The minor in Business seeks to provide students in Engineering with introductory training in a variety of choice business areas. The Engineering Profession is unique in that it is highly analytical, yet requires consideration of business, social, and legal issues. The minor in Business was designed with a view to enabling engineering students to develop an analytical framework within which various organizational and business problems are addressed. It is envisaged that, with an ability to create solutions to these organizational and business challenges, engineering students will be better prepared and informed to serve the Profession.

Engineering students must take ECON 204 as the complementary studies elective if they choose to pursue a minor in Business.

A minor in Business may be created in the following way:

1. Engineering students must complete ★34 to receive a minor in Business. Students must complete five (5) mandatory primary core business courses (★15) or equivalent:

   ACCTG 311, ENGG 420 or B LAW 301, FIN 301, MARK 301, SMO 301 or SMO 310;

2. ★3 in ENGM 402;

3. ★12 in senior–level (300– or 400–level) courses in the Faculty of Business. Students should select senior–level coursework in accordance with the concentration that they have chosen. Students must have prerequisites for the courses chosen.

4. ★4 in ENGG 490 (new course in engineering leadership):

   ENGG 490 – Engineering Leadership Lab ★4(fi 6). (Winter, 0-2/2-6). Course based on discussions with leaders on topics including responsible leadership, creating sustainable and innovative organisations, and entrepreneurship. Variable meeting times in addition to biweekly seminar discussion. Requires a substantive report and presentation on the impact of effective leadership with a particular focus on current trends and thoughts in leadership theory and practice. Only open to students accepted by the Faculty of Engineering in the Minor in Business program or to others with Faculty of Engineering approval.
5. Students may wish to focus their minor in Business in a particular area. A minor in an area of Business may be satisfied by taking any one of the following suggested lists of courses:

(a) Business Economics and Law: BUEC 311, BLAW 402 or 403, ★6 of any 400–level BLAW or BUEC courses;

(b) Business Studies: ACCTG 322, ★9 of any 300– or 400–level Business courses in at least two different subject areas.

Subject areas include Accounting (ACCTG), Business Economics (BUEC), Business Law (BLAW), Finance (FIN), Management Information Systems (MIS), Management Science (MGTSC), Marketing (MARK), Operations Management (OM), and Strategic Management and Organization (SMO). MIS 311, OM 352, SMO 441 are recommended;

(c) Finance: FIN 412, ★9 of any 400–level FIN course;

(d) International Business: ★12 of BLAW 442, 444; FIN 442; MARK 442; SMO 417, 435;

(e) Marketing: MARK 312, 320 and ★6 of any 400–level MARK course; or

(f) Strategic Management and Organization: SMO 441, ★9 of any 300– or 400–level SMO course.

Minor in Business: Area Descriptions
The Faculty of Engineering has created several suites of courses that students may pursue in order to receive a designation of minor in Business. The following are descriptions of those business focus areas that may be of interest to engineering students:

1. Business Economics and Law (BUEC)

The area of Business Economics and Law looks at the application of managerial economic and legal concepts and at the way in which they combine and interact to affect the conduct of business. It studies how business economics and law affect the firm and its operation and how both create the environment in which the firm operates. Many courses within the two sub-areas relate predominantly to one orientation, although some courses have extensive elements of both. It is thus possible within the area to take a broad approach or to concentrate on the firm or on the environment of the firm. The major requirements ensure, however, that students are exposed to the basic
managerial economic issues that affect the conduct of business and to several functional areas of business law.

2. Strategic Management and Organization (SMO)

In today’s business environment, it is crucially important that those in management positions develop the analytical and interpersonal skills necessary to meet the increasing challenge of globalization and rapid change. The area of Strategic Management and Organization is designed for students interested in learning how effective managers think and act in a range of enterprises: public, not-for-profit, and voluntary as well as for profit, business enterprises. It offers students the diagnostic skills that enable them to understand, analyze and solve problems in organizations, as well as the opportunity to develop leadership, social, and interpersonal skills. Topics covered include strategically managing the team environment; the development of a quality committed workforce; and the management of workplace and cultural diversity. The major is designed to provide a broad critical reflection on the complexity of issues facing those managing organizations, not simple “fix-it” solutions.

