

COURSE SPECIFICATION DOCUMENT

Academic School / Department:	Richmond Business School
Programme:	MBA
FHEQ Level:	7
Course Title:	Principles of Business
Course Code:	MGT 7140
Course Leader:	Sabine Spangenberg
Student Engagement Hours:	60
Lectures:	22
Seminar / Tutorials:	
Independent / Guided Learning:	38
Semester:	Fall, Spring Later start
Credits:	N/A

Course Description:

This course introduces students to the principles of business. The various functional areas of business will be examined, including size business, management, human relations, marketing, accounting and finance, and economic systems. The course will also review the role of businesses in society, business ethics and sustainability.

Prerequisites:

N/A

Aims and Objectives:

The aim of the course is for students to improve their language skills and develop a deep and systematic understanding of the principles and key concepts of business. Students will learn the relevant terminology used in a business context. Students will be provided with learning in the areas of 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 market operations.

Programme Outcomes:

N/A

A detailed list of the programme outcomes is found in the Programme Specification. This is maintained by Registry and located at:

<https://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes:

By the end of this course, successful students should be able to:

- **Knowledge and Understanding**
 - Have an understanding of different functions within a business
 - Have an understanding the role of ethics and sustainability in business
 - Make use of key business terms
 - Demonstrates an awareness of components of businesses and their environment
- **Cognitive Skills**
 - Demonstrate research skills by for example investigating information on a business (e.g. number of employees, sector of activity, volume of sales...)
 - Engage in analysis such as sector analysis (primary, secondary or tertiary)
- **Practical and / or professional skills**
 - Define a search strategy to find information on different companies
- **Key Skills**
 - Demonstrate a good use of terminology and effective communication.

Indicative Content:

- **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
- **The role of business in society:** this session will present the fundamental role played by businesses in our everyday life
- **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
- **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
- **The business environment:** the role of the macro-environment: this sessions looks at how economic trends affect business functioning
- **Classifying businesses:** this section introduces different ways of classifying and comparing businesses together (e.g. by sector of activity)

- **Business Ethics and Sustainability:** this session reviews the role of ethics in running a successful business
- **Business Language:** this section synthesis forms of communication, terms and language specifics relating to business

Assessment:

Postgraduate non-credit assessment norms (pass/fail following PG assessment table)

Assessments:

4 in-class tests 50%

Project 1000 words 50%

This course conforms to the Richmond University Standard Assessment Norms approved at Academic Board.

Teaching Methodology:

The course will be delivered as weekly double sessions over ½ semester consisting of a lecture and a tutorial. Students will need to actively participate, i.e. talk and make use of the English language.

Indicative Text(s):

Needle, D. and Burns, J., 2019. *Business In Context: An Introduction To Business And Its Environment*. 7th ed. [Place of publication not identified]: CENGAGE LEARNING EMEA.

Web Sites

www.economist.com

The Economist

www.ft.com

The Financial Times

www.wsj.com

Wall Street Journal

www.nytimes.com

New York Times

www.bloomberg.com

Bloomberg

www.bbc.co.uk

BBC News

See syllabus for complete reading list

