

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

<b>Code</b>	36105
<b>Name</b>	Foundations of business management
<b>Cycle</b>	Grade
<b>ECTS Credits</b>	6.0
<b>Academic year</b>	2023 - 2024

**Study (s)**

<b>Degree</b>	<b>Center</b>	<b>Acad. Period year</b>
1316 - Degree in Economics	Faculty of Economics	1 First term

**Subject-matter**

<b>Degree</b>	<b>Subject-matter</b>	<b>Character</b>
1316 - Degree in Economics	4 - Business	Basic Training

**Coordination**

<b>Name</b>	<b>Department</b>
REY MARTI, ANDREA	105 - Business Administration 'Juan José Renau Piqueras'

**SUMMARY**

Fundamentals of Business Management is a basic course, of 6 ECTS credits, taught in the first semester of the first semester of the first year of the Degree in Economics. It is part of the *Business Organization* subject, belonging to the Module on Enterprises of the degree.

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 and Marketing.

Fundamentals of Business Management is a course that provides an essential basis for many of the courses in the Economics Degree. Therefore, the course contents are highly relevant for the proper training of a graduate in Economics.

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 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, as this is an introductory subject.

## OUTCOMES

### 1316 - Degree in Economics

- Show critical thinking skills.
- Show ethical commitment and social responsibility at work, respect the environment and human rights and promote equality between men and women and the culture of peace.
- Be able to collect and analyse information.
- Have oral and written communication skills in the native language.
- Have decision-making skills and be able to apply knowledge to practice.
- Be able to work in a team (including interdisciplinary teams).
- Be able to learn autonomously.
- Be able to use ICTs.
- Know and understand the company, its functional organisation, its objectives and techniques. Understand the processes for the creation and development of the company and of innovation.



## LEARNING OUTCOMES

In accordance with the provisions of the Degree in Economics study plans, the learning outcomes described for the Fundamentals of Business Management subject are the following:

- To know the basic concepts related to the business characteristics, management and functional areas
- To describe, analyse and assess the behaviour and results of companies in a global environment
- To know the different sources for business information, and being able to identify relevant information and to use it in an appropriate way. To analyse and manage complex information
- To synthesise information in a written report and to argue about it using managerial concepts, techniques or models
- To transmit information to others using interesting, creative and convincing speeches.
- To use efficiently the work of a team in order to search, analyse and synthesise complex information from multiple sources in order to improve creativity

## DESCRIPTION OF CONTENTS

### 1. FIRMS, MANAGEMENT

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

### 2. BUSINESSMAN/WOMAN, TOP MANAGEMENT TEAM AND CORPORATE GOVERNANCE

- 2.1. Concepts of ownership and management
- 2.2. Management: roles and levels
- 2.3. The top management team
- 2.4. Corporate governance

### 3. THE BUSINESS ENVIRONMENT

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



#### **4. BUSINESS EVOLUTION**

- 4.1. Life cycle of the firm and the industry
- 4.2. Business creation and start-ups
- 4.3. Business development vectors: growth modes and directions

#### **5. THE MANAGERIAL FUNCTION**

- 5.1. Planning and control
- 5.2. Business organization
- 5.3. Management and Leadership. Ethical and Globally Responsible Leadership
- 5.4. Objectives: Design of the objectives system: misión, general and operative objectives
- 5.5. Decisión making process. Typologies of decisions

#### **6. BUSINESS FUNCTIONS: OPERATIONS, QUALITY AND INNOVATION**

- 6.1. The function of production/operations
- 6.2. Supply chain management and logistic
- 6.3. Beyond operations: Quality and Innovation in the firm

#### **7. HUMAN RESOURCES MANAGEMENT**

- 7.1. Uptake: recruitment and selection
- 7.2. Motivation
- 7.3. Training
- 7.4. Support functions

#### **8. MARKETING AND FINANCE MANAGEMENT**

- 8.1. The marketing function
- 8.2. 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 favors the interaction between the teacher and the student as well as between the students themselves, and allow the development of generic competences. The methodology will be the following:

- **Theoretical classes:** Brainstorming methods will be combined with master-lesson lectures to introduce the new contents. With brainstorming it is intended that students relate new knowledge with other knowledge previously learned. The master lessons help to consolidate the new knowledge. In this way, it is intended to provide a learning experience based on a more active and participatory role of the student, allowing the development of autonomous learning ability.

For each topic, the teacher will provide the students (through the virtual classroom) with a guide to the subject and useful references for individual study and the preparation of their own materials. It is intended with this method that students develop the following generic skills: critical thinking skills, ability to search and analyze information, ability to self-learn, and ability to use new information technologies.

- **Practical classes:** they allow to put into practice the knowledge acquired in the theoretical classes, to demonstrate the ability to work in groups and to develop interpersonal communication skills. These sessions contribute to improving the ability to organize and plan student work. Normally, the development of the practical classes will mainly use the case method, in which students will solve problems or exercises, first individually and subsequently working in teams. Other forms of teaching will also be used, such as the analysis and discussion of enclosed readings or role-playing.

In addition, order to develop some of the generic and specific competences previously established, a **team 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 favor 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.

**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 (both in theoretical and practical sessions).

Likewise, participation in the different activities proposed by the teacher such as analysis and discussion of readings or videos or, if applicable, attendance at conferences or seminars will be valued.

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. In the case of not attending 80% of these hours, the grade of the continuous evaluation will be zero in the first call. The part of this grade that corresponds to "recoverable continuous assessment" may be recovered in the second call by means of an additional test.



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

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

- achieve a grade of 50% or more (i.e. at least 3 out of 6) in the synthesis test (exam)
- achieve a minimum grade of out of 10 in the final qualification (final exam + 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. Students will have the option of doing an additional exercise with a value of 2 points that will substitute the individual grade (recoverable) of the continuous evaluation.
- The final grade of these students will be the weighted sum of the grade obtained in the synthesis test (60%), the additional exercise or the individual grade of the continuous evaluation (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 50% or more (at least 3 out of 6) in the synthesis test.
- obtain a minimum grade of 5 out of 10 in the final qualification (final exam + 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.



- Boddy, D. (2017) Management: An introduction, 7th Edition. 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]
- Robbins, S.P.; De Cenzo, D.A. y Coutler, M. (2013). Fundamentals of Management, 8th Edition. Pearson Education UK.  
[Biblioteca UV: Disponible online - Library UV: Available online]

#### **Additional**

- Johnson, G.; Whittington, R.; Scholes, K. et al. (2018). Fundamentals of strategy, 4th Edition. Pearson Education UK.  
[Biblioteca UV: Disponible online - Library UV: Available online].

Los profesores podrán recomendar referencias complementarias durante el curso / Els professors podran recomanar referències complementàries durant el curs / Professors can recommend other references during the course.