

# MCAFEE SCHOOL OF BUSINESS ADMINISTRATION

## Dean

**R. Keith Absher** (2004). Dean of the McAfee School of Business Administration and Professor of Marketing. B.A. and M.B.A., Jacksonville State University; M.A.S., University of Alabama-Huntsville; Ph.D., University of Arkansas; Additional Study, Harvard University.

## Mission Statement

To provide a quality undergraduate business education within a Christian context, to produce scholarly contributions to the business academic disciplines, and to develop graduates prepared to serve in the challenging global environment of today's organizations.

## Goals

- Place graduates with quality organizations
- Be student focused
- Encourage life-long learning
- Provide an integrated knowledge-base across disciplines
- Locate new opportunities for growth
- Integrate faith and learning in every classroom
- Establish mutually beneficial relationships with the business community.

## Faculty

**William R. Nance, Jr.** (2000). Associate Professor of Management and Department Chair. B.S., Regis University; M.B.A., Union University; D.B.A., Nova Southeastern University.

**C. Steven Arendall** (1990). Professor of Management and Director of the M.B.A. Program, Germantown. B.B.A. and M.B.A., University of Memphis; Ph.D., University of Tennessee at Knoxville.

**David Austill** (1997). Professor of Management. B.B.A., University of Memphis; M.B.A., University of Arkansas; J.D., University of Tennessee; L.L.M., Washington University, C.P.A.

**Kevin Barksdale** (2006). Associate Professor of Management. B.B.A. and Ph.D., Georgia State University.

**Don Christensen** (2002). Professor of Finance. B.B.A. and M.B.A., University of Memphis; Ph.D., University of South Carolina.

**Joe Harrison** (1998). Associate Professor of Management. B.A., Stephens College; M.B.A., University of Memphis; Candidate for Ph.D., University of Memphis.

**M. Kenneth Holt** (1987). Associate Professor of Economics and Management. B.S., Union University; M.S., Louisiana State University; Ph.D. candidate, University of Memphis.

**Kyle A. Huggins** (2007). Assistant Professor of Marketing. B.S. and M.B.A., Union University; Ph.D., University of Arkansas.

**Emily Lean** (2008). Instructor of Business. B.S.B.A., Union University; Ph.D. Candidate, University of Arkansas.

**Karen C. Miller** (1997). Associate Professor of Accounting. B.S.B.A., Freed-Hardeman University; M.Ac., University of Tennessee at Martin; Ph.D., University of Mississippi; C.P.A.

**Deborah Newell** (1988). Assistant Professor of Accounting. B.S. and M.B.A., Murray State University; C.P.A., C.FEI, and C.S.R.P.

**Howard Newell** (1982). University Professor of Business Administration. B.S. and M.S., Southern Illinois University; Ph.D., Indiana University.

**Walton M. Padelford** (1980). University Professor of Economics. B.S., Mississippi College; M.S. and Ph.D., Louisiana State University; Additional study, San Francisco Xavier de Chuquisaca.

**Roland Porter** (2004). Associate Professor of Business. B.S., Lane College; J.D., University of California–Berkeley.

**Tom Proctor** (1996). Professor of Accounting, Coordinator of Accounting, and Director of Accreditation. B.S., University of Tennessee at Martin; M.B.A., M.S., and Ph.D., University of Memphis; C.M.A.

**Kevin Westbrook** (2008) Associate Professor of Marketing. B.S., M.B.A., and Ph.D., University of Memphis.

**Darin White** (1994). Professor of Marketing and Director of Academic Research. B.S., Birmingham-Southern College; M.A. and Ph.D., University of Alabama.

## Curriculum

The McAfee School of Business Administration offers majors in Business Administration and Accounting, leading to the Bachelor of Science in Business Administration. Majors in Accounting and Business Administration are required to complete the General Core Curriculum, the B.S.B.A. Specific Core Curriculum, major requirements as detailed below and a minor in University Studies or a minor outside the School of Business. Majors in Economics complete the B.A. or B.S. core instead of the B.S.B.A. core. The student seeking Tennessee Teacher Licensure in business subjects will select an appropriate major and complete the Professional Education Minor; details are shown below under “Teacher Licensure.”

