

Undergraduate Business Program – Course Catalog (as of November, 2024)

Simon Business School | School of Arts & Sciences

University of Rochester

ACC 201 - Financial Accounting

Course Description

Financial accounting is an introduction to the principles and procedures used by organizations to record economic transactions that affect them, and to report the net effect of these transactions to interested external parties. The course will cover the judgment inherent in certain aspects of the recording and reporting process, the acceptable alternatives for recording given transactions, and the effect these judgments and alternatives have on comparisons of the financial reports for different organizations, and on the usefulness of financial reports in general. In conjunction with this, consideration will be given to the failure of financial reports to fully incorporate the economic condition of an organization, and the reason for this.

ACC 221 - Managerial Accounting

Course Description

Managerial accounting provides students with a framework to understand and use internal reporting. It is not a course about cost accounting (i.e., journal entries, accounting for scrap etc.). Rather, it trains students to utilize internal accounting in strategic decision making with an aim to improve profitability and efficiency. Most employers expect leading business school candidates to have a high aptitude for understanding, performing and applying financial analyses, including cost analyses. Pricing decisions require cost analyses. Corporate finance is responsible for the firms financial reporting and control systems. Investment banks and consulting firms sell their services to clients, on the ability of their personnel to do careful, comprehensive financial analyses. Managing and motivating people in organizations involve developing appropriate performance measures. ACC 221 teaches you how to apply economics, coupled with the firms accounting system, to make decisions and motivate people in organizations.

Prerequisite: ACC 201

ACC 222 - Financial Statement Analysis

Course Description

The course objective is to develop and sharpen students ability to use financial information to perform a wide variety of applied quantitative economic and financial analysis. The applied financial analysis and valuation techniques covered in this course will prepare students for a wide variety of careers that require the quantitative analysis of financial information. For example (but not limited to), careers in the financial industry such as investment banking, equity research and credit research. The applied financial analysis and valuation techniques covered in this course include common-size and trend analysis, ratio analysis, modeling the predictable operating cash flow effects of sales growth, models of financial distress and bankruptcy, forecasting models, and a number of equity valuation models.

Prerequisites: ACC 201 and FIN 205

ACC 224 - Intermediate Account I

Course Description

This course builds upon the underlying framework and concepts of ACC201 Financial Accounting. This course is one of two courses in intermediate accounting. This course starts with an in depth review of the standard setting process and of the theoretical structure underlying the accounting process. The course analyzes what information is reported on each of the financial statements: Balance Sheet, Statement of Shareholders Equity, Income Statement and Statement of Cash Flows. Finally, the course delves into the reporting of various assets on the balance sheet, such as: cash, receivables, inventory, plant assets, intangible assets and investments. Throughout the course, the differences between treatment under U.S. Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS) are discussed.

Prerequisite: ACC 201

ACC 225 - Intermediate Accounting II

Course Description

This course builds upon the underlying framework and concepts of ACC201 Financial Accounting. This course is one of two courses in intermediate accounting. The course delves into the reporting of various liability and equity accounts on the balance sheet, such as: current liabilities, bonds, long-term notes payable, contributed capital and retained earnings. Revenue recognition, accounting for income taxes, post-retirement benefits and leases are also covered. The course concludes with in depth coverage of the statement of cash flows. Throughout the course, the differences between treatment under U.S. Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS) are discussed.

Prerequisite: ACC 224

ACC 226 - Auditing

Course description

Auditing principles and procedures are examined. This course includes analysis of auditing and its relationship to financial reporting, with emphasis on the independent accountants attests function and consideration of ethical and legal responsibilities and regulatory influences. Detailed audit procedures for the sales and collection cycle, acquisition and payment cycle and the audit of cash are discussed.

Prerequisite: ACC 225

ACC 227 - Individual Income Tax

Course Description

This course will introduce the federal tax system in the United States and will focus on specifics of the federal tax code. It will provide an overview of the individual tax system. Detailed topics will include, but are not limited to, gross income, deductions for adjusted gross income, deductions from gross income, taxable income, certain tax credits, recognition of gains and losses.

