

**General Elective Courses.** Sufficient credits to complete the 96 credits required for graduation.

**ASSOCIATE DEGREE  
AREAS OF EMPHASIS**

**General Business Emphasis**

Select from the following:	12
BSAD104, 210, 341, INSY241 with COBOL, 315, 316	
<b>Business core</b> (see above)	<b>21</b>
<b>General Education</b> (see above)	<b>38</b>
<b>General electives</b>	<b>25</b>
<b>Total credits for the AS degree</b>	<b>96</b>

**Presentation Graphics Emphasis**

Must attain keyboarding skills with an average speed of 50 wpm sustained over a 5-minute period.

<b>Required courses</b>	<b>16</b>
ART207, 214, BSAD210, GRPH120	
<b>Elective courses</b>	<b>12</b>
Chosen from ART414, DGME125, 180, 200, 255, 304, 400, OFSY100	
<b>Business core</b> (see above)	<b>21</b>
<b>General Education</b> (see above)	<b>38</b>
<b>General electives</b>	<b>9</b>
<b>Total credits for the AS degree</b>	<b>96</b>

**Text Processing and Design  
Emphasis**

Must attain keyboarding skills with an average speed of 50 wpm sustained over a 5-minute period.

<b>Required courses</b>	<b>16</b>
BSAD210, MKTG310, 368, OFSY302	
<b>Elective courses</b>	<b>16</b>
Chosen from: ART207, 214, 414, GRPH120, OFSY100	
<b>Business core</b> (see above)	<b>21</b>
<b>General Education</b> (see above)	<b>38</b>
<b>General electives</b>	<b>5</b>
<b>Total credits for the AS degree</b>	<b>96</b>

**Minor in Business  
Administration**

<b>Required courses</b>	<b>21</b>
ACCT111, 112, 113; BSAD341; ECON225, 226	
<b>Electives in business</b>	<b>9</b>
8 Upper-division electives required	
<b>Total credits for the minor</b>	<b>30</b>

Minors may also be obtained in Economics, Marketing, Computer Information Systems, and Computer Science. For the requirements for these minors, see the individual departmental descriptions.

**GRADUATE DEGREE  
PROGRAM INFORMATION**

**General Requirements for Admission, Progression, and Graduation.** Students applying for the MBA, MSA, and MS programs should read carefully the sections of this bulletin on Graduate Admission, General Academic Information, and Graduate Degree Academic Information. Applicants to the School of Business must be informed about the minimum admission and graduation standards required of all graduate students.

**Special MBA Admission Requirement.** Stu-

dents applying for the MBA degree are required to take the GMAT exam (applicants to the MSA programs may elect to take either the GMAT or the GRE). Applicants should note carefully the formula score based on GPA and GMAT results: it is used in evaluating applicants to the School of Business.

Undergrad Cumulative X 200 + (400 min.) GPA GMAT score	1,000
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Admission to the MBA program requires a minimum formula score of 1,000 computed by multiplying the undergraduate cumulative GPA by 200 and adding that product to a GMAT score of at least 400.

**Description of Graduate Degree Programs.** See Graduate Programs (p. 156) for degree requirements for interdepartmental graduate degrees in the School of Business.

**ACCOUNTING,  
ECONOMICS,  
AND FINANCE**

Chan Shun Hall, Room #230  
(616) 471-3429; FAX: (616) 471-6158  
aef-info@andrews.edu  
http://www.andrews.edu/SBA/

**Faculty**

- Leonard K. Gashugi, *Chair*
- Samuel Chuah
- Ann M. Gibson
- Mary Ann Hofmann (on leave)
- Darlene R. Kausch
- Malcolm B. Russell
- Delynne J. Shepard
- Patrick Williams

Academic Programs	Credits
BBA in Accounting	105
BBA in Business Economics	105
BBA in Finance	105
BA: Economics	49
Minor in Economics	30
Graduate programs are listed on p. 156	

**Mission.** The Department of Accounting, Economics, and Finance offers majors that are intellectually stimulating, professionally challenging, and rewarding. We endeavor to provide the best preparation possible for careers in business, government, academia, and the church.