A minimum grade of C is required in all upper level courses in the B.S.B.A. specific core. All majors offered through the McAfee School of Business Administration require the B.S.B.A. Specific Core consisting of: ACC 211-2; ECO 211-2; FIN 320; BAD 224; BLAW 321; CSC 105; MAT 114; MGT 310, 312; MKT 328. B.S.B.A. students must select MAT 111 or 201 for General Core Math.

### I. Major in Accounting—48 hours

- A. ECO 400
- B. ACC 311, 313, 314, 315, 350, 410, 413
- C. MGT 341, 420, 445; BAD 324, 475
- D. Upper-level ACC Elective—3 hours
- E. Upper-level Business or Advisor-approved Electives—6 hours
- F. No minor is required with the Accounting Major.

### II. Major in Business Administration—30 hours (Major Core + one concentration)

- A. Core required of all majors: ECO 400; MGT 341, 420, 445; BAD 475; and 6 hours Business or Advisor-approved Upper-level Electives
- B. Concentration in Economics: ECO 411, 412, 430
- C. Concentration in International Business: ICS 320, ECO 425, MKT 433; Minor in Spanish or French.
- D. Concentration in Management: MGT 377, 410, 432
- E. Concentration in Marketing: MKT 424, 433, 440

### III. Major in Economics—41 hours

- A. MAT 114, BAD 224, ECO 211, ECO 212
- B. FIN 320
- C. ECO 411, 412, 430, 498
- D. PHL 346, PHL 347
- E. Upper-level Electives—outside the School of Business Administration and with advisor-approval—8 hours
- F. General Core must include MAT 201 and PHL 240.
- G. Minor must be outside the School of Business Administration

#### IV. Teacher Licensure

Teacher Licensure in Business Education, Business Technology, Economics, and Marketing requires students to complete the following:

- A. Professional Education: EDU 150, 250, 326; PSY 213, 318; SE 225; EDU 419, 433.
- B. Complete the BSBA with a major in Business Administration or Accounting.
  1. Business Education completes the BSBA and major, earning a dual licensure with Business Technology.
  2. Economics completes the BSBA with a major in Business Administration (Economics Concentration) and completes additional Social Science requirements: HIS 101, 102, 211, 212; GEO 112, and either GEO 215 or 216
  3. Marketing completes the BSBA with a major in Business Administration (Marketing Concentration).
- C. Completion of applicable portions of the Praxis II.
- D. For additional information, see the Assistant Dean for Teacher Education and Accreditation.

#### I. Minor in Accounting—18 hours

- A. ACC 211, 212, 313, 315
- B. Upper Level ACC Electives

#### II. Minor in Economics—18 hours

- A. ECO 211, 212, 411, 412
- B. Upper Level ECO Electives

#### III. Minor in Management—18 hours

- A. MGT 312, 341; MAT 114; MKT 328
- B. Upper Level MGT Electives—6 hours

#### IV. Minor in Management for Non-Business Professionals—21 hours

- A. ACC 211 and ECO 211
- B. MGT 312; MKT 328; ECO 400
- C. Upper-level Business elective—6 hours

#### V. Minor in Marketing—18 hours

- A. MKT 328, 424, 440; MAT 114
- B. Upper Level MKT Electives

#### VI. Minor in University Studies—18 hours

- A. Available only with the Bachelor of Science in Business Administration; all courses must be taken outside the School of Business.
- B. No more than 9 hours may be taken below 300 level.
- C. No more than 13 hours may be taken under one prefix.
- D. Course must be approved by the faculty advisor and cannot duplicate with the general core curriculum.

#### VII. Minor in Actuarial Science (to accompany the completion of a Business Major and the B.S.B.A.)—21 hours

See the Department of Mathematics for details.

## Assessment of Majors

Proficiency in accounting, economics, finance, management, marketing, quantitative concepts, and their integration will be assessed through the ETS Major Field test. Each student pursuing a BSBA degree will take this test in MGT 445.

Demonstrated ability to assess and analyze data and other pertinent information to identify and resolve managerial problems will be evaluated based on students' successful completion of the capstone course, MGT 445.

