

College of Business

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Objectives of the Curriculum in Business

The instructional objective of the College of Business is to provide a high quality professional education in business. Such an education should provide the student with: (1) an appreciation of the evolution of the profession and an awareness of the ethical, global, technological, economic, political and social forces shaping its future; (2) an understanding of the major functional areas of business with the opportunity for specialization for a career in business; (3) an ability to recognize and appreciate the affect of diversity in the work place; (4) an opportunity for advanced study.

A comprehensive education in business includes a broad foundation in the liberal arts, courses in the major functional areas of business activity, proficiency in analytical methods, and the ability to identify problems and arrive at logical solutions. In addition, a professional education is designed to inspire students to assume business and community leadership.

The curriculum in business is accredited by AACSB International and the Association to Advance Collegiate Schools of Business.

Organization of Curriculum

The undergraduate curriculum in business is divided into three areas: a general education program, a pre-professional business program, and a professional business program. The general education program provides a broad spectrum of liberal arts coursework. The pre-professional business requirements provide a foundation in pre-business coursework. The professional program includes two parts: (1) the business core which provides a common body of knowledge in all the functional areas in business, and (2) a major area of study. The seven majors offered for the degree bachelor of science (B.S.) are accounting; finance; management; management information systems; marketing; supply chain management; and business economics. The college also offers a secondary major in international business. Elective courses are part of the curriculum.

Required High School Preparation

Students entering the pre-business curriculum must present evidence of the following high school preparation:

- Four (4) years of English/Language Arts, emphasizing writing, speaking, and reading as well as an understanding and appreciation of literature.
- Three (3) years of mathematics, including one year each of algebra, geometry, and advanced algebra.
- Three (3) years of science, including one year each of courses from two of the following fields: biology, chemistry, and physics;
- Two (2) years of social studies.

Admission Standards to Professional Programs

All new entering students are enrolled in the pre-business curriculum. To enter the professional program in the College of Business, students must complete any ENGL 101 English for Native Speakers of Other Languages courses, ENGL 150 Critical Thinking and Communication, and the following foundation courses or their approved substitutions:

MATH 150	Discrete Mathematics for Business and Social Sciences	3
COM S 113X		3
ECON 101	Principles of Microeconomics	3
ECON 102	Principles of Macroeconomics	3
STAT 226	Introduction to Business Statistics I	3
ACCT 284	Financial Accounting	3
BUSAD 102	Business Learning Team Orientation	1
or BUSAD 103	Orientation	
BUSAD 250	Introduction to Business	3

In addition, all students must achieve an Iowa State University cumulative grade point of 2.5 or a grade-point average of 2.5 in the foundation courses listed

above. Admission into the professional program is a prerequisite for pre-business students to gain admission into upper-level business classes.

Students who meet the following requirements qualify for early admission to the professional program. First Semester Freshman: ACT score of 30 or higher, or ranked in the top 5% of high school class, or National Merit/Achievement Finalist, or member of the Freshman Honors Program. All other Students: minimum ISU cumulative GPA of 3.50 in at least 12 credits, or full member of the University Honors Program.

If using the foundation courses for admission to the Professional Program, both transfer grades and Iowa State University grades are used to compute the grade point average. If foundation courses initially taken at Iowa State University need to be repeated, they must be repeated at Iowa State University. With the exception of ACCT 285 Managerial Accounting, pre-business students do not have access to business core classes. To facilitate registration, qualified students may be conditionally admitted during the semester in which they complete the admission requirements.

Admission requirements are subject to change. Applications and the current requirements for admission to the College of Business are available on the Web at <https://apps.bus.iastate.edu/ProfessionalProgram/> or from the Undergraduate Programs Office in the College of Business.

Academic Standards and Graduation Requirements

Policies for students enrolled in the College of Business may be obtained on the Web at <http://www.business.iastate.edu/undergraduate/> or from the Undergraduate Programs Office in the College of Business.

