

WESTMINSTER  
COLLEGE

ADDENDUM  
TO THE  
2014-15  
ACADEMIC  
CATALOG



# MAJORS AND MINORS

## ACCOUNTING MAJOR AND MINOR

Assistant Professor: E. Bartley  
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The John E. Simon Department of Accounting, Business Administration, Economics and Management Information Systems offers core course work leading to a major or a minor in accounting. Course offerings in the accounting major prepare graduates for careers in accounting by helping them to create a base upon which continued lifelong learning can be built. Graduates are well prepared for continuing on to graduate or professional school, or for careers in public, private, or governmental accounting. Basic courses are designed for non-majors as well as majors as students from many other areas will benefit from an understanding of accounting theory and practice.

The accounting major provides a thorough grounding in the fundamental concepts and theory of accounting and intensive practice in applying these concepts and theories to the preparation, analysis, and evaluation of financial statements for a variety of types of profit, not-for-profit, and government institutions. Westminster's accounting major is built upon the understanding that the technological advancement of the computer system and the global economic system, while making accounting less labor-intensive, has also made the field of accounting much more sophisticated and more complicated. Consequently, a primary goal of the major is to help students learn how to learn, to develop analytical and conceptual skills along with communication and interpersonal skills, while at the same time, to acquire a strong fundamental understanding of accounting theory and practice.

The accounting minor provides advanced accounting knowledge for students from other majors, such as Business Administration or Management Information Systems. With the new laws recently passed, it is becoming more and more important for those who want to climb the corporate ladder to have additional background in accounting. Students must either have sophomore standing or be in their third semester as full-time Westminster students to enroll in any course in accounting.

Requirements: All accounting majors must complete the 17-hour core program (ECN 211 and 212, ACC 215 and 216, and MAT 114) and achieve junior standing before registering for any 300- or 400-level courses in accounting, business administration, or economics.

### Requirements for the Major in Accounting:

ACC 215 Principles of Financial Accounting	4 hrs.
ACC 216 Principles of Managerial Accounting	4 hrs.
ACC 312, 322 Intermediate Accounting I and II	8 hrs.
ACC 307 Government and Non-Profit Accounting	3 hrs.
<b>OR</b> ACC 300 Accounting Elective	
ACC 308 Managerial and Cost Accounting	4 hrs.
ACC 319, 419 Federal Income Tax I and II	8 hrs.
ACC 320/321 Accounting Information Systems/Lab	4 hrs.
ACC 418 Advanced Accounting	4 hrs.
ACC 421 Auditing	4 hrs.
<b>Total hours</b>	<b>43 hrs.</b>
BUS 223 Business Law	3 hrs.
ECN 211 Principles of Macroeconomics	3 hrs.
ECN 212 Principles of Microeconomics	3 hrs.
FIN 318 Corporate Finance <b>OR</b>	
ECN/FIN 325 Money and Banking	3 hrs.
MAT 114 Elementary Statistics	3 hrs.
MIS 201/202 Introduction to Information Systems/Lab	
<b>OR</b> MIS 210 Microcomputer Applications	3-4 hrs.
SPE 101 Introduction to Speech Communications	
<b>OR</b> SPE 203 Interpersonal Communication	3 hrs.
<b>Total Hours</b>	<b>21-22 hrs.</b>

MAT 122 Business Calculus is highly recommended for students planning to go to graduate school.

Majors must have at least a 2.00 grade point average in all required Accounting, Business Administration, Management Information Systems, and Economics courses needed to satisfy major requirements.

