

Comprehensive Test of Core Business Knowledge

Learning Outcomes Measured

All accounting, business administration, and e-business majors are required to take a comprehensive test of core business knowledge in the capstone course, MNGT 481 Strategic Management. Most students will take the CBE Comprehensive Test of Core Business Knowledge, which will account for 10% of the student's grade in the MNGT 481 course. The comprehensive exam covers core business knowledge and skills learned in previous courses. Students should be prepared for the following topics from the specified courses below:

ACCT 201

- Understand the meaning and functional impact of basic accounting principles and concepts.
- Differentiate business entity types, business models and show how these differences will affect financial statements
- Complete the steps in the accounting cycle and compose the elements of the balance sheet, income statement, cash flow statement and retained earnings statement, and explain the meaning of their outcomes.
- Calculate and explain the meaning of financial ratios in the areas of profitability, efficiency, leverage, and liquidity

ACCT 202

- Define and give examples of cost terms; explain concepts related to cost and classify costs into a number of different categories.
- Demonstrate how costs are accumulated within a business enterprise and explain relationships of those costs to the financial statements.
- Assign costs to cost objects across the value chain.
- Explain how manufacturing systems have changes and identify the impact of these changes on costing systems
- Develop an operational budget.
- Compute and demonstrate the use of non-financial performance measures.
- Determine the relationships among costs, volume, price, and profitability and demonstrate the use of the cost-volume-profit model in planning and decision-making.
- Make non-routine decisions using financial and non-financial data.
- Demonstrate capital budgeting techniques
- Demonstrate preparation of cash flow statements
- Analyze financial statements

ECON 201

- Use the idea of opportunity cost in practical economic situations
- Understand and utilize supply and demand analysis
- Compare and contrast alternative economic outcomes under various market conditions (perfect competition, monopolistic competition, oligopoly, pure monopoly).

ECON 202

- Define and understand the measurement of the aggregate economy and its key components.
- Understand the importance and causes of inflation and unemployment.
- Compare and contrast alternative economic ideas to address the potential sources of inflation and unemployment.

LEGL 225

- Define the sources of law and our legal system, emphasis on court jurisdiction, procedure and basic legal concepts in the business environment.
- Recognize the nature, operation and effect of the political, legal, regulatory, and court system as they apply to business
- Identify and discuss key legal concepts as they affect the business environment, particularly tort, criminal, contracts, constitutional laws.
- Identify potential legal problems in the business/marketing environment.
- Evaluate factual problem situations, be able to apply legal concepts, and analyze possible responses.
- Become familiar with alternative dispute resolution system

BUSX 301

- Recognize and employ models and practices of workplace written communication.
- Demonstrate the basic conventions of business writing
- Understand basic business writing formatting
- Understand issues of document design
- Know the basic rules of grammar and punctuation
- Be familiar with documentation style and credibility of sources
- Recognize and employ techniques of formatting and documentation appropriate for workplace communication
- Understand basic conventions of employment documents such as resumes and cover letters
- Integrate material effectively from outside sources into reports and proposals.
- Analyze and evaluate business claims
- Demonstrate a developed ability to compose clear, effective business writing, including through the practice of revision

- Produce professional business documents that follow accepted conventions of grammar, punctuation, and style.
- Understand the criteria for creating a professional oral presentation and use that knowledge to deliver a strong presentation
- Know the basic considerations when creating an oral presentation
- Use fundamental problem-solving and analytical processes to solve communication, career, and business problems.

FIN 331

- Understand the characteristics of different financial assets
- Apply time value of money concepts as part of financial decision-making.
- Demonstrate the relationship between risk and return.
- Distinguish between the various choices of capital a firm has available to it, and compute both the component cost of funds as well as the overall cost of capital for the firm.
- Apply basic capital budgeting techniques to evaluate capital acquisitions.

EBTM 337

- Apply information systems for problem solving and decision making purposes.
- Demonstrate the ability to do research on current information technology topics.
- Explain and illustrate important information systems.
- Understand organizational uses of information technology.
- Use basic information technology such as the web, spreadsheets and databases.
- Apply information system concepts and frameworks to business scenarios
- Illustrate important emerging information technologies and issues.
- Define information systems, information technology and how they support competitive advantage and business strategies.
- Describe and understand networks, the Internet, electronic business, electronic commerce and how they support business objectives.
- Define the issues and importance of privacy, security, and ethical behavior as they relate to information systems.

MKTG 341

- Define marketing
- Understand the role of marketing in the firm as well as the American and global economy
- Segment a market
- Define a target market
- Position a product
- Articulate the 4 Ps
- Understand creativity's role in marketing
- Practice creative ideation

MNGT 361

- Analyze how planning, organizing, leading, and monitoring enhance organizational performance.
- Describe how entrepreneurial business initiatives, effective team management, and human resource management contribute to organizational performance.
- Apply creative and critical thinking skills to management decisions.
- Explain the evolution and origins of the management discipline since the scientific management revolution.
- Explain the effect of international context and globalization on organizations.
- Apply ethics in business decision-making, considering the impact on multiple stakeholders.
- Apply and enhance diversity management skills.
- Recognize the impact of leadership on individual, team, and organizational performance.
- Explore the impact of technology on management

EBTM 350

- Analyze data
- Build and use models for common decision scenarios
- Analyze support for decisions involving uncertainty and risk
- Manipulate data and perform quantitative analyses
- Develop optimization models and understand their implementation
- Discover patterns in data through data mining
- Apply the three main types of analytics: descriptive, predictive, and prescriptive

EBTM 365

- Describe operations management strategies for both service and manufacturing organizations.
- Apply selected quantitative techniques to make operations management decisions.
- Demonstrate critical thinking and analytical skills to evaluate realistic business problems.
- Explain six sigma quality and basic quality tools
- Explain and apply basic inventory models
- Compute and interpret productivity measures
- Determine design capacity and effective capacity