

DIVISION OF BUSINESS AND ECONOMICS

DIVISION HEAD: DR. MOHSEN BAGNIED

MAJOR DEGREE PROGRAMS

The Division of Business and Economics oversees Bachelor of Business Administration programs with Majors in the following disciplines:

- Bachelor of Business Administration in Accounting
- Bachelor of Business Administration in Economics
- Bachelor of Business Administration in Finance
- Bachelor of Business Administration in Management
- Bachelor of Business Administration in Marketing

MINORS

The Division of Business and Economics oversees the following Minor programs:

- Accounting
- Economics
- Finance
- Management
- Marketing

DISCIPLINES (FIELDS OF STUDY)

The Division of Business and Economics includes the following disciplines:

- Accounting (ACCT)
- Business Ethics and Law (BEAL)
- Economics (ECON)
- Entrepreneurship (ENTR)
- Finance (FINC)
- Management (MGMT)
- Marketing (MRKT)

ACADEMIC AND PROFESSIONAL SKILLS DEVELOPED BY THE DEGREE PROGRAMS

The study of business administration and management provides students with concepts and skills useful for decision-making in public and private commercial organizations.

The undergraduate curriculum of the BBA program at AUK covers accounting principles, economics principles, and functional areas of business administration including marketing, management, finance and accounting. The curriculum is also designed to develop the range of mathematical and computer skills needed in a business career.

While specializing provides specific skills, the liberal arts background will ensure broad academic experiences in the humanities, sciences, arts, and social sciences that teach students to think critically, analyze problems, reach creative solutions, and communicate clearly.

The approach is towards analytical problem-solving and business-related case studies. The social and leadership opportunities at AUK encourage students to develop the ability to deal effectively with people, to learn and practice organizational and management skills, and to develop their potential for leadership in their careers and their communities.

An excellent way to prepare for a career is to supplement academic education with on-the-job experience. The BBA program at AUK is designed with that purpose in mind. Students pursuing a Business Administration degree are required to participate in an internship, where student interns learn how to apply their business knowledge. AUK helps students find a position that suits their needs and skills. National and international opportunities for internships are available. Internships give students insights into practical business experience, more confidence in job interviewing, and an opportunity that could lead to further career opportunities.

The skills gained through the BBA program are transferable to many career fields, but they are particularly appropriate for students who wish to start their careers in business administration. This unique program partners special training with the flexibility, adaptability and creativity necessary for growth and job satisfaction in our rapidly changing global society.

Careers in business are varied but the following is a list of possibilities:

- **Accounting:** Controllership, Management Information Systems, Strategic Planning, Cash Management, Auditing
- **Finance:** Banking, Portfolio Management, Investment Analysis, Financial Analysis, Currency Exchange
- **Management:** Private Enterprise, Manufacturing, Product Assembly Operations, Real Estate, Government
- **Marketing:** Public Relations, International Marketing, Retailing and Supply/Chain Management, Marketing Research, Advertising and Promotion
- **Economics:** Research, Consulting, Planning, Banking, Resource Management

OVERVIEW OF REQUIREMENTS FOR THE BACHELOR OF BUSINESS ADMINISTRATION PROGRAMS

Division Head: Dr. Mohsen Bagnied

Program E-mail: Business@auk.edu.kw

ADMISSION TO THE PROGRAM:

A cumulative GPA of 2.25 upon declaration of the Major.

UNIVERSITY DEGREE REQUIREMENTS (120 CREDIT HOURS):

To receive a Bachelor of Business Administration in Accounting, Finance, Management, or Marketing, students must complete at least 120 credit hours:

- General Education Requirements (45)
- Business Administration Core Courses (34)
- Internship (3)
- Specialty Program Requirements (18)
- Electives (20)
- **Students must complete a minimum of 39 upper level credits of which 27 credits should be in residence at AUK.**

GENERAL EDUCATION REQUIREMENTS:

Students who plan on a BBA degree are required to complete the following General Education Requirements. These courses are prerequisites for many Business courses.