Students will communicate effectively, orally and in writing, as demonstrated through successful completion of MGT 310, 312, 435, 445, and 475.

## Student Portfolios

Student Portfolios will be required of all McAfee School of Business Administration graduates. Portfolios are collections of the student's work representing the student's activities and performance in the program.

A portfolio may be a folder or electronic collection of a student's work. In the case of large projects, a digital picture representation may be used to display the project. Portfolios can include exams, theses, individual and team projects, papers, practice sets, notes, handouts, research, and publications. It may include narratives of benefits gained in particular classes, and business-related materials that are from outside the class room such as through internships or SIFE projects in which the student participated. It may also contain one or more works-in-progress that illustrate the creation of a product, such as an essay, evolving through various stages of conception, drafting, and revision.

Students will benefit from portfolio construction in several ways. The portfolio will: (1) assist students in preparing for the exit exam (ETS Exam); (2) provide the student with a method of identifying the value gained from various courses; (3) assist students in preparing a resume; and (4) provide a method for students to show their work to potential employers. Portfolios provide the School of Business with an additional method of assessment and evaluation of the student's experience at Union University.

Student Portfolios will be part of the requirements for MGT 445 Business Policy. The Portfolio will be turned in to the business school dean's office by mid-term of the semester that the student takes MGT 445. The Portfolio will be returned to the students before the end of the semester.

## Student Organizations

**Students In Free Enterprise.** SIFE is a team of students teaching the community how market economics and businesses operate. It is a partnership between higher education and business building career connections between college students and the business community. Students must be nominated by a faculty member followed by a personal interview and recommendation of interviewing committee to faculty sponsor.

**Phi Beta Lambda.** Membership in this national business fraternity is open to those interested in careers in business. Its goals are to promote the free enterprise system, to create a better understanding of the business world, and to explicate the resume writing and interview process through seminars and workshops.

## Student Awards

**Jeanette Pieron Proctor Aspiring Accountant Award.** To be eligible for this award, a student must be a declared accounting major who is in the process of completing

ACC 212 and has an overall GPA of 3.00 or better. The recipient will be selected by the Accounting faculty. The recipient will be required to enroll in ACC 313 when next offered.

**Curtiss E. Scott Business Excellence Award.** To be eligible for this award, a student must be classified as a senior School of Business Administration student with a GPA of 3.00 or better. The Phi Beta Lambda Business Fraternity nominates three students from eligible candidates. The McAfee School of Business Administration faculty select the final recipient from the nomination list.

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## Course Offerings in Accounting (ACC)

( ) Hours Credit; F-Fall; W-Winter; S-Spring; Su-Summer  
Courses without indicated offering will be available at least once every three years.

### 211. Principles of Accounting I (3) F

An introductory course including study of professional accounting, sole proprietorships, and partnerships.

### 212. Principles of Accounting II (3) S

Prerequisite: ACC 211.

A continuation of ACC 211 with an emphasis on corporations and the use of accounting in managerial decision making.

### 311. Cost Accounting (3)

Prerequisite: ACC 212.

A study of methods of accounting for materials, labor, and factory overhead in job order and process cost systems.

### 312. Managerial Accounting (3)

Prerequisite: ACC 212.

Uses of accounting information in management decision making. Topics include budgeting, standard costing, and analyses of costs and profits.

### 313. Intermediate Accounting I (3)

Prerequisite: ACC 212.

Intensive review of the accounting process and financial statements with emphasis on the asset section of the balance sheet.

### 314. Intermediate Accounting II (3)

Prerequisite: ACC 313.

Corporation formation and changes in the equity structure after formation. Topics include long-term investments, bonds, earnings per share, and income recognition.

### 315. Federal Income Tax Accounting I (3)

Prerequisite: ACC 212.

The Internal Revenue Code as it affects individual income tax returns.

### 319. Federal Income Tax Accounting II (3)

Prerequisite: ACC 315.

The Internal Revenue Code as it affects partnerships, corporations, and fiduciaries.

### 325. Fraud Examination (3)

An in-depth look at fraud detection, prevention, investigation, management and resolution.

