



This course supports the assessment for Business Acumen. The course covers 7 competencies and represents 3 competency units.

Introduction

Overview

The Business Acumen course introduces you to the operation of the business enterprise and the role of management in directing the business's activities. You will examine the roles of management in the context of business functions such as marketing, operations, accounting, and finance.

Getting Started

Welcome to the Business Acumen course. In this course you will learn eight topics: economic analysis, organizational structure, operations and quality management, information systems, business marketing, product and strategy, accounting for business and management, and financial analysis.

Within these topics, you will be asked to read text and external articles, watch videos, and complete review activities. Competency will be demonstrated by the successful completion of an objective assessment. To help you track your progress in the course, view the Topics and Pacing Guide located in the Preparing for Success section in the study plan.

Watch the following welcome video for an introduction to this course:

Note: To download this video, right-click the following link and choose "Save as...": [download video](#).

Competencies

This course provides guidance to help you demonstrate the following 7 competencies:

- **Competency 3019.1.1: Organizational Structure**
The graduate analyzes the impact of organizational structure on the effectiveness of the organization.
- **Competency 3019.1.2: Business Marketing**
The graduate examines how marketing is used to gain competitive advantage.
- **Competency 3019.1.3: Operations and Quality Management**
The graduate analyzes operations and quality management methods for organizational improvement..
- **Competency 3019.1.5: Economic Analysis**
The graduate applies economic analysis to solve business problems.
- **Competency 3019.1.6: Financial Analysis**
The graduate applies financial analysis to key business decisions.
- **Competency 3019.1.7: Accounting for Business and Management**
The graduate utilizes accounting information for the effective management of



organizational resources.

- **Competency 3019.1.8: Information Systems**

The graduate utilizes information systems to improve productivity.

Course Instructor Assistance

As you prepare to demonstrate competency in this subject, remember that course instructors stand ready to help you reach your educational goals. As subject matter experts, mentors enjoy and take pride in helping students become reflective learners, problem solvers, and critical thinkers. Course instructors are excited to hear from you and eager to work with you.

Successful students report that working with a course instructor is the key to their success. Course instructors are able to share tips on approaches, tools, and skills that can help you apply the content you're studying. They also provide guidance in assessment preparation strategies and troubleshoot areas of deficiency. Even if things don't work out on your first try, course instructors act as a support system to guide you through the revision process. You should expect to work with course instructors for the duration of your coursework, and you are encouraged to contact them as soon as you begin. Course instructors are fully committed to your success!

Preparing for Success

The information in this section is provided to detail the resources available for you to use as you complete this course.

Learning Resources

The learning resources listed in this section are required to complete the activities in this course. For many resources, WGU has provided automatic access through the course. However, you may need to manually enroll in or independently acquire other resources. Read the full instructions provided to ensure that you have access to all of your resources in a timely manner.

Automatically Enrolled Resources

You will be automatically enrolled at the activity level for the following learning resource. Simply click on the links provided in the activities to access the learning materials.

WileyPLUS Learning Resources List

Throughout the course of study, some assignments require you to read or complete items from the WileyPLUS Learning Resources List.

FranklinCovey

Throughout this course you will access content provided by FranklinCovey (FC). The content consists of short interactive activities and videos. Your WGU login credentials will allow you to access the FC content by simply clicking the provided links.

WGU Library Articles

This course utilizes resources via the WGU Library, with articles available for you to open and download. For instructions on how to access WGU Library articles, see the "[Accessing WGU Library Articles](#)" page.



The following WGU Library articles will be used in this course:

- Combs, O. (2013). [Standard wise](#). *Quality Progress*, 46(9), 16-21.
- Porter, M. E. (2008). [The five competitive forces that shape strategy](#). *Harvard Business Review*, 86(1), 78-93.

Minimum Technical Requirements

Obtain a Calculator

You will need a financial calculator or access to spreadsheet software, such as Microsoft Excel, for computational problems throughout this course. The recommended financial calculator is the Texas Instruments BA-II Plus. You may only use an approved financial calculator during the pre-assessment and assessment for this course. You are unable to use Excel during the assessments.

