

# TABOR COLLEGE

School of Adult & Graduate Studies

## **BUS 428 – Production Planning and Cost Analysis**

Credit Hours: 3

Location: Online Course Study

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### **Course Description**

A study of the problems and opportunities encountered and special knowledge needed for the successful operation of the small business enterprise. A variety of teaching and learning methods will cover the formation and financing of the business, marketing, management, and governmental relations.

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### **Required Textbook(s)**

Froeb, L., McCann, B., & M. Ward. *Managerial economics* (4<sup>th</sup> Ed.). Boston, MA: Cengage Learning, 2015.

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### **Course Objectives**

Upon completion of this course, students should be able to:

1. Explain and demonstrate the basic concepts of Production Planning and cost analysis.
2. The student will understand the difference between pricing, cost and profits.
3. Demonstrate an effective pricing structure featuring direct, indirect and complex pricing.
4. Recognize and understand strategic decision making while following Christian values.
5. The student will develop strategies to deal with uncertainty concerning business profitability in real life scenarios, in two areas Adverse Selection and Moral Hazard.
6. The student will understand corporate organizational design including empowering employees and divisions to work in the company's best interest and building vertical relationships.

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### **Course Requirements**

This course includes the following methods of instruction: Text book readings, online weekly discussion forums, a weekly learning activity, and a mid-term and final project that helps learners reflect upon and apply the course's objectives in specific context

### ***Course Participation Expectations***

Students are required to log on regularly, engage in active participation, and check their Tabor email daily for communications from the instructor. Specifically, you are expected to:

1. Be present online and avoid passive learning (no "lurking").
2. Create, share, and hold knowledge and experiences.
3. Be self-motivated and self-directed.
4. Manage your time effectively.
5. Be ready to learn.
6. Troubleshoot problems & communicate when/if issues arise.
7. Contribute to the class discussions (offer suggestions and ideas, share experiences and examples).
8. Act as collegial members of the class.
9. Review readings and materials thoughtfully and reflectively.

10. Provide timely, meaningful feedback to the professor and other learners.
11. Be a leader.
12. Communicate to others students in the class, not just to the professor.
13. Be proactive.

See the **Schedule of Lessons, Activities, and Assignments** for a synopsis of each week's dates, unit theme/topic, reading assignments, and assignments that are due.

### **Criteria For Evaluating Student Performance:**

#### ***Grading Distribution***

<i>Assessment Item</i>	<i>Grade Value</i>
Spiritual Discussion Forums (6 @ 10 pts ea.)	60 points
Discussion Forums (6 @ 30 pts ea.)	180 points
Weekly Assignments (6 @ 60 pts ea.)	360 Points
Research Paper / Final (1 @ 200 pts)	<u>200 Points</u>
<b>Total</b>	<b>800 Points</b>

#### ***Grading Scale***

100-95% = A / 94-90% = A-  
 89-87% = B+ / 86-83% = B / 82-80% = B-  
 79-77% = C+ / 76-73% = C / 72-70% = C-  
 69-67% = D+ / 66-63% = D / 62-60% = D-  
 59% or less = F

#### ***Discussions:***

There are six weekly discussions related to the course materials which will focus on the readings from your textbook. In addition, your discussions should include a Biblical scripture showing linkage to the weekly reading. The grading of the weekly discussion is based on several requirements. If all these requirements are met, the student will receive full credit for the week of discussion. Any components that are missing will result in the reduction of the student's weekly grade for the discussion. For each discussion question, a student must submit three (3) posts a week: (1) An **original post** of at least 200 words based on the reading and in response to the question prompt, posted no later than Thursday night at 11:59 pm (Central), and (2) **at least two follow-up responses** to posts from your classmates (at least 75 words), posted no later than Sunday night at 11:59 pm (Central). In your responses, you should build on the concept discussed, offer a relevant question to consider, or add a different perspective. These are the bare minimum expectations; regular and more frequent participation is encouraged. Each post must demonstrate critical thinking and use proper punctuation, grammar, and correct spelling. The discussions have a point value of 30 points each, making them worth 180 points total (18% of your final grade).

**Research Paper – Production Planning/Cost Analysis Case Study:** Find and research a successful business case study of a company that was failing, yet was able to transform their profit margins and become successful again. This could have been done through production planning, cost analysis, or a number of other ways. Discover what their failing cost structure was and what cost analysis structure they used to revamp pricing and/or production to make them

profitable again. Also evaluate what, if any, changes were necessary to increase production. What were some of the pitfalls they had to overcome, and how did they quantify their success?

Paper should be 1,400-1,500 words following APA guidelines, citing a minimum of three (3) scholarly sources on project management. A grading rubric is provided on the assignment page in the course. **This assignment is due by the end of week 6** (Sunday night at 11:59 pm Central).

