

Academic year	2015-16
Subject	20607 - Introduction to Business
Group	Group 34, 2S, GATU
Teaching guide	P
Language	English

## Subject identification

<b>Subject</b>	20607 - Introduction to Business
<b>Credits</b>	1.8 de presencials (45 hours) 4.2 de no presencials (105 hours) 6 de totals (150 hours).
<b>Group</b>	Group 34, 2S, GATU (Campus Extens)
<b>Teaching period</b>	Second semester
<b>Teaching language</b>	English

## Professors

Lecturers	Horari d'atenció als alumnes					
	Starting time	Finishing time	Day	Start date	Finish date	Office
Miryam Martín Sánchez <a href="mailto:miryam.martin@uib.es">miryam.martin@uib.es</a>	11:00	12:00	Tuesday	08/02/2016	31/07/2016	DB020

## Contextualisation

Introduction course focused on the main aspects of business in a wide overview, to provide a general knowledge of the modern business environment. There is a review of economic, social, legal, and ethical aspects affecting firms, in the local and the global context. The course studies general concepts of business organization, managing people and related aspects of business as decisions on production, marketing, accounting, finance and information systems.

The nature of the programme is such as to provide students with not only an appreciation of the theoretical issues involved in the study of business, but with a range of practical skills which will enhance their value as fundamental for the next courses and to the potential employers. The early stages of the students in the degree provides them the academic subjects which underpin the remainder of their business education. These key subjects are developed in an increasingly applied way as the program proceeds. The major functions a manager can develop in a firm are studied, including subjects which provide broad strategic and international perspectives on business and management decisions.

At the time that students develop a global vision of what a business is, they will understand what managing or heading a business entails, included the activities involving planning, organization, management, control and human resources. The subject therefore comes under the category of business management and organization, together with four other compulsory subjects and a whole series of optional ones that make up the corresponding curriculum.

## Requirements

## Teaching guide

This subject does not have any prerequisites.

### Skills

This first year course focuses on achieving the Student Learning Outcomes which can be specific to the business administration techniques and general, referring to the abilities to move in the business economics terminology.

Because this is a basic subject, these skills will be initially developed, although many features on which they are based will be acquired during the degree education in following courses.

### Specific

- \* CE-6. Acquiring a critical understanding of the importance of financial processes, business relations, market policies and the evolution of world economies that have a broad influence on tourism flows..
- \* CE-7. Learning to gather, process, analyse and interpret information and to tackle tourism issues through the application of specific skills used by workers employed in different branches of tourism, including the appropriate use of information and communication technologies (ITC)..

### Generic

- \* CG-1: Demonstrating and possessing a basic knowledge and basic understanding of tourism-related subjects through different scientific disciplines, together with their epistemological evolution and the links between each scientific discipline and all the other tourism-related ones, based on knowledge acquired at secondary school and onward up to a level that guarantees an awareness of spearhead studies in this field..
- \* CG-2: Knowing how to apply technical and methodological knowledge to his/her work and doing so in a professional manner, integrating the different tourism-related subject areas that he/she has studied. Possessing the necessary skills and demonstrating them by putting forward and defending arguments and solving problems in relevant subject areas..
- \* CG-3: Having the capacity to gather and interpret relevant quantitative, qualitative and spatial data, so as to make judgements that entail critical reflection on relevant tourism-related subjects of a spatial, social, economic, legal, scientific and ethical nature..

### Basic

- \* You may consult the basic competencies students will have to achieve by the end of the degree at the following address: <http://www.uib.eu/study/grau/Basic-Competences-In-Bachelors-Degree-Studies/>

### Content

The contents are organized in threemain blocks that will develop in 11 chapters.

#### Theme content

#### BLOCK 1. BUSINESS, FIRMS AND ENTREPRENEURS

Chapter 1. Introduction: The dynamic of business and economics  
The Nature of the Business

The Economic Foundations of Business

Chapter 2. The evolution of Business. Firm types and conflicts



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The transaction cost theory.

Why firms are created.Firm types

Goals and conflict of interest

### Chapter 3. Entrepreneurship and Management

Entrepreneurship

Management

### Chapter 4. Environment and globalization

Evaluating a firm external environment

International business and globalization

## Block 2. DECISIONS AND FUNCTIONAL AREAS

### Chapter 5. Operation Management

Nature of operation Management

Planning and Designing Operation Systems

Managing the Supply Chain

Managing Quality

### Chapter 6. Marketing: Developing relationships

Nature of Marketing

Developing a Marketing Strategy

Product Strategy

Price Strategy

Distribution Strategy

Promotion Strategy

### Chapter 7. Accounting and Financial Statements

Nature of Accounting

The accounting process

Financial Statements

Analysing the financial Statements

Importance of Integrity in Accounting

### Chapter 8. Financial Management

Managing Current assets and liabilities

Managing fixed assets

Financing with long-term Liabilities

Financing with Owners' Equity

## Block 3. INTERNAL ORGANIZATION PROCESS

### Chapter 9. Organization, Teamwork and Communication

Organizational culture

Organizational Structure



- Assigning Task
- Assigning Responsibility
- Forms of Organizational Structure
- Groups and Teams
- Communicating in Organizations
- Chapter 10. Managing human resources
  - Nature of Human Resource Management
  - Planning for Human Resource Needs
  - Recruiting and Selecting Employees
  - Developing the workforce
  - Compensating the Workforce
  - Managing Unionized Employees
- Chapter 11. Motivating the workforce
  - Nature of human Relations
  - Historical perspectives on Employee Motivation
  - Theories of Employee Motivation
  - Strategies for Motivating Employees
- Chapter 12. Controlling
  - What is control
  - The control proces
  - Balanced scorecards

