

Student Name _____ Instructor Name _____

High School or Vocational Center _____ Grade _____

**COMPETENCY RECORD FOR ARTICULATION
Muskegon Community College**

Please check below each skill the student has mastered as described, with 80 percent accuracy, or with an A or B grade. The skills needed for articulation of each course are listed.

**BUS-121 Introduction to Business
3 Credit Hours**

Task	Satisfactory	Unsatisfactory
Define basic concepts such as business, product, profit, and economics.		
Identify the main participants and activities of business.		
Explain why studying business is important.		
Compare the four types of economic systems.		
Describe the role of supply, demand, and competition in a free-enterprise system.		
Specify why and how the health of the economy is measured.		
Outline the evolution of the American economy.		
Explain the role of the entrepreneur in the economy.		
Describe the importance of business ethics and social responsibility.		
Detect some of the ethical issues that may arise in business.		
Specify how businesses can promote ethical behavior.		
Explain the four dimensions of social responsibility.		
Evaluate an organization's social responsibilities to owners, employees, consumers, the environment, and the community.		
Explore some of the factors within the international trade environment that influence business.		
Assess some of the economic, legal, political, social, cultural, and technological barriers to international business.		
Specify some of the agreements, alliances, and organizations that may encourage trade across international boundaries.		
Summarize the different levels of organizational involvement in international trade.		
Contrast two basic strategies used in international business.		
Describe the advantages and disadvantages of the sole proprietorship form of organization.		
Describe the two types of partnership and their advantages and disadvantages.		

Task	Satisfactory	Unsatisfactory
Describe the corporate form of organization and its advantages and disadvantages.		
Assess the advantages and disadvantages of mergers, acquisitions, and leveraged buyouts.		
Define <i>entrepreneurship</i> and <i>small business</i> .		
Explain the importance of small business in the U.S. economy and why certain fields attract small business.		
Specify the advantages of small-business ownership		
Analyze the disadvantages of small-business ownership and the reasons why many small businesses fail.		
Describe how to start a small business and what resources are needed.		
Evaluate the demographic, technological, and economic trends that are affecting the future of small business.		
Explain why many large businesses are trying to “think small.”		
Explain management’s role in the achievement of organizational objectives.		
Describe the major functions of management.		
Distinguish among three levels of management and the concerns of managers at each level.		
Specify the skills managers need in order to be successful.		
Explain the importance of organizational culture.		
Describe how organizational structures develop.		
Describe how specialization and departmentalization help an organization achieve its goals.		
Determine how organizations assign responsibility for tasks and delegate authority.		
Compare and contrast some common forms of organizational structure.		
Distinguish between groups and teams.		
Identify the types of groups that exist in organizations		
Describe how communication occurs in organizations.		
Define <i>operations management</i> .		
Differentiate between operations and manufacturing.		
Explain how operations management differs in manufacturing and service firms.		
Describe the elements involved in planning and designing an operations system.		
Specify some techniques managers may use to manage the logistics of transforming inputs into finished products.		
Assess the importance of quality in operations management.		
Explain why the study of human relations is important.		
Summarize early studies that laid the groundwork for understanding employee motivation.		
Compare and contrast the human relations theories of Abraham Maslow and Frederick Herzberg.		

Task	Satisfactory	Unsatisfactory
Investigate various theories of motivation, including Theories X, Y, and Z; equity theory; expectancy theory; and goal-setting theory.		
Describe some of the strategies that managers use to motivate employees.		
Explain the significance of human resource management.		
Summarize the processes of recruiting and selecting human resources for a company.		
Describe how workers are trained and their performance appraised.		
Identify the types of turnover companies may experience.		
Explain why turnover is an important issue.		
Specify the various ways a worker may be compensated.		
Evaluate some of the issues associated with unionized employees, including collective bargaining and dispute resolution.		
Describe the importance of diversity in the workforce.		
Define <i>marketing</i> .		
Describe the exchange process.		
Specify the functions of marketing.		
Explain the marketing concept and its implications for developing marketing strategies.		
Examine the development of a marketing strategy, including market segmentation and marketing mix.		
Describe how marketers conduct marketing research and study buying behavior.		
Summarize the environmental forces that influence marketing decisions.		
Describe the role of product in the marketing mix, including how products are developed, classified, and identified.		
Explain the importance of price in the marketing mix, including various pricing strategies a firm might employ.		
Identify factors affecting distribution decisions, such as marketing channels and intensity of market coverage.		
Specify the activities involved in promotion, as well as promotional strategies and promotional positioning.		
Recognize the increasing value of digital media and digital marketing in strategic planning.		
Demonstrate the role of digital marketing in today's business environment.		
Show how digital media affect the marketing mix.		
Illustrate how businesses can use different types of social networking media.		
Explain online monitoring and analytics for social media.		
Identify legal and ethical considerations in digital media.		
Describe the different uses of accounting information.		
Demonstrate the accounting process.		
Examine the various components of an income statement in order to evaluate a firm's "bottom line."		

Task	Satisfactory	Unsatisfactory
Interpret a company's balance sheet to determine its current financial position.		
Analyze financial statements, using ratio analysis, to evaluate a company's performance.		
Define money, its functions, and its characteristics.		
Describe various types of money.		
Specify how the Federal Reserve Board manages the money supply and regulates the American banking system.		
Compare and contrast commercial banks, savings and loan associations, credit unions, and mutual savings banks.		
Distinguish among nonbanking institutions such as insurance companies, pension funds, mutual funds, and finance companies.		
Analyze the challenges ahead for the banking industry.		
Describe some common methods of managing current assets.		
Identify some sources of short-term financing (current liabilities).		
Summarize the importance of long-term assets and capital budgeting.		
Specify how companies finance their operations and manage fixed assets with long-term liabilities, particularly bonds.		
Explain how corporations can use equity financing by issuing stock through an investment banker.		
Describe the various securities markets in the United States.		

Instructor's Signature _____ Date _____