The faculty seeks to provide students with training and education which will qualify them for employment in a multicultural and global environment. A Christian education encourages an awareness of moral and ethical responsibilities in one's personal and professional life. It is in this context that the department holds up Jesus Christ as the best model for personal responsibility and development and seeks to encourage its students to follow His example.

**Undergraduate  
Programs**

**ACCOUNTING**

Accounting is concerned primarily with (1) measuring income, expenditures, and wealth generated by a business enterprise, and (2) communicating information about the financial condition of economic organizations and the results of their financial activities. Thus, accounting is the language of business—the backbone of the free enterprise system.

The accounting major is designed to meet the needs of students preparing for accounting careers in business, government, not-for-profit organizations, or public accounting, including those who desire to secure, through state examination, the status of Certified Public Accountant (CPA) or that of Certified Management Accountant (CMA).

**Major in Accounting (BBA)**

<b>Required courses</b>	<b>24</b>
ACCT311, 312, 313, 331, 365, 465	
<b>Electives</b>	<b>16</b>
Chosen from ACCT332, 455, 456, 467, 476, BSAD487, 497, 498	
<b>BBA core</b>	<b>57</b>
<b>BBA cognates</b>	<b>8</b>
<b>General Education</b>	<b>69</b>
not included above	
<b>General electives</b>	<b>16</b>
Only 6 of the 16 credits may be taken in ACCT, BSAD, FNCE, and MKTG prefix courses	
<b>Total credits for the BBA degree</b>	<b>190</b>

**ECONOMICS**

The two programs in economics are devoted primarily to the study of the economic principles and institutions that affect business activity. Given the substantial business component required in the core, the BBA in Economics prepares students for master's programs in business administration as well as entry-level work in business. In contrast, the Bachelor of Arts major in economics grounds the student more deeply in liberal arts education. It offers greater opportunities for electives and, if desired, a minor. Thus, it serves as a general preparation for graduate and professional school; it is selected frequently by pre-law and pre-med students.

Students expecting to study economics at the graduate level should consult with the economics faculty to develop necessary quantitative skills. A minor in mathematics or physics is highly recommended.

**Major in Business Economics (BBA)**

To satisfy the general education requirement in mathematics, the student may substitute MATH171, 172 for MATH165, 182.

<b>Required major courses</b>	<b>24</b>
ECON275, 334, 335, 415, 454, 495	
<b>Elective major courses chosen from</b>	<b>16</b>
ECON308, 315, 328, 367, 427, 440; 4 credits in an advanced statistics or mathematics course beyond general education requirements; BSAD497-99	
<b>BBA core</b>	<b>57</b>
<b>BBA cognates</b>	<b>8</b>
<b>General Education requirements</b>	<b>69</b>
not included above	
<b>General electives</b>	<b>16</b>
Only 6 of the 16 credits may be taken in ACCT, BSAD, FNCE, and MKTG prefix courses.	
<b>Total credits for the BBA degree</b>	<b>190</b>

**BA: Economics**

This liberal arts degree is distinct from the BBA in Business Economics. The General Education requirements for the BA degree apply. Students considering a graduate economics program should substitute Freshman Calculus for Business Calculus. Students also should take an upper division course in political thought such as HIST400 or a similar course.

<b>Required major courses</b>	<b>24</b>
ECON225, 226, 334, 335, 415, 495	
<b>Elective major courses chosen from</b>	<b>21</b>
ECON275, 308, 315, 328, 367, 427, 440, 454	
<b>Cognate requirement</b>	<b>4</b>
MATH172 or 182	
<b>General Education requirements</b>	<b>87</b>

<b>General electives or minor</b>	<b>54</b>
<b>Total credits for the BA degree</b>	<b>190</b>
<b>Minor in Economics</b>	<b>(4)</b>
<b>Required courses</b>	<b>16</b>
ECON225, 226, 334, 335	
<b>Minor electives</b>	<b>14</b>
Courses chosen from ECON offerings	
<b>Total credits for the minor</b>	<b>30</b>

**FINANCE**

The finance major is designed to prepare students for careers in financial management. Through a carefully coordinated sequence of courses, the program covers many of the factors that influence financial decision making and provides specific tools for analyzing and interpreting financial data.