ENGL 101	Approaches to Critical Reading and Writing	(3) [E]
ENGL 102	Writing and Information Literacy	(3) [E]
MATH 103	Mathematics for Business	(3) [M]
STAT 201	Statistics	(3) [M]

Note 1: MGMT 201 is required for all BBA majors (except Economics)

Note 2: MATH 201 (Calculus I) is recommended for the BBA in Finance as a number of advanced Finance courses may require MATH 201 as a prerequisite.

BUSINESS ADMINISTRATION CORE COURSES (34 CREDIT HOURS):

All BBA students must complete the following core courses:

ECON 200	Principles of Microeconomics	(3)
ECON 201	Principles of Macroeconomics	(3)
ACCT 201	Principles of Financial Accounting	(4)
ACCT 205	Managerial Accounting	(3)
ENGL/MGMT 305	Professional Writing and Communication	(3)
FINC 332	Financial Management	(3)
MGMT 210	Research Methods for Business	(3)
MGMT 321	International Business Management	(3)
MGMT 345	Business Operations	(3)
MRKT 200	Principles of Marketing	(3)
AND		
BEAL 401	Legal Issues in Business	(3)
OR		
BEAL 403	Corporate Governance	(3)

INTERNSHIP 470 (3 CREDIT HOURS):

Program Lead: Dr. Athmar Al-Salem

All students must participate in an Internship Program for each BBA Major. The Internship Program provides students with an opportunity to demonstrate their capacity for leadership, teamwork, and business activity in the context of work experience. Internships are completed in the Junior or Senior year and while in residency at AUK. The Division's Internship Handbook provides extensive details of the internship process, requirements, and methods of assessment.

SPECIALTY PROGRAM REQUIREMENTS (18 CREDIT HOURS):

Students may select to pursue the Bachelor of Business Administration degree in: Accounting, Economics, Finance, Management, or Marketing. Students who choose to pursue one of these Majors must follow the specified guidelines for completing the Business Administration Core Requirements (applicable to Accounting, Finance, Management, and Marketing) and the requisite 18

credit hours in the degree program of choice (Accounting, Finance, Management, and Marketing). Students Majoring in Economics must complete all required courses within the program. Courses in the BBA program are listed at the Junior (300 level) and Senior level (400 level) with the following prefix designations: **ACCT, BEAL, ECON, ENTR, FINC, MGMT, and MRKT.**

Students must also choose in consultation with their Academic Advisor 2 courses (6 credit hours) at the Junior (300 level) or Senior (400 level) from among the business administration, economics, and management electives.

Also, note that for all 400 level courses, “Senior Standing” is required for enrollment.

Double Major:

Students may elect to complete two majors in the BBA program (for example Accounting and Finance, Management and Marketing) by completing all the major and major-related coursework required by the two majors. Students must complete two 3 credit internships, one for each major. A maximum of 6 credits can be shared between the two majors.

ELECTIVES:

Students must take adequate and sufficient electives to complete the 120 credit hour requirement for graduation. BBA students are strongly advised to consult with their Academic Advisor for the best course choices.

DEGREE PROGRAMS IN THE DIVISION OF BUSINESS AND ECONOMICS

BACHELOR OF BUSINESS ADMINISTRATION IN ACCOUNTING (ACCT)

Program Lead: Prof. John Russell

Program E-mail: Business@auk.edu.kw

ACCOUNTING PROGRAM LEARNING OUTCOMES:

Upon completion of the AUK Major in Accounting, the student will be able to:

- Design reporting systems and critically assess the validity of financial transactions when employing an accounting information system.
- Acquire the analytical skills of cost determination (traditional and ABC), income and expense analysis, and long range capital and operational strategic planning.
- Professionally present reports of financial information.
- Display the understanding of basic technical skills such as double-entry and other generally accepted accounting principles and international standards of auditing.
- Reveal awareness of cultural differences in business environments and in accounting practices relative to domestic practice.
- Exhibit ethical commitment needed to ensure their work meets the highest standards of integrity, independence, and objectivity.

Students must complete the following 4 courses (12 credit hours):

ACCT 301	Intermediate Accounting I	(3)
	AND	
ACCT 305	Intermediate Accounting II	(3)
	AND	
ACCT 413	Accounting Capstone: Auditing	(3)
	AND	
ACCT 401	Advanced Managerial Accounting	(3)
	OR	
ACCT 405	Advanced Financial Accounting	(3)

Students must also choose in consultation with their Academic Advisor 2 courses (6 credit hours), 300-level or above, from among the business administration and management electives.

