BUSINESS MANAGEMENT*

*Business Management is offered exclusively as a concentration.

Program Manager: Cara Mandarino, 104 Uris; 212-854-0140; MendelsonCenter@gsb.columbia.edu


The collaboration between the faculty of Arts and Sciences and Columbia Business School offers students access to the ideas and expertise of the faculty of a top-ranked professional school recognized for its excellence in graduate business education through a series of elective courses. These courses, designed by Business School faculty specifically for undergraduates, build upon the strong liberal arts education at Columbia. Students learn how finance is directly connected to the fundamental principles of economics; that marketing utilizes concepts from psychology; and how management depends upon principles developed in psychology and sociology.

Students can take advantage of the opportunity to enhance their experience by participating in co-curricular activities, such as Business School faculty lecture series, industry panels, informal mentoring/networking activities with MBA students and alumni, in addition to research opportunities with Business School faculty.

This curricular and co-curricular programming capitalizes on the Business School's ability to connect academic theory with real-world practice, providing students with the opportunity to develop key leadership skills, an entrepreneurial mindset, and the ability to innovate.

Eligibility:

- To be eligible to earn a Special Concentration in Business Management, students must apply to the program in the spring semester of their sophomore or junior years, and they must be accepted through a process governed by the Columbia Business School. Beginning with the Special Concentration cohort of 2017-2018 (i.e., students accepted via the application process of Spring 2017), the program will accept up to 45 qualified candidates each year. The size of the program may be reviewed from time to time (must reserve in advance through program manager);
- For students who entered Columbia College or General Studies in, or before, Fall 2016: Students who have not been accepted into the Special Concentration program may have the option to “shadow” the Special Concentration in Business Management by taking the required courses if space is available in those courses. Students who “shadow” the program will not be given priority registration in any courses that count toward the Special Concentration. If a student is able to take all of the courses and earns a 3.0 or higher grade-point average in the prerequisite, core, and elective courses, she or he will be allowed to declare retroactively the Special Concentration and have the program noted on their transcript.
- The shadowing option is no longer available for students who entered Columbia College or General Studies in, or after, Fall 2017.

Application Requirements

To apply for the special concentration in business management, students must meet these three requirements:

1. Sophomore or junior standing;
2. Have a cumulative GPA of 3.4 or higher;
3. Have received a B+ or better in at least one, but preferably two, of the following three prerequisite courses, i.e. in statistics, economics, and psychology. Students who completed only one prerequisite at the time of application must be currently enrolled in at least one other; acceptance is conditional on achieving a grade of B+ or higher in the second course.

Statistics Prerequisite

Select one of the following:

- STAT UN1001 Introduction to Statistical Reasoning
- STAT UN1101 Introduction to Statistics
- STAT UN1201 Calculus-Based Introduction to Statistics
- PSYC UN1610 Introductory Statistics for Behavioral Scientists

Economics Prerequisite

- ECON UN1105 Principles of Economics

Psychology/Sociology Prerequisite

Select one of the following:

- PSYC UN1001 The Science of Psychology
- PSYC UN1010 Mind, Brain and Behavior
- SOCI UN1000 The Social World

Application Components

1. Application form
2. Current class schedule, including a brief description of how all concentration requirements will be completed
3. Official transcript
4. Resume

Benefits for Admitted Students

While students may complete the special concentration requirements without applying to the program, the following benefits are available to students admitted through the application process:

1. Guaranteed enrollment in popular undergraduate business courses (must reserve in advance through program manager);
2. Access to special guest speaker presentations at the Business School, including business leader or faculty presentations exclusively for admitted students;
3. Formal and informal networking opportunities with Business School students, faculty, and alumni.

