

BUSINESS INSTITUTIONS

businessinstitutions.northwestern.edu

The minor in business institutions offered by the Harvey Karpnick Center for Business Institutions is designed to provide undergraduates with a rigorous introduction to business and management fundamentals. It allows students to prepare for employment in the business world by building on skills and knowledge they acquire through other Northwestern coursework. The program also connects students' study of business and management fundamentals to broader areas of academic inquiry, both by linking the study of business management principles to the social sciences scholarship on which it is based, and by introducing social sciences and humanities scholarship on the cultural, political, philosophical, literary, and social aspects of business institutions. Thus, the program is not meant to serve as narrowly conceived preprofessional training; instead it offers a broad multidisciplinary perspective on a significant area of inquiry in 21st-century society.

Students without extensive quantitative training are particularly encouraged to apply. The program is designed so students can acquire the necessary quantitative background by completing four basic prerequisite courses in mathematics, statistics, and economics.

Program of Study

- Business Institutions Minor (<https://catalogs.northwestern.edu/undergraduate/arts-sciences/business-institutions/business-institutions-minor/>)

Students completing a minor in Business Institutions will:

- Have basic training in economics, statistics and calculus that provides foundational skills and knowledge necessary for quantitative literacy in the modern world as well as for further education or work in any area involving quantitative analysis, including business and public policy.
- Have basic training in the four most fundamental academic subject areas within business - accounting, finance, marketing and organizational behavior - including how quantitative analysis can be used to solve problems and make decisions in the business world.
- Be able to analyze quantitative data and use it for making decisions.
- Be able to communicate effectively in writing and speaking.
- Understand commercial institutions, activities and practices from a humanities and/or social science perspective.

Business Institutions Courses

BUS_INST 301-0 Accounting (1 Unit) Introduction to both financial and managerial accounting. Use of organizations' financial statements for making decisions. Prerequisites: ECON 201-0 and ECON 202-0.

BUS_INST 302-0 Marketing Management (1 Unit) Basic principles and applications of marketing management. Marketing segmentation, target marketing, brand positioning, consumer behavior, channels strategy, pricing, advertising and promotion. Prerequisites: ECON 201-0 and ECON 202-0.

BUS_INST 303-0 Leadership in Organizations (1 Unit) Social science tools for solving organizational problems and influencing individuals,

groups, and organizations. Competitive decision making, reward system design, team building, strategic negotiation, political dynamics, corporate culture, and strategic organizational design. Prerequisites: ECON 201-0 and ECON 202-0. *Social Behavioral Sciences Distro Area Social and Behavioral Science Foundational Discipl*

BUS_INST 304-0 Corporate Finance (1 Unit) Effects of time and uncertainty on valuation and decision making. Discounting techniques, stock and bond valuation, capital budgeting, firm valuation, capital asset pricing model, financial options. May not receive credit for both this course and ECON 360-1. Not for students who have previously taken KELLG_FE 310-0. Prerequisites: ECON 201-0 and ECON 202-0; STAT 210-0 or equivalent; MATH 218-1 or MATH 220-1; and BUS_INST 301-0.

BUS_INST 321-0 Business and Economic Institutions in Historical Perspective (1 Unit) Factors affecting economic growth and challenges to achieving economic success. Organization of firms and financial markets; corporate governance; innovation; financial crises; income inequality; race and gender. Prerequisites: ECON 201-0 and ECON 202-0; STAT 210-0 or equivalent; and MATH 218-1 or MATH 220-1. *Historical Studies Distro Area*

BUS_INST 331-0 Real Estate Finance & Investment (1 Unit) An introduction to the fundamental concepts, principles, analytical methods and tools used for making investing and financing decisions regarding income producing properties. Topics covered include leases, cash flow-based real estate evaluation, property financing (debt), real estate private equity, and property taxation. Prerequisites: ECON 201-0, ECON 202-0, STAT 210-0 or equivalent, BUS_INST 304-0 or equivalent.

BUS_INST 394-LK Professional Linkage Seminar (1 Unit) Content varies. Possible topics include business history, financial markets, investing, leadership communication, nonprofit management, and sports business. Prerequisites vary.

BUS_INST 399-0 Independent Study (1 Unit)