

**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>	2021 - 2022

**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>
SIMON MOYA, VIRGINIA	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 seven units that present the basic foundations of the firm (definition and typologies of firms and entrepreneurs, environment, evolution and development of the firm), the main aspects of the management function (elements and processes, decision making and business objectives), as well as the characteristics of the different functions of the firm (functional areas and their relationships).

## 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. FIRMS, MANAGEMENT AND MANAGERS

- 1.1 Firms: concept and components
- 1.2. Business management
- 1.3. The business organization as a system
- 1.4. Types of organisations
- 1.5. Ownership and management
- 1.6. Management: roles and levels. The top management team

### 2. THE BUSINESS ENVIRONMENT

- 2.1. The definition of environment
- 2.2. General environment
- 2.3. Competitive environment
- 2.4. Types of environment
- 2.5. Introduction to corporate social responsibility

### 3. BUSINESS EVOLUTION

- 3.1. Life cycle of the firm and the industry
- 3.2. Business creation and start-ups
- 3.3. Business development vectors: direction and mode

### 4. THE MANAGERIAL FUNCTION

- 4.1. Planning and control
- 4.2. Business organization
- 4.3. Management and Leadership. Ethical and Globally Responsible Leadership
- 4.4. Objectives: Design of the objectives system: mission, general and operative objectives
- 4.5. Decision making process. Typologies of decisions
- 4.6. Ethics in decision making and objectives determination

### 5. OPERATIONS MANAGEMENT, QUALITY AND INNOVATION

- 5.1. Production function
- 5.2. Supply and logistics function
- 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 Development
- 6.4. Support functions

**7. MARKETING AND FINANCIAL MANAGEMENT**

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

**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:

**Theory-oriented lectures:** 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 to 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.



**Practice-oriented lectures:** 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 or role-playing.

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 teamwork 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 evaluation will be carried out on the total contents of the subject. The evaluation must fulfill a summative function -accreditation of the level of training obtained- and a training function -mechanism of feedback that improves the teaching-learning process-. The summative function will be fulfilled with the final evaluation that allows assigning an official grade. The training function will be carried out through continuous evaluation.

The subject of Business Management Foundations will be evaluated from the consideration of the following aspects:

### FIRST CALL

**Synthesis test (60% of the final grade).** The main function of the synthesis test is to evaluate the achievement of the training objectives. This test can combine both multiple choice or written answers. In any case, the questions can refer to both theoretical and practical content. Preferably, questions will be asked in a way that require the student to relate various concepts of the subject in addition to considering its practical application. The exam will be held on the official date that the Faculty of Economics will enable for it within the academic calendar of the course.

**Continuous evaluation (40% of the final grade).** This part will evaluate the evolution of the student in the acquisition of the generic and specific competences mentioned above. The evaluation will be carried out by preparing and presenting individual and team work, carrying out projects, as well as by participating in face-to-face sessions. Teachers may also take theoretical or theoretical-practical tests, through test questions, development or individual practices periodically throughout the course.

Non-recoverable activities of the continuous evaluation will be considered all those that require teamwork





or oral presentations. The weight of these non-recoverable activities will be 50% of the value of the continuous assessment, that is, 20% of the final grade for the course.

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 student's final grade will be the result of the weighted sum of the marks obtained in the synthesis test (60%) and in the continuous evaluation (40%).

To pass the course, the students must t (Otherwise, the maximum grade that students can obtain will be 4.0):

- achieve a final grade of 5 or more, out of 10
- it will be compulsory to obtain a minimum grade of 50% (4 out of 8) in all the individual tests carried out during the course (synthesis test + individual tasks developed during the continuous evaluation).

## **SECOND CALL**

In the second call, the students will be able to recover the parts considered recoverable that have not been overcome in the first call.

- Every student taking the exam of the second call will answer a synthesis test of a theoretical or theoretical-practical nature with a value of 6 points.
- The students who obtained one point or more in the individual activities of the continuous evaluation will obtain a grade that is the weighted sum of the grade obtained in this synthesis test (60%) and the grade that the student obtained in the activities of the continuous evaluation (40%)

Students who did not obtained at least one point out of two in the individual activities of the continuous assessment must complement this synthesis test with an additional exercise with a value of 2 points. The final grade of these students will be the weighted sum of the grade obtained in the synthesis test (60%), the additional exercise (20%) and the grade obtained in the non-recoverable activities (20%).

