

Economics

Department: Economics, Business, and Accounting

Department Chair: A. Mescall

Department Members: O. Adisa, L. Hamer, S. Locklear, A. Mescall, R. Rungta, J. VanAndel

Major: Economics (Tracks: Traditional and Graduate School Preparation) and Political Economy

Minor: Economics and Political Economy

The department provides theoretical and practical education in these programs: economics, business, and accounting. Majors and minors are offered in each of these programs.

The economics curriculum is designed to provide majors with sufficient knowledge, skills, and experiences in their chosen discipline so they can understand and apply economic analysis. The program offers courses that survey the various sub disciplines within economics, develop the analytical skills necessary to “do” economics, and provide, by way of assignments and experiences, opportunities for using the knowledge and skills. Students completing the major will then be in a position to take the next step in their careers, whether it be employment in business or government, continued education in law or other graduate schools, or family and community service.

Franklin College’s interdisciplinary major, the political economy examines the relationship between politics and economics in modern societies and focuses on problems of both domestic and international policy. Students study the political and economic factors that affect, and are affected by, systems of production, exchange, and distribution, that is, political economy analyzes how international and domestic political factors interact with micro- and macro-economic factors to determine outcomes in a wide variety of areas including globalization, international trade and finance, regulation, development, taxes, and income distribution. As a result, students will be able to think logically and analytically about the problems that face humankind internationally and domestically. They will be prepared for law school, graduate school and employment by private sectors and government at the local, state, and federal levels, as well as careers in teaching.

A major or minor in economics or political economy requires the student to have a minimum graduation GPA of 2.00 (A=4.00) in all required major/minor courses and to complete with grades of C- or better all coursework for the major, minor, and related field. Furthermore, regardless of major, all students taking economics courses must complete all prerequisites with a C- or better.

Students who excel in the program have the opportunity to join Delta Mu Delta, the national business honor society. Juniors and seniors who have earned an overall GPA of 3.3 at the time of invitation are eligible to join. Additionally, many scholarships are available to students who excel in the program.

Note: *Economics and Political Economy majors and minors must complete MAT 131 (except Graduate School Preparation Track), ECO 121, ECO 123, ECO 221, and ECO 223 with a ‘C-’ or better **before** enrolling in 300 or 400 level course in the department.*

Economics Major – Traditional Track

This track provides students with a broader and deeper view of primary area of study in economics.

Core requirements

ECO 121 Principles of Microeconomics
ECO 123 Principles of Macroeconomics
ECO 221 Intermediate Microeconomics
ECO 223 Intermediate Macroeconomics
ECO 380 Econometrics
ECO 475 Strategic Implementation Project
ECO 499 Senior Competency Practicum
MAT 131 Introduction to Quantitative Analysis

Four of the following courses

ECO 300 Topics in Economics
ECO 330 Money and Banking
ECO/BUS 340 Business Organization and Public Policy
ECO/BUS 350 International Business and Finance
ECO/BUS 360 Labor Economics and Management
BUS 351 Business Finance
PHL 220 Principles of Ethics

Professional Development Requirements

ECO 482 Professional Practicum
PDP 200 Preparing for Your Internship
INT XXX Internship in Economics or related field

Related field courses required

ACC 221 Principles of Accounting I
ACC 235 Data Management and Analysis
MAT 224 Basic Applied Statistics
CMP 130 Introduction to Computing

Economics Major – Graduate School Preparation Track

This track is designed for students who are interested in graduate school (PhD in economics). Students become ready for graduate work in economics (PhD level) once they complete the track. Note that this track does not require students to apply for graduate school.

Core requirements

ECO 121 Principles of Microeconomics
 ECO 123 Principles of Macroeconomics
 ECO 221 Intermediate Microeconomics
 ECO 223 Intermediate Macroeconomics
 ECO 380 Econometrics
 ECO 475 Strategic Implementation Project
 ECO 499 Senior Competency Practicum

Four of the following courses

ECO 300 Topics in Economics
 ECO 330 Money and Banking
 ECO/BUS 350 International Business and Finance
 ECO/BUS 360 Labor Economics and Management
 BUS 351 Business Finance

Professional Development Requirements

ECO 482 Professional Practicum
 PDP 200 Preparing for Your Internship
 INT XXX Internship in Economics or related field

Related field

Statistics Requirement:

MAT 224 Basic Applied Statistics

Mathematics Requirement: all of the following courses

MAT 135 Calculus
 MAT 142 Calculus II
 MAT 233 Linear Algebra
 MAT 253 Calculus III
 MAT 256 Differential Equations

Political Economy Major

Cannot be combined with Economics and/or Political Science majors and/or minors

Core requirements

Political Science Field

POL 110 American National Government
 POL 120 Introduction to International Relations
 POL 130 Introduction to Comparative Politics
 POL 336 Introduction to Public Policy
 POL 360 Social and Political Thought

*Economics Field***ECO 121** Principles of Microeconomics**ECO 123** Principles of Macroeconomics*Statistics Field***ECO 380** Econometrics*Senior Capstone Courses***ECO 475** Strategic Implementation Project**ECO 499** Senior Competency Practicum or **POL 499** Senior Competency Practicum**Elective courses***Political Science Field* – choose three courses from the following**POL 316** American Presidency**POL 317** American Congress**POL 320** International Security and Conflict Management**POL 341** International Law and Organizations**POL 350** Public Administration**POL 390** American Foreign Policy**POL 410** American Constitutional Law I: Powers and Duties**POL 420** American Constitutional Law II: Civil Rights and Liberties*Economics Field* – choose two courses from the following**ECO 330** Money and Banking**ECO 350** International Business and Finance**ECO 360** Labor Economics and Management**Professional Development Requirement****PDP 200** Preparing for Your Internship**INT XXX** Internship in Economics or related field (4 credits) or **SNR/SNT489 (POL)** Senior Internship/Project (4-6 credits)**ECO 482** Professional Practicum or **POL 498** Portfolio (take with POL 470)**Related Field Requirement****MAT 131** Introduction to Quantitative Analysis**MAT 224** Basic Applied Statistics**Two of the following courses****ACC 341** Introduction to Taxation**BUS 331** Business Law I**PHL 220** Principles of Ethics**PSY 320** Social Psychology**SOC 210** Criminal Justice**SOC 321** Criminology