Topics and Pacing

The topics and pacing guide suggests a weekly structure to pace your completion of learning activities. It is provided as a suggestion and does not represent a mandatory schedule. Follow the pacing guide carefully to complete the course in the suggested timeframe.

Week 1

- Preparing for Success
- Economic Analysis

Week 2

- Organizational Structure

Week 3

- Operations and Quality Management

Week 4

- Information Systems

Week 5

- Business Marketing

Week 6

- Product and Strategy

Week 7



- Accounting for Business and Management

Week 8

- Financial Analysis

Week 9

- Final Steps

Economics and Organizational Structure

Economic analysis is a predictive tool that allows businesses to make informed economic decisions when they choose how to use human and natural resources; invest in equipment, machinery, and buildings; and form partnerships with other firms. Every organization requires numerous specialized business functions. Effective organizations consider how each organizational function relates to another, how authority and span of control are assigned, and how process improvement and sustainability are maintained and structured.

Economic Analysis

Microeconomics is the study of small economic units, such as individual consumers, families, and businesses. The exchange process that occurs at this level takes into account both demand and supply. Macroeconomics is the study of a country's overall economic issues and the effect on the world economy. Macroeconomics can have a significant influence on a firm's decision making.

This topic addresses the following competency:

- **Competency 3019.1.5: Economic Analysis**
The graduate applies economic analysis to solve business problems.

This topic highlights the following objectives:

- Describe how economics relates to the operations of an organization.
- Explain the differences between microeconomics and macroeconomics.
- Describe the microeconomic issues faced by individuals and companies.
- Identify economic factors that affect investments and the financial growth of a business.
- Describe the macroeconomic concepts relating to the U.S. economy.

Chapter 3: Economic Challenges Facing Contemporary Business

As you complete the listed material below, pay attention to the following key points:

- how economic uncertainty affects all business decisions
- elements of microeconomics and macroeconomics that impact business
- supply and demand relationships, especially price changes
- the difference between monetary policy and fiscal policy



Access [Contemporary Business](#) and read, view, or complete the following activities in Chapter 3 Economic Challenges Facing Contemporary Business:

- Chapter 03 (b) Readings
- Chapter 03 (d) Animations
 - "Expected Shifts in Demand Curves"
 - "Types of Competition"
 - "Four Types of Unemployment"
- Chapter 03 (e) Videos:
 - "Economic Challenges Facing Contemporary Business: Secret Acres"
 - "Should Alternative Energy Development Be Relied On?"
- Chapter 03 (f) Interactive Case Studies

Access the following course materials:

- [Chapter 3: Video Economic Challenges Facing Contemporary Business](#)
- [Chapter 3: Test Your Knowledge](#)
- [Chapter 3: Quiz](#)

Organizational Structure

A firm's goals and competitive strategy, the type of product it offers, the way it uses technology to accomplish work, and its size all influence the organizational structure.

This topic addresses the following competency:

- Competency 3019.1.1: Organizational Structure
The graduate analyzes the impact of organizational structure on the effectiveness of the organization.

This topic highlights the following objectives:

- Explain the steps in the organizing process.
- Differentiate among various types of departmentalization.
- Use an organizational chart to identify departmental relationships and accountabilities.
- Differentiate between the four basic types of organizational structures.
- Explain the role of management in creating an effective organizational structure.

Chapter 7: Management, Leadership, and the Internal Organization

As you complete the listed material below, pay attention to the following key points:

- various forms of departmentalization
- recent trends in organizational structures
- reasons companies departmentalize
- key elements of an effective organizational structure
- role of managers



Access [Contemporary Business](#) and read, view, or complete the following activities in Chapter 7 Management, Leadership, and the Internal Organization:

- Chapter 07 (b) Readings
- Chapter 07 (d) Animations
 - "Different Forms of Departmentalization Within One Company"
- Chapter 07 (e) Videos
 - End of Chapter Video: "Management, Leadership, and the Internal Organization: Smart Design"
- Chapter 07 (f) Interactive Case Studies
 - "Southwest Airlines: 'We Love Your Bags'"

Access the following course materials:

- [Chapter 7: Video Management, Leadership, and the Internal Organization](#)
- [Chapter 7: Test Your Knowledge](#)
- [Chapter 7: Quiz](#)

The following FranklinCovey video shows how one company uses numbers to get everyone involved in their success and to reach organizational goals.