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## Course Policies

### WRITTEN ASSIGNMENTS:

This course is not self-paced. You will have regular assignments with recurring due dates. In order to successfully complete this course, you must submit your assignments by the due date/time stated in the syllabus.. Students should retain a copy of all submitted work. Late papers will incur deductions based on the instructor's policies.

### COMMUNICATION & QUESTIONS:

Online courses offer you the flexibility of learning anywhere, and anytime you have access to the Internet. These classes are taught using Tabor Online to view online lectures, power points, videos, participate in virtual discussions and chats, and even to take exams and practice quizzes. The instructor will post course news and announcements via the Announcements feature in the course (these will be sent to you according to the notification preferences you've set, with the default being your Tabor email). There is also a "Course Questions" discussion where you can seek clarification and raise questions concerning class material. Posting to this area allows your classmates to benefit from the answer. It is your responsibility to read all of the course announcements in a timely manner and ask questions if you are unclear about expectations. Your response from the instructor may not be instantaneous (24-48 hours is a reasonable response time).

### CLASS ATTENDANCE:

According to our current [Academic Catalog](#):

- All online courses begin Monday at 12:00 am Central Time and end Sunday night at 11:59 pm Central Time. Each student is required to attend class.
- If a course has not yet begun and a student anticipates missing more than one class session, it is the student's responsibility to request a drop/withdraw from the Academic Support Coordinator.
- Two absences in a course will result in an **Administrative Withdrawal from the course** and the student will receive a (WF) and be financially responsible for the course.

### DETERMINING ATTENDANCE ONLINE

- A student must log in at least once a week to be counted present.
- If a student does not log in, s/he will be recorded as absent.
- Being present in an online course will not guarantee successful completion of the course.

Your course will have additional participation expectations which are explained in the Criteria for Evaluating Student Performance section above.

#### ACADEMIC INTEGRITY:

It is the student's responsibility to know and comply with the Academic Integrity policy listed in our current Academic Catalog (available at <http://www.tabor.edu/academics/ags-academics/student-resources/>).

#### SERVICES FOR STUDENTS WITH DISABILITIES:

TCAGS desires to give all Students eligible for admission and enrollment the opportunity to succeed. Assistance is usually provided through the Student Success office. All prospective or current students are encouraged to contact and utilize the services provided through the center for their success. Admissions decisions are made without regard to disabilities. All prospective students are expected to present academic credentials that meet or exceed the minimum requirements for admission. Student with disabilities are not required to identify themselves. However, those interested in receiving academic accommodations are encouraged to meet with or contact the Student Success Office (620-947-3121, Ext. 1223) as early as possible to allow for the review of documentation and the formulation of an accommodation plan.

#### ASSESSMENTS:

Tabor College takes a holistic approach to the assessment of our teaching and learning enterprise. As a result, elements of this course may be utilized for assessment purposes. Typically, this means that selected assignments or activities will be submitted and scored for assessment purposes independently from the standard evaluation processes associated with the course.

#### ACADEMIC CIVILITY:

Respect for the professor and other students are expected in speech and conduct, and disruptive classroom behavior will not be tolerated. We honor our Lord when we treat others with love and respect. There is plenty of room in this course for differences of opinion and a variety of viewpoints and beliefs. However, those must be articulated in a respectful manner that values the individuals expressing them and the uniqueness of their person and experiences, while acknowledging the areas of disagreement and contributing to the educational purposes of the discussion. Additionally, each student is expected to be aware of the Netiquette guidelines provided in a separate handout, which outlines the expectations regarding interaction, writing style, patience & respect, and tone that all students must demonstrate throughout this learning experience. Failure to follow these netiquette guidelines can result in a range of consequences, from ignored or deleted comments to lower grades on discussions to even academic disciplinary sanctions, depending on the severity of the offense.

*This syllabus is subject to change if necessary. If any changes become necessary, they will be communicated.*

### **Tabor College Mission & Vision Statement**

#### ***Mission***

*Preparing people for a life of learning, work, and service for Christ and His kingdom.*

#### ***Vision***

*To be the college of choice for students who seek a life-transforming, academically excellent, globally relevant and decidedly Christian education.*

# SCHEDULE OF LESSONS, ACTIVITIES, & ASSIGNMENTS

<b>Week 1</b>			
	<i>Activities to Complete</i>	<i>Due</i>	<i>Points</i>
<b>Objectives</b>	<ul style="list-style-type: none"> <li>• Using economics to solve problems</li> <li>• Understand problem solving principles</li> <li>• Recognize how wealth is created</li> <li>• Understand how cost effects every part of your business</li> </ul>		
<b>Readings</b>	Read chapters 1, 2, 3, & 5	Before submitting discussion posts or assignments.	
<b>Discussions</b>	<p>Spiritual Life Discussion: Answer the question pertaining to the verse(s) for the week and discuss with your classmates.</p> <p>Content Discussion: Answer the discussion question(s) and discuss with your classmates.</p>	<p>Initial posts by Thursday 11:59 pm (Central); follow-up responses by Sunday at 11:59 pm (Central)</p>	<p>10</p> <p>30</p>
<b>Learning Activities</b>	<p>Week one homework questions:</p> <ul style="list-style-type: none"> <li>• Chapter 2 Questions: 2-1, 2-3, &amp; 2-5.</li> <li>• Chapter 3 Questions: 3-1, 3-2, &amp; 3-5.</li> <li>• Chapter 5 Questions: 5-2, 5-4, &amp; 5-6</li> </ul>	Sunday @ 11:59 pm (Central) of Week 1	60