Other course approved by faculty from both political science and economics

Economics Minor

Required courses

ECO 121 Principles of Microeconomics
ECO 123 Principles of Macroeconomics
ECO 221 Intermediate Microeconomics
ECO 223 Intermediate Macroeconomics

Two of the following courses

ECO 300 Topics in Economics
ECO 330 Money and Banking
ECO/BUS 340 Business Organization and Public Policy
ECO/BUS 350 International Business and Finance
ECO/BUS 360 Labor Economics and Management
ECO/BUS 380 Econometrics

Political Economy Minor

Cannot be combined with Economics and/or Political Science majors and/or minors

Core requirements

Political Science Field

POL 110 American National Government
POL 120 Introduction to International Relations
POL 336 Introduction to Public Policy

Economics Field

ECO 121 Principles of Microeconomics
ECO 123 Principles of Macroeconomics

Elective courses

Political Science Field – choose one course from the following

POL 130 Introduction to Comparative Politics
POL 225 State and Local Government
POL 316 American Presidency
POL 317 American Congress
POL 360 Social and Political Thought

Economics Field – choose one course from the following

ECO 330 Money and Banking
ECO 350 International Business and Finance
ECO 360 Labor Economics and Management

Economics Course Descriptions

ECO 121 Principles of Microeconomics		3 credit hours
Fall and Spring	Human Behavior exploratory	

This course introduces students to the principles of microeconomics, a branch of economics focused on decision-making processes. Students will explore how individuals, firms, and governments make choices regarding resource allocation, pricing and production in a market economy. Emphasizing real-world applications, the course combines theoretical analysis with practical examples to provide a comprehensive understanding of economic decision-making and the forces that shape markets and economies.

ECO 123 Principles of Macroeconomics		3 credit hours
Fall and Spring	Human Behavior exploratory	

This course provides an introduction to the core concepts and principles of macroeconomics, focusing on the economy as a whole. The course examines the interactions between households, businesses, and governments in a national economy and how policies can influence economic stability and growth. Through the study of macroeconomic indicators and basic models, students will gain a solid foundation for understanding global economic issues, business cycles, and the roles of central banks and government in shaping economic performance.

ECO 221 Intermediate Microeconomics		3 credit hours
Fall and Spring		Prereq: ECO 121, ECO 123, and MAT 131 or consent of instructor. MAT 135 replaces MAT 131 ONLY for NON-EBA major students.

This course provides the theory of consumption, production, pricing, market structure, competitive strategy, market failure and resource allocation. Technique of market analysis is applied to the determination of prices and quantities, in both product and resource markets. Economic issues of monopolies, inequality and pollution are examined.

ECO 223 Intermediate Macroeconomics		3 credit hours
Fall and Spring		Prereq: ECO 121, ECO 123, and MAT 131 or consent of instructor. MAT 135 replaces MAT 131 ONLY for NON-EBA major students.

This course explains how the level of national income, aggregate output, price levels and unemployment are measured and determined. Then, the course focuses on classical theory and Keynes' General Theory to explain how the economy fluctuates in the short run and long run. The course also explains the role of fiscal and monetary policies and how these policies will be used to guide the macro-economy stabilized. The course also offers the Solow growth Model to explain economic growth in the very long run and gives students the opportunity to consider the determinants of the economic growth for the nation.

ECO 300 Topics in Economics		3 credit hours

A topic of current interest in economics will be taught. Topics will vary depending on faculty interest. Course will be offered upon the request of faculty member and with approval of the Vice President of Academic Affairs.

ECO 330 Money and Banking		3 credit hours
Fall, odd academic years		Prereq: ECO 223

Develops the principles of money, credit, and banking. This incorporates the study of monetary theories and policies, as well as descriptions of the U.S. banking and financial system.

ECO 340 Business Organization and Public Policy		3 credit hours
Fall, odd academic years		Prereq: ECO 121 and MAT 131; MAT 135, MAT 181, MAT 224, or LA 103 replaces MAT 131 only for non-EBA majors

Studies industrial organization and public policy toward business. The course examines the economic rationale and impact of antitrust legislation and government regulation of business activity. Same as BUS 340.

ECO 350 International Business and Finance		3 credit hours
Fall, even academic years		Prereq: ECO 221 and 223, or consent of instructor

Surveys the theories of international trade, investment, and finance. The balance-of-payments statement, tariffs and other forms of protectionism, multinational enterprises, foreign-exchange markets, and the international financial system are all topics of discussion. Same as BUS 350.

ECO 360 Labor Economics and Management		3 credit hours
Spring		Prereq: ECO 221

Examines the operation of labor markets and the economic framework of employer-employee relations. Particular labor issues, labor legislation, and other government regulations pertaining to labor are discussed. Same as BUS 360.

ECO 380 Econometrics		4 credit hours
Spring		Prereq: ECO 121, ECO 123, and MAT/PSY/SOC 224, or consent of instructor

This course is designed for students who obtained basic statistical concept and elementary econometrics through MAT 224. The course provides students with an advanced level of research methodology to analyze business and economic problems. The course focuses on departing Gauss-Markov assumptions and learning non-linear regression model, time series (including serial correlation), panel data, simultaneous equations model, and generalized least squares (GLS) methodology, so that students can conduct research analysis correctly. During the course students will use actual data of business and/or economics to conduct a research analysis, for which students use the statistical software, R. Same as BUS 380.

ECO 475 Strategic Implementation Project		3 credit hours
Spring		Prereq: ECO majors with senior standing having completed all core requirements with a grade of "C-" or better. Non-EBA majors must have senior standing and consent of instructor. Non-EBA majors who wish to have ECO 475 substitute for their major or departmental capstone course must have senior standing, consent of instructor, and consent of department chair in their major field. Co-req: ECO 482

This course is the senior capstone for economics majors. Students will work in teams to solve complex business problems in a simulated boardroom setting as they address and solve a real-life business challenge that has been presented to them by Franklin College Alumni or others who have current and relevant projects to complete. Students are expected to synthesize material in all business, economics, and accounting courses in preparing solutions to these problems, and to present their solutions with a formal oral and written report directly to the business owners/managers who tasked them with the project. Teams will be expected to defend their solutions/suggestions, and prepare any follow-up work requested by the business owners/managers.

ECO 482 Professional Practicum		1 credit hour
Spring		Co-req: ECO 475

Students will reflect on their internship experiences, curricular and co-curricular learning experiences, and their liberal arts education through creation of a digital portfolio. Student will further develop communication skills by setting goals for the future and self-assessing their strengths and areas to improve. This course meets the senior year portfolio requirement for graduation. Same as ACC/BUS 482.