### Requirements for the Minor in Accounting

ACC 215 Principles of Financial Accounting	4 hrs.
ACC 216 Principles of Managerial Accounting	4 hrs.
ACC 312 Intermediate Accounting I	4 hrs.
ACC 322 Intermediate Accounting II	4 hrs.
<b>Total Hours</b>	<b>16 hrs.</b>
TWO of the following courses must be completed:	
ACC 300 Accounting Elective	3 hrs.
ACC 307 Govt. & Non-Profit Accounting	3 hrs.
ACC 308 Managerial and Cost Accounting	4 hrs.
ACC 319 Federal Income Tax I	4 hrs.
ACC 320/321 Accounting Information Systems/Lab	4 hrs.
ACC 418 Advanced Accounting	4 hrs.
ACC 419 Federal Income Tax II	4 hrs.
ACC 421 Auditing	4 hrs.

**Total Hours** **7-8 hrs.**  
**BUSINESS ADMINISTRATION MAJOR AND MINOR**

John E. Simon Department of Accounting, Business Administration,  
 Economics and Management Information Systems

Associate Professors: R. Bhandari, W. Carner, S. Manzoor (Chair), S.  
 Phelps

Assistant Professor: R. Eames

Visiting Assistant Professor: B. Sleeth, M. Zia

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The Business Administration major is offered through the John E. Simon Department of Accounting, Business Administration, Economics and Management Information Systems. Course work is designed to study the nature and complexity of organized commercial and not-for-profit activities, preparing students for service to society, the organization, and self.

The major develops an appreciation for the role of business in society, the moral and ethical dimensions of business, and the impact of diverse cultures on business operations. Students will also learn to appreciate human interaction in the work environment, and the process of conceiving, planning, designing, and running a business enterprise. The major will develop an ability to analyze complex problems and make reasoned judgments, to understand and work with financial data, and to understand and use personal computers and computer systems. Finally, students will develop an ability to communicate effectively and work with others.

Business majors are well prepared for entry-level positions in a wide variety of organizations. In addition, graduate programs are available across the country for further study at the masters and doctoral levels. Students with graduate degrees find ready employment in business, education, research, and/or consulting.

Students must either have sophomore standing or be in their third semester as full-time Westminster students to enroll in any business course.

**Requirements for the Major in Business Administration:**

All business administration majors must complete ACC 215 and 216, ECN 211 and 212, and MAT 114 and achieve junior standing before registering for any 300- or 400- level courses in accounting, business administration, or economics.

Majors must have at least a 2.00 grade point average in all accounting, business administration, management information systems (MIS), and economics courses needed to satisfy major requirements.

**Required courses for all concentrations:**

ACC 215 Principles of Financial Accounting	4 hrs.
ACC 216 Principles of Managerial Accounting	4 hrs.
ECN 211 Principles of Macroeconomics	3 hrs.
ECN 212 Principles of Microeconomics	3 hrs.
SPE 101 Introduction to Speech Communication	3 hrs.
MAT 114 Elementary Statistics	3 hrs.

One of the following courses:

**Total Hours for Minor** **23-24 hrs.**

MAT 122 Business Calculus	3 hrs.
MAT 124 Calculus 1	5 hrs.

One of the following courses:

MIS 201+202 Intro to Info Systems + Lab	4 hrs.
MIS 210 Spreadsheet Applications in Business	3 hrs.
MIS 220 People and Information	3 hrs.

Other Required Courses:

BUS 220 Fundamentals of Management	3 hrs.
BUS 250 Principles of Marketing	3 hrs.
BUS 450 Business Policy	4 hrs.
FIN 318 Corporate Financial Management	3 hrs.

One of the following Courses:

BUS 327 Operations Management	3 hrs.
MIS 360 Decision Making	3 hrs.
ECN 351 Managerial Economics	3 hrs.

Total 42-45 hrs.

Elective courses and concentrations:

Business administration majors must also complete 12 credit hours of accounting, business, economics, or MIS courses as electives.

PHL 244 Business Ethics and SCA 352 Economy and Society are also accepted as electives.

At least 6 credit hours of electives must be business (BUS) courses.

Total Electives 12 hrs.

**Total hours** **54-57 hrs.**

It is possible for a Business major to be completed with no concentration, by completing any 4 ABEMIS courses (2 of them BUS courses) in addition to the required courses.