<b>Week 2</b>			
	<i>Activities to Complete</i>	<i>Due</i>	<i>Points</i>
<b>Objectives</b>	<ul style="list-style-type: none"> <li>• Economies of scale and scope</li> <li>• Benefits and consequences of fixed costs and variable costs</li> <li>• Hidden-cost fallacy</li> <li>• The three basic strategies</li> <li>• Foreign Exchanges and trade</li> </ul>		
<b>Readings</b>	Chapters 7, 8, 9, & 11	Before submitting discussion posts or assignments.	
<b>Discussions</b>	<p>Spiritual Life Discussion: Answer the question pertaining to the verse(s) for the week and discuss with your classmates.</p> <p>Content Discussion: Answer the discussion question(s) and discuss with your classmates.</p>	<p>Initial posts by Thursday 11:59 pm (Central); follow-up responses by Sunday at 11:59 pm (Central)</p>	<p>10</p> <p>30</p>



<b>Discussions</b>	Spiritual Life Discussion: Answer the question pertaining to the verse(s) for the week and discuss with your classmates.	Initial posts by Thursday 11:59 pm (Central); follow-up responses by Sunday at 11:59 pm (Central)	10
	Content Discussion: Answer the discussion question(s) and discuss with your classmates.		30
<b>Learning Activities</b>	<p>Week Four homework problems:</p> <ul style="list-style-type: none"> <li>• Chapter 15 Questions: 15-3, 15-4, &amp; 15-5</li> <li>• Chapter 16 Questions: 16-1, 16-3, &amp; 16-5</li> </ul>	Sunday @ 11:59 pm (Central) of Week 4	60

## Week 5

	<i>Activities to Complete</i>	<i>Due</i>	<i>Points</i>
<b>Objectives</b>	<ul style="list-style-type: none"> <li>• Random variables and probability</li> <li>• Uncertainty in Pricing</li> <li>• Anticipating adverse selections</li> <li>• Moral hazard vs. adverse selection</li> </ul>		
<b>Readings</b>	Chapters: 17, 19, & 20	Before submitting discussion posts or assignments.	
<b>Discussions</b>	Spiritual Life Discussion: Answer the question pertaining to the verse(s) for the week and discuss with your classmates.	Initial posts by Thursday 11:59 pm (Central); follow-up responses by Sunday at 11:59 pm (Central)	10
	Content Discussion: Answer the discussion question(s) and discuss with your classmates.		30
<b>Learning Activities</b>	<p>Week Five homework problems:</p> <ul style="list-style-type: none"> <li>• Chapter 17 Questions: 17-1 &amp; 17-3</li> <li>• Chapter 19 Questions: 19-1 &amp; 19-6</li> <li>• Chapter 20 Questions: 20-2 &amp; 20-4</li> </ul>	Sunday @ 11:59 pm (Central) of Week 5	60

## Week 6

	<i>Activities to Complete</i>	<i>Due</i>	<i>Points</i>
<b>Objectives</b>	<ul style="list-style-type: none"> <li>• Understanding marketing vs. sales</li> <li>• Franchising</li> <li>• Organizational Alternatives</li> <li>• Understanding how vertical relationships increase profits</li> <li>• Price Discrimination</li> </ul>		

<b>Readings</b>	Chapters 21, 22, & 23	Before submitting discussion posts or assignments.	
<b>Discussions</b>	<p>Spiritual Life Discussion: Answer the question pertaining to the verse(s) for the week and discuss with your classmates.</p> <p>Content Discussion: Answer the discussion question(s) and discuss with your classmates.</p>	Initial posts by Thursday 11:59 pm (Central); follow-up responses by Sunday at 11:59 pm (Central)	10 30
<b>Learning Activities</b>	<p>Week six homework problems:</p> <ul style="list-style-type: none"> <li>• Chapter 21 Questions: 21-2 &amp; 21-5</li> <li>• Chapter 22 Questions: 22-1 &amp; 22-6</li> <li>• Chapter 23 Questions: 23-5 &amp; 23-6</li> </ul> <p>Research Paper – Production Planning/Cost Analysis Case Study</p>	<p>Sunday @ 11:59 pm (Central) of Week 6</p> <p>Sunday @ 11:59 pm (Central) of Week 6</p>	60 200