ECO 490 Independent Study		1-2 credit hours
		Prereq: departmental consent

Course is designed to encourage student initiative and to provide a degree of flexibility in the departmental program. Normally the subject is not sufficiently or appropriately covered in regular departmental course offerings.

ECO 499 Senior Competency Practicum		No credit
Spring		

Satisfactory performance on ETS major field test in economics. Passing grade 'D-' or better.

Business

Department: Economics, Business, and Accounting

Department Chair: A. Mescall

Department Members: O. Adisa, L. Hamer, S. Locklear, A. Mescall, R. Rungta, J. VanAndel

Major: Business (Concentrations: Finance, Digital Marketing, Management, Economics, Accounting, Non-Profit Administration, and Individualized)

Minor: Business; Entrepreneurship

The department provides theoretical and practical education in these programs: economics, business, and accounting. Majors and minors are offered in each of these programs.

The business curriculum is designed to provide students with a working knowledge of economics, accounting, and the major applied disciplines of management, marketing, and finance, as well as specialized expertise in one of the seven concentrations open to business majors. Students completing the major will be prepared for employment in a wide variety of business positions or for graduate study in business. The department requires students to complete one internship and encourages students to do two.

A major or minor in business requires the student to have a minimum graduation GPA of 2.00 (A=4.00) in all required major/minor courses and to complete with grades of C- or better all coursework for the major, minor, and related field. Furthermore, regardless of major, all students taking business courses must complete all prerequisites with a C- or better.

Students who excel in the program have the opportunity to join Delta Mu Delta, the national business honor society. Juniors and seniors who have earned an overall GPA of 3.3. at the time of invitation are eligible to join. Additionally, many scholarships are available to students who excel in the program.

Business Major - Finance Concentration

Note: Business majors must complete BUS 101, BUS 102, ECO 121, ECO 123, ECO 221, ECO 223, ACC 221, ACC 222, ACC 235, MAT 131, and MAT 224 with a 'C-' or better **before** enrolling in 300 or 400-level course in the department.

Core Requirements

BUS 101 Introduction to The Business Mindset
BUS 102 Development of the Entrepreneurial Skillset
BUS 331 Business Law I
BUS 351 Business Finance
BUS 361 Contemporary Marketing
BUS 371 Operations Management
BUS 475 Strategic Implementation Project
BUS 499 Senior Competency Practicum
ACC 235 Data Management and Analysis
ECO 121 Principles of Microeconomics
ECO 123 Principles of Macroeconomics
MAT 131 Introduction to Quantitative Analysis
MAT 224 Basic Statistics

Professional Development Requirements

BUS 482 Professional Practicum
INT XXX Business Internship (Senior Year Experience)
PDP 200 Preparing for Your Internship

Related Field Requirements

ACC 221 Principles of Accounting I
ACC 222 Principles of Accounting II
ECO 221 Intermediate Microeconomics
ECO 223 Intermediate Macroeconomics
CMP 130 Introduction to Computing

Concentration Requirements

BUS 352 Investments
BUS/ECO 380 Econometrics

Three of the following courses (a maximum of one (1) course from the list of electives may be used to fulfill electives of additional business concentrations)

ACC 321 Managerial-Cost Accounting
ACC 341 Introduction to Taxation
BUS/ECO 350 International Business & Finance
BUS 353 Principles of Risk and Insurance
BUS/PDP/SOC 358 Personal Finance and Public Policy
ECO 330 Money and Banking
MAT 345 Statistical Consulting Project

Note: Many non-business courses that can be used for business tracks have prerequisites. Students who plan to take non-business courses should take care to schedule the prerequisites.

Business Major – Digital Marketing Concentration

Note: Business majors must complete BUS 101, BUS 102, ECO 121, ECO 123, ECO 221, ECO 223, ACC 221, ACC 222, ACC 235, MAT 131, and MAT 224 with a 'C-' or better **before** enrolling in 300 or 400-level course in the department. This major is offered partially online through a consortium of accredited colleges and universities. Four courses within the program are delivered by faculty employed by partner institutions in the consortium, with technology and administrative support provided by Rize Education. Oversight of courses offered through the consortium are reviewed and approved by Franklin College. Students register through Franklin College and receive academic credit from Franklin College.

Core Requirements

BUS 101 Introduction to The Business Mindset
BUS 102 Development of the Entrepreneurial Skillset
BUS 331 Business Law I
BUS 351 Business Finance
BUS 361 Contemporary Marketing
BUS 371 Operations Management
BUS 475 Strategic Implementation Project
BUS 499 Senior Competency Practicum
ACC 235 Data Management and Analysis
ECO 121 Principles of Microeconomics
ECO 123 Principles of Macroeconomics
MAT 131 Introduction to Quantitative Analysis
MAT 224 Basic Statistics

Professional Development Requirements

BUS 482 Professional Practicum
INT XXX Business Internship (Senior Year Experience)
PDP 200 Preparing for Your Internship

Related Field Requirements

ACC 221 Principles of Accounting I
ACC 222 Principles of Accounting II
ECO 221 Intermediate Microeconomics
ECO 223 Intermediate Macroeconomics
CMP 130 Introduction to Computing

Concentration Requirements

BUS 310 Going Viral and Growth Hacking
BUS 312 Social Media Marketing, Brand Awareness, and Engagement
BUS 314 Lifecycle and Email Marketing
BUS 316 Digital Marketing Analytics and Experimentation
BUS 365 Digital Marketing

Note: Many non-business courses that can be used for business tracks have prerequisites. Students who plan to take non-business courses should take care to schedule the prerequisites.

Business Major - Management Concentration

Note: Business majors must complete BUS 101, BUS 102, ECO 121, ECO 123, ECO 221, ECO 223, ACC 221, ACC 222, ACC 235, MAT 131, and MAT 224 with a 'C-' or better **before** enrolling in 300 or 400-level course in the department.