Students may also choose to complete one or more of the four concentration areas: finance, marketing, management, or entrepreneurial studies.

To complete a concentration area, a student must choose three of his/her electives from the list provided below for that concentration area. (For entrepreneurial studies, students must take BUS 325 and choose two more of their electives from the list.)

Some courses serve multiple concentrations. However, any given elective may be counted toward at most two concentrations simultaneously.

**Entrepreneurial Studies Concentration Electives**

Required:

BUS 325 Entrepreneurship

Electives:

- BUS 223 Business Law
- BUS 230 Personal Finance
- BUS 399 Internship
- MIS 201 and 202 Introduction to Management Information Systems with Lab
- SPE 310 Professional Communication
- MIS classes on E-commerce and Innovation Management

**Finance Concentration Electives**

- ACC 319 Federal Income Tax I
- ACC 419 Federal Income Tax II

BUS 230 Personal Finance  
 ECN/FIN 310 International Trade and Finance  
 ECN 316 Public Finance  
 ECN/FIN 325 Money and Banking  
 FIN 328 Managerial Finance  
 FIN 350 Investments

Management Concentration Electives  
 BUS 221 Management Practice and Organizational Behavior  
 BUS 325 Entrepreneurship  
 BUS 326 Human Resource Management  
 BUS 337 Labor Relations  
 BUS 300 coded (experimental) courses  
 MIS 220 People and Information  
 PSY 241 Industrial/Organizational Psychology  
 SPE 203 Interpersonal Communication  
 SPE 310 Professional Communication

Marketing Concentration Electives  
 BUS 330 Advertising  
 BUS 334 Consumer Behavior  
 BUS 340 International Business  
 MIS course on E-commerce  
 BUS course on Sports Management

One of the following:  
 ENG 260 Introduction to Journalism  
 ENG 275 Creative Writing  
 ENG 365 Magazine Writing and Editing

One of the following:  
 PSY 310 Social Psychology  
 PSY 315 Psychology of Personality  
 PSY 320 Memory and Cognition

One of the following:  
 SPE 203 Interpersonal Communication  
 SPE 220 Public Relations  
 SPE 310 Business and Professional Communication

Entrepreneurship Concentration Electives  
 Required Course:  
 BUS 325 Entrepreneurship

Electives:  
 BUS 223 Business Law  
 BUS 230 Personal Finance  
 BUS 399 Internship  
 MIS 201 and 202 Introduction to Management Information Systems with Lab  
 SPE 310 Professional Communication  
 MIS classes on E-commerce and Innovation Management

#### Requirements for the Minor in Business Administration:

ACC 215 Principles of Financial Accounting I	4 hrs.
BUS 220 Fundamentals of Management	3 hrs.
BUS 230 Personal Finance	3 hrs.
BUS 250 Principles of Marketing	3 hrs.
BUS 340 International Business	3 hrs.
BUS Electives, 300 level or above	6 hrs.
<b>Total hours</b>	<b>22 hrs</b>

#### FINANCE MAJOR

Contact: Mujtaba Zia  
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The primary objective of the undergraduate finance program is to prepare students for finance positions at the entry level in the industry, government, and other organizations in the public and private sectors. Students should be aware that the undergraduate degree in finance at Westminster College will prepare them for the Level I CFA (Chartered Financial Analyst) examination at the end of their senior year. In addition, the program introduces students to a wide range of topics covered under Levels II and III CFA examination.