**Major in Finance (BBA)**

<b>Required major courses</b>	<b>20</b>
ACCT311, 312; FNCE397, 405, 450	
<b>Elective major courses</b>	<b>20</b>
<b>Major Group A electives</b> —12-20 credits	
FNCE394, 420, 426, 429, 474, 490; ECON328, 415; BSAD376, 477	
<b>Major Group B elective</b> —0-8 credits	
Any upper division accounting or economics course.	
Any approved mathematics or economics course beyond CORE requirements.	

<b>BBA core</b>	<b>57</b>
<b>BBA cognates</b>	<b>8</b>
<b>General Education requirements</b>	<b>69</b>
not included above	
<b>General electives</b>	<b>16</b>
Only 6 of the 16 credits may be taken in ACCT, BSAD, FNCE, and MKTG prefix courses.	
<b>Total credits for the BBA degree</b>	<b>190</b>

**Courses**

See inside back cover for symbol code.

**ACCOUNTING**

<b>ACCT111,112,113</b>	<b>(3,3,3)</b>
<b>Fundamentals of Accounting</b>	
Emphasis upon understanding the accounting cycle and the content and preparation of financial statements. Cost and managerial concepts examined.	

<b>ACCT311,312,313</b>	<b>(4,4,4)</b>
<b>Intermediate Accounting</b>	
Accounting theory and problems in the classification of transactions, asset and liability valuation, income determination, and the presentation and interpretation of financial statements. Study of generally accepted accounting principles. A grade of C or higher in each quarter is required for admission to the following quarter. Prerequisite: ACCT113.	

<b>ACCT331,332</b>	<b>(4,4)</b>
<b>Cost and Managerial Accounting</b>	
Study of cost determination, accumulation, and allocation procedures. Preparation and utilization of financial information for internal management purposes; emphasis on job order, process and standard costs systems cost-volume-profit relationship, relevant cost, budget-	

ing, performance evaluation, and control. Prerequisite: ACCT113.

<b>ACCT365</b>	<b>(4)</b>
<b>Individual Taxation</b>	
Study of federal income taxation of individuals, of business expenses, and of property transactions. Prerequisite: ACCT113.	

<b>ACCT455</b>	<b>(4)</b>
<b>Accounting for Not-for-Profit Organizations</b>	
The study of the fundamental accounting systems used by government, hospitals, schools, and other not-for-profit organizations. Topics include the budgeting process, and the analysis and interpretation of non-profit financial statements. Prerequisite: ACCT113.	

<b>ACCT456</b>	<b>(4)</b>
<b>Advanced Accounting</b>	
Study of accounting for business combinations and the preparation of consolidated financial statements; foreign currency transactions and the translation of foreign currency financial statements; SEC reporting. Prerequisite: ACCT312.	

<b>ACCT465</b>	<b>(4)</b>
<b>Auditing</b>	
Internal and external auditing; current professional standards, ethics of the auditor with emphasis on internal control, and evidence gathering. Prerequisite: ACCT313.	

<b>ACCT467</b>	<b>(4)</b>
<b>Corporate Taxation</b>	
Studies federal income taxation of corporations, partnerships, estates, and trusts. Prerequisite: ACCT365.	

<b>ACCT476</b>	<b>(4)</b>
<b>Accounting Information Systems</b>	
Planning and operation of electronic data-processing systems in accounting and the use of the information generated for financial reporting and control. Prerequisites: ACCT113 and junior class standing.	