Students are responsible for knowing and adhering to these College of Business policies as well as the university regulations found in this catalog. The following policies are in effect for students graduating from a professional curriculum in business with a B.S. degree under the 2014-2015 catalog:

- A minimum of 122 semester credits are required.
- At least 50 percent of the required business credits must be earned at Iowa State. All 300 level and higher business credits must be earned at a four-year college.
- A minimum of 12 credits of the last 32 credits earned in residence must be applied to the business core and/or the major.
- The major departments reserve the right to determine the appropriate section of the degree program to which transfer credits will be assigned.
- Students must achieve communication proficiency by earning a grade of C or better in two of the three required English courses.
- A student must earn a grade of C or higher in a minimum of 30 credits applied to the business core and the major.
- A student must earn at least 42 credits of 300 level and higher coursework from a four-year institution.
- Business majors may not take business courses Pass-Not Pass (P/NP).
- General education courses may not be taken P/NP.
- No more than 9 elective credits may be taken P/NP.
- The last 32 credits applied for graduation must be taken at ISU. A waiver for Study Abroad and Internship/Co-ops may be granted.

Advising System

Each student in the College of Business has an assigned academic adviser who helps facilitate student progress toward graduation while supporting the academic standards of the College. Students enter as Pre-Business majors and are guided toward their entrance to the Professional Program (business major) with assistance from professional advisers who continue to work with them through graduation.

Advisers, as part of the Undergraduate Programs Office staff, provide academic services to Business students including development of academic plans, study abroad planning, accessing pertinent University services and resources, and meeting their overall educational objectives.

The College encourages students to attend an orientation program prior to their entry, where information is shared and evaluated in order to help set the student out on the academic path appropriate to their goals, preparation, interests, and capabilities.

Honors

Entering freshmen who meet one of the following criteria, and have a minimum English ACT of 24, will be invited to apply for membership in the Freshman Honors Program: earned an ACT composite of 30, or ranked in the top 5% of

their high school classes; or selected as a National Merit or National Achievement finalist.

Enrolled students who have completed 12 graded credits at Iowa State University and earned a 3.50 can be admitted as a full member of the Honors Program. To qualify for full membership, students must have declared a major, developed a program of study, and have a minimum of 48 credits remaining before graduation. Designated advisers will assist honors students in developing an appropriate program of study.

Internships

Credit and non-credit internships in business may be approved for College of Business students in all majors including pre-business. Credit hours and requirements vary. Arrangements must be made in the college prior to the beginning of the internship. An internship adviser from the Career Services Center will assist students in making these arrangements.

Multiple Majors

Undergraduates pursuing a degree in the College of Business may complete additional majors in the College of Business. Those desiring additional majors outside the college should refer to the catalog section of the appropriate college and department for the additional major requirements. A multiple major in business economics and agricultural business or economics is not permitted. A major in business economics with a minor in economics is not permitted.

Undergraduates with a primary major outside the College of Business who want a second major in business must meet the admission requirements for the professional program as well as complete the following requirements: Foundation, Supporting Courses, Business Core, and major requirements. (Refer to the current Curriculum Guide).

All students pursuing multiple majors or multiple degrees within the College of Business are required to have a minimum of 15 credits of coursework in each major that is not used in the other majors.

Students are limited to three business majors/ degrees within the College of Business, or a total of three business major/minors within the college. This limit is on business majors/ degrees/minors only, and does not apply to multiple majors/ degrees/minors taken outside the College of Business.

Curriculum Changes

Iowa State University students who want to change their curriculum to the College of Business must attend a curriculum change meeting. See Changing Curriculum or Major for more details on this process. Students on Academic Probation will not be allowed to change curriculum to the College of Business during enrollment period three. See Making Schedule Changes.

International Business Secondary Major

A student in the College of Business may earn a secondary major in International Business. The requirements for this major include 12 credits in international business courses, one year of the same university-level foreign language (minimum 6 credits) and an approved international experience (minimum 3 months). Students who pursue this secondary major will be required to complete the requirements for a primary major in Business. Fifteen of the 18 credits required for the International Business major may not be used for the primary major.

Minor for Business Students

Students with a major in the College of Business may qualify for a minor specialization in one of the college's departments by taking at least 15 credit hours in the minor specialization, nine hours of which may not be used to satisfy any other department, college, or university requirement. The minor must include at least 6 credits in courses numbered 300 or above taken at Iowa State University with a grade of C or higher. Students with declared majors have priority over students with declared minors in courses with space constraints.

Students are limited to three business majors/ degrees within the College of Business, or a total of three business major/minors within the college. This limit is on business majors/ degrees/minors only, and does not apply to multiple majors/ degrees/minors taken outside the College of Business.

