

COURSE SPECIFICATION DOCUMENT

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

Academic School/Department:	Business and Economics
Programme:	BA Business Administration Combined Studies
FHEQ Level:	4
Course Title:	Introduction to Business
Course Code:	MGT 4200
Course Leader:	Bryan McIntosh
Student Engagement Hours:	120
Lectures:	30
Seminar / Tutorials:	15
Independent / Guided Learning:	75
Semester:	Fall/Spring/Summer
Credits:	12 UK CATS credits 6 ECTS credits 3 US credits

Course Description:

This course explores the context within which business practice takes place and how external and internal influences facilitate or limit business operations. Legal, political and economic factors shaping business operations at the macro- and micro- levels are considered, as well as the influence of market forces in a rapidly changing economic environment.

Prerequisite: MGT 3200 or SCL 3100

Aims and Objectives:

The aim of the course is to equip students with a framework that allows them to understand the contemporary business world. In an increasingly global world, it is essential to understand how companies function, and to be able to assess the role of the social, political, economical and cultural factors in creating favorable business environments. This introductory level course for first year business students will cover base knowledge aspects of the various components of organizations and their environments. One of the keys for future business graduates to succeed in the business industry is to be aware of the complexity of the business environment, in order to anticipate potential difficulties. Students will be encouraged to systematically link topics covered in class with real world issues, to understand ongoing debates in the field. By doing so, students will develop analytical skills that will help them to pursue a successful business career.

Programme Outcomes

A1, A4

B2, B3, B5

C1, C2

D1-5

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. Explain the socio-political, economic, and legal influences on business organizations.
2. Understand basic business organizational structures and their operational environment.
3. Understand the concept of market systems and structures, globalization and international trade.
4. Analyze how individual companies respond strategically to their external and operational environment.

Knowledge and Understanding

1. Have a broad understanding of the business environment and the connections between the different components of the business environment
2. Understand on-going debates in the business environment, especially regarding broad economic decisions

Cognitive Skills

3. Identify the strengths and weaknesses of different marketing strategies
4. Research and enquiry: look for information in relation to a business group project, following guidance provided in class (e.g. estimating a market size...)
5. Synthesis and creativity: collect information from official sources regarding some aspects of the business projects (e.g. legal requirements for running a business in the UK)

Practical and/or Professional Skills

1. Team and organizational working: be able to work efficiently in a group, coordinate efforts, and adapt to group demand
2. Ethical awareness and application: understand the ethical aspects of a business project

Key Skills

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

Indicative Content:

1. Introduction to external & internal environment for business organizations
2. Global context
3. Political environment
4. Macroeconomic environment, & Socio-cultural context

5. Resources & Ethics
6. The Legal Environment, Legal Structures, Size structure of firms,
7. Industrial structure and industry analysis (Porter's Five Forces)
8. Introduction to Marketing and Consumer Behaviour
9. Production, logistics and pricing
10. Marketing Strategy

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.

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

Bibliography:

Required Reading:

The main textbook for the course is:

Worthington, I. and Britton, C. (2009), *The Business Environment*, 6th Ed., Prentice Hall: London, ISBN 978-0-273-71675-4

Additional Reading

Dias, L., Shah, A.J. (2009), *Introduction to Business*, 1st Ed., McGraw-Hill Higher Education; ISBN 978-0073376998

For additional reading students are required to read business publications, such as *The Financial Times*, *The Wall Street Journal*, or *The Economist*.

Students are also expected to read other publications relating to the business environment books and Management Journals available in the Library.

Useful Web Links

www.ft.com	Financial Times
www.wsj.com	Wall Street Journal
www.economist.com	Economist
www.bloomberg.com	Bloomberg