3. Operations Management (OM)

All firms have an operations function. It is the group of people concerned with delivering a product or service to the customer. A basic understanding of this process is important within all functional areas of a firm. The success of many businesses and government organizations depends on how efficiently they can match supply and demand. In general, students with knowledge of Operations Management understand the business processes needed for the purchasing, transformation and delivery of goods and services. Specific topics include demand forecasting, workforce planning and scheduling, production planning and scheduling, inventory management, and supply chain management. These topics are supported and complemented by the study of analytical tools such as optimization and simulation, which are useful not only to analyze operations, but other business issues as well.

4. Accounting (ACCTG)

Although there is significant overlap, accounting is generally divided into financial and managerial perspectives, with auditing and taxation as related areas of expertise. Financial accounting responds to the need for organizations to be accountable to society and to provide external parties with relevant information for making economic decisions. Financial statements are used by investors, creditors, government agencies, taxation authorities, employees, consumers, and other groups. Managerial accounting emphasizes the use of information within organizations to effectively plan and control operations, and to make a wide variety of business decisions. Auditing plays an integral
role in providing accounting information. Auditors are independent accountants who assess accounting information and systems to ensure that the information produced is sufficiently objective and reliable so that users can confidently use the information to make decisions and enter into contracts. Accounting is of interest to all those who expect to be involved in managing and decision making within organizations because it provides a significant part of the information available.

5. Finance (FIN)

Finance is valuable for students interested in general management in large or small businesses. It also opens opportunities that require specialized knowledge.

The Finance area includes study of a number of topics:

- Investors’ choices among financial investments (securities), such as stocks and bonds, and the management of investment portfolios;
- Business asset management, including selections of such items as equipment, cash and inventory, and related financial planning;
- Businesses; choices among methods of financing assets through borrowing, retaining earnings and issuing securities, including cost and governance aspects;
- The operation and regulation of security markets and financial institutions;
- Risk management, the transfer and reduction of risk through financial market operations; and
- International finance.

6. International Business

The area of International Business provides an international perspective to student training in business. Students may customize the minor program in this area by taking International Business courses, and supplementing them with courses in culture, history, economics, and foreign languages.

7. Marketing (MARK)

Fundamental to success in Marketing is (a) a sound understanding of consumer behavior and customer decision making; (b) an understanding of how to collect and use information about the marketplace; and (c) an ability to integrate the components of a marketing mix to solve marketing problems. In addition to these areas, marketing courses enable students to obtain greater depth in functional areas of marketing such as promotion, selling, and channel management, or exposure to such exchange environments as retailing, services, and international.
Course Sequencing and timetabling

Students must complete business minor courses after completing all the requirements of their engineering program.

<table>
<thead>
<tr>
<th>Concentration</th>
<th>First Term (common courses)</th>
<th>Second Term</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Economics and Law</td>
<td>ACCTG 311 ENGG 420 or BLAW 301 FIN 301 MARK 301 SMO 301 or 310</td>
<td>BUEC 311 BLAW 402 or 403 BLAW or BUEC 4XX BLAW or BUEC 4XX ENG M 402 ENGG 490</td>
</tr>
<tr>
<td>Business Studies</td>
<td>ACCTG 311 ENGG 420 or BLAW 301 FIN 301 MARK 301 SMO 301 or 310</td>
<td>ACCTG 322 Business Elective Business Elective Business Elective ENG M 402 ENGG 490</td>
</tr>
<tr>
<td>Finance</td>
<td>ACCTG 311 ENGG 420 or BLAW 301 FIN 301 MARK 301 SMO 301 or 310</td>
<td>FIN 412 FIN 4XX FIN 4XX FIN 4XX FIN 4XX ENG M 402 ENGG 490</td>
</tr>
<tr>
<td>Marketing</td>
<td>ACCTG 311 ENGG 420 or BLAW 301 FIN 301 MARK 301 SMO 301 or 310</td>
<td>MARK 312 MARK 320 MARK 4XX MARK 4XX ENG M 402 ENGG 490</td>
</tr>
<tr>
<td>Strategic Management</td>
<td>ACCTG 311 ENGG 420 or BLAW 301 FIN 301 MARK 301 SMO 301 or 310</td>
<td>SMO 441 SMO 3XX or 4XX SMO 3XX or 4XX SMO 3XX or 4XX ENG M 402 ENGG 490</td>
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