<b>ACCT500</b>	<b>(2-2)</b>
<b>Survey of Accounting</b>	
Studies fundamental concepts of financial accounting. Topics include the accounting cycle, financial statement preparation, content and analysis of financial statements. Not available for MBA program.	

<b>ACCT550</b>	<b>(4)</b>
<b>Accounting for Not-for-Profit Organizations</b>	
Study of accounting principles and practices for not-for-profit organizations such as governments, hospitals, colleges/universities, and denominational organizations. Topics include budgeting, recording, and financial statement reporting issues. Prerequisite: ACCT113.	

<b>ACCT567</b>	<b>(4)</b>
<b>Corporate Taxation</b>	
Study of federal income taxation of corporations, partnerships, estates, and trusts, with emphasis on tax planning opportunities. Prerequisite: ACCT-365.	

<b>ACCT586</b>	<b>(4)</b>
<b>Tax Research</b>	
Study of the legislative, administrative, and judicial sources of tax law, as well as the resources and techniques used to find a competent and	

professional conclusion to a tax problem. Prerequisite: ACCT365. Recommended: ACCT467/567.

**ACCT610** (4)  
**Managerial Accounting**  
The use of accounting data in decision making. Attention given to cost analysis and control, cost allocation, budgeting, and motivational aspects of accounting. Analysis of data from original records studied. Prerequisites: ACCT113 or 331.

**ACCT615** (4)  
**Accounting Theory**  
An examination of the standard-setting process and selected accounting research, and analysis of major problem areas of financial accounting. Prerequisite: Equivalent of 1 year of intermediate accounting.

**ACCT630** (4)  
**Advanced Auditing Topics**  
An examination of current issues facing the auditing profession. Considers the evolution of auditing in the United States and reviews contemporary auditing literature. Special emphasis on the use of statistical tools in auditing and the auditing of EDP systems. Prerequisite: ACCT465.

## ECONOMICS

**ECON225** (4)  
**Principles of Macroeconomics**  
Analysis of national income and expenditures according to current theories. Inflation, economic growth, and unemployment are examined, as well as modern banking and the money supply. Applicable toward General Education requirements in the social sciences.

**ECON226** (4)  
**Principles of Microeconomics**  
Explores theories currently used to explain how people choose what to consume and produce. Analysis extended to well-defined groups such as business firms; also explores the phenomenon called "the market" with its prices and the way people react to them. Algebra used extensively.

**ECON275** (4)  
**Economic Thought**  
The development of economic thinking from late medieval times to the present. Survey begins with the Mercantilists, extends through Adam Smith, to 20<sup>th</sup>-century thinkers such as Joan Robinson and Milton Friedman. General education philosophy option.

**ECON308** (4)  
**Economic History of the Industrialized Nations**  
Historical approach to "What makes nations rich?" Emphasizes the rise of capitalism, industrialization, 20<sup>th</sup>-century trends, and the growth of market economies in contrast to socialist planning.

**ECON315** (4)  
**Introduction to Austrian Economics**  
The Austrian School's distinctive insight that "the human being is an actor" is at the center of economic events. In this view (subjectivism), economic propositions derive from introspective knowledge of action and, accordingly, the empiricism and positivism of current economics is rejected. Austrian and neoclassical paradigms are

contrasted.

**ECON328** (4)  
**Money and Banking**  
Commercial banking, the operation and controls of the Federal Reserve System, money and credit in circulation, and the effect of monetary policies. Prerequisites: ECON225,226.

**ECON334** (4)  
**Intermediate Microeconomics**  
Theoretical analysis of consumer behavior, individual prices, and the allocation of specific resources to particular uses in a market setting. The economic behavior of individuals and well-defined groups of people is examined, with an introduction to welfare economics. Prerequisites: ECON226, MATH172 or 182.

**ECON335** (4)  
**Intermediate Macroeconomics**  
Determinants of aggregate employment, income, consumption, investment, and the price level in contemporary models. Prerequisites: ECON225,226.

**ECON367** (4)  
**Labor Economics and Relations**  
An analysis of the labor market focusing on labor demand, supply, wage differentials, human capital, discrimination, and unions.

