

# **Fall 2022 Beginning of Semester Note to My Students**

By Don Sutherland

At the start of each semester, I e-mail my students in advance of the start of classes to address the issue of course expectations. I include a copy of my syllabus, which is also posted on Blackboard. Student understanding of course expectations may enhance their overall performance.

Below is the note to my incoming spring 2020 students:

**To all:**

**Welcome to BBA 204 (Principles of Management).**

**BBA 204 is a course that introduces the principles and concepts of management. Managers engage in planning, organizing, leading, and controlling of organizational resources—finances, technology, equipment, intellectual property, and people—toward achieving larger organizational goals, realizing the organization’s vision, fulfilling its mission, and consistent with its values. Management is not science, but principles, concepts, and tools provide guidance. Management is not simple. Leading people and managing during a period of rapid change are highly complex and exceedingly difficult tasks.**

**The world has changed profoundly in just a few years. Longstanding assumptions concerning globalization, war and peace, and price stability have been retested. The COVID-19 pandemic, growing geopolitical rivalries, climate change, and the rise of illiberal governments and policies have weakened global integration. The war Russia launched on February 24<sup>th</sup> to conquer the remainder of Ukraine that it had not seized in 2014 shattered complacent assumptions that precluded major wars. Rampaging inflation brought about by supply chain challenges—some of which may be structural in nature—and Russia’s war swept away price stability that had prevailed since the 1980s and, along with it, the low interest rate regime that price stability had made possible. Climate change continued to produce extreme heat, droughts, and precipitation in various parts of the world in non-linear relationship to the overall rise in global temperatures. These outcomes produced additional shocks that stunted economic activity, food production, and prices.**

**Companies often prosper when overall conditions are relatively stable. With relatively stable interest rates, consistently low inflation, dependable demand, and reliable access to supplies, decision-making is relatively simple. Calculations expected discounted profits leads to high confidence outcomes. Choices ranging from investments in new plants to acquisitions are relatively straightforward. When the values of key variables are shifting and relationships are changing such calculations are highly uncertain.**

**Author Dr. Genevieve Guenther’s insight concerning the needed responses to climate change applies writ large to businesses within the larger environment in which they operate. She explained, “Climate and ecological breakdown is a unique, systemic problem**

that cannot be solved by technology substitution alone. We cannot use old ideas to build the future.”

The world as it is today may seem intimidating. Management may appear to be a hopeless endeavor. None of that is true. With sound analytical tools, a passion for success, the ability to lead people, an openness to new ideas and practices, and persistence, people and firms can accomplish much more than they ever imagined.

Look ahead to the not-so-distant future. At that time, many of you will be moving into the management. You will be reaching an exciting and rewarding milestone in your career. You will be at the forefront of helping companies successfully navigate both great challenges and opportunities. Indeed, every great challenge is, when framed positively, a great opportunity for those who dare to address it in their practices, products, and services.

I have attached the syllabus to provide more detail about the course and its expectations. The syllabus is also available on Blackboard. Please log into Blackboard to verify that you can view the course. During tomorrow’s first class, we will go over course expectations and address questions that you might have.

Astrophysicist Neil deGrasse Tyson concluded his *Astrophysics for People in a Hurry* with the following insight, “During our brief stay on planet Earth, we owe ourselves and our descendants the opportunity to explore—in part because it’s fun to do.”

That is the spirit in which this course should be pursued.

I wish you all the best during the upcoming semester.