BACHELOR OF BUSINESS ADMINISTRATION IN FINANCE (FINC)

Program Lead: Dr. Ralph Palliam

Program E-mail: Business@auk.edu.kw

FINANCE PROGRAM LEARNING OUTCOMES:

Upon completion of the AUK Major in Finance, the student will be able to:

- Present financial data with supporting justification for the data and employ an accounting information system.
- Acquire the analytical skills of cost determination (Western and Islamic) for a broad range of financial instruments, tranches, and documentary credits.
- Professionally present reports justifying premiums, discounts, and application of the time value of money to financial information.
- Demonstrate the understanding of basic technical skills such as the application of calculus and mathematical solutions to critical financial calculations.
- Demonstrate awareness of cultural differences in finance environments and in practices relative to domestic practice.
- Apply ethical reasoning and teambuilding practices in financial analysis and projection.

Students must complete the following 4 courses (12 credit hours):

FINC 341	Corporate Finance	(3)
FINC 345	Investment and Securities Analysis	(3)
FINC 355	Financial Markets and Institutions in Kuwait and the Gulf	(3)
FINC 413	Finance Capstone: Financial Markets and Institutions	(3)

Students must also choose in consultation with their Academic Advisor 2 courses (6 credit hours), 300-level or above, from among the business administration and management electives.

Students interested in Majoring in Finance (undeclared students) are strongly encouraged to take STAT 202, Statistics for Business.

BACHELOR OF BUSINESS ADMINISTRATION IN MANAGEMENT (MGMT)

Program Lead: Dr. Mourad Dakhli

Program E-mail: Business@auk.edu.kw

MANAGEMENT PROGRAM LEARNING OUTCOMES:

Upon completion of the AUK Major in Management, the student will be able to:

- Create an application of management reporting systems and critically assess the performance employing management information systems.
- Acquire the analytical skills for the evaluation of an organizational strategic plan compared with actual results and provide solutions to problems arising.
- Demonstrate the ability to communicate and ensure internal controls are professionally implemented and provide assurance for users of financial statements.
- Demonstrate the understanding of basic technical skills such as the application of variance, ratio, and comparative entity analysis in order to control activity and protect corporate assets.
- Demonstrate awareness of cultural differences in business environments and in practices relative to domestic practice.
- Apply ethical reasoning and teambuilding practices in business management.

Students must complete the following 4 courses (12 credit hours):

ENTR 201	Principles of Entrepreneurship	(3)
MGMT 301	Leading and Managing Organizational Change	(3)
MGMT 333	Organizational Behavior	(3)
MGMT 413	Management Strategy and International Affairs	(3)

Students must also choose in consultation with their Academic Advisor 2 courses (6 credit hours), 300-level or above, from among the business administration and management electives.

BACHELOR OF BUSINESS ADMINISTRATION IN MARKETING (MRKT)

Program Lead: Dr. Mohsen Bagnied

Program E-mail: Business@auk.edu.kw

MARKETING PROGRAM LEARNING OUTCOMES:

Upon completion of the AUK Major in Marketing, the student will be able to:

- Critically assess the target market for product and planning acquisition of planned target market share.
- Acquire the analytical skills for survey analysis to examine the make-up of merchandise and manufacturing markets.
- Professionally present analysis of market potential and communicate unique product attributes.
- Demonstrate the understanding of basic technical skills such as market research survey and assessment techniques and comparative analysis of product markets.
- Demonstrate awareness of cultural differences in the product market and in practices relative to domestic markets.
- Apply ethical reasoning and teambuilding practices in marketing goods and services.

Students must complete the following 4 courses (12 credit hours):

MRKT 329	International Marketing	(3)
MRKT 355	Promotion and Advertising	(3)
MRKT 401	Marketing Research	(3)
MRKT 413	Marketing Strategy	(3)

Students must also choose in consultation with their Academic Advisor 2 courses (6 credit hours), 300-level or above, from among the business administration and management electives.