Core Requirements

BUS 101 Introduction to The Business Mindset
BUS 102 Development of the Entrepreneurial Skillset
BUS 331 Business Law I
BUS 351 Business Finance
BUS 361 Contemporary Marketing
BUS 371 Operations Management
BUS 475 Strategic Implementation Project
BUS 499 Senior Competency Practicum
ACC 235 Data Management and Analysis
ECO 121 Principles of Microeconomics
ECO 123 Principles of Macroeconomics
MAT 131 Introduction to Quantitative Analysis
MAT 224 Basic Statistics

Professional Development Requirements

BUS 482 Professional Practicum
INT XXX Business Internship (Senior Year Experience)
PDP 200 Preparing for Your Internship

Related Field Requirements

ACC 221 Principles of Accounting I
ACC 222 Principles of Accounting II
ECO 221 Intermediate Microeconomics
ECO 223 Intermediate Macroeconomics
CMP 130 Introduction to Computing

Concentration Requirements

ACC 321 Managerial-Cost Accounting
BUS/ECO 360 Labor Economics and Management

Three of the following courses (a maximum of one (1) course from the list of electives may be used to fulfill electives of additional business concentrations)

BUS/ECO 340 Business Organization and Public Policy
BUS/PDP/SOC 358 Personal Finance and Public Policy
BUS/ECO 380 Econometrics
CMP 360 Operations Research
LEA 220 Leadership: Foundations, Theory, and Practice
PHL 220 Principles of Ethics
PSY 250 Industrial Organizational Psychology
PSY 315 Psychology of Diversity
PSY 320 Social Psychology
PSY 328 Cognitive Psychology
PSY 421 Theories of Personality
SOC 230 Introduction to Nonprofits

SOC 323 Organizations

Note: Many non-business courses that can be used for business tracks have prerequisites. Students who plan to take non-business courses should take care to schedule the prerequisites.

Business Major – Economics Concentration

Note: Business majors must complete BUS 101, BUS 102, ECO 121, ECO 123, ECO 221, ECO 223, ACC 221, ACC 222, ACC 235, MAT 131, and MAT 224 with a 'C-' or better **before** enrolling in 300 or 400-level course in the department.

Core Requirements

BUS 101 Introduction to The Business Mindset
BUS 102 Development of the Entrepreneurial Skillset
BUS 331 Business Law I
BUS 351 Business Finance
BUS 361 Contemporary Marketing
BUS 371 Operations Management
BUS 475 Strategic Implementation Project
BUS 499 Senior Competency Practicum
ACC 235 Data Management and Analysis
ECO 121 Principles of Microeconomics
ECO 123 Principles of Macroeconomics
MAT 131 Introduction to Quantitative Analysis
MAT 224 Basic Statistics

Professional Development Requirements

BUS 482 Professional Practicum
INT XXX Business Internship (Senior Year Experience)
PDP 200 Preparing for Your Internship

Related Field Requirements

ACC 221 Principles of Accounting I
ACC 222 Principles of Accounting II
ECO 221 Intermediate Microeconomics
ECO 223 Intermediate Macroeconomics
CMP 130 Introduction to Computing

Concentration Requirements

BUS/ECO 360 Labor Economics and Management
BUS/ECO 380 Econometrics

Three of the following courses (a maximum of one (1) course from the list of electives may be used to fulfill electives of additional business concentrations)

ECO 330 Money and Banking
BUS/ECO 340 Business Organization and Public Policy
BUS/ECO 350 International Business and Finance
MAT 345 Statistical Consulting Project

Note: Many non-business courses that can be used for business tracks have prerequisites. Students who plan to take non-business courses should take care to schedule the prerequisites.

Business Major – Accounting Concentration

Note: Business majors must complete BUS 101, BUS 102, ECO 121, ECO 123, ECO 221, ECO 223, ACC 221, ACC 222, ACC 235, MAT 131, and MAT 224 with a 'C-' or better **before** enrolling in 300 or 400-level course in the department.

Core Requirements

BUS 101 Introduction to The Business Mindset
BUS 102 Development of the Entrepreneurial Skillset
BUS 331 Business Law I
BUS 351 Business Finance
BUS 361 Contemporary Marketing
BUS 371 Operations Management
BUS 475 Strategic Implementation Project
BUS 499 Senior Competency Practicum
ACC 235 Data Management and Analysis
ECO 121 Principles of Microeconomics
ECO 123 Principles of Macroeconomics
MAT 131 Introduction to Quantitative Analysis
MAT 224 Basic Statistics

Professional Development Requirements

BUS 482 Professional Practicum
INT XXX Business Internship (Senior Year Experience)
PDP 200 Preparing for Your Internship

Related Field Requirements

ACC 221 Principles of Accounting I
ACC 222 Principles of Accounting II
ECO 221 Intermediate Microeconomics
ECO 223 Intermediate Macroeconomics
CMP 130 Introduction to Computing

Concentration Requirements

ACC 311 Intermediate Accounting I
ACC 321 Managerial-Cost Accounting

Three of the following courses (a maximum of one (1) course from the list of electives may be used to fulfill electives of additional business concentrations)

ACC 312 Intermediate Accounting II
ACC 341 Introduction to Taxation
ACC 420 Auditing
ACC 431 Advanced Accounting
BUS 352 Investments
BUS/ECO 380 Econometrics

Note: Many non-business courses that can be used for business tracks have prerequisites. Students who plan to take non-business courses should take care to schedule the prerequisites.

Business Major – Nonprofit Administration Concentration

Note: Business majors must complete BUS 101, BUS 102, ECO 121, ECO 123, ECO 221, ECO 223, ACC 221, ACC 222, ACC 235, MAT 131, and MAT 224 with a 'C-' or better **before** enrolling in 300 or 400-level course in the department.

Core Requirements

BUS 101 Introduction to The Business Mindset
BUS 102 Development of the Entrepreneurial Skillset
BUS 331 Business Law I
BUS 351 Business Finance
BUS 361 Contemporary Marketing
BUS 371 Operations Management
BUS 475 Strategic Implementation Project
BUS 499 Senior Competency Practicum
ACC 235 Data Management and Analysis
ECO 121 Principles of Microeconomics
ECO 123 Principles of Macroeconomics
MAT 131 Introduction to Quantitative Analysis
MAT 224 Basic Statistics

Professional Development Requirements

BUS 482 Professional Practicum
INT XXX Business Internship (Senior Year Experience)
PDP 200 Preparing for Your Internship

Related Field Requirements

ACC 221 Principles of Accounting I
ACC 222 Principles of Accounting II
ECO 221 Intermediate Microeconomics
ECO 223 Intermediate Macroeconomics
CMP 130 Introduction to Computing

Concentration Requirements

NPL/SOC 222 Social Problems & Nonprofit Responses
NPL/SOC 230 Introduction to Nonprofits

Three of the following courses (a maximum of one (1) course from the list of electives may be used to fulfill electives of additional business concentrations)

BUS/ECO 340 Business Organization and Public Policy
BUS/PDP/SOC 358 Personal Finance and Public Policy
ECO/MAT/PSY/SOC 345 Statistical Consulting Project
LEA 220 Leadership: Foundations, Theory, and Practice
MAT 345 Statistical Consulting Project
LEA/NPL/SOC 315 Leadership Capstone
SOC 323 Organizations

Note: Many non-business courses that can be used for business tracks have prerequisites. Students who plan to take non-business courses should take care to schedule the prerequisites.