Prerequisite: ACC 225

ACC 228 - Corporate, Gift & Estate Tax

Course description

This course will build upon some of the concepts learned in ACC227 Individual Income Tax, as it looks at corporate, gift and estate taxes. It will provide an overview of the US tax system and how it is applied to corporations, partnerships and Estates. Detailed topics will include, but are not limited to, corporate tax, taxation of partnerships and S Corporations, gift taxes and estate taxes.

Prerequisite: ACC 227

BUS 118 - Business Ethics and Corporate Responsibility

Course Description

This course deals with business ethics and corporate social responsibility. Through class discussions and case studies, students explore the theory and practice of business ethics and develop their ability to recognize and address ethical issues. The course equips students with analytical skills in ethical reasoning and provides them with a substantive framework to deal with ethical challenges they may encounter in their future careers. Topics include corporate responsibilities vis-à-vis employees, customers, clients, and society; conflicts of interest in finance and accounting; insider trading; discrimination in employment; sweatshop labor; advertising and sales tactics; pricing; whistle-blowing; bribery; executive pay; intellectual property; censorship; health care resource allocation; and climate change.

BUS 201 - Impactful Presentations

Course Description

Impactful Business Presentations emphasizes the importance of effective verbal communication within a business setting. Students will be exposed to strategies that will enable them to communicate their ideas in a clear, persuasive, and memorable way. Students will therefore learn to produce and deliver impactful and engaging presentations in various business scenarios. By the end of the course, students will be able to function as proficient communicators who are ready to embrace the communicative challenges inherent in today's dynamic business environment.

BUS 217 - Principles of Business Leadership

Course Description

This course provides an overview of leadership in a business context, with a focus on leadership theories, approaches and styles. Students will gain an understanding of effective leadership in today's business environment. Application of leadership principles is emphasized with ethical considerations. The course aims to develop individual leadership abilities. Students will identify their preferred leadership style and learn to enhance their skills.

BUS 219 – Negotiations

Course Description

This course is focused on the theories and processes of negotiation relevant to the broad spectrum of negotiation problems faced by employees and managers, and in situations outside of organizations. Real-world applications of these theories are used to enhance personal communication skills and demonstrate course teachings. Students will discover optimal solutions to problems and means to implement solutions through classroom simulations, role playing, and case studies. This collaborative and hands-on approach will support student learning of the negotiation process within the structured environment of the classroom. Students will receive first-hand experiential with the tensions, strategies, objectives, and motivations behind negotiating.

This course is not open to first-year or sophomore students.

BUS 221 – Operations & Strategy

Course Description

Operations Management is the systematic direction and control of the processes that transform inputs into finished goods or services. This course provides an introduction to the concepts and analytic methods that are useful in understanding the management of operations, whether they are done fully within a firm or using a supply chain that cuts across firm boundaries, and understanding the key role that operations play in firm strategy. This course gives an overview of operations strategy in a wide variety of industries such as: groceries, style goods, consumer electronics and services. The impact of shifts from traditional channels to e-commerce will be emphasized. New initiatives introduced to address these new challenges, such as vendor managed inventory (VMI), variety postponement, cross docking, real options contracts and quick response, will be studied and applied both in class and assignments.

This course is not open to first year students.

BUS 389 - Business Research

Course Description

This course provides an overview in business research methods. This course is designed for students in fields that emphasize quantitative methods. Probability concepts and the theory of sampling distributions are used as aids to quantitative reasoning and data analysis. Students will work in teams to develop, create, and analyze a research project for an actual client and present the project to the client.

Upon successfully completing the course, students will be able to:

- Identify a business problem that requires primary data and quantitative research methods to solve
- Understand survey principles
- Analyze relationships between variables
- Formulate research project and present results

Prerequisites: FIN 205. Open to junior or senior business majors or minors only. Minimum 3.0 business GPA.