As you view this video, pay attention to the following key points:

- setting clear objectives and measures
- how to be accountable for key measures

Access the FranklinCovey video: [The Power of Keeping Score](#)

Operations Management and Information Technology

Operations and quality management considers how to best meet the needs of its customers and ensure profitability through the design, production, and management of products, processes, services, and supply chains. Virtually all business functions—from human resources to production to supply-chain management—rely on information systems to improve a firm's productivity and profitability.

Operations and Quality Management

Along with marketing and finance, production is a vital business activity. Techniques to increase productivity, enhance quality, and create sustainability lead to profitability, without which firms quickly fail.

This topic addresses the following competency:

- Competency 3019.1.3: Operations and Quality Management
The graduate analyzes operations and quality management methods for organizational improvement.



This topic highlights the following objectives:

- Describe the tasks involved in operations management.
- Describe operations management techniques used to lower costs, increase productivity, enhance quality, and create sustainability.
- Summarize the benefits of using technology to measure and control operations.

Chapter 10: Production and Operations Management

As you complete the listed material below, pay attention to the following key points:

- elements of a typical production system
- production processes and the role of production managers
- factors in the location decision
- role of quality in production and operations
- impact of technology on production processes

Access [Contemporary Business](#) and read, view, or complete the following activities in Chapter 10 Production and Operations Management:

- Chapter 10 (b) Readings
- Chapter 10 (f) Interactive Case Studies
 - "Multivitamins Produced in China: Are Stricter Quality Controls Necessary?"

Access the following course materials:

- [Chapter 10-1 Video: Management, Leadership, and the Internal Organization](#)
- [Chapter 10-2 Video: Management, Leadership, and the Internal Organization](#)
- [Chapter 10-3 Video: Management, Leadership, and the Internal Organization](#)
- [Chapter 10: Test Your Knowledge](#)
- [Chapter 10: Organizational Structure: Practice Quiz](#)

Read the following article:

- Combs, O. (2013). [Standard Wise](#). *Quality Progress*, 46(9), 16-21

Information Systems

Information systems are often customized to assist many business functions and departments. Such information and data, organized in a logical and accessible manner for one specific purpose, may become progressively harder and more expensive to replace as dynamic business requirements change. Damage to information systems or theft of data can have disastrous consequences.

This topic addresses the following competency:

- Competency 3019.1.8: Information Systems
The graduate utilizes information systems to improve productivity.



This topic highlights the following objectives:

- Describe elements of information systems.
- Describe the relationship between management support systems and operational support systems.
- Explain how the various types of information systems impact productivity.
- Identify IT trends, security, and ethical issues surrounding the use and storage of information.

Chapter 14: Using Technology to Manage Information

As you complete the listed material below, pay attention to the following key points:

- the use of information technology as a resource for decision making
- the importance of securing the appropriate hardware and software mix to ensure stability and reliability
- information security issues like protection from loss of information and unwanted intrusion/theft (hacking)

Access [Contemporary Business](#) and read, view, or complete the following activities in Chapter 14 Using Technology to Manage Information:

- Chapter 14 (b) Readings
- Chapter 14 (e) Interactive Case Studies
 - "Cisco Systems Tackles Cloud Security"

Access the following course materials:

- [Chapter 14 Video: Customer-Driven Marketing](#)
- [Chapter 14: Test Your Knowledge](#)
- [Chapter 14: Quiz](#)

Marketing

Business marketing is a set of processes for creating, communicating, and delivering value to customers and for managing customer relationships in ways that benefit the organization. Marketing helps businesses create a competitive advantage for their stakeholders.