Business Major – Individualized Concentration

Students may create a concentration to be approved by the Economics, Business, and Accounting faculty. Majority approval (3 out of 5) is required. Students should use the following criteria when proposing an individualized area of concentration:

1. A thorough explanation and justification of how this concentration will relate to student's career path.
2. A thorough explanation and justification of how courses picked relate to one another within the area of concentration.
3. A thorough explanation of why one of the existing concentrations does not fit the needs of the student.
4. A *minimum* of 4 courses will be required as part of the concentration with the following guideline:
 - a. 100-level courses may not be part of the individualized concentration.
 - b. A maximum of one course at the 200-level.
 - c. A minimum of three additional courses at the 300 or 400-level.

Business Minor

Note: Business minors must complete BUS 101, ECO 121 OR ECO 123, and ACC 221 with a C- or better before enrolling in 300 or 400 level courses in the department.

ACC 221 Principles of Accounting I

BUS 101 Introduction to the Business Mindset

BUS 102 Development of the Entrepreneurial Skillset

ECO 121 Principles of Microeconomics OR **ECO 123** Principles of Macroeconomics

Three of the following courses:

ACC 222 Principles of Accounting II

BUS 340 Business Organization and Public Policy

BUS 351 Business Finance

BUS 361 Contemporary Marketing

BUS 365 Digital Marketing

BUS 371 Operations Management

ECO 221 Intermediate Microeconomics

ECO 223 Intermediate Macroeconomics

Entrepreneurship Minor

Core requirements

ACC 235 Data Management & Analysis

BUS 102 Development of the Entrepreneurial Skillset

ENT 225 Design Thinking & Agile Processes

ENT 499 Senior Portfolio or Symposia

Technical Skillset Elective (choose one)

ART 240 Graphic Design II

BIO 240 Ecology

CMP 283 Web Software Construction & Testing I

MAT 181 Discrete Mathematics

MAT 224 Basic Applied Statistics*

PDP 330 Big Data and the Professional Workplace

PSY 227 Introduction to Statistics and Research Methods in Psychology

Any BIO/CHE course at 300 level or above

**Will not fulfill Skillset requirements for Economics, Accounting, or Business majors*

Storytelling & Leadership Skillset (choose at least two)

The courses chosen must be in separate disciplines (e.g. cannot take two BIO or PRL courses to fulfill the requirement)

BIO 225 Bioethics

BIO 320 Conservation Biology

BIO 342 Ecosystem Management

BUS 361 Contemporary Marketing

ANY BUS/Digital Marketing Concentration Requirement

CWR 290 Creative Nonfiction

ENG 210 Introduction to Literary Research

ENG 228 Advanced Composition

ENG 485 Communications Consulting Project

MAT 345 Statistical Consulting Project

POL 275 Law & Politics in American Society (Moot Court)

POL 350 Public Administration

IMM XXX Model UN

PRL 333 Public Relations Writing

PRL 480 Strategic Communications Campaigns

PSY 250 Industrial Organizational Psychology

SOC 222 Social Problems and Nonprofit Responses

SOC 323 Organizations

THE 245 Playwriting

Entrepreneurial Capstone Experience (choose one)

ENT 480 European Innovation Academy

INT 412 Advanced Entrepreneurial Internship

Independent Study OR **SNT 489** Senior Entrepreneurial Internship

Business Course Descriptions

BUS 101 Introduction to the Business Mindset		3 credit hours
Fall and spring		

This is the first in a two-course series introducing students to the functions, institutions, principles, and practices of American business. Course topics include organization types and structure, key functional areas in business, as well as the exploration of ethical issues of business management. Students will work individually and in teams to learn and begin to adopt the business mindset. The course requires active student participation in discussion and application of critical business topics through coursework, guest lecturers, case studies, and other individual and team assignments. Students will be required to attend up to four events/presentations outside of regular class meeting times.

BUS 102 Development of the Entrepreneurial Skillset		3 credit hours
Fall and spring		Prereq: BUS 101

This course is the second in a two-part series to introduce business majors and minors to core concepts. This course invites students to participate in hands-on experiences to build the skills necessary to start and operate a business. Students will identify opportunities for business ownership, complete first-person research to evaluate the opportunity, and explore the traits and characteristics of successful entrepreneurs and develop necessary skills in research, planning, operations, and regulations affecting business. Through coursework, guest lecturers, and case studies, students and their teams will create a business plan and make a formal presentation to a panel of outside experts who will take on the role of potential backers, and who will evaluate and score the work. Students will be required to attend up to three events/presentations outside regular class meeting times.

BUS 300 Topics in Business		3 credit hours
On demand		

A topic of current interest in business will be taught. Topics will vary depending on faculty and student interest. Course will be offered upon the request of a faculty member and with approval of the Vice President of Academic Affairs.

BUS 310 Going Viral and Growth Hacking*		3 credit hours
Fall and spring		Prerequisite: BUS 361

"Going viral" is crucial for businesses. Companies that create content that spreads quickly online can significantly grow their brand. "Growth hacking" maximizes every opportunity and extracts value from every move. This course teaches what drives people to share content and how to create shareable, meme-worthy material that boosts growth. You'll also discuss the ethics of going viral and handling negative publicity.

BUS 312 Social Media Marketing, Brand Awareness, & Engagement*		3 credit hours
Fall and spring		Prerequisite: BUS 365

The average consumer spends 2.5 hours per day on social media sites. This course explores how to effectively use social media to move those consumers to action. In order to be a successful marketer, you must be able to plan a campaign that aligns with strategic goals, execute using the appropriate channels and tactics, and measure the success or failure of your efforts. By the end of this course, you will learn how to do just that.