CIS 211 - Business Modeling with Excel

Course Description

The objective of this class is to develop your ability to model business problems in quantitative terms, and analyze them for understanding, insight, and good solutions. The primary focus will be on problem formulation and analysis identifying the key components of a decision problem, structuring it, translating it into an analytical model, and working with the model to generate useful insights. No previous excel experience required, all levels welcome.

CIS 191 - Introduction to Programming for Business Analytics

Course Description

This course is aimed at undergraduate business students with little or no programming experience. The goal of the course is to equip the students with basic programming skills in Python. The students will learn a systematic approach to organizing, writing and debugging medium-size programs. The course will also introduce computational approaches to problem solving, and a set of common algorithmic and problem reduction techniques.

CIS 220 – Business Information Systems & Analytics

Course Description

This course focuses on use and management of information systems in organizations. Topics include the theoretical foundations underlying management information systems and their vital role in the modern business environment, innovative models of digital business and the business impact of the Internet and social media; the nature and operation of large-scale-enterprise information systems; database management systems; data visualization, data

mining, and modern quantitative business modeling concepts and analysis.

Not open to first year students.

CIS 240 - Data Management & Descriptive Analytics for Business Analytics

Course Description

Students will learn concepts in data management, search, filtering and retrieval from databases and distributed systems using SQL. This course focuses on data retrieval, integration, cleaning, and general steps for preparing data sets for analytics; and on descriptive analytics. They will also learn concepts and techniques for data exploration and visualization using advanced tools.

CIS 242 - Predictive Analytics for Business

Course Description

The course covers core machine learning algorithms for supervised and unsupervised learning, and Python programming tools with emphasis on libraries for data analysis and machine learning. The course introduces students to fundamental concepts, methodologies, and software tools for applying machine learning algorithms for business analytics. Topics include data pre-processing, mining frequent patterns, association and correlation, classification, and cluster analysis.

Prerequisite: CIS 191 or CSC 161

CIS 245 - Social Media and Text Analytics

Course Description

This course is designed to equip students with the skills to retrieve and analyze social media data and design data-driven strategies for active social media management in business. Students will (1) become comfortable with the retrieval of web and social media data, (2) be able to understand and apply state-of-the-art methods to analyze social media data, and (3) design business strategies supported by the analytics. Optimize a business's online presence, preparing students to navigate and succeed in the dynamic digital world.

Prerequisites: CIS 191 or CSC 161 AND MKT 203

ENT 223 - Planning and Growing a Business Venture

Course Description

This course provides a dynamic, practical, hands-on approach that encourages students to immerse themselves in the vision, research, and planning aspects of a new venture. It is designed to teach students how to research, develop, and write detailed plans that can be used to create successful new ventures. Students will learn effective entrepreneurial practice that will make a difference in the ultimate success or failure of the entrepreneurial process.

Prerequisite: ENT 101

ENT 227 – Fundamentals of Social Entrepreneurship

Course Description

This course deals with the social impact of business and entrepreneurship. We will use a blend of class discussions, case studies and lectures to explore the theory and practice of responsible business. Questions to be discussed include the following. What role can business play in meeting societal needs in improving health and education, protecting the environment or eradicating poverty? Do firms have a responsibility to help meet these needs? What are the limits of what can and should be done through business rather than through NGOs, development agencies or international institutions? How can we identify and measure the impact of business? We will look at these questions

in the context of topics such as environmental sustainability, poverty and inequality, health promotion, lobbying, impact investing, advertising, fake news, nudging, machine learning and big data, and markets for organs. Offered every other year.

FIN 205 – Financial Management

Course Description

This course centers on how a firm is funded, and on how financial management can help maximize the financial rewards to those who own the firm, while meeting the obligations of the firm to other stakeholders. The effect of timing on the value of cash flows is developed at length, and is applied to the valuation of bonds and stocks. Various facets of stocks and bonds are also introduced, and a brief overview of the stock market is presented. Cash flow concepts are then incorporated into a development of how investment opportunities are analyzed, which includes a discussion of the strengths and weaknesses associated with different analytical methods. The topics of capital market efficiency and portfolio theory are then discussed and tied in to the concept of what investors have sacrificed in order to invest in a firm. This, in turn, is tied in to which investments are worthwhile to a firm's owners. In covering this material, recent business examples and financial research will be featured to supplement the textbook.