Current Faculty

Affiliated Faculty

Guidelines for all Business Management Special Concentrators

The business management special concentration is not a stand-alone concentration: it is intended to complement the disciplinary specialization and methodological training inherent in a major. In addition to the special concentration requirements, students must complete a major.
Students who matriculated at Columbia in Fall 2012 and beyond must earn a minimum GPA of 3.0 in prerequisite, core, and elective courses. Students who matriculated before Fall 2012 must either adhere to the above requirement or previous requirement of B+ or better in at least two of the prerequisites and a minimum GPA of 3.0 in core and elective classes.

Students who do not meet course prerequisites or who do not receive a passing grade do not receive credit for that course towards the special concentration. All courses must be taken for a letter grade. Only prerequisites may be double counted for other majors or concentrations. The core classes cannot be double counted. Electives may be double counted if a student's major allows double counting.

For information about this special concentration, including the application process, visit http://www8.gsb.columbia.edu/mendelson (http://www8.gsb.columbia.edu/mendelson/).

Special Concentration in Business Management

Please read Guidelines for all Business Management Special Concentrators above.

The requirements for the special concentration in business management are as follows:

**Prerequisites**
Select one of the following Statistics courses:
- STAT UN1001 Introduction to Statistical Reasoning
- STAT UN1101 Introduction to Statistics
- STAT UN1201 Calculus-Based Introduction to Statistics
- PSYC UN1610 Introductory Statistics for Behavioral Scientists
- SOCI UN3020 Social Statistics

Select the following Economics course:
- ECON UN105 Principles of Economics

Select one of the following Psychology/Sociology courses:
- PSYC UN1001 The Science of Psychology
- PSYC UN1010 Mind, Brain and Behavior
- SOCI UN1000 The Social World

**Core**
Select one of the following Financial Core courses:
- ECON GU4280 Corporate Finance
- BUSI UN3013 Financial Accounting

Select two of the following Managerial Core courses:
- BUSI UN3701 Strategy Formulation
- BUSI UN3021 Marketing Management
- BUSI UN3703 Leadership in Organizations

**Electives**
Select two of the following courses:
- BUSI UN3702 Venturing to Change the World
- BUSI UN3704 Making History Through Venturing
- ECON UN3025 Financial Economics
- ECON UN3265 The Economics of Money and Banking
- PSYC UN2235 Thinking and Decision Making
- PSYC UN2630 Social Psychology
- PSYC UN2640 Introduction to Social Cognition
- SOCI UN2240 Economy and Society

<table>
<thead>
<tr>
<th>Course</th>
<th>Instructor</th>
<th>Points</th>
<th>Enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td>SOCI UN3490</td>
<td></td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>SOCI W3670</td>
<td></td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>SOCI S3675Q</td>
<td></td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>SOCI G4032</td>
<td></td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>POLS V3615</td>
<td></td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>PSYC BC1136</td>
<td></td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>PSYC BC1138</td>
<td></td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>PSYC BC2151</td>
<td></td>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

NOTE: Students may not receive credit for two or more of PSYC BC1136 Social Psychology, PSYC BC1138 Social Psychology, and PSYC UN2630 Social Psychology.

**BUSI UN3013 Financial Accounting. 3 points.**

Enables students to become informed users of financial information by understanding the language of accounting and financial reporting. Focuses on the three major financial statements that companies prepare for use of management and external parties—the balance sheet, the income statement, and the statement of cash flows. Examines the underlying concepts that go into the preparation of these financial statements as well as specific accounting rules that apply when preparing financial statements. Also looks at approaches to analyze the financial strength and operations of an entity. Uses actual financial statements to understand how financial information is presented and to apply analysis techniques.

