

## **COURSE SPECIFICATION DOCUMENT**

**NOTE:** ANY CHANGES TO A CSD MUST GO THROUGH ALL OF THE RELEVANT APPROVAL PROCESSES, INCLUDING LTPC.

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| <b>Academic School/Department:</b> | Business & Economics  |
| <b>Programme:</b>                  | BA (Hons.) Degree in Business Administration Combined Studies |
| <b>FHEQ Level:</b>                 | 3   |
| <b>Course Title:</b>               | Foundations of Business                                       |
| <b>Course Code:</b>                | MGT 3200  |
| <b>Course Leader:</b>              | Bryan McIntosh  |
| <b>Student Engagement Hours:</b>   | <b>120</b>  |
| Lectures:                          | 30  |
| Seminar / Tutorials:               | 15  |
| Independent / Guided Learning:     | 75  |
| <b>Semester:</b>                   | Fall/Spring/Summer  |
| <b>Credits:</b>                    | 12 UK CATS credits<br>6 ECTS credits<br>3 US credits          |

### **Course Description:**

An introductory survey course designed to introduce students to the principles and functions of a business. The various functional areas of business will be discussed, including economic systems, small business, management, human relations, marketing, accounting and finance. The course will also review the role of businesses in society and business ethics.

**Prerequisite:** None

### **Aims & Objectives:**

The aim of the course is to introduce students to key concepts and terminology used in business. The core focuses on an introduction to the nature of business (e.g. the role of business, the main business resources...), the different types of sectors (primary, secondary, tertiary...) in the business world, and a brief introduction to the way markets work. Students will learn in this course to describe a business, and learn about the different functions within businesses. Each week, key terms will be introduced to students, which by the end of the course will be familiar with major business terms used in different business disciplines.

### **Programme Outcomes:**

A1, A4, B2, B3, B5, C1, C2, D1

A detailed list of the programme outcomes are found in the Programme Specification. This is located at the Departmental/Schools page of the portal.

### **Learning Outcomes:**

Upon completion of this course, a successful student should be able to

1. Understand what the nature of business is about
2. Understand basic business the role played by history in business changes
3. Understand what are different functions within a business
4. Understand the role of ethics in business

### **Knowledge and Understanding**

1. Have an understanding of key business terms
2. Demonstrates an awareness of the multiples components of businesses and their environment, and how these affect the way businesses work

### **Cognitive Skills**

1. Research & Enquiry: looking for information on a business (e.g. number of employees, sector of activity, volume of sales...)
2. Analysis and evaluation Analyzing different types of business based on the type of sectors that they belong to (primary, secondary or tertiary)

### **Practical and / or professional skills**

1. Team and organisational working: Define a search strategy to find information on different companies as part of the business project

### **Key Skills**

1. Effective oral and written communication business skills with the group project (short report, group project report + group presentation)

### **Indicative Content:**

1. **A brief history of business:** this will present a brief history of how perception and functions of business in society has evolved since the Roman times to nowadays
2. **The role of business in society:** this session will present the fundamental role played by businesses in our everyday life
3. **The components of a business:** this sessions looks at the different components of a business, giving an overview of the different functions in most businesses: marketing, human resources, production...
4. **The business environment:** the role of the micro-environment: this session looks at the role played by the role of competitors and suppliers in the good functioning of a business
5. **The business environment:** the role of the macro-environment: this sessions looks at how national and international economical trends affect business functioning
6. **Classifying businesses:** this section introduces different ways of classifying and comparing businesses together (e.g. by sector of activity)

7. **Describing a business:** this section reviews the major criteria that needs to be taken into account in order to be able to describe a business
8. **Why and how business changes:** this session introduces students to the factors that cause necessary changes and adaptations in businesses
9. **Business & Ethics:** this session reviews the role of ethics in running a successful business

### **Assessment:**

This course conforms to the Richmond University Standard Assessment Norms approved at Academic Council on June 28, 2012.

### **Teaching Methodology:**

Weekly sessions will be divided between lectures and seminars. Lectures will offer an overview of the key theories and concepts, alongside with a critical perspective. Seminars will be the occasion for students to engage in developing their own group project. Students are expected to read the corresponding chapters in the course textbook before each session. Students will be assigned to a group at the start of the semester, and will be asked to produce a final report of 3,000 words and a final presentation with the group. In addition, students will be asked to produced short reports, in the for of company profiles.

Powercampus will be used to upload lecture notes and other essential course-related information.

### **Bibliography:**

#### **Required Reading:**

The main textbook for the course is:

Foundations of Business, Pride, Hughes, Kapoor, South-Western College Publication, ISBN 13: 978-0538744515

#### **Additional Reading**

For additional reading students are invited to read the business sections of mainstream magazines and newspapers.

#### **Useful Web Link**

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| <a href="http://www.newsweek.com">www.newsweek.com</a>   | Newsweek       |
| <a href="http://www.wsj.com">www.wsj.com</a>             | Time Magazine  |
| <a href="http://www.nytimes.com">www.nytimes.com</a>     | New York Times |
| <a href="http://www.bloomberg.com">www.bloomberg.com</a> | Bloomberg      |
| <a href="http://www.bbc.co.uk">www.bbc.co.uk</a>         | BBC News       |

*Please Note: The core and the reference texts will be reviewed at the time of designing the semester syllabus*

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