

**COURSE DATA****Data Subject**

<b>Code</b>	35928
<b>Name</b>	Foundations of business management
<b>Cycle</b>	Grade
<b>ECTS Credits</b>	6.0
<b>Academic year</b>	2019 - 2020

**Study (s)**

<b>Degree</b>	<b>Center</b>	<b>Acad. Period</b>
1315 - Degree in Finance and Accounting	Faculty of Economics	1 First term

**Subject-matter**

<b>Degree</b>	<b>Subject-matter</b>	<b>Character</b>
1315 - Degree in Finance and Accounting	2 - Business	Basic Training

**Coordination**

<b>Name</b>	<b>Department</b>
DOLZ DOLZ, CONSUELO	105 - Business Administration 'Juan José Renau Piqueras'

**SUMMARY**

*Fundamentals of Business Management* is a basic course, taught in the first semester of the first year of the Degree in Finance and Accounting. It comprises six ECTS credits, and is part of the Business Organization area.

This course is aimed at providing students with knowledge and skills that are essential to understand business activity. Hence, students will be oriented into the fundamentals of business administration, and properly prepared to take more advanced courses in the following years.

In this course, the business organization is approached from a broad perspective. The business organization is construed as a technical-economic unit, and also as a social-political unit and as a decision-making unit. Understanding business organizations as technical-economic units is linked to perspectives from areas such as Economic Analysis, Accountancy, Finance or Quantitative Methods (Mathematics and Statistics). Understanding business organizations as social-political units implies the need to establish mechanisms to facilitate coordination and reach consensus among the different people and interest groups involved (stakeholders). Understanding business organizations as decision-making units implies the need of planning, organizing, leading and controlling the diversity of resources,



people and activities that comprise the company, so that goals are achieved; this approach is essential for courses related to Business Administration.

The content of the subject is structured in nine units that present the basic foundations of the firm (definition and typologies of firms and entrepreneurs, environment, evolution and development of the firm), the characteristics of the different functions of the firm (functional areas and their relationships), as well as the main aspects of the management function (elements and processes, decision making and business objectives).

## PREVIOUS KNOWLEDGE

### Relationship to other subjects of the same degree

There are no specified enrollment restrictions with other subjects of the curriculum.

### Other requirements

Not required

## OUTCOMES

### 1315 - Degree in Finance and Accounting

- Conocer y comprender la organización funcional y los objetivos empresariales, así como los el proceso de toma de decisiones en la empresa.
- Conocer los aspectos básicos sobre los procesos de creación y desarrollo de la empresa.

## LEARNING OUTCOMES

In accordance with the curriculum of the Degree in Finance and Accounting, the learning outcomes for the course Fundamentals of Business Management are the following:

- Mastering the basic knowledge about the organisation, its management and its major functional areas.
- To be able to describe and analyze the behavior of firms in a global environment.
- To critically evaluate the various options for business growth.
- To understand various sources of business information and be able to identify relevant information and use it correctly.
- To transmit to other people information, orally, in an interesting, creative and convincing way.



- To be able to synthesize business information in a written report and argue about it, using concepts and techniques of business organization.

## **DESCRIPTION OF CONTENTS**

### **1. BUSINESS ORGANIZATIONS AND MANAGEMENT**

- 1.1 Company: concept and components
- 1.2. Business management
- 1.3. The business organization as a system
- 1.4. Types of organisations

### **2. ENTREPRENEURSHIP, MANAGEMENT AND CORPORATE GOVERNANCE**

- 2.1 Ownership and management: entrepreneurs and managers
- 2.2 Management roles and levels
- 2.3 Top Management Teams
- 2.4 Corporate governance

### **3. BUSINESS ENVIRONMENT**

- 3.1. The definition of environment
- 3.2. General environment
- 3.3. Competitive environment
- 3.4. Types of environments
- 3.5. Introduction to corporate social responsibility

### **4. BUSINESS EVOLUTION**

- 4.1. Business creation and start-ups
- 4.2. Business development vectors
- 4.3. Life cycle of the company and the industry

### **5. BUSINESS FUNCTIONS: OPERATIONS, QUALITY MANAGEMENT AND INNOVATION**

- 5.1. The function of production/operations
- 5.2. Supply chain management and logistics
- 5.3. Beyond operations: Quality and Innovation in the firm



## 6. HUMAN RESOURCES MANAGEMENT

- 6.1. HR Uptake
- 6.2. HR Motivation
- 6.3. HR Training and Development
- 6.4. Support functions

## 7. MARKETING AND FINANCIAL MANAGEMENT

- 7.1. The marketing function
- 7.2. The finance function

## 8. MANAGERIAL FUNCTIONS

- 8.1. Planning and control
- 8.2. Business organization
- 8.3. Management and Leadership
- 8.4. Ethical and Globally Responsible Leadership

## 9. OBJECTIVES AND DECISION MAKING

- 9.1. Objectives: definition and function
- 9.2. Design of the objectives system: mission, general goals and operational objectives
- 9.3. Decision-making process
- 9.4. Typologies of decisions
- 9.5. Ethics in decision making and objectives determination
- 9.6. Introduction to strategic management

## WORKLOAD

ACTIVITY	Hours	% To be attended
Theory classes	30,00	100
Classroom practices	30,00	100
Development of group work	35,00	0
Preparation of evaluation activities	15,00	0
Preparing lectures	20,00	0
Preparation of practical classes and problem	20,00	0
<b>TOTAL</b>	<b>150,00</b>	



## TEACHING METHODOLOGY

In the teaching-learning process of Fundamentals of Business Management, different teaching methods will be used.