**ECON415** (4)  
**Introduction to Econometrics**  
Topics include probability sampling, hypothesis testing, regression techniques, and problems of multicollinearity, heteroscedasticity, and autocorrelation. Prerequisites: STAT251 or 285, MATH182.

**ECON427** (4)  
**Economic Development**  
A study of the problem of poverty in the world and theories about the growth of the Less-Developed Countries (LDCs). The effects of trade and aid, alternative strategies for expansion, and challenges facing the LDCs are evaluated. Prerequisites: ECON225, 226.

**ECON440** (4)  
**Public Finance**  
A study of the economic effects of fiscal policy prescriptions, with particular reference to tax theory. Prerequisites: ECON225, 334.

**ECON454** (4)  
**International Economics**  
A description and theoretical analysis of international trade, balance-of-payments accounts, the mechanisms of international economic adjustment, the theory of comparative advantage, and economic integration. Prerequisites: ECON225,226.

**ECON495** (4)  
**Research Seminar in Theory and Issues**  
Discussion and research on selected issues of both macro- and microeconomics. Includes study of the works of major economists and an analysis of conflicting viewpoints. Prerequisites: ECON334, 335.

**ECON500** (2-2)  
**Survey of Economics: Micro- and Macroeconomics**

An analysis of national income and expenditures according to current theories to understand how the overall economy works, as well as a study of theories currently used to explain how people choose what to consume and produce within the capitalistic system. Not available for MBA program.

**ECON520** (4)  
**Macroeconomic Analysis**  
General Equilibrium theory in Keynesian and post-Keynesian treatments; the demand for money; theories of inflation and growth. Prerequisites: ECON225, 226.

**ECON528** (4)  
**Managerial Economics and Decision Models**  
The use of economic theory and optimization techniques as tools to Management Decision Making. Focus on managerial decision making within a business firm. Microeconomics serves as foundation. Emphasis on quantitative approaches requires knowledge of basic calculus and statistics. Prerequisites: ECON225, 226.

**ECON540** (4)  
**Economic Market Strategies and Public Policy**  
Examines various strategies business firms direct toward their rivals and customers in order to gain advantage in their respective industries. Studies how antitrust laws, the Federal Trade Commission, and the courts have viewed these strategies in terms of their effects on competition in the market place. Recommended: ECON226. Not available for MBA program.

## FINANCE

**FNCE206** (4)  
**Personal Finance**  
A comprehensive look at the management of one's personal finances; covers budgeting, use of and cost of credit, life and property insurance, income and state taxation, housing, wills, trusts, estate planning, and savings and investments. Does not apply for a business major.

**FNCE387** (4)  
**Business Finance**  
A managerial approach to financial analysis, planning, and control. Management of working capital, long-term assets, and long-term financing. Prerequisites: ACCT113, MATH165.

**FNCE394** (4)  
**Futures and Options Markets**  
The theory of futures pricing and options pricing, and the application of the theory to develop a framework for analyzing hedging and investment decisions using futures and options. Attention to practical considerations in the use of these investments. Prerequisite: FNCE387.

**FNCE397** (4)  
**Investments**  
The techniques, vehicles, and strategies for implementing investment goals in light of risk-return tradeoffs. Key factors that determine the composition of the individual or institutional portfolios emphasized.

**FNCE405** (4)  
**Intermediate Finance**  
Analytical and decision-making approaches to problems confronting financial management.

Areas include planning, control, and financing current operations and longer-term capital commitments; management of cash flows; evaluation of income-producing property and expansion. Prerequisite: FNCE387.

**FNCE420 (4)**

**Applications in Corporate Finance**

Focuses on capital budgeting and long-term financing, including such related topics as leasing, mergers, and international investment and financing decisions. Detailed analysis of cash-flow estimation, risk evaluation, portfolio analysis, cost of capital, and capital structure decisions. Prerequisite: FNCE387.