Minor for Non-Business Students

The College of Business offers a structured minor in general business to students outside the College. The minor requires a minimum of 15 credits, not including pre-requisite courses. Requirements for the minor are:

ACCT 284	Financial Accounting	3
ACCT 285	Managerial Accounting	3
or ACCT 215	Legal Environment of Business	

or BUSAD 250 Introduction to Business

Three courses chosen from the following:

FIN 301	Principles of Finance
MGMT 370	Management of Organizations
MIS 301	Management Information Systems
MKT 340	Principles of Marketing
SCM 301	Supply Chain Management

The minor must include at least 6 credits in courses numbered 300 or above taken at Iowa State University. A C average or higher is required in all courses used to satisfy the minor requirements. All requirements for the minor must be taken for a grade. Students with a major outside the College of Business are eligible for a general business minor only—not a specialization in a business department.

Non-Business students may not take more than 9 cr. Of 300 or 400 level Business courses.

Entrepreneurial Studies Cross-Disciplinary Minor

The College of Business participates in a cross-disciplinary minor in Entrepreneurial Studies. This minor is available to any undergraduate student. Requirements for the minor include , MGMT 313 Feasibility Analysis and Business Planning (6 credits), two business-oriented electives from an approved list (6 credits), and an experiential learning component (3 credits). The approved list of courses is available in the Undergraduate Programs Office in the College of Business and on the web at <http://www.business.iastate.edu/undergraduate/minors/entrepreneurship> .

Non-degree Seeking Students

Students who wish to take courses in the College of Business, but are not seeking an undergraduate degree, should apply to the college as non-degree seeking students. Non-degree seeking students are eligible to take up to 9 credits in 300-level and above business courses without meeting the college's admission requirements.

Upper Division Courses for Students Outside the College

Students from outside the College of Business are eligible to take up to 9 credits of 300-level and above business courses without meeting the college's admission requirements to the professional program, as long as they meet course prerequisites.

Graduate Study

Four programs are offered at the master's level: a master of business administration (M.B.A.) program, a master of accounting (M.Acc.), a master of finance (M.Fin.), and a master of science in information systems (M.S.I.S.). These programs are intended to meet distinct sets of educational objectives.

The master of business administration (M.B.A.) is the professional management education program for those pursuing careers in business. The goal of the M.B.A. program is to educate future business leaders preparing them for the challenges of tomorrow by giving them the vision, knowledge, skills, and confidence to make the best decisions for all involved stakeholders. The M.B.A. program consists of a 48-credit curriculum leading to a non-thesis, non-creative component master of business administration. Students may pursue a specialization in accounting, finance, marketing, information systems, or supply chain management. The College of Business also offers a business administration minor to students with majors outside the college.

A concurrent B.S./M.B.A. is available to eligible engineering undergraduate students majoring in aerospace, agricultural biosystems, civil, computer, electrical, industrial, or mechanical engineering. A concurrent B.S. or B.A./M.B.A. is available to eligible Chemistry undergraduate students. A concurrent B.S./M.B.A. degree is also available to eligible undergraduate students majoring in Animal Science and Food Science. A concurrent D.V.M./M.B.A. degree is available to eligible Veterinary Medicine students.

Double degree programs are offered with architecture (M.Arch./M.B.A.), community and regional planning (M.B.A./M.C.R.P.), information systems (M.B.A./M.S.I.S.), and statistics (M.B.A./M.S.-Statistics).

The master of accounting (M.Acc.) is designed to meet the needs of accountants in public or private accounting, focusing on interpreting and analyzing accounting information for decision-making. Additionally, the M.Acc. program is designed to help interested candidates meet the 150-hour education requirement for CPA certification in Iowa. The 30 hour program requires 15 hours of graduate

accounting courses, an international topics course, and 12 hours of non-accounting graduate credits, including a communications course.

The master of finance (M.Fin.) is designed to provide students with in-depth coverage of financial topics and a strong quantitative skill set. Students will learn financial analysis, valuation, modeling, and risk management techniques. The 40-credit program requires 22 core credits, of which 7 are in economics. 18 credits of electives are required, of which 9 must be in finance.