The conditions to pass the course on second call are:

- achieve a final grade of 5 or more, out of 10
- it will be compulsory to obtain a minimum grade of 50% (4 out of 8) in all the individual tests carried out during the course (synthesis test + individual tasks developed during the continuous evaluation).

The normative of the University of Valencia about evaluation and qualification can be found here (in valencian): [https://www.uv.es/graus/normatives/2017\\_108\\_Reglament\\_avaluacio\\_qualificacio.pdf](https://www.uv.es/graus/normatives/2017_108_Reglament_avaluacio_qualificacio.pdf)

## **REFERENCES**



### Basic

- Iborra, M.; Dasí, A.; Dolz, C. y Ferrer, C. (2014): Fundamentos de Dirección de Empresas. Conceptos y habilidades directivas. 2ª Edición. Thomson, Madrid.  
Existe versión e-book. There is an e-book version.  
[Biblioteca UV: Disponible en papel - Library UV: Paperback Available]
- Boddy, David. (2017) Management; An introduction. 7 Ed. Pearson Education Limited. [Biblioteca UV: Disponible online - Library UV: Available online]
- Lloria, M.B. y Mohedano-Suanes, A. (2017): Introducción a la dirección de empresas. Casos prácticos. Ed. Pearson. Madrid.  
[Biblioteca UV: Disponible online - Library UV: Available online]

### Additional

- Lloria, M.B. (2020): Estructura de la organización y diseño de puestos, Editorial Tirant lo Blanch, Valencia

## ADDENDUM COVID-19

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

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

Changes in the course outline in order to adapt it to the conditions proposed by the University of Valencia as a consequence of the COVID-19 pandemic. This addenda may be changed later on depending on the evolution of the pandemic.

### 1. Contents.

If there is any relevant reduction of the available weeks to teach the course, some of the introductory contents may be reduced, such as: introduction to corporate social responsibility; business creation; Ethics in decision making and the introduction to functional areas: logistics, commercial and finance.

### 2. Volume of work and temporary planning of teaching.

The duration of the theoretical sessions could be reduced, which will be carried out through videoconferences or online presentations, which may be both synchronous and asynchronous. If there is a reduction in time, it would be compensated by a greater dedication of the student to individual work and the study of materials.

### 3. Teaching methodology.



The theoretical sessions would be taught through virtual means, with online materials, videoconferences or live presentations, which could be both synchronous and asynchronous. The practical sessions will be carried out in person, although they can be complemented with activities to be carried out through individual or group work in a virtual way.

#### **4. Evaluation.**

The weights of the different parts of the qualification are modified:

- Synthesis test: 20%
- Continuous evaluation: 80%
- Individual activities: 60%
- Group activities (non-recoverable): 20%

#### **FIRST CALL**

Synthesis test: 20% of the grade. This test will be carried out in person or virtual, depending on the provisions of the Faculty of Economics.

To pass the course it is necessary (Otherwise, the maximum grade that students can obtain will be 4.00):

- Obtain at least a mark of 4 out of 10 in the synthesis test (whose value is 20% of the final mark)
- Obtain a grade of 5 or more in the final grade.
- Obtain a minimum grade of 50% (4 out of 8) in the set of individual tests carried out during the course (synthesis test + individual activities in continuous assessment).

**SECOND CALL** In the second call, students will be able to recover the parts considered recoverable that have not been passed in the first call.

- All students who take the second call will take a synthesis test with a value of 2 points
- The students who obtained three points or more in the individual practices of the continuous evaluation, will obtain their final grade from the result of the weighted sum of the marks obtained in this synthesis test (20%) and in the continuous evaluation (80%).
- The students who have not obtained at least three points out of six in the individual activities of the continuous assessment must take an additional test with a value of 6 points. The final grade will be the result of the weighted sum of the marks obtained in the synthesis test (20%), the additional test (60%) and the mark that the student obtained in the non-recoverable activities (20%).

The condition to approve in the second call is:

- Obtain at least a mark of 4 out of 10 in the synthesis test (whose value is 20% of the final mark)
- Obtain at least 5 points in the final grade (5 out of 10)
- Have at least a mark of 4 out of 8 in the individual activity blocks (synthesis test + additional test)

#### **5. References.**

The recommended bibliography is kept because it is accessible electronically by the students, either through the UV library or with personal codes provided by the Editorial.