B.B.A. 2010-2011 4-YEAR PLAN

Courses Required to Graduate				ACCT		FINC		MGMT		MRKT	
				By Year/Semester 1/2, 3/4, 5/6, 7/8							
				Fall	Spr	Fall	Spr	Fall	Spr	Fall	Spr
Gen. Ed. Requirements			Credit Hrs								
English [E]	ENGL	101	3	1		1		1		1	
	ENGL	102	3		2		2		2		2
Oral [C]	ENGL	108	3	3		3		3		3	
Arabic [A]	ARAB		3	1		1		1		1	
Arabic Culture [K]			3		2		2		2		2
Math [M]	MATH	103	3	1		1		1		1	
	STAT	201	3		2		2		2		2
CSIS [T]	CSIS		3	3		3		3		3	
Health [F]	HFIT		1	1		1		1		1	
Learning [L]	EDUC	100	1	1		1		1		1	
Humanities [H]			3	1		1		1		1	
			3		2		2		2		2
Social Sciences [S]			3	3		3		3		3	
			3		4		4		4		4
Sciences [P]			4	5		5		5		5	
			3		4		4		4		4

B.B.A. Business Core		Credit Hrs	Fall	Spr	Fall	Spr	Fall	Spr	Fall	Spr
ACCT	201	4	3		3		3		3	
ACCT	205	3		4		4		4		4
ECON	200	3	3		3		3		3	
ECON	201	3		4		4		4		4
ENGL	305	3	5		5		5		5	
MRKT	200	3	3		3		3		3	
MGMT	210	3		4		4		4		4
MGMT	321	3	5		5		5		5	
FINC	332	3		6		6		6		6
MGMT	345	3	5		5		5			
BEAL	401/403	3		8		8		8		8
BBA Admission Requirement		GPA Above 2.25	34							

B.B.A. Program Requirements				Credit Hrs	Fall	Spr	Fall	Spr	Fall	Spr	Fall	Spr
ACCT	FINC	MGMT	MRKT									
ACCT	FINC	ENTR	MRKT	3	5		5		5		5	
ACCT	FINC	MGMT	MRKT	3		6		6		6		6
ACCT	FINC	MGMT	MRKT	3	7		7		7		7	
ACCT	FINC	MGMT	MRKT	3		8		8		8		8
Related Reqs: (300 level or above)												
				3		6		6		6		6
				3	7		7		7		7	
				18								

Internship		Credit Hrs	Fall	Spr	Fall	Spr	Fall	Spr	Fall	Spr	
[3-6 Credit Hrs)	470	3		6		6		6		6	
		3									

Electives	Credit Hrs	Fall	Spr	Fall	Spr	Fall	Spr	Fall	Spr
MGMT 201 (Required Pre-Requisite)	3	3		3		3		3	
	3		4		4		4		4
	3	7		7		7		7	
	3		6		6		6		6
	3	7		7		7		7	
	3	7		7		7		7	
	2		8		8		8		8
Special Req: Minimum 39 Cr Hrs @ 300	20								

	GPA	
GRADUATION REQUIREMENT	Above 2.00	120

ECONOMICS (ECON)

The Division also oversees the Bachelor of Business Administration in Economics.

ACADEMIC AND PROFESSIONAL SKILLS DEVELOPED BY THE DEGREE PROGRAM

Economics is the science of making choices when resources are scarce. These choices are made by individuals who act through numerous social institutions such as families, business firms, financial institutions, governments, labor unions, trade associations, and charities. Economics applies a rigorous method for analyzing choices-constrained maximization-to investigate how these institutions make decisions to purchase, produce, and trade resources and goods that satisfy human needs and desires. The Economics Degree program at AUK provides the student with the comprehensive study of domestic and international economics. The student will learn the principles of economics, the theories and methods of economic analysis, the nature of international economic activity, the character of regional Arab economics and the economics of oil and energy. In this Program, students will also examine economic issues including labor, trade, finance and investment.