The master of science in information systems (M.S.I.S.) is designed to provide students with strong technical skills and a broad background in business needed to effectively develop and manage information systems projects. Using the latest software, students will apply information systems theory and concepts to modern information systems development. Program requirements range from 30-42 credits depending upon the student's background. The M.S.I.S. curriculum includes business foundation courses, information systems core courses and electives, and a research requirement (creative component).

The College of Business participates in the following graduate level interdepartmental programs: Information Assurance, Human Computer Interaction, Seed Technology and Business, and Transportation.

Ph.D in Business and Technology

The College of Business offers graduate work leading to the Doctor of Philosophy degree in business and technology, with one of four specializations—information systems (IS), management (MGT), marketing (MKT), or supply chain management (SCM). Departments in the college (Management, Marketing, and Supply Chain and Information Systems), and the departments of Statistics, Economics, Psychology, and Sociology cooperate in providing coursework toward this degree. The program prepares individuals for academic careers in research, teaching, and public service at institutions of higher learning in the United States and other countries. The PhD program consists of a 44 credit course curriculum followed by a 12 credit thesis or dissertation. Students do not need to have an undergraduate degree or master's degree in business in order to qualify for enrollment in the PhD program. However, students without a graduate degree in business will be required to complete 18 credit hours of business foundation courses. For more details or application information see the Business Administration Department listing in this catalog.

Departments of the College

- Accounting
- Finance
- Management
- Marketing
- Supply Chain and Information Systems

Curriculum in Business

The college offers programs of study leading to the degree bachelor of science with a major in accounting; finance; management; management information systems; marketing; supply chain management; or business economics. The college also offers a secondary major in international business. Total credits required: 122

See also: A 4-year (8 semester) plan of study for each business degree.

Business Curriculum

Only 65 cr. from a two-year institution may apply which may include up to 16 technical cr.; 9 P-NP cr. of free electives; 2.00 minimum GPA.

International Perspective: 3 cr.

U.S. Diversity: 3 cr.

Communication:

Proficiency met with grade of C or better in 2 of 3 English courses

ENGL 150	Critical Thinking and Communication	3
ENGL 250	Written, Oral, Visual, and Electronic Composition	3
ENGL 302	Business Communication	3
SP CM 212	Fundamentals of Public Speaking	3
LIB 160	Information Literacy	1

Humanities: 9 cr.

PHIL 230 Moral Theory and Practice, 6 cr. from approved humanities list.

Global Perspectives: 6 cr.

Limit of 3 cr. Econ, 6 cr. from approved global perspectives list.

Social Sciences: 6 cr.

6 cr. from approved social science list.

Natural Science: 3 cr.

3 cr. from approved natural sciences list.

Foundation:

BUSAD 103	Orientation	1
BUSAD 250	Introduction to Business	3
MATH 150	Discrete Mathematics for Business and Social Sciences	3
COM S 113	Introduction to Spreadsheets and Databases	3
ECON 101	Principles of Microeconomics	3
ECON 102	Principles of Macroeconomics	3
STAT 226	Introduction to Business Statistics I	3
ACCT 284	Financial Accounting	3

Supporting Courses:

BUSAD 203	Business Careers and Employment Preparation	1
MATH 151	Calculus for Business and Social Sciences	3
ACCT 215	Legal Environment of Business	3

Business Core: 21 cr.

ACCT 285	Managerial Accounting	3
FIN 301	Principles of Finance	3
MGMT 370	Management of Organizations	3
MIS 301	Management Information Systems	3
MKT 340	Principles of Marketing	3
SCM 301	Supply Chain Management	3
MGMT 478	Strategic Management	3

Total Credits **21**

All above core courses must be complete before .

Electives:

61 cr. must be non-business courses.

1. Acct, Fin, and Bus Econ majors will also take STAT 326 Introduction to Business Statistics II as part of the supporting courses. Bus Econ majors will take MATH 160 Survey of Calculus instead of 150, and ECON 207 Applied Economic Optimization instead of MATH 151 Calculus for Business and Social Sciences . See the Undergraduate Programs Office in the College of Business. Acct majors will take ACCT 301 The Accounting Cycle concurrent with as part of the Supporting Courses. MIS majors will take MIS 207 Fundamentals of Computer Programming as part of the Supporting Courses.
2. Students not adequately prepared in mathematics may have to take remedial courses in addition to courses listed above. Remedial mathematics courses may not be used to satisfy credit requirements for graduation in the business curricula.
3. Students may satisfy the Global Perspectives requirement either by taking six credit hours from the University International Perspectives list, or three credit hours from the International Perspectives list and three credit hours from the College of Business Global Perspectives list. Approved list of courses is available on the web at <http://www.business.iastate.edu/undergraduate/> majors or from the Undergraduate Programs Office in the College of Business.
4. Courses used for the International Perspectives and U.S. Diversity requirements may also be used to fulfill other curriculum requirements or electives and therefore credits are not included in the sum needed.