**FNCE426 (4)**

**International Financial Management**

The financial management and maintenance of international enterprises. Short- and long-term capital sources and uses. Capital budgeting in changing foreign exchange conditions. Exchange exposure coverage, taxation impacts, and global-risk diversification. Prerequisites: BSAD265 and FNCE387.

**FNCE429 (4)**

**Portfolio Theory**

Theories and techniques for management of portfolios; emphasis on the portfolio manager's role in diversification and meeting investors' goals, and a review of empirical literature. Prerequisite: FNCE387.

**FNCE450 (4)**

**Advanced Finance**

Advanced study of the financial management of business firms. Emphasizes areas of major interest from both applied and theoretical points of view. Areas include capital budgeting, valuation, financial structure, mergers and acquisitions, and short-term asset management. Prerequisite: FNCE405.

**FNCE474 (4)**

**Estate Planning**

Introduction to the various tools of estate planning, including the purpose and use of wills, trusts, gifts, and life insurance. Stresses the role of the professional. Estate and gift tax consequences considered. Specific applications to non-profit organization development programs are made.

**FNCE490 (4)**

**Seminar in Finance**

An integration of advanced topics in finance, including market structure, restructuring, application of contingent claim analysis to financial decisions, dividend policy, and capital structure. Prerequisite: FNCE387.

**FNCE526 (4)**

**International Financial Management**

The financial management and maintenance of international enterprises. Short- and long-term capital sources and uses. Capital budgeting in changing foreign-exchange conditions. Exchange exposure coverage, taxation impacts, and global diversification. Prerequisite: FNCE387.

**FNCE675 (4)**

**Financial Management**

Application and integration of advanced topics in financial management. Prerequisite: FNCE387.

**FNCE680**

**Investment Strategy**

Study of security risk-and-return concepts, security analysis, and concepts of market efficiency. Emphasizes equity investments, bonds, options, future, and international securities. Prerequisite: FNCE387.

**(4) MANAGEMENT, MARKETING, AND INFORMATION SYSTEMS**

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**Faculty**

Allen F. Stembridge, *Chair*  
Betty Gibson  
William Greenley  
Phylis Mansfield  
Robert C. Schwab  
Douglas A. Singh  
Lois Swaine  
Jacquelyn Warwick

**COMPUTER SCIENCE AND INFORMATION SYSTEMS**

For information on Computer Science and Information Systems offerings, see the supplement to the bulletin.

**BBA in Information Systems  
BS in Computing with options in Computer Science and Software Systems  
MS in Software Engineering**

Academic Programs	Credits
BBA in Information Systems	
BBA in Management	105
BBA in Management Long-term Care Emphasis	105
BBA in Marketing	105
BBA/BA: Language and International Business	134
Minor in Marketing	32
Graduate Programs are listed on p 156.	

**Mission.** The Department of Management, Marketing, and Information Systems of the School of Business prepares students for the challenge of working with people in for-profit and not-for-profit organizations, serving world-wide within the Seventh-day Adventist Church organization and in small business operations and large corporations.

Intellectual, spiritual, physical, and social development, built on a solid foundation of ethics and cross-cultural understanding, is the goal of the educational endeavors of the department.

**MANAGEMENT**

Management is a broad-based discipline. The faculty offers courses for students who desire either a specific business emphasis within management or a general business degree. Most management graduates enter into an internship or training program where they can integrate their general business skills with specific job responsibilities.

All management majors must obtain a C+ minimum grade in ACCT111,112,113 and a B minimum grade in BSAD355.

**Major in Management (BBA)**

**Required courses for major** 12  
BSAD384, 436; MKTG456

**Elective major courses** 28

**Major Group A electives** (16-28 credits)

BSAD104, 210, 330, 342, 350, 374, 376, 415, 431, 432, 440, 444, 450, 460, 464, 466, 467, 477, 487, 490, 497, 498, 499; FNCE397, 474

**Major Group B elective** (0-12 credits)

Option 1: Any course in accounting, econom-