#### Requirements for the Major in Finance

Required Core Business Courses: (38-41 hours)

ACC 215 Principles of Financial Accounting	4 hrs.
ACC 216 Principles of Managerial Accounting	4 hrs.
BUS 220 Fundamentals of Management	3 hrs.
BUS 250 Principles of Marketing	3 hrs.
BUS 327 Production Management OR MIS 360 Decision Science OR ECN 351 Managerial Economics	3 hrs.
ECN 211 Principles of Macroeconomics	3 hrs.
ECN 212 Principles of Microeconomics	3 hrs.
FIN 318 Corporate Financial Management	3 hrs.
MAT 114 Elementary Statistics	3 hrs.
MAT 122 Business Calculus OR MAT 124 Calculus I	3-5 hrs.
MIS 210 Spreadsheet Applications in Business OR MIS 201 Introduction to Information Systems AND MIS 202 Intro. to Info. Systems Lab	3-4 hrs.
SPE 101 Introduction to Speech Communication	3 hrs.

Finance Major Courses: (25 hours)

ACC 312 Intermediate Accounting I	4 hrs.
BUS 328 Managerial Finance	3 hrs.
ECN 235 Research Methods in Economics & Business	3 hrs.
ECN/FIN 325 Money, Banking and Financial Markets	3 hrs.
FIN 350 Investments	3 hrs.

Electives: 9 hrs.

BUS 300 Bank Management
BUS 399 Directed Independent Research
BUS 400 Level I CFA exam prep course
ECN/FIN 310 International Trade & Finance
ECN 367 Econometrics
FIN 300 Security Analysis and Portfolio Mgmt.
FIN 300 Options and Futures

#### INTERNATIONAL BUSINESS MAJOR AND MINOR

John E. Simon Department of Accounting, Business Administration, Economics and Management Information Systems

Associate Professors: R. Bhandari, W. Carner, F. S. Phelps, S. Manzoor  
 Assistant Professors: E. Bartley

Contact: Dr. Rabindra Bhandari  
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The International Business (IB) student will gain a basic understanding of the major functional areas of business and an appreciation for some of the cultural influences in society that impact business. The student will gain the basic knowledge required to be able to work competently in an international environment.

**Total hours****54-62 hrs.**

IB majors will be encouraged to participate in a summer or semester long international study experience. Majors must maintain a 2.00 grade point average in all courses in the major.

**Requirements for the Minor in International Business:**

ACC 215 Principles of Financial Accounting	4 hrs.
BUS 220 Fundamentals of Management	3 hrs.
BUS 250 Principles of Marketing	3 hrs.
BUS 340 International Business	3 hrs.

One upper level course in Economics, History, Politics, Religion, Sociology, or a Foreign Language. The course must have an international focus. If a Tier III course is used to satisfy this requirement it may NOT be used to satisfy general education requirements.

3 hrs.

*Students for whom English is their first language:*

Second semester of intermediate level foreign language (204) 3 hrs.

**Or***Students for whom English is a second language:*

Choose ONE writing course from the following list:

ENG 260 Introduction to Journalism	
ENG 270 Expository Writing	
ENG 275 Introduction to Creative Writing	3 hrs.

**Total hours****22 hrs.**

All Business minors must maintain a 2.00 grade point average in the classes needed to satisfy the minor requirements.

**INTERNATIONAL ECONOMIC DEVELOPMENT MINOR**

Contact: Sonia Manzoor

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The International Economic Development Minor aims to complement non-economics majors by providing a fundamental understanding of global economic issues that include economic development, international trade and international finance. The Minor will develop skills in applying economic analysis to international issues and social problems.

**Requirements for the Minor in International Economic Development**

## Required Courses:

ECN 211 Principles of Macroeconomics	3 hrs.
ECN 212 Principles of Microeconomics	3 hrs.
ECN/FIN 310 International Trade and Finance <b>OR</b> BUS 340 International Business	3 hrs.
ECN 334 Economic Development	3 hrs.

## Elective Courses: Three courses from the following

9 hrs.

