- **Test:** *Any item on the Modules page designated as a “Test”*

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Resubmission Policy

Students are expected to submit their best work on the first submission for every Lesson, Assignment, Quiz, and Test. However, resubmissions may be permitted in the following circumstances:

- **Lesson:** Students are automatically permitted two attempts on a Lesson. Students may freely resubmit for their first two attempts without the need for teacher approval.
- **Assignment:** Students should do their best work the first time on all Assignments. However, any resubmissions must be completed before the student moves more than one module ahead of that Assignment. For example, a student may resubmit an Assignment from Module 3 while in Module 4, but not an Assignment from Modules 1 or 2. High School students may not resubmit an Assignment without expressed written permission from the teacher in a comment.
- **Quiz:** Students may NOT resubmit for an increased grade.
- **Test:** Students may NOT resubmit for an increased grade.

If a student feels that he or she deserves a resubmission on a Lesson, Assignment, Quiz, or Test due to a technical issue such as a computer malfunction, the student should message his or her teacher to make the request.

Honor Code Policy

Every time a student violates the Honor Code, the teacher will submit an Honor Code Incident Report. The Student Support Coordinator will review the incident and allocate the appropriate consequences. Consequences, which are determined by the number of student offenses, are outlined below:

- **Warning:** This ONLY applies to high school Lessons and elementary/middle school Assignments and Lessons. Students should view these actions as learning opportunities.
 - **Lessons:** A zero will be assigned for the question only.
 - **Elementary/Middle School Assignment:** The student must redo his or her work; however, the student may retain his or her original grade.
- **1st Offense:**
 - **Lesson, Quiz, or Test:** The student will receive a 0% on the entire assessment.
 - **Assignment:** The student will either:
 - Receive a 0% on the original assignment
 - Complete the Plagiarism Workshop
 - Retry the assignment for a maximum grade of 80%
- **2nd Offense:** The student will receive a 0% and be placed on academic probation.
- **3rd Offense:** The student will receive a 0% and the Director of Faculty will determine the consequences that should follow,

possibly including withdrawal from the course or expulsion from the academy.

Materials Selection Policy

LUOA curates educational materials that are consistent with the school's philosophy; however, the fallen human condition depicted in literature (as in Scripture itself) is not always pleasant. Valuable works sometimes have objectionable or profane elements. Good books provide four (4) recognized values.

- They build godly attitudes and character traits.
- They deepen our social and cultural awareness.
- They strengthen our use of written language.
- They provide a lifelong source of enjoyment and relaxation.

In order to instill these values in students and fulfill the stated objectives of the school, all LUOA students are expected to read and study good books on a regular basis. Recognizing that materials designed for one level may not be appropriate for another, three (3) levels of criteria are applied:

- Elementary materials must contain no objectionable material,
- Objectionable elements in sixth through eighth-grade materials must be limited and must serve a specific educational purpose, and
- Objectionable content may be included in high school materials but must be outweighed by positive literary, curricular, and/or Christian values.

The curriculum department has approved required educational materials for students.

Schedule

Module 1: Introduction to Business

Week 1: Defining Business

Week 2: Corporations, Business Principles, and Goals

Week 3: Biblical Attitudes about Decisions, Social Responsibilities, and Ethics

Module 2: Economics and International Business

Week 4: Economic Principles and Applications in Business

Week 5: Economic Indicators, Cycles, Inflation, and International Business

Week 6: More on International Business and Trade

Module 3: Communication, Technology, and Management

Week 7: Communication

Week 8: Technology and Intro to Management

Week 9: Functions and Skills of Management

Week 10: Human resources

Module 4: Marketing and Accounting

Week 11: Marketing Basics

Week 12: The Marketing Mix

Week 13: Accounting—Financial Reports

Week 14: Accounting—Financial Analysis

Module 5: Finance and Entrepreneurship

Week 15: Finance Fundamentals

Week 16: Corporate Finance

Week 17: Entrepreneurship

Week 18: Business Plan and Final Exam