On the one hand, educational didactic forms will continue to be used for the case of theoretical classes, although other teaching methods will be used - didactic forms of participation - that seek the involvement of the student in the teaching-learning process. This second type of methods favours the interaction between the teacher and the student, as well as between the students themselves, and allows the development of generic competences. The methodology will be the following:

**Theoretical classes:** Combination of brainstorming to introduce new contents with master classes. On the one hand by using brainstorming we pretend that students link new knowledge to their previous knowledge, on the other hand using master classes allows us to consolidate the new knowledge. So it facilitates a significant learning experience and gets students a more active role in teaching-learning process, allowing them become more autonomous. For each topic, teacher will facilitate to students (through website) a schema-guide and the references that will allow them to build their own study materials. Through this procedure we want the students to develop the next generic competencies: critical thinking skill, ability to search and analyze information, self-learning skill and ability to use new information technologies.

**Practical classes:** they allow students to put into practice the knowledge acquired in lectures, as well as enhancing their ability to teamwork and interpersonal communication. At the same time, these sessions are expected to improve the students' ability to organize and plan their own work. During practice sessions, the case study method will be used, solving real cases individually and in groups. As well as other methods as: analysis and discussion of recommended readings, the use of videos to introduce some practices, roll-playing to solve any case about making decisions process. In addition, order to develop some of the generic and specific competences previously established, a **group project** will be carried out. It consists in analyzing different concepts studied in the subject, for a real company. In this way, students will analyze and synthesize information from different sources - interviews, analysis of databases, press articles, direct observation, books, etc.-, they will work on written communication -through the presentation of a written report- and oral communication - through the oral presentation of the work using different methods and expository supports. Likewise, the capacity for cooperative team work will be relevant for a good development of the project. For this reason, special attention will be paid to different procedural aspects: company election cards, responsibility distribution, group schedule, group diary, individual reports, etc. Finally, the execution of this work will favour autonomous learning, the application of knowledge of a theoretical nature to practical situations and the necessary decision-making.

## EVALUATION

The learning assessment will be based on the whole contents of the subject. At the same time, assessment must accomplish a double function: additive, by showing the training degree obtained, and formative, giving feedback to students. On the one hand the additive function will be carried out through final assessment, on the other hand the formative function will be carried out through continuous assessment. Thus, the subject Fundamentals of Management assessment can be summarized as follows:

**Summary test (60% final mark).** Summary test main function is assessing the achievement of formative goals. The written test can include both, questions with options and open questions. Anyway, questions can be referred to theoretical or practical contents. Preferentially, questions that involve relating concepts.





This exam will be carried out on official date fixed by Facultat d'Economia. It is necessary a mark equal to 5 or higher (on 10) to add continuous assessment score.

**Continuous assessment (40% final mark).** Within this part, it will be valued the acquisition of generic and specific competencies named before. Teacher will offer regular feedback to the students, giving them information about the points to be improved as well as the marks obtained by them until that moment. The individual participation of the students in sessions will be valued too. In this sense, we consider that skills and social abilities are built during the course; so their assessment will become more important at the same time that the course advances.

*The continuous assessment considers the participation of the student in class, as well as those works that require searching and analysing additional (in or out of the class), in order to solve cases, exercises, participate in debates, etc. So these activities will be considered as non-recoverable activities, as they intend to develop and evaluate competences and skills of information seeking and analysis, confronting different perspectives, arguing different ideas, or communicate ideas both orally and by writing. Following the article 6.9. of the assessment and qualification norms of the University of Valencia, the practice-oriented lectures are of compulsory attendance. It will be considered that a student has accomplished with this obligation if he/she attends at least 80% of the hours of the practice-oriented lectures and has properly justified the lack of attendance to the rest of the lectures. The final grade will be calculated as the sum of the ponderated evaluation methods. It is compulsory to pass the summary test to pass the course. In the case that the student does not pass the summary test, the grade will be the one obtained in the exam, so the maximum grade will be 2.9 points.*

## REFERENCES

### Basic

- Boddy, D. (2012): Essentials of Management. A concise introduction. Pearson.
- Iborra, M.; Dasí, A.; Dolz, C. & Ferrer, C. (2014): Fundamentos de Dirección de Empresas. Conceptos y habilidades directivas. Ed. Paraninfo.
- Lloria, M.B. & Mohedano-Suanes, A. (2017): Introducción a la Dirección de Empresas. Casos prácticos. Ed. Pearson. Madrid.

### Additional

- Boddy, David. (2002) Management. An introduction. Pearson - Prentice Hall.

## ADDENDUM COVID-19



This addendum will only be activated if the health situation requires so and with the prior agreement of the Governing Council

**English version is not available**