Professional Programs

The curriculum in accounting is accredited by AACSB International and the Association to Advance Collegiate Schools of Business.

Accounting major: 23 cr.

ACCT 383	Intermediate Managerial Accounting	3
ACCT 384	Accounting Information Systems	3
ACCT 386	Intermediate Accounting I	3
ACCT 387	Intermediate Accounting II	3
ACCT 485	Principles of Federal Income Tax	3
ACCT 497	Introduction to Auditing	3
ACCT 498	Capstone in Accounting	2

One additional course from department approved list	3
Total Credits	23

Business Economics major: 19 cr.

ECON 301	Intermediate Microeconomics	4
ECON 353	Money, Banking, and Financial Institutions	3
ECON 431	Managerial Economics	3
ECON 492	Graduating Senior Survey	R
One 300-level ECON course *		3
Two 400-level ECON courses †		6
Total Credits		19

* Excluding 397 and 398.

† Excluding ECON 490.

Finance major: 21 cr.

FIN 310	Corporate Finance	3
FIN 320	Investments	3
Two 400 level Finance courses from the following:		6
FIN 415	Business Financing Decisions	
FIN 424	Financial Futures and Options	
FIN 425	Security Analysis and Portfolio Management	
FIN 428	Advanced Fixed Income Analysis and Portfolio Management	
FIN 435	Venture Capital, Private Equity, and Mergers and Acquisitions	
FIN 445	Bank Management Decisions	
FIN 462	Corporate Risk Management and Insurance	
FIN 472	Real Estate Finance	
FIN 480	International Finance	
Plus two additional finance courses (300 or 400 level) from the department approved list.		6
One additional course from the department approved list.		3
Total Credits		21

Management major: 18 cr.

MGMT 371	Organizational Behavior	3
MGMT 377	Competitive Strategy	3
MGMT 414	International Management	3
MGMT 471	Personnel and Human Resource Management	3
Select two management elective courses from the department approved list.		6
Total Credits		18

Management Information Systems major: 18 cr.

MIS 307	Intermediate Business Programming	3
MIS 310	Information Systems Analysis	3
MIS 320	Database Management Systems	3
MIS 340	Project Management	3
Select two courses from Department list that complete an Elective Cluster.		6
Elective Clusters are Application Development, Business Analytics, IT Infrastructure and Security, and Supply Chain Management.		
Total Credits		18

Marketing major: 18 cr.

MKT 444	Marketing Research	3
MKT 447	Consumer Behavior	3
MKT 443	Strategic Marketing Management	3
Select two additional marketing courses from the department approved list.		6
Select one additional major elective course from the department list. *		3
Total Credits		18

* Or course approved by adviser.

Supply Chain Management major: 18 cr.

SCM 485	Demand Planning and Management	3
SCM 486	Principles of Purchasing and Supply Management	3
SCM 487	Strategic Supply Chain Management	3

Select one of the following two-course concentrations:	6
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Logistics Concentration

SCM 460	Decision Tools for Logistics and Operations Management
SCM 461	Principles of Transportation

Operations Concentration

SCM 422	Manufacturing Planning and Control
SCM 424	Process Management, Analysis, and Improvement

One additional course from department approved list.	3
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Total Credits	18
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Bachelor of Science

The bachelor of science (B.S.) degree offers a high quality professional education in business. It prepares students for professional careers in specialized functions of business and government. Candidates for this degree must satisfy the requirements established by the College of Business and also the requirements for individual majors specified by the departments of the College. All candidates for the B.S. degree are required to complete one of the following majors: accounting; finance; management; management information systems; marketing; supply chain management; or business economics.

Majors

Accounting
 Business Economics
 Finance
 International Business (second major only)
 Management
 Management Information Systems
 Marketing
 Supply Chain Management