Prerequisites: ECON 108 or equivalent and one statistics course.

FIN 206 – Investments

Course Description

The investments course covers the fundamental ideas and tools of modern investment theories, and applies them to concrete portfolio management problems. FIN 206 builds upon the foundational knowledge learned in FIN 205, expanding students' understanding of securities markets, investment theory (including CAPM), and derivatives. It is highly recommended that students complete FIN 206 prior to taking FIN 224/MATH 210.

We will cover at least 2 case studies throughout the course. We begin with an overview of securities markets, then study how to discount cash flows, and lastly introduce the concept of arbitrage. The investment theory part starts from partial equilibrium (mean-variance analysis) and proceeds with general equilibrium (CAPM). We test it with the data, discuss factor models and anomalies, and use it to evaluate the efficiency of markets. We then study derivatives (options, forwards, futures, and swaps). Replication strategies are used to price derivatives, and the binomial model of option pricing is derived. We conclude with the Black-Scholes formula.

Prerequisite: FIN 205. This course is not open to first year students.

FIN 213 - Corporate Finance

Course Description

The objective of this course is to study the major decision-making areas of managerial finance and some selected topics in financial theory. The course reviews the theory and empirical evidence related to the investment and financing policies of the firm and attempts to develop decision-making ability in these areas. Some advanced areas of financial management not covered in FIN 205 are covered in FIN 213. These may include leasing, mergers and acquisitions, corporate reorganizations, financial planning and working capital management, and some other selected topics. Other areas that are covered in FIN 205 are covered more in depth and more rigorously in FIN 213. These may include investment decision making under uncertainty, cost of capital, capital structure, pricing of selected financial instruments and corporate liabilities, and dividend policy.

Prerequisite: FIN 205

FIN 224 - Options, Future & Derivatives

Course Description

This course provides students with an understanding of the wide range of financial derivatives, including options, forwards, futures & swaps. Financial derivatives are an innovative part of capital markets that are being integrated into almost all aspects of finance (capital markets, corporate finance, banking, real estate financing). We will consider carefully the financial contract underlying each derivative, theories of pricing the derivative and complex strategies involving combining derivatives with other financial assets for the purpose of investing, hedging and/or arbitrage. Specific areas of finance where we will study derivatives are stocks, bonds, interest rates, exchange rates, market volatility and new markets (cryptocurrencies). Throughout the course, students will be required to do mathematical calculations such as game trees, simulations and statistical estimation. Some familiarity with Excel and computer programming helpful.

Prerequisites: FIN 205 and FIN 206

FIN 233 - Mergers & Acquisitions

The mergers & acquisitions course builds upon the principles of corporate finance taught in FIN 204 and 205. Specifically, this course applies the concepts of NPV analysis you learned in FIN 204 and 205 to the Discounted Cash Flow (DCF) model, which is widely used in the financial world to value assets, companies, and equity securities. The first half of this course will focus on how to calculate and forecast net cash flows from financial statements to be used in a DCF as well as in depth understanding and proper determination of the components of the risk-adjusted cost of capital used to discount future net cash flows. The second half of the course will apply these valuation concepts to mergers and acquisitions. We will study the use of valuation multiples (e.g. P/E ratios) and how multiples relate to DCF theory. We will have at least one case study involving a merger in which students will work in groups and prepare written reports supporting their valuation conclusions.

Prerequisite: FIN 205

FIN 241 - Real Estate Principles

Course Description

The real estate principles course provides an introduction and broad overview of real estate development in our economy and commercial real estate investment as a major capital asset of our financial markets. The course topics include the basic economics of real estate markets, market analysis, real estate development and real estate finance. Real estate principles, data and analytic methods used in the real estate industry and current trends in the real estate markets are covered throughout the course. Students obtain practice valuing commercial properties and understanding how real estate cycles affect investments.

