

## Course: Introduction to Business Economics

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**Office hours** after each class and/or by appointment

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### Class Schedule

Tuesday 18:00 – 19:30

Wednesday 12:00 – 13:30

Thursday 8:30 – 10:00

### Aim of the course

The aim of this course is to provide students with theoretical and applied knowledge on business and general management.

The course examines the main strategic and operational activities of the firm. It aims to provide (a) a framework of the strategic business activities through the analysis of alternative strategic paths; (b) the analytical tools used to understand the characteristics and the evolution of industrial sectors; (c) a basic knowledge of the financial statement and the accounting process.

During the course, traditional lectures will be integrated by innovative teaching approaches such as cases discussion, manager's seminar and business game.

### Key learning objectives

- Demonstrate an understanding of and familiarity with the world of business and its terminology.
- Identify and define the firm's competitive environment

- Acquire knowledge and tools to understand how to design and implement a business strategies
- Describe the responsibilities and significance of the main organizational function
- Explain the basic accounting process and interpret the three primary financial statements.

## Grading

The grade is based on a written exam. The exam will be structured as follows:

- Closed ended questions
- Open ended questions: students are asked to write a short paragraph on a topic. List of open-ended question will be communicated in advance.
- Exercises on how to record business transactions

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## Scheduling

### *Module 1: The firms and its environment*

Date	Slides	Chapter	Topic
20-09	1.1	1	Introduction to the course. Economics and management as a social science.
21-09	1.2	1	What is a firm? The boundaries of the firm and definition of industrial sectors
27-09	1.3	2	Understanding external environment: micro and macro environment
28-09	1.4	2	Understanding external environment: Porter's 5 forces
29-09	1.4 / 1.5	2-3	Understanding external environment: Porter's 5 forces - Theory of the firm: resources, capabilities and competitiveness
04-10	1.5	3	Theory of the firm: resources, capabilities and competitiveness
06-10		4	Cases discussion

## *Module 2: Corporate and Business Strategies*

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<b>Date</b>	<b>Slides</b>	<b>Chapter</b>	<b>Topic</b>
<b>05-10</b>	2.1	5	Approach to strategy: what is a strategy?
<b>11-10</b>	2.2	5	Approach to strategy: corporate and business strategies
<b>12-10</b>	2.3	6	Business strategies: the 5 generic strategies
<b>13-10</b>	2.4	7	Corporate strategies: diversification
<b>18-10</b>	2.5	8	Corporate strategies: integration and industrial districts
<b>19-10</b>		9	Case discussion

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## *Module 3: The internal structure of the Firm*

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<b>Date</b>	<b>Slides</b>	<b>Chapter</b>	<b>Topic</b>
<b>20-10</b>	3.1	10	Entrepreneurship and small firms
<b>25-10</b>	3.2	12	Innovation management
<b>26-10</b>	3.3	13	Marketing and new product/service launch (1)
<b>tbc</b>		13	Marketing and new product/service launch (2)
<b>27-10</b>		14	Case discussion -or- Seminar

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*Module 4 (4 weeks): Finance and Accountability*

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<b>Session</b>	<b>Date</b>	<b>Chapter</b>	<b>Topic</b>
4.1	8-11		Introduction to business information and Business Management Cycle
4.2	9-11		Financing Activities; Purchasing of production factors and Sales (1)
4.3	10-11		Financing Activities; Purchasing of production factors and Sales (2)
4.4	15-11		Sources/Resources Table
4.5	16-11		From theory to practice. Exercise on Sources and resources table
4.6	17-11		From Sources/Resources Table to Balance Sheet and Income Statement
4.7	22-11		Business transactions - Bonds and Factoring
4.8	23-11		Exercise on Balance Sheet and Income Statements
4.9	24-11		Business transactions - Wages and Salaries and Maintenance
4.10	29-11		Exercise on Financial Statement
4.11	30-11		Exercise on Financial Statement
4.12	1-12		Trial test

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