## Teaching methodology

### In-class work activities

Modality	Name	Typ. Grp.	Description	Hours
Theory classes	Theory. Master class	Large group (G)	An explanation by the lecturer of the corresponding theoretical subject, awaiting for active participation by the students that have prepared the recommended readings.	27
Seminars and workshops	Readings and case discussions and Student presentations	Medium group (M)	Through an analysis of case studies and articles, the subject can be assimilated in greater depth and better related. At the same time, the aim is to boost skills like reading comprehension, the capacity to distinguish key information from secondary information, a capacity for synthesis, and oral and written expression. The case study, video case or article will be presented at the same session or beforehand in order to encourage debate, moderated and guided by the lecturer. The students will be asked to hand in some kind of	15

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Modality	Name	Typ. Grp.	Description	Hours
			written summary or conclusion. Presentations are promoted to supervise individual or group work outside the classroom and to develop different skills like public speaking, putting forward arguments, synthesizing, using ICT tools, and team work. The methodology entails individual or group oral presentations of independent assignments and a discussion of the presentation	
Assessment	Control exams	Large group (G)	A set of 3 written test-type exam in the form of short questions on part of the syllabus. These test will be scheduled three times at the end of the three main blocks of the program. The aim is to encourage ongoing efforts by students. The test will not be a substitute of any part of the written final exam.	1
Assessment	Final exam	Large group (G)	A final exam at the end of the course, aimed at assessing acquired skills and assimilated subject matter. A minimum grade of 35% is required to pass the course	2

At the beginning of the semester a schedule of the subject will be made available to students through the UIBdigital platform. The schedule shall at least include the dates when the continuing assessment tests will be conducted and the hand-in dates for the assignments. In addition, the lecturer shall inform students as to whether the subject work plan will be carried out through the schedule or through another way included in the Campus Extens platform.

### Distance education work activities

Modality	Name	Description	Hours
Individual self-study	Independent study by students	It is essential for students to study and work on their own if they are to assimilate the fundamentals of this basic subject. To achieve this goal, the students must review subject matter explained in class, read and analyse recommended reading matter, consult	60
Group self-study	The preparation of individual and group activities	In order to foster skills like teamwork and the capacity to put forward arguments and propose solutions to problems in the field of business management, based on studied subject matter, activities to be performed during seminars and outside the classroom will be proposed.	45

### Specific risks and protective measures

The learning activities of this course do not entail specific health or safety risks for the students and therefore no special protective measures are needed.

### Student learning assessment

None of the proposed activities will admit recovery during the evaluation period (June), and their score will be 0 in case of non performing or non attendance.

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Only for justified cases the professor will allow to perform the activity in a different date or re-balance the weight in the final scores. The "justified cases" are (i) death of first level relatives, parents or brothers; (ii) student hospital admittance or (iii) student subpoena or judiciary court testimony.

There is a minimum requirement on the grading of the final exam: a score of 3.5/10 or greater is required. In case that the student does not achieve this minimum the final score of the course will be 4.5. This is the only activity that will be able to recover during the extraordinary period of July

### Theory. Master class

Modality	Theory classes
Technique	Observation techniques ( <b>non-retrievable</b> )
Description	An explanation by the lecturer of the corresponding theoretical subject, awaiting for active participation by the students that have prepared the recommended readings.
Assessment criteria	Active participation in Master Class and Seminars

Final grade percentage: 5%

### Readings and case discussions and Student presentations

Modality	Seminars and workshops
Technique	Observation techniques ( <b>non-retrievable</b> )
Description	Through an analysis of case studies and articles, the subject can be assimilated in greater depth and better related. At the same time, the aim is to boost skills like reading comprehension, the capacity to distinguish key information from secondary information, a capacity for synthesis, and oral and written expression. The case study, video case or article will be presented at the same session or beforehand in order to encourage debate, moderated and guided by the lecturer. The students will be asked to hand in some kind of written summary or conclusion. Presentations are promoted to supervise individual or group work outside the classroom and to develop different skills like public speaking, putting forward arguments, synthesizing, using ICT tools, and team work. The methodology entails individual or group oral presentations of independent assignments and a discussion of the presentation
Assessment criteria	The students' independent efforts to understand and apply the explained models will be assessed

Final grade percentage: 30%

### Control exams

Modality	Assessment
Technique	Objective tests ( <b>non-retrievable</b> )
Description	A set of 3 written test-type exam in the form of short questions on part of the syllabus. These test will be scheduled three times at the end of the three main blocks of the program. The aim is to encourage ongoing efforts by students. The test will not be a substitute of any part of the written final exam.
Assessment criteria	The clarity of any ideas that are put forward will be assessed, together with the students' capacity to highlight key aspects as opposed to secondary ones, and their assimilation of demonstrated concepts.

Final grade percentage: 25%



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### Final exam

Modality	Assessment
Technique	Short-answer tests ( <b>retrievable</b> )
Description	A final exam at the end of the course, aimed at assessing acquired skills and assimilated subject matter. A minimum grade of 35% is required to pass the course
Assessment criteria	Evaluation of autonomous learning form the theoretical and seminar presentations

Final grade percentage: 40%

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### Resources, bibliography and additional documentation

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#### Basic bibliography

Business: A Changing World, 9th Edition. Ferrell, O. C.; Hirt, Geoffrey; Ferrell, Linda. McGraw-Hill Education (UK), 2014.

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#### Complementary bibliography

Introduction to Business: How Companies Create Value for People. Gareth R. Jones. McGraw Hill (United States), 2007.

Porter, M. 1979. How Competitive Forces Shape Strategy. Harvard Business Review 57(2): 137.

Porter, M E. 2008. The five competitive forces that shape strategy. Harvard Business Review, supl. Special HBS Centennial Issue 86 (1): 78-93.

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#### Other resources

Video cases available from the course intranet