Prerequisite: FIN 205

FIN 242 - International Finance

Course Description

International finance focuses on the foreign exchange market, world financial markets and financial management of the multinational firm. The concepts and strategies discussed in this course are important for managers of almost all business enterprises in the increasingly global business environment. The course begins with fundamentals such as how exchange rates are determined and traded, and how world financial markets compare to U.S. markets. Then the course explores measuring exposure to changes in foreign exchange and the use of futures/option/swap contracts to manage that exposure. As time permits, other topics are foreign direct investment, international capital budgeting and cash management. Throughout the course current issues such as political considerations in advocating for strong versus weak exchange rates, the fixing of exchange rates by some governments, and the effects of unexpected large currency outflows following crises.

Prerequisite: FIN 205

FIN 246 - Cryptocurrencies, Blockchain, & FinTech

Course Description

This course provides an overview of the current state of blockchain, cryptocurrencies and “FinTech”, which is generally defined as using this technology to transform the financial industry. The course combines aspects of many disciplines, including computer programming, mathematics, finance, economics and exotic fields like quantum physics. As computing power increases and as society moves towards social networked solutions to many business problems, there is an increasing role for technological solutions to traditional finance questions such as payments, loans, insurance and financial markets. FinTech solutions based on blockchain raise numerous questions about legal rules and enforcement and, more generally, long-term economic success (e.g., how many of the hundreds of different payment systems and cryptocurrencies will survive? Are DeFi loans the “safe” way to earn from pledging your crypto?).

Prerequisite: FIN 205

LAW 205 - Business Law: Contracts/Legal Ent

Course Description

A study of basic principles of law significant to business organizations, including United States contract law, and the legal structure of the major forms of domestic business enterprises. This is preceded by a review of certain environmental and historical aspects of the law, including the legal processes by which our laws are created, the court system, and alternative dispute resolution. Throughout, the emphasis is on developing an understanding of the reasoning process used by business managers to resolve disputes and implement policies to minimize legal liability.

LAW 250 - Business Law: Transactions & Other Topics

Course Description

Business Law: transactions and other topics will focus on external and internal legal factors that business managers must consider when making appropriate business decisions. A study of principles of law significant to business organizations including international business transactions, privacy law, bankruptcy law, securities law, intellectual property law, secured transactions, mergers and acquisitions, and environmental law. Throughout the course, the emphasis is on developing an understanding of the reasoning process used by business managers to resolve complex business issues and to implement policies to minimize legal liability and maximize business owner value. Case study will be a major component of the course.

MKT 203 – Principles of Marketing

Course Description

This course provides a broad overview of the strategic marketing function in the modern organization, with central focus on customers and the management of a firm's integrated response to their needs, behaviors and expectations. Topics demonstrate the robust nature of basic marketing theory and its application in a dynamic 21st Century, with emphasis on technology-enabled relationships across diverse customer touch points. The second half of the course covers practical elements of product and service brand management in both consumer and commercial market settings. The use of business simulations in the class brings the concepts to life and provides an applied perspective for the students.

MKT 212 - Marketing Research & Analytics

Course Description

This course deals with the collection and use of data to support marketing decisions. The course teaches the student how to formulate the research question and design the research plan to effectively and efficiently answer the

question. Data collection methods discussed are questionnaire design, sampling, experimental design and secondary data sources. Data visualization tools and statistical testing to analyze research questions related to differences and relationships are stressed. Standard summary statistics, hypothesis tests and regression are reviewed and utilized in marketing settings. In addition, a variety of more complex statistical and empirical tools such as factor analysis, multidimensional scaling and conjoint analysis are covered.

Prerequisites: MKT 203 and statistics

MKT 213 - Marketing Projects

Course Description

This course is an advanced seminar in applied marketing techniques and consulting agency work, offering students practical experience in managing and fulfilling client expectations. Student teams conduct marketing projects for commercial or not-for-profit client organizations, providing real-world deliverables and recommendations by semester's end. Case readings and executive guest speakers provide discussion opportunities in support of successful needs assessment, project design, execution and professional report presentation.