ECN 300 Environmental Economics

ECN 316 Public Finance

ECN/FIN 325 Money & Banking

ECN 331 Intermediate Macroeconomics

HIS 267 Latin American History and Culture

HIS 279 African Civilization

**Requirements for the Major in International Business:**

## Business:

BUS 220 Fundamentals of Management	3 hrs.
BUS 250 Principles of Marketing	3 hrs.
BUS 340 International Business <b>or</b> ECN/FIN 310 International Trade and Finance	3 hrs.
BUS 450 Business Policy	3 hrs.
FIN 318 Corporate Finance	3 hrs.
<b>Total Business hours</b>	<b>15 hrs.</b>

## Accounting:

ACC 215 Principles of Financial Accounting	4 hrs.
ACC 216 Principles of Managerial Accounting	4 hrs.
<b>Total Accounting hours</b>	<b>8 hrs.</b>

## Economics:

ECN 211 Principles of Macroeconomics	3 hrs.
ECN 212 Principles of Microeconomics	3 hrs.
<b>Total Economics hours</b>	<b>6 hrs.</b>

## Foreign Language:

*Requirements for students for whom English is their first language:*

Second Semester of Elementary Language (102)	4 hrs.
Two Semesters of Intermediate Language (203, 204)	6 hrs.
Two courses beyond intermediate level, <b>or</b> An approved off campus program in a country where the studied language is spoken	0-6 hrs.

*Requirements for students for whom English is a second language:*

One writing course from the following list: ENG 260, 270, or 275	3 hrs.
One literature course from the following list: ENG 204, 205, 206, 238, or 239	3 hrs.

**Total Foreign Language hours****When English is the first language 10-16 hrs.****When English is a second language 6 hrs.**

## Elective Courses:

Two courses from the following list: 6 hrs.

HIS 106 Western Civilization II

PHL/REL 102 World Religions

PHL 212 Introduction to Ethics

PHL 244 Business Ethics

POL 212 Introduction to International Politics

SCA 115 Introduction to Cultural Anthropology

One upper level course in HIS, POL, REL, or SCA **or**

A Tier III course with international focus

(must be approved by department advisor **and**

It cannot also be counted as the Tier III course

in the General Education Requirements) 3 hrs.

One course from the ABEMIS department, or internship 3 hrs.

**Total Elective Courses 12 hrs.**

## Other Required Courses:

MAT 114 Elementary Statistics **and** 3 hrs.

MAT 122 Business Calculus **or**

MAT 124 Calculus I 3-5 hrs.

INT 201 Introduction to International Studies  
 INT 212 & INT 214 Model UN Team and Model  
 Model UN Practicum  
 PHL 246 Environmental Ethics  
 POL 212 Introduction to International Politics  
 POL 326 Environmental Politics & Policy  
 PSY 405 International & Cross-Cultural Psychology  
 REL 102 World Religions  
 SCA 115 Introduction to Cultural Anthropology

**Total hours: 21 hrs.**

### MANAGEMENT INFORMATION SYSTEMS MINOR

John E. Simon Department of Accounting, Business Administration,  
 Economics, and Management Information Systems

Associate Professor: S. Phelps  
 Assistant Professor: R. Eames

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This discipline studies organized approaches to gathering, processing, and presenting information, in order to improve systems and support decisions. As such, students go beyond gaining current Information Technology related skills, and explore strategic and social issues driving the use of IT as a business tool. The focus is on systems analysis, design, critique, communication, and human cognition/decision making. Through the choice of electives and internships, students have the option of gaining proficiency in web, app, or database design, social media marketing, data visualization, customer relationship management, analytics, and other specific skill sets.