BUS 314 Lifecycle and Email Marketing*		3 credit hours
Fall and spring		Prerequisites: LA 101, PDP 200, & BUS 365

Lifecycle marketing is essential for businesses to maintain continuous engagement with customers by tailoring content to their specific stages. Emails are crucial for creating direct, personalized communication that varies by lifecycle stage. In this course, you'll learn to craft successful email campaigns within lifecycle marketing plans. By the end, you'll build a marketing campaign that drives customers to take desired actions based on their lifecycle stage.

BUS 316 Digital Marketing Analytics and Experimentation*		3 credit hours
Fall and spring		Prerequisite: BUS 365

Marketing professionals today have access to incredible amounts of data. The ability to use this data is what differentiates successful marketing efforts from failed ones. In this course, you'll learn to design experiments that rigorously test various marketing decisions, analyze digital customer behavior data using a variety of tools, and leverage data to refine marketing strategies and improve customer acquisition.

BUS 331 Business Law I		3 credit hours
Fall and spring		

The purpose of this course is to enable the student to comprehend the legal significance of decisions made within the corporate organization. It acquaints the student with the American legal system and the concepts and processes through which law develops and disputes are resolved. The focus of this course will be on contract law, sale of goods (UCC Article 2), and property law. Same as POL 331.

BUS 340 Business Organization and Public Policy		3 credit hours
Fall, odd academic years		Prereq: ECO 121 and MAT 131; MAT 135, MAT 181, MAT 224, or LA 103 replaces MAT 131 only for non-EBA majors

Studies industrial organization and public policy toward business. The course examines the economic rationale and impact of antitrust legislation and government regulation of business activity. Same as ECO 340.

BUS 350 International Business and Finance		3 credit hours
Fall, even academic years		Prereq: ECO 221 and 223, or consent of instructor

Surveys the theories of international trade, investment, and finance. The balance-of-payments statement, tariffs and other forms of protectionism, multinational enterprises, foreign-exchange markets, and the international financial system are all topics of discussion. Same as ECO 350.

BUS 351 Business Finance		4 credit hours
Fall and spring		Prereq: ECO 123, ACC 221, ACC 222, MAT 131, and MAT/SOC 224, or consent of instructor

The course is designed to acquaint students with the basic strategies available to large corporations and small businesses for obtaining and deploying funds. Key areas include: time value of money, interest rate determination, types of debt and equity securities, venture capital financing, leverage, capital budgeting techniques, efficient markets, short-term financial management, and business firm valuation.

BUS 352 Investments		3 credit hours
Spring		Prereq: BUS 351 or consent of instructor

This course analyzes personal investment opportunities from the viewpoint of the individual investor, stockbroker, and investment analyst. Emphasis is placed on selection of investment portfolios consistent with investor goals and market conditions. Special focus is placed on risk minimization and interpreting commonly available market data. The role of the stockbroker as a marketer is stressed, and material necessary to pass stockbroker exams will be reviewed.

BUS 353 Principles of Risk and Insurance		3 credit hours
Fall, even academic years		Prereq: MAT 131 and MAT 224, or consent of instructor; MAT 135 or MAT 181 replaces MAT 131 for non-EBA majors

The course introduces students to risk and insurance from the viewpoint of the purchaser, seller and designer. Various types of insurance are discussed, and the student is prepared for insurance sales license exams.

BUS 358 Personal Finance and Public Policy		4 credit hours
Fall and Spring	Civic Learning exploratory	Prereq: MAT 131, MAT 135, MAT 224, LA 103, or consent of instructor

This course will introduce students to the basics of personal finance, including spending, saving, borrowing, investing, planning, and more. Of course, the personal is political. The government collects sales tax, polices credit, insures banks, guarantees student loans and mortgages, and regulates securities, while taxing income and savings in diverse ways. This micro-macro analysis will teach students to understand how they and the government influence each other monetarily. The goal of this course is to provide students with a financial education that they can use to make better financial decisions and become prosperous citizens. Same as PDP/SOC 358.

BUS 360 Labor Economics and Management		3 credit hours
Spring		Prereq: ECO 221

Examines the operation of labor markets and the economic framework of employer-employee relations. Particular labor issues, labor legislation, and our government regulations pertaining to labor are discussed. Same as ECO 360.

BUS 361 Contemporary Marketing		3 credit hours
Fall and Spring		Prereq: ECO 121 or ECO 123, BUS 101, BUS 102, and ACC 221 or consent of instructor

The purpose of the course is to introduce the student to the practice of strategic marketing, the art and science of interfacing producers and consumers in a dynamic environment. Key areas of focus include pricing, promotion, distribution, market segmentation, market research, and channel selection. The course also evaluates current events in business, marketing, and branding, and allows students to complete a deep-dive on a marketing topic of their choice through a scholarly research project.

BUS 365 Digital Marketing		3 credit hours
Spring		Prereq: BUS 361

This course will introduce students to the fundamentals of digital marketing and explore the practical applications of digital marketing through class projects and case studies specifically through the use of CRM software and applications. Key areas of focus include paid digital advertising including search, programmatic, social media, and display, SEO, email marketing, data analytics, user experience, and various digital marketing tools/technologies.

BUS 371 Operations Management		3 credit hours
Fall and Spring		Prereq: BUS 101, BUS 102, and ACC 221

This course will review and build upon basic management and leadership techniques introduced in BUS 101 and BUS 102. The primary emphasis will be to examine operations management as a tool for the firm to achieve maximum value for the customer through areas such as logistics, supply chain, production, retail operations, and service industries. The course will address the historical background of operations management, and will have a significant emphasis on the quantitative and qualitative analysis of critical decision-making tools used in operations management. Topics will include production planning, quality control, inventory control, facility layout, supply chain management, and labor management.

BUS 380 Econometrics		4 credit hours
Spring		Prereq: ECO 121, ECO 123, and MAT/SOC 224, or consent of instructor

This course is designed for students who obtained basic statistical concept and elementary econometrics through MAT 224. The course provides students with an advanced level of research methodology to analyze business and economic problems. The course focuses on departing Gauss-Markov assumptions and learning non-linear regression model, time series (including serial correlation), panel data, simultaneous equations model, and generalized least squares (GLS) methodology, so that students can conduct research analysis correctly. During the course students will use actual data of business and/or economics to conduct a research analysis, for which students use the statistical software, R. Same as ECO 380.