Graduates with a Bachelor of Business Administration in Economics are often sought after by banks, businesses, international corporations, government agencies and non-government organizations. In addition, the degree program in economics at AUK will provide the student with a solid foundation to continue graduate work in economics. Furthermore, the study of economics is a very useful adjunct to the study of management and business administration and other social sciences, including anthropology, political science, and sociology and is helpful for students intending to pursue graduate programs in business, law, accounting, finance and public administration.

BACHELOR OF BUSINESS ADMINISTRATION IN ECONOMICS

Program Lead: Dr. Ebrahim Merza

Program E-mail: Business@auk.edu.kw

ECONOMICS LEARNING OUTCOMES:

Upon completion of the AUK degree in Economics, the student will be able to:

- Critically assess the target economic market by utilizing the skills learned in microeconomics and macroeconomics, such as being able to determine the biological and physical impact variables on economies, identify correlative factors within the market, and distinguish empirical statistical data findings from normative results.
- Acquire analytical skills such as comparative advantage and exchange to identify efficient market resource allocation as well as acquire the ability to determine the opportunity cost of alternatives and to compare static data analyses.
- Professionally present an interpretation and analysis of economic data and markets.
- Demonstrate the understanding of basic technical skills when organizing and analyzing statistical data and presenting visual information.

ADMISSION TO THE PROGRAM:

- Students should apply and be approved for formal admission into the degree program (or Major) by the second semester of the sophomore or second year.
- Students must have a minimum 2.25 GPA.
- Students must have completed STAT 201 with a grade of “C” or better.

UNIVERSITY DEGREE REQUIREMENTS (120 CREDIT HOURS)

To receive a Bachelor of Business Administration in Economics, students must complete at least 120 credit hours:

- General Education Requirements (45)
- Core Requirements (36)
- Economics Electives (15)
- Free Electives (24)

GENERAL EDUCATION REQUIREMENTS (45 CREDIT HOURS)

Students who plan on a BBA degree in Economics are advised that they need to complete the following General Education Requirements courses. These courses are prerequisites for many Economics courses and must be completed with a grade of “C” or better.

ENGL 102	Writing and Information Literacy	(3) [E]
MATH 103	Math for Business	(3) [M]
MATH 201	Calculus I	(3) [M]
STAT 201	Statistics	(3) [M]

ECONOMICS CORE REQUIREMENTS (36 CREDIT HOURS)

Students must take the following 12 Core Courses (36 credit hours):

ECON 200	Principles of Microeconomics	(3)
ECON 201	Principles of Macroeconomics	(3)
ECON 300	Intermediate Microeconomics	(3)
ECON 301	Intermediate Macroeconomics	(3)
ECON 304	Economics of Labor	(3)
ECON 305	International Economics	(3)
ECON 351	Money and Banking	(3)
ECON 405	Comparative Economic Systems	(3)
ECON 409	Economic Development	(3)
ECON 452	Econometrics	(3)
ECON 470*	Internship in Economics	(3)
ECON 485	Seminar in Economics	(3)

Students are limited to a maximum of 6 internship credit hours when taking ECON 470, “Internship in Economics.”

ECONOMICS ELECTIVES (15 CREDIT HOURS)

Students are encouraged to choose in consultation with their Academic Advisor 5 courses (15 credit hours) from the following areas: SBSA, ENTR, FINC, HIST, PLSC and others that may fit the student career objectives if approved by the advisor.

FREE ELECTIVES (24 CREDIT HOURS)

Choose 8 courses (24 credit hours) in consultation with the Academic Advisor. Students interested in Majoring in Economics (undeclared students) are strongly encouraged to take STAT 202, Statistics for Business.

ECONOMICS 2010-2011 4-YEAR PLAN

				Spring	Fall
General Education Requirements:					
			Hrs		
English [E]	ENGL	101	3	1	
	ENGL	102	3		2
Oral [C]	ENGL	108	3	3	
Arabic Lang [A]	ARAB		3	1	
Arab Culture [K]	.		3		2
Math [M]	MATH	103	3	1	
	STAT	201	3		2
CSIS [T]	CSIS		3	3	
Health [F]	HFIT	101	1	1	
Learning [L]	EDUC	100	1	1	
Humanities [H]	.		3	1	
	.		3		2
Social Science [S]	.		3	3	
	.		3		4
Science [P]	.		3	3	
	.		4		4
			45		