### Requirements for the Minor in Management Information Systems:

Two of the following introductory MIS courses  
 MIS 201 & 202 Introduction to Information Systems & Lab  
 MIS 210 Spreadsheet Applications in Business  
 MIS 220 People and Information  
 Two of the following business courses  
 BUS 220 Fundamentals of Management  
 BUS 250 Principles of Marketing  
 BUS 326 Human Resource Management  
 BUS 327 Operations Management  
 FIN 318 Corporate Financial Management

Two other MIS elective courses, at the 200 level or above  
 One analytical course, such as  
 BUS 327 Operations Management  
 MIS 360 Decision Science  
 ECN 367 Econometrics

**Total: 21-22 hrs.**

### SPORTS MANAGEMENT MAJOR

Contact: Dr. Bill Carner or Dr. Therese Miller  
 Phone: (573) 592-5046 (Carner) or (573) 592-5300 (Miller)  
 Email: [William.Carner@westminster-mo.edu](mailto:William.Carner@westminster-mo.edu) or  
[Therese.Miller@westminster-mo.edu](mailto:Therese.Miller@westminster-mo.edu)

The Sports Management Major will give the student a broad understanding of sport from participant's perspective and provide the necessary tools for a successful sports business enterprise at the collegiate level, and all levels of professional sports. Coursework will focus on principles and best practices which will be implemented through an internship.

### Requirements for the Major in Sports Management

ACC 200 Fundamentals of Accounting 3 hrs.  
 ACC 215 Principles of Financial Accounting 4 hrs.  
 BUS 220 Fundamentals of Management 3 hrs.  
 BUS 250 Principles of Marketing 3 hrs.  
 FIN 318 Corporate Financial Management 3 hrs.  
 HES 220 Social Science in Sport 2 hrs.  
 HES/PSY 231 Sport Psychology 3 hrs.  
 HES/BUS 300 Sports Management Capstone 3 hrs.  
 HES 406 Intro. to Management in PE and Athletics 2 hrs.  
 ITY 250 Web Page Design, Aesthetics, and Interaction 3 hrs.  
 SPE 101 Introduction to Speech Communication **or**  
 SPE 203 Interpersonal Communication 3 hrs.  
 HES/PED/BUS 399 Internship 3 hrs.  
 Choose **one** from the following 3 hrs.  
 BUS 330 Advertising  
 BUS 334 Consumer Behavior  
 BUS 300 E-Commerce  
 Choose **one** from the following 3 hrs.  
 BUS 326 Human Resource Management  
 BUS 337 Labor Relations  
 ECN 300 Sports Economics  
 BUS 223 Business Law

**Total hours 32 hrs.**

# COURSE DESCRIPTIONS

**ECN/FIN 310 International Trade and Finance** (3 hrs.) Studies international movements of goods and services and monetary flows. Covers international trade theory, trade policy, institutional evolution of the world economy, balance of payments and exchange rates. Prerequisite: ECN 331.

**ECN/FIN 325 Money, Banking and Financial Markets** (3 hrs.) A study of the roles of the financial sector and of monetary policy on the economy. Explores essential features of financial markets; discusses concerns of bank managers in making investment choices; examines the roles of the Federal Reserve and banks in the money supply process; explores the importance of money in the economy; and examines the importance of exchange rate movements in international investing. Prerequisite: ECN 211.

**FIN 318 Corporate Financial Management** (3 hrs.) A study of the principles of financial management and of their application to the corporation. Topics include financial analysis and controls, capital theory and capital budgeting, alternative sources of short- and long-term financing, operation of financial markets, and long-run financial strategy. Prerequisites: ACC 215. (Previously BUS 318.)

**FIN 328 Managerial Finance** (3 hrs.) A continuation of Corporate Financial Management, this course studies principles of financial management and of their application to the corporation. Topics include cost of capital, dividend policy, valuation, capital markets, common stock financing, debt and preferred stock financing, lease financing, warrants and convertibles, option pricing models, mergers and holding companies, and reorganization and bankruptcy. Prerequisites: FIN 318. (Previously BUS 328.)

**FIN 350 Investments** (3 hrs.) This course is designed to serve investors who are (or will be) actively developing and monitoring their own investment portfolios. Topics include capital markets, investment strategies, risk and return, common stock investments, fixed-income securities, options, commodities, mutual funds, tax shelters, and portfolio management. Prerequisites: ACC 215, BUS 230 or FIN 318. (Previously BUS 350.)