**BUSI UN3021 Marketing Management. 3 points.**

Designed to provide students with an understanding of the fundamental marketing concepts and their application by business and non-business organizations. The goal is to expose students to these concepts as they are used in a wide variety of settings, including consumer goods firms, manufacturing and service industries, and small and large businesses. The course gives an overview of marketing strategy issues, elements of a market (company, customers, and competition), as well as the fundamental elements of the marketing mix (product, price, placement/distribution, and promotion).
BUSI UN3701 Strategy Formulation. 3 points.
Provides an introduction to strategic management with two broad goals: to understand why some companies are financially much more successful than others; and to analyze how managers can devise a set of actions ("the strategy") and design processes that allow their company to obtain a financial advantage. Allows students to gain a better understanding of strategic issues and begin to master the analytic tools the strategists use, by studying the strategic decisions of companies in many different industries and countries, ranging from U.S. technology firms to a Swiss bank and a Chinese white-goods manufacturer. Topics include what companies can do to outperform their rivals; analysis of the competitive moves of rival firms relying heavily on game-theoretic concepts; and when it makes sense for companies to diversify and globalize their business.

Spring 2020: BUSI UN3701
Course Number | Section/Call Number | Times/Location | Instructor | Points | Enrollment
---|---|---|---|---|---
BUSI 3701 | 001/11515 | Th 10:10am - 12:55pm 209 W & J Warren (Law & Business) | Stephan Meier, Cara Mandarino | 3 | 66/60

BUSI UN3702 Venturing to Change the World. 3 points.
How do founders and their new ventures change the world? Changes in technology and society are increasing the power of small teams to impact everything. Startups, large corporations, social groups and governments are increasingly focused on the power of innovation to solve the world’s hardest problems. The ideas and patterns driving this recent form of change-making build on frameworks defining the development of modern civilizations since the Renaissance.

Venturing to Change the World introduces the intellectual foundations and practical aspects of founding a new venture. We explore the entrepreneurial mindset, team formation, idea selection, how ideas become products with markets, and the key steps in building a venture. Our scope is commercial as well as social ventures, and the course is appropriate not only for prospective founders but anyone who will operate in a society increasingly animated by entrepreneurial activity.

BUSI UN3703 Leadership in Organizations. 3 points.
Initially, the emphasis is on understanding the challenges confronting leaders and developing skills to effectively deal with these obstacles. Beyond intelligence and technical know-how, what separates effective leaders from other team members is a set of social skills (e.g. impression management, self-awareness). This course identifies these critical leadership skills and provides ideas and tools for improving them. Then, the course considers how social intelligence skills fit the needs of managers at different stages of their careers. In early stages, managers need to achieve a good person-job fit, find mentors, and build an effective social network. At the mid-career stage, managers need to lead an effective unit with increasing complexity and responsibilities. Finally, the course examines challenges managers face at later career stages as they become partners, CFOs, CEOs, etc.

BUSI UN3704 Making History Through Venturing. 3 points.
Prerequisites: BUSI UN3702 BUSI UN3702 or equivalent
This course is about making history. Advanced topics in creating successful organizations. In the age of accelerating change, innovation is moving from an accidental, artisanal process to a large-scale societal machinery. Building on Venturing to Change the World’s overview, this course delves into the philosophy, economics, history, sociology, engineering, finance and management topics that animate powerful commercial and social ventures. Technology trends: Deep consideration of two major forces in technology for the next decade (synthetic biology, artificial intelligence). Management strategies for building and leading, as well as personal productivity and conduct. Accessing and managing financial markets and resources. Product creation: Conceptualizing and delivering innovation and products through design and engineering teams. Finance and fundraising: Designing the business model, understanding the economics, and the social science of the financing markets. Keywords: science, technology, innovation, management, finance, fundraising, operations research, organizational behavior, ethics, social impact, leadership, philosophy.

ECON GU4280 Corporate Finance. 3 points.
Prerequisites: ECON UN3211 and ECON UN3213 and STAT UN1201
An introduction to the economics principles underlying the financial decisions of firms. The topics covered include bond and stock valuations, capital budgeting, dividend policy, market efficiency, risk valuation, and risk management. For information regarding REGISTRATION for this course, go to: http://econ.columbia.edu/registration-information (http://econ.columbia.edu/registration-information/).