### 350. Accounting Information Systems (3)

Prerequisite: ACC 212 and CSC 105.

Principles and problems of accounting system design and implementation. Organization for accounting control, internal control procedures, and internal reports. Attention given to computerized accounting systems and to traditional information flows.

### 410. International Accounting (3)

Prerequisite: ACC 313.

Accounting from an international perspective and within the context of managing multinational enterprises. Theoretical issues, major national treatments and international harmonization efforts are emphasized.

### 413. Auditing I (3)

Prerequisites: ACC 313 and 314.

An examination of ethics in accounting practice, internal control, auditing standards and procedures, and audit programs for various accounts.

### 414. Auditing II (3)

Prerequisite: ACC 413.

An advanced course in auditing, applying concepts and techniques mastered in ACC 413. Special attention is given to variations of the audit report, statistical sampling, and current topics in the profession.

### 450. Governmental and Not-for-Profit Accounting (3)

Prerequisite: ACC 313.

Operation of the accounting structure and financial reporting for governmental and not-for-profit entities to include colleges and universities, medical care facilities, and social service agencies.

### 470. Advanced Accounting (3)

Prerequisite: ACC 313.

A comprehensive study of partnerships and consolidated entities.

## Course Offerings in Business Administration (BAD)

( ) Hours Credit; F–Fall, W–Winter; S–Spring; Su–Summer

### 224. Quantitative Methods for Business (3) F, S

Prerequisite: MAT 111 or 201 or higher; MAT 114

An examination of probability and statistics with applications in business and economics. Topics include business calculus, linear regression, constrained optimization, comparative statistics including t-tests and analysis of variance and multivariate techniques.

### 300. Seminar in Free Enterprise (1-2) F, S

Prerequisite: Consent of instructor. Junior or Senior level standing.

This course provides the structure for outreach projects originated and implemented by SIFE. Students teach, learn, and practice free enterprise in order to better individuals, communities, and countries. Students may receive 2 hours

of credit/semester during their first year of enrollment; 1/semester, their second for a maximum of 6 hours.

### 375. Seminar in Portfolio Management (1-3) F, S

Prerequisite: FIN 320 and consent of instructor.

A practical, hands-on experiential exercise in managing a large stock portfolio using funds provided by the Tennessee Valley Authority. The investment objective of the portfolio is to achieve long-term capital growth by investing in marketable U.S. common stocks. Course may be repeated for a maximum of 6 hours credit.

### 475. Business Ethics and Diversity (3) F, S

Prerequisite: Senior Standing

This course focuses on the development of ethical paradigms which underlie contemporary value systems and the value of diversity in the workplace. Extensive use of cases are used highlighting value choices and the resulting consequences.

## Course Offerings in Business Law (BLAW)

( ) Hours Credit; F–Fall, W–Winter; S–Spring; Su–Summer

### 321. The Legal Environment of Business (3) F, S

The legal, practical and ethical environments in which businesses and managers operate. Topics: common law affecting business constitutional law, administrative agencies, and a survey of law of employment consumer protection, and securities regulations.

### 324. Commercial Law (3)

Pre/Corequisite: MGT 321.

A survey of basic principles of law important for understanding business transactions, entity creation and operation, and including a review of contract laws and selected

uniform commercial code provisions, business associations and bankruptcy law.

### 421. Negotiation and Dispute Resolution (3)

This course covers topics designed to develop students' ability to negotiate effectively and improve their ability to develop a strategic plan for effective negotiations.

### 425. Employment/Labor Law (3)

Prerequisite: MGT 312 and MGT 321.

Common law, statutory and regulatory provisions pertaining to the employer-employee relationship and labor-management relations. Topics: hiring and terminating employees, discrimination, privacy, unions, collective bargaining, and statutory protections of workers.

## Course Offerings In Economics (ECO)

( ) Hours Credit; F–Fall, W–Winter; S–Spring; Su–Summer;

Courses without indicated offering will be available at least once every three years.

### 211. Principles of Macroeconomics (3) F

A first course in macroeconomic theory and policy. Principal topics include the market system, national income accounting, unemployment and inflation, macro theory, fiscal policy, monetary policy, international trade and finance, and the distribution of income and wealth.