BUS 475 Strategic Implementation Project		3 credit hours
Spring		Prereq: BUS majors with senior standing having completed all core requirements with a grade of "C-" or better. Non-EBA majors must have senior standing and consent of instructor. Non-EBA majors who wish to have BUS 475 substitute for their major or departmental capstone course must have senior standing, consent of instructor, and consent of department chair in their major field. Co-req: BUS 482

This course is the senior capstone for accounting majors. Students will work in teams to solve complex business problems in a simulated boardroom setting as they address and solve a real-life business challenge that has been presented to them by Franklin College Alumni or others who have current and relevant projects to complete. Students are expected to synthesize material in all business, economics, and accounting courses in preparing solutions to these problems, and to present their solutions with a formal oral and written report directly to the business owners/managers who tasked them with the project. Teams will be expected to defend their solutions/suggestions, and prepare any follow-up work requested by the business owners/managers.

BUS 482 Professional Practicum		1 credit hour
Spring		Co-req: BUS 475

Students will reflect on their internship experiences, curricular and co-curricular learning experiences, and their liberal arts education through creation of a digital portfolio. Student will further develop communication skills by setting goals for the future and self-assessing their strengths and areas to improve. This course meets the senior year portfolio requirement for graduation. Same as ACC/ECO 482.

BUS 490 Independent Study	1-2 credit hours
	Prereq: Departmental consent is required

Course is designed to encourage student initiative and to provide a degree of flexibility in the departmental program. Normally the subject is not sufficiently or appropriately covered in departmental course offerings.

BUS 499 Senior Competency Practicum	No credit
Spring	

Satisfactory performance on the ETS major field test in business. Passing grade: D- or better.

ENT 225 Design Thinking and Agile Processes	3 credit hours
Spring, odd academic years	

Introduces students to the core principles and practices of design thinking, an innovative and human-centered approach to problem-solving and product development, and agile methods for project management. This course provides a foundational understanding of how to leverage creativity and empathy to address complex challenges and generate effective solutions as well as an adaptive, iterative approach to implementing those solutions. Through hands-on activities, collaborative projects, and case studies, students will learn to apply methodologies in a range of contexts, enhancing their ability to create value and drive innovation.

ENT 480 European Innovation Academy	4 credit hours
Summer, odd academic years	

Students participate in a three-week, hands-on intensive in innovation and entrepreneurship based in Porto, Portugal, where students develop, test, and launch an all-new business in just 15 working days. Final business plan is pitched to a panel of experts on the last day of the program, and the best of the best present to all 500+ students, faculty, and program mentors at the conclusion of the experience. Course satisfies both International and Human Behavior exploratory requirements and can fulfill the off-campus immersive requirement. **Required course fee: Established with Office of Global Education; ant. \$5,500**

ENT 499 Senior Portfolio	1 credit hour
Spring	

Students pursuing the entrepreneurship minor must demonstrate their technical, storytelling, and leadership expertise at a senior-level competency through a presentation. Via a pitch presentation, poster session, or symposium, whichever is most appropriate, students will share about their capstone experience and respond to a series of questions from select faculty and community members.

INT 412 Advanced Entrepreneurial Internship	4-12 credit hours
Fall and Spring	

Completed in addition to INT 212, where a student will carry on with their new venture first built in INT 212. Student will establish at least two ambitious goals for their venture and work with an independent advisor/mentor who will also supervise their internship and evaluate whether progress was made. An internship experience graded as "S" will include a positive endorsement from the advisor AND either a presentation of the students' work in a symposia format (Scholars' Day, etc.) OR participation in an external business competition (Elevate Nexus, AgriNovus Producer Challenge, Dimension Mill, PNW Big Sell, eIX PitchFest, etc.).

*This course is offered online through a consortium of accredited colleges and universities. Instruction is provided by faculty employed by partner institutions within the consortium, with technology and administrative support provided by Rize Education.

Oversight of courses offered through the consortium are reviewed and approved by Franklin College. Students register through Franklin College and receive academic credit from Franklin College.

Accounting

Department: Economics, Business, and Accounting

Department Chair: A. Mescall

Department Members: O. Adisa, L. Hamer, S. Locklear, A. Mescall, R. Rungta, J. VanAndel

Major: Accounting

Minor: Accounting

The department provides theoretical and practical education in these programs: economics, business, and accounting. Majors and minors are offered in each of these programs.

The accounting curriculum is designed to prepare majors with a strong technical, analytical, and personal understanding of how the financial, managerial, tax, and auditing concepts of accounting are used to process financial information and to communicate this information clearly, logically, and persuasively. The program courses require textbook readings, problem assignments, cases, and classroom presentations that develop this understanding. Although one internship is required, two internships are recommended. Students completing the major will be prepared for professional accounting employment and, with sufficient credits, to take the Certified Public Accounting and/or the Certified Management Accountant examination.

Accelerated Track Information and Requirements

A full semester internship is possible in the spring of the student's junior year only if the accounting curriculum is started in the first year and the student is willing to take extra coursework prior to and after the full semester internship. A 3.0 cumulative GPA is required at the end of the first year to continue on the accelerated track. In addition, a 3.3 average GPA in ACC 221 and ACC 222 is required to continue on the accelerated track. Students on this challenging track may need to take a few courses out-of-sequence which may require instructor permission to register.

A major or minor in accounting requires the student to have a minimum graduation GPA of 2.00 (A=4.00) in all required major/minor courses and to complete with grades of C- or better all coursework for the major, minor, and related field. Furthermore, regardless of major, all students taking accounting courses must complete all prerequisites with a C- or better.

Students who excel in the program have the opportunity to join Delta Mu Delta, the national business honor society. Juniors and seniors who have earned an overall 3.3 GPA at the time of invitation are eligible to join. Additionally, many scholarships are available to students who excel in the program.

Accounting Major

A major in accounting requires the student to have a minimum graduation GPA of 2.00 (A=4.00) in required major courses. Accounting majors must complete all courses in the major with a 'C-' or better. All students majoring in accounting must be at the sophomore class level in order to enroll in any 300-level accounting major courses.