Business Marketing

To gain a competitive advantage, marketers create a unified promotional message in an integrated marketing strategy and carry that message through all customer contact, including a firm's ads, in-store displays, product samples, and presentations by company sales representatives.

This topic addresses the following competency:

- **Competency 3019.1.2: Business Marketing**
The graduate examines how marketing is used to gain competitive advantage.



This topic highlights the following objectives:

- Explain how integrated marketing communications enhance competitive advantage.
- Evaluate the effectiveness of using a relationship marketing campaign to gain competitive advantage.
- Explain how various factors influence a strategic marketing plan.
- Describe marketing research and segmentation.

Chapter 11: Customer-Driven Marketing

As you complete the listed material below, pay attention to the following key points:

- how a relationship marketing campaign creates competitive advantage
- the application of marketing research to establish market segmentation
- steps in developing a market strategy

Access [Contemporary Business](#) and read, view, or complete the following activities in Chapter 11 Customer-Driven Marketing:

- Chapter 11 (b) Readings
- Chapter 11 (e) Interactive Case Studies
 - "Tesco Makes Food Shopping Fresh and Easy"

Access the following course materials:

- [Chapter 11 Video: Customer-Driven Marketing](#)
- [Chapter 11: Test Your Knowledge](#)
- [Chapter 11: Quiz](#)

Read the following article:

- [The Five Competitive Forces that Shape Strategy](#)

Product and Strategy

Product strategy involves more than just producing a good or service. The marketing conception of a product includes decisions about package design, brand name, trademarks, warranties, product image, new product development, taking the product to market, and customer service.

This topic addresses the following competency:

- **Competency 3019.1.2: Business Marketing**
The graduate examines how marketing is used to gain competitive advantage.

This topic highlights the following objectives:

- Describe the classifications of products, goods, and services.
- Describe the four stages of the product life cycle.



- Explain the factors that influence consumer product recognition.
- Identify the distribution channels including wholesaling and retailing.

Chapter 12: Product and Distribution Strategies

As you complete the listed material below, pay attention to the following key points:

- classification of goods and services, customer service, and product lines in the product mix
- product lifecycle
- management of distribution processes
- how businesses coordinate logistics through supply-chain management
- how organizations determine an optimal distribution strategy to support overall supply chain efforts
- determining the right distribution channels
- the three different distribution intensity levels
- elements of a physical distribution system

Access [Contemporary Business](#) and read, view, or complete the following activities in Chapter 12 Promotion and Distribution Strategies:

- Chapter 12 (b) Readings
- Chapter 12 (f) Interactive Case Studies
 - "Starbucks Diluting Its Own Brand"

Access the following course materials:

- [Chapter 12 Video: Product and Distribution Strategies](#)
- [Chapter 12: Test Your Knowledge](#)
- [Chapter 12: Quiz](#)

Chapter 13: Promotion and Pricing Strategies

As you complete the listed material below, pay attention to the following key points:

- the emergence of consumer-oriented sales promotion as an integral part of the promotional mix for retailers and manufacturers
- the sales process
- the role of public relations in any promotional mix
- how prices are determined

Access [Contemporary Business](#) and read, view, or complete the following activities in Chapter 13 Promotion and Pricing Strategy:

- Chapter 13 (b) Readings
- Chapter 13 (e) Videos
 - Promotion and Pricing Strategies: Pet Airways



Access the following course materials:

- [Chapter 13 Video: Promotion and Pricing Strategies](#)
- [Chapter 13: Test Your Knowledge](#)
- [Chapter 13: Quiz](#)

Accounting and Finance

Accounting is the scoreboard that businesses use to assess how the business is performing. It is the process of measuring, interpreting, and communicating financial information to enable people inside and outside the firm to evaluate past and current financial performance. Solid financial management enables businesses to allocate funds optimally. These funds are used to buy materials, equipment, and other assets; pay bills; and compensate employees. Financial analysis is the process of identifying the risks and returns associated with the financial opportunities and threats to the firm.