### 212. Principles of Microeconomics (3) S

A first course in microeconomic theory and policy. Principal topics include the market system, the theory of the firm; and the firm in its competitive environment, in its international environment, and in its regulatory environment.

### 337. The History of Business (3)

Reciprocal Credit: MGT 337. See MGT 337 for course description.

### 400. Personal Financial Management (3) F, S

Introduction to personal finance from a Christian perspective. Principal topics include giving, taxes, investing, insurance, buying a house, vehicles, credit, debt, and budgeting.

### 411. Intermediate Macroeconomics (3)

Prerequisites: ECO 211 and 212.

An advanced treatment of neoclassical growth theory, the demand for money, aggregate supply, aggregate demand, and economic dynamics.

### 412. Intermediate Microeconomics (3)

Prerequisites: ECO 211 and 212.

An advanced treatment of price theory, utility theory, production theory, and the theory of the firm.

#### 425. Economic Growth and Development (3)

Pre/Corequisites: ECO 211 and 212

Economic trajectories of developing nations. Theoretical models of development and empirical data will be used to understand economic development and policy issues between the industrialized nations and the developing world.

#### 430. International Economics (3)

Prerequisites: ECO 211 and 212.

International trade and finance. Deals with United States

tariff policy, foreign exchange, markets, United States foreign economic policy, and the mechanisms available for international economic cooperation.

#### 431. Economics of Labor (3)

Prerequisites: ECO 211 and 212.

Deals with wage theory, development of labor unions, collective bargaining, and the growth of a structure of labor law.

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### Course Offerings in Finance (FIN)

( ) Hours Credit; F–Fall, W–Winter; S–Spring; Su–Summer;  
Courses without indicated offering will be available at least once every three years.

#### 320. Business Financial Management I (3) F, S

Prerequisites: ACC 211, ECO 211.

Introduction to financial management including topics: assets, basic forms of organization, tax environment, time value of money, valuation concepts, risk and rates of return, cost of capital and capital budgeting.

#### 325. Business Financial Management II (3)

Prerequisite: FIN 320

Continuation of 320 including: financial markets, investment banking process, financial intermediaries, the banking system, interest rates, the cost of money, analysis of financial statements, financial planning, control capital structure and management.

#### 326. Principles of Investments (3)

A study of relationships of security investments to capital formation; investment policy; and the relationship of investments to the business cycle.

#### 329. Public Finance (3)

Prerequisites: ECO 211 and 212.

Theory and principles, considering taxation and expenditure policies at all levels of government. Particular attention is given to the effect of these policies on individuals and the economy.

#### 355. Financial Institutions and Markets (3)

An intensive review of U.S. financial institutions and financial markets.

#### 419. International Finance (3)

Prerequisite: FIN 320 or 326.

An analysis of international financial management to include exchange rates and the international monetary system valuation of foreign assets, management of foreign assets, and international money and capital markets.

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### Course Offerings in Management (MGT)

( ) Hours Credit; F–Fall, W–Winter; S–Spring; Su–Summer;  
Courses without indicated offering will be available at least once every three years.

#### 310. Management Information Systems (3) F, S

Prerequisite: MGT 312 & CSC 105.

Introduction to the applications of computer systems and their components to support the strategic goals of an organization with focus on the use of information systems for management decision making.

#### 312. Organizational Behavior (3) F, S

This course presents general principles of management with an emphasis on behavioral and psychological aspects, including such topics as decision-making, values, leadership, and motivation.

#### 337. The History of Business (3)

Reciprocal Credit: ECO 337.

Social, political and economic events that have shaped business, focusing on management practices, theories, financial markets and institutions.

#### 340. Entrepreneurship (3)

Prerequisites: ACC 212 and either MGT 312 or MKT 328.

A course designed for students interested in the ownership/operation of a small business.

#### 341. Operations Management (3) F, S

Incorporates both theoretical and practical elements. Topics: design, operation, and control of productive systems, demand forecasting and management, inventory timing and control, facility location, and resource assignment.

#### 355. Labor Relations (3)

An analysis of American labor history, the process and the philosophy of collective bargaining, dispute settlement, and contract administration.