Core Requirements

ACC 221 Principles of Accounting I
ACC 222 Principles of Accounting II
ACC 235 Data Management and Analysis
ACC 311 Intermediate Accounting I
ACC 312 Intermediate Accounting II
ACC 321 Managerial-Cost Accounting
ACC 341 Introduction to Taxation
ACC 420 Auditing
ACC 431 Advanced Accounting
ACC 475 Strategic Implementation Project
ACC 499 Senior Competency Practicum
ECO 121 Principles of Microeconomics
ECO 123 Principles of Macroeconomics
ECO 221 Intermediate Microeconomics
ECO 223 Intermediate Macroeconomics
MAT 131 Introduction to Quantitative Analysis

Related field requirements

BUS 331 Business Law I
BUS 351 Business Finance
CMP 130 Introduction to Computing
MAT 224 Basic Applied Statistics

Two of the following courses

BUS 352 Investments
BUS 361 Contemporary Marketing
BUS 371 Operations Management
BUS/ECO 380 Econometrics

Professional Development Requirements

ACC 482 Professional Practicum
INT XXX Accounting Internship (Senior Year Experience)
PDP 200 Preparing for Your Internship

Accounting Minor

The accounting minor requires a student to have a minimum graduation GPA of 2.00 (A=4.00) in the minor courses and to complete with grades of 'C-' or better all of the following coursework:

Required courses

- ACC 221** Principles of Accounting I
- ACC 222** Principles of Accounting II
- ACC 311** Intermediate Accounting I
- ACC 341** Introduction to Taxation

Two of the following courses

- ACC 235** Data Management and Analysis
- ACC 312** Intermediate Accounting II
- ACC 321** Managerial-Cost Accounting
- ACC 420** Auditing
- BUS 351** Business Finance

Accounting Course Descriptions

ACC 221 Principles of Accounting I		3 credit hours
Fall and Spring		Prereq or Coreq: MAT 131; MAT 135, MAT 181, or LA 103 replaces MAT 131 only for non-EBA majors

Concepts and issues of financial reporting for business entities, analysis, and recording of economic transactions. *May be taken during first year.*

ACC 222 Principles of Accounting II		3 credit hours
Fall and Spring		Prereq: ACC 221

Continuation of financial accounting with focus on partnerships, corporations, debt and equity transactions, and financial statement analysis. Concepts and issues of management accounting, budgeting, cost determination, and non-profit accounting are also covered. *May be taken during first year.*

ACC 235 Data Management and Analysis		4 credit hours
Fall and Spring		Prereq: CMP 130 or consent of instructor

This course will focus on the application of intermediate and advanced Microsoft Excel topics to real-world business scenarios. Case studies will be used to provide engaged learning opportunities that will expand on introductory material learned from previous courses and will expand on the application in a business environment. Through the case studies, students will be asked to solve problems, think strategically and critically, and propose and/or implement solutions to business issues using Microsoft Excel and Tableau, a data visualization tool.

ACC 300 Topics in Accounting		3 credit hours
On demand		Prereq: Sophomore class standing

A topic of current interest in accounting will be taught. Topics will vary depending on faculty interest. Course will be offered upon the request of a faculty member and with approval of the Vice President of Academic Affairs.

ACC 311 Intermediate Accounting I		3 credit hours
Fall		Prereq: ACC 221 & ACC 222, must have at least sophomore class standing

The theoretical framework for accounting principles and financial statement presentation as applied to the assets of an enterprise. Students will focus on the conceptual framework of accounting, financial statement preparation and analysis, short-term assets and liabilities, and accounting for capital assets.

ACC 312 Intermediate Accounting II		3 credit hours
Spring		Prereq: ACC 311, must have at least sophomore class standing

The theoretical framework for accounting principles and procedures. Generally accepted accounting principles and financial statement presentation as applied to liabilities and equities.

ACC 321 Managerial-Cost Accounting		4 credit hours
Fall		Prereq: ACC 221 & ACC 222, must have at least sophomore class standing

Purposes and methods of cost accounting as used for planning and control. Budgets, standards, and profitability analysis. Job-order, process, and standard cost accounting systems.

ACC 341 Introduction to Taxation		4 credit hours
Fall		Prereq: Sophomore class standing

A study of Internal Revenue Code and Regulations as they apply to taxation of individuals. Advanced aspects of income, deductions, and credits will be covered, especially as applied to individuals. Time will be spent learning the basics of taxation for corporations, partnerships, and S-corporations.

ACC 420 Auditing		3 credit hours
Fall, even academic years		Prereq: ACC 312 or concurrent enrollment in ACC 311 with junior-level status in accounting curriculum

Auditing with emphasis on standards, scope of audits, work-papers, and audit reports.

ACC 431 Advanced Accounting		3 credit hours
Spring		Prereq: ACC 312 or consent of instructor

A study of accounting procedures for partnerships, mergers and acquisitions, bankruptcy filings, and consolidations. Also includes government and nonprofit institution accounting. Stress is on consolidation of financial statements for corporations. *To be taken during year of graduation.*

ACC 475 Strategic Implementation Project		3 credit hours
Spring		Prereq: ACC majors with senior standing having completed all other accounting core requirements with a grade of "C-" or better. Non-EBA majors must have senior standing and consent of instructor. Non-EBA majors wishing to have ACC 475 substitute for the major or departmental capstone course must have senior standing, consent of instructor, and consent of department chair in their major field. Co-req: ACC 482

This course is the senior capstone for accounting majors. Students will work in teams to solve complex business problems in a simulated boardroom setting as they address and solve a real-life business challenge that has been presented to them by Franklin College Alumni or others who have current and relevant projects to complete. Students are expected to synthesize material in all business, economics, and accounting courses in preparing solutions to these problems, and to present their solutions with a formal oral and written report directly to the business owners/managers who tasked them with the project. Teams will be expected to defend their solutions/suggestions, and prepare any follow-up work requested by the business owners/managers.

ACC 482 Professional Practicum		1 credit hour
Spring		Co-req: ACC 475

Students will reflect on their internship experiences, curricular and co-curricular learning experiences, and their liberal arts education through creation of a digital portfolio. Student will further develop communication skills by setting goals for the future and self-assessing their strengths and areas to improve. This course meets the senior year portfolio requirement for graduation. Same as BUS/ECO 482.

ACC 490 Independent Study		1-2 credit hours
		Prereq: Departmental consent

Course is designed to encourage student initiative and to provide a degree of flexibility in the departmental program. Normally the subject is not sufficiently or appropriately covered in regular departmental course offerings.

ACC 499 Senior Competency Practicum		No credit
		Prereq: Senior class standing

Satisfactory performance on simulated CPA Exam. Passing grade 'C-' or better.