BA Economics Core		Hrs		
ECON	200	3		2
ECON	201	3		4
ECON	300	3	3	
ECON	301	3		4
ECON	304	3	5	
ECON	305	3	5	6
ECON	351	3		6
ECON	405	3	7	
ECON	409	3	7	
ECON	452	3		8
ECON	470	3		8
ECON	485	3		8
		36		
Economics Electives		Hrs	Spring	Fall
<i>Select from SBSA, ENTR, FINC, HIST, PLSC, & all B&E Division courses at the 300 level or above</i>				
.		3	5	
.		3	5	
.		3	3	
.		3		6
.		3		6
		15		
Free Electives		Hrs		
.		3		4
.		3	5	
.		3		6
.		3	7	
.		3	7	
.		3	7	
.		3		8
.		3		8
		24		
<i>Special Req: Min 39 Cr Hrs @ 300</i>				
		GPA		
GRADUATION REQUIREMENT		Above 2.0		120

MINORS IN THE DIVISION OF BUSINESS AND ECONOMICS

Students may elect to complement their Major with a Minor, defined as specialization in a discipline (field of study) outside their chosen Major.

The Division oversees the following Minors:

- Accounting
- Economics
- Finance
- Management
- Marketing

The Minors in Accounting, Finance, Management, and Marketing are designed for students already Majoring within the BBA degree. For example, a student can complete their BBA in Accounting with a Minor or Minors that provide specialization(s) in one or more of the following disciplines: Finance, Management, Marketing, or Economics. Students receiving a BA, BE, or BS degree may not Minor in these four areas.

The Minor in Economics is designed for students Majoring in any degree program (BA, BBA, BE, or BS). It is not designated for students taking the BBA in Economics.

GENERAL REQUIREMENTS FOR A MINOR

Students wishing to complete a Minor must complete a minimum 18 credit hours.

No more than 9 credit hours in the student's Major or another Minor, may be counted toward a Minor. Internship credits may not be used to substitute for courses comprising the requisite minimum 18 credit hours in a Minor program.

REQUIREMENTS FOR A MINOR IN ACCOUNTING, FINANCE, MANAGEMENT, OR MARKETING

Students choosing to add a Minor in Accounting, Finance, Management, or Marketing should consult Program Leads in the appropriate discipline (field of study):

- | | |
|----------------------|--------------------|
| • Accounting: | Prof. John Russell |
| • Finance: | Dr. Ralph Palliam |
| • Management: | Dr. Mourad Dakhli |
| • Marketing: | Dr. Mohsen Bagnied |

However, a partial indication of the Minor requirements may be gained from the Catalog by reviewing courses listed under the 18 hours of program requirements in the appropriate discipline. For the Division of Business and Economics, these 18 credit hours are comprised of 4 compulsory courses (12 credit hours) plus 2 courses (6 credit hours), 300-level or above, from among the business administration and management electives chosen in consultation with the student's Academic Advisor and Program Lead.

Specific details of the course requirements for the Minor in Economics is given on the next page.

MINOR IN ECONOMICS (18 CREDIT HOURS)

Program Lead: Dr. Ebrahim Merza

Students must complete 6 courses (18 credit hours) for the Minor.

The following 2 courses (6 credit hours) are core courses for the Economics Minor:

ECON 200	Principles of Microeconomics	(3)
ECON 201	Principles of Macroeconomics	(3)

In addition, students must choose in consultation with their Academic Advisor 4 courses (12 credit hours) from among the following:

ECON 300	Intermediate Microeconomics	(3)
ECON 301	Intermediate Macroeconomics	(3)
ECON 304	Economics of Labor	(3)
ECON 305	International Economics	(3)
ECON 351	Money and Banking	(3)
ECON 405	Comparative Economic Systems	(3)
ECON 409	Economic Development	(3)
ECON 452	Econometrics	(3)
ECON 470	Internship in Economics	(3)
ECON 485	Seminar in Economics	(3)

Up to 2 non-economic courses (e.g. **HIST, PLSC, MGMT**) can be taken instead of 2 from the above in consultation with the student's Academic Advisor.