Accounting for Business and Management

Ratio analysis is one of the most commonly used tools for measuring a firm's liquidity, profitability, reliance on debt financing, as well as the effectiveness of management's resource utilization.

This topic addresses the following competency:

- **Competency 3019.1.7: Accounting for Business and Management**
The graduate utilizes accounting information for the effective management of organizational resources.

This topic highlights the following objectives:

- Explain how management uses information provided by each financial statement to make business decisions.
- Recognize the financial ratios that reflect a company's profitability, operational efficiency, and leverage.
- Describe how asset management is beneficial to a business and its financial position.
- Evaluate financial statements to determine management success within an organization.

Chapter 15: Understanding Accounting and Financial Statements

As you complete the listed material below, pay attention to the following key points:

- the difference between accounting and finance
- the primary role of accounting in business activities (the accounting cycle)
- financial ratios and how to calculate them
- the three business activities involving accounting (i.e., financing, investing, and operating activities)

Access [Contemporary Business](#) and read, view, or complete the following activities in Chapter 15 Understanding Accounting and Financial Statements:



- Chapter 15 (b) Readings

Access the following course materials:

- [Chapter 15 Video: Understanding Accounting and Financial Statements](#)
- [Chapter 15: Test Your Knowledge](#)
- [Chapter 15: Quiz](#)

Financial Analysis

Financial manager are responsible for planning, obtaining, and managing the company's funds within the financial system in order to effectively and efficiently accomplish its objectives.

This topic addresses the following competency:

- **Competency 3019.1.6: Financial Analysis**
The graduate applies financial analysis to key business decisions.

This topic highlights the following objectives:

- Describe the role of a financial manager.
- Describe the differences between accounting and finance.
- Identify different funding sources in a company's capital structure.
- Describe how a business utilizes the financial system to make effective financial decisions.
- Discuss how both the money markets and capital markets are used to finance business operations.
- Explain the process of financial planning in a business.
- Describe how short-term funding options influence business decisions.
- Identify possible risks of long-term financing choices within a given situation.

Chapters 16 and 17

As you complete the listed material below, pay attention to the following key points:

- how financial managers plan, obtain, and manage funds effectively and efficiently
- the financial planning process
- debt, equity, and the concept of leverage
- major sources of short-term and long-term funding, and how they are appropriately used

Chapter 16: The Financial System

As you complete the listed material below, pay attention to the following key points:

- the role of financial systems
- the importance of regulation of the financial system, emphasizing industry self-regulation
- types of financial instruments (securities) and the appropriate use of each type
- utilizing the financial system to make effective financial decisions



- short- and long-term sources of capital
- effect of international financial reporting standards on global businesses

Access [Contemporary Business](#) and read, view, or complete the following activities in Chapter 16 The Financial System:

- Chapter 16 (b) Readings

Access the following course materials:

- [Chapter 16 Video: The Financial System](#)
- [Chapter 16: Test Your Knowledge](#)
- [Chapter 16: Quiz](#)

Chapter 17: Financial Management

Access [Contemporary Business](#) and read, view, or complete the following activities in Chapter 17 Financial Management:

- Chapter 17 (b) Readings
- Chapter 17 (d) Videos
 - "Financial Management: Comets Skateboards"

Access the following course materials:

- [Chapter 17 Video: Financial Management](#)
- [Chapter 17: Test Your Knowledge](#)
- [Chapter 17: Quiz](#)

View: Your Money-Making Model: Understand How You Affect the Bottom Line

This FranklinCovey video shows business consultant Ram Charan explaining how to have a positive impact on your organization's bottom line.

As you view this video, pay attention to the following key points:

- financial impacts on the organization as a whole
- cash flow
- financial goals

Access the FranklinCovey video: [Your Money-Making Model: Understand How You Affect the Bottom Line.](#)

Final Steps

Congratulations on completing the activities in this course! This course has prepared you to complete the assessment associated with this course. If you have not already been directed to



complete it, schedule and complete the assessment now.