**410. Advanced Management Information Systems (3) F**  
Prerequisite: MGT 310.

An examination of networking as used through web-based systems for voice and data communication. The impact of wireless technology on business processes including product delivery and communications with customers and suppliers is examined. Current topics in MIS are addressed including security challenges and legal obligations of MIS managers.

**420. International Management (3) F, S**

Prerequisite: MGT 312.

This course is designed to acquaint students with geographic and cultural differences that impinge on man-

agement decision making. Both theoretical and practical aspects of management in the international environment will be presented:

**432. Human Resource Management (3) F, S**

A study of the methods used by business firms and the public sector in recruitment, training, remuneration, and utilization of human resources.

**445. Business Policy (3) F, S**

Prerequisite: ACC 212; MGT 312; MKT 328; ECO 211, 212; Senior standing.

Capstone course which introduces students to the concepts of strategic management. Makes use of case analysis.

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## Course Offerings in Marketing (MKT)

( ) Hours Credit; F–Fall, W–Winter; S–Spring; Su–Summer;  
Courses without indicated offering will be available at least once every three years.

**328. Principles of Marketing (3) F, S**

Exploration of the role of marketing in a free enterprise system through the development, implementation, control, and evaluation of marketing strategies with emphasis on marketing models and concepts utilized in decision making.

**330. Consumer Behavior (3)**

Prerequisite: MKT 328.

Individual and collective behavior patterns both inside and outside the marketplace, through the use of theoretical model building and empirical research findings. Emphasizes role of research in determining short-range and long-range strategies.

**350. Professional Selling (3)**

Prerequisite: MKT 328.

The role of the sales professional within the marketing process. Emphasis on development of selling responsibilities, time and territory management, and interpersonal communication skills through role-plays. Includes analysis of the psychological basis of selling in both consumer and industrial markets.

**351. Retail Marketing (3)**

Prerequisite: MKT 328.

Examination of the marketing mix within the retail environment. Analysis of retail strategy in merchandising,

customer relations, and inventory control. Evaluation of retail site locations and store layouts.

**419. Advertising and Promotion (3)**

Prerequisite: MKT 328.

The economic and social roles of advertising in contemporary business. Emphasis on creation, implementation, and evaluation of campaigns through the analysis of creative processes, media resources, budgeting, and social responsibility.

**424. Marketing Research (3)**

Prerequisite: MKT 328 and MAT 114.

Theories and techniques involved in marketing research. Emphasis upon research objectives and design, sample selection, instrument design, collection techniques and statistical analysis of data, computer applications, report writing for managerial use.

**433. Global Marketing Management (3)**

Prerequisite: MKT 328.

Analysis of problems confronting the global marketing manager in making decisions relating to strategy, marketing research, product management, channel management, pricing, and promotional management.

**440. Strategic Marketing (3)**

Prerequisite: MKT 328 and Senior Standing.

Analytical and decision making skills necessary to move beyond traditional marketing management. To combine the knowledge of various marketing activities as they relate to managerial functions of planning, organizing, and controlling the marketing.

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Available in each departmental prefix:

**179-279-379-479. External Domestic Study Programs (1-3) As Needed**

All courses and their applications must be defined and approved prior to registering.

**180-280-380-480. Study Abroad Programs (1-4)**

All courses and their application must be defined and approved prior to travel.

**195-6-7. Special Studies (1-4)**

**295-6-7. Special Studies (1-4)**

Lower-level group studies which do not appear in the regular departmental offerings.

**395-6-7. Special Studies (1-4)**

Upper-level group studies which do not appear in the regular departmental offerings.

**484. Internship (3)**

Selected students are assigned to obtain supervised practical work experience in many area accounting firms, advertising companies, local manufacturers, the Chamber of Commerce, banks and various non-profit organizations.

**486. Cooperative Education (3)**

Selected students are assigned to obtain supervised practical work experience at a local business for an extended period of time. Pass/Fail.

**495-6-7. Independent Studies (1-4)**

Individual research under the guidance of a faculty member(s).

**498. Seminar (3)**

To be used at discretion of the department.

**499. Seminar (1-3)**

To be used at the discretion of the department.