Prerequisites: MKT 203 and one additional marketing course. (MKT 212 is preferred)

Restrictions: Not open to first years or sophomores

MKT 233 - Advertising & Promotional Strategy

Course Description

This course examines how advertising and integrated marketing programs drive business strategy through both traditional and online advertising and social media. Online accessibility is covered. Business cases are used throughout the course, as well as guest speakers from various areas of agencies. Student teams work on optimizing social media plans for local small businesses and not-for-profits.

Prerequisite: MKT 203

MKT 235 - Product & Brand Strategy

Course Description

Strategy is the foundation of outstanding products and winning brands. This course explores the key elements of both product and brand strategy, inclusive of their fit within a successful business model. The course is applied in nature, as opposed to theoretical, with cases and projects to illustrate the actual management of products and brands. The settings of the cases and exercises used in the course are diverse in terms of the sizes of the organizations involved and the types of markets they serve.

Prerequisite: MKT 203

This course is not open to first year students.

MKT 237 - Digital Marketing Strategies

Course Description

This course will provide students of any business discipline a broad understanding of how digital marketing strategies, tools and tactics interact with and impact consumer and company behavior. At the same time, the course integrates a degree of depth within select digital marketing tactics such that students can better understand how they operate, what roles they play in both the customer journey and the marketing plan as well as how to measure and optimize them. By the end of the course, students will be able to enter any company demonstrating a stronger digital

profile elevating how they use and keep current on digital marketing to deliver on both customer experience and business objectives.

Prerequisite: MKT 203

STR 203 – Economic Theory of Organization

Course Description

This course teaches how to approach and solve a wide range of organizational problems, whether as manager at any level, entrepreneur, or consultant. In a world in which most sources of competitive advantage are fleeting, organizational effectiveness has emerged as a key source of long-run competitive advantage. Conversely, many corporate failures can be traced to poor internal organization. Topics covered range from individual job design to the structure of entire organizations and the boundaries of the firm (e.g., M&A decisions or vertical integration). The course discusses in detail the assignment of decision rights (including centralization vs. decentralization of decisions), performance measurement, and incentives and rewards. These are the three elements of “organizational architecture,” a central framework of the course. Throughout, the course stresses the importance of fit between a firm’s internal organization and its strategy. The course is grounded in the field of organizational economics, but also draws on insights from psychology and sociology. Classes consist of lectures and discussion of business cases and news articles, through which students practice applying theoretical concepts to real-life business problems.

First year and sophomore students are not eligible for this course.

Prerequisite: ECON 207

Overlapped: STR 203-2, ECON 214W-2, ECON 214-2

STR 221 – Business Strategy

Course Description

This course has six main learning objectives:

- Develop the main frameworks and tools used in strategic analysis of an industry, business model or firm
- Develop process and tools to construct and describe a business model, strategy or vision based on strategic analysis
- Develop process and tools to evaluate a business strategy
- Develop the framework to understand strategy implementation and execution
- Demonstrate the ability to think critically in relation to strategic problems
- Recognize strategic decisions that present ethical challenges

Specific business strategy topics covered in the course:

- Key competitive advantages: cost, value and niche based strategies
- Strategies to create and sustain a competitive advantage and the role of resources and capabilities
- Industry structure and attractiveness analysis
- Rivalry and competitive dynamics
- Product-market positioning strategies
- Strategies for growth: organic, acquisition, product innovation and international expansion
- Synergistic investments and market disruption

Prerequisite: ECON 207

STR 241 – Pricing Strategy

This course prepares future managers to analyze the environment in which their firm/organization operates and to arrive at an appropriate pricing policy for a product or service. There are several components: cost definition and measurement; measurement of price sensitivity and the implied market segmentation; strategic analysis vis--vis competitors and distributors; and the legal aspects of pricing. Topics include: economic value analysis, incremental profit analysis, bundling and tie-in sales, product-line pricing and competitive pricing.

Prerequisites: ECON 207 and MKT 203 Co-located: ECON 241