Department of Business Faculty

Subject Syllabus

Subject Code	**:**	**BIS011**
Subject Title	**:**	**Fundamental of Business**
Subject Specification	**:**	

Introduction to Business covers the scope and sequence of most introductory business courses.

Subject Overview :

This subject will have a balanced approach to the theory and application of business concepts, with attention to the knowledge and skills necessary for student success in this course.

Course Objectives :

This course provides students with an opportunity to develop a business vocabulary and advance critical and analytical thinking in solving business issues. The course will allow students to understand the dynamics of business as it operates in our economic system, the role of management as well as analyze major issues related with the management functions of marketing, strategy, finance, accounting, human resources, information systems, and operations. In addition, this course allows students to discuss business ethical issues as well as explore opportunities and challenges of starting a new business. Successful completion of the course will enable students to understand how business works and how it impacts their daily lives.

Course Method :

Instructors may use a variety of methods in teaching the course depending on their background and experience. Suggested alternatives include:

1. Student Interaction groups involved in discussion, decision making, and reporting.
2. Guest business "expert" lecturers and speakers.
3. Panel discussion of pros and cons of various business issues.
4. Video recorded presentations of various short business subjects.
5. Discussion and lecture on various business topics.
6. Student involvement in discussing current happenings in business.
7. Student discussions of decisions on problems, questions, cases, etc., from the student supplement, or situations provided by the instructor.
8. Student written reports and analyses of cases.
9. Interviews with management personnel in organizations of varying size and focus.

10. Oral presentations and debates by students focusing on relevant topics.

Learning Outcome (Competence) :

1. To identify and describe the influence of the environments created by the economy, technology, competition, diversity, global opportunities, and social responsibility.
2. To compare the advantages and disadvantages of the major forms of business ownership and discuss why many people are willing to accept the risks of entrepreneurship.
3. To understand the need for management in business organizations, the role of management in developing an organizational structure, and the process of producing products and services that satisfy customers.
4. To describe the management role of acquiring and retaining human resources and creating a supportive work environment.
5. To explain the marketing function and describe the concepts and processes involved in designing product strategy, promotion strategy, distribution strategy and pricing strategy.
6. To explore the ways of using technology to manage information and to understand accounting's role in managing financial information.
7. To describe the financial management function and the role of money and financial institutions and to illustrate the concepts and processes involved in managing the acquisition and allocation of short-term and long-term funds.

Course content :

Week	**Topic**
1	● Taking Risks and Making Profits within the Dynamic Business Environment ● Demanding Ethical and Socially Responsible Behavior
2	● Understanding Economics and How It Affects Business ● Doing Business in Global Markets
3	● How to Form a Business ● Entrepreneurship and Starting a Small Business
4	● Understanding the Management Process
5	● Creating a Flexible Organization
6	● Producing Quality Goods and Services
7	● Motivating Employees to Produce Quality Goods and Services
Mid Examination	
8	● Finding and Keeping the Best Employees

	• Dealing with Employee–Management Issues
9	• Marketing: Helping Buyers Buy
10	• Developing and Pricing Goods and Services
11	• Distributing Products
12	• Using Effective Promotions
13	• Exploring Social Media and e-Business
14	• Understanding Accounting and Financial Information
Final Examination	

Grading System :

Course Evaluation :
As a general rule, students are evaluated based on the following criteria:

Final Examinations	35%
Mid-term Examinations	25%
Coursework and assignments	30%
Attendance	10%
TOTAL	100%

Evaluation elements are stated in quantitative forms, ranging from 0 to 100. The acceptable grade for the LSPR undergraduate programme is 60 and above. In the Letter Grade System, the quantitative grades mean:

Grade	Symbol	Conversion Value
90 – 100	A	4.0
85 – 89.99	A-	3.7
80 – 84.99	B+	3.3
75 – 79.99	B	3.0
70 – 74.99	B-	2.7
65 – 69.99	C+	2.3
60 – 64.99	C	2.0
50 – 59.99	C-	1.7
40 – 49.99	D	1.0
< 40	E	0

The student Grade Point Average (GPA) is organized into the following categories:

1. GPA of 0.00 – 1.99 = Fail

2. GPA of 2.00 – 2.49 = Pass
3. GPA of 2.50 – 2.99 = Credit
4. GPA of 3.00 – 3.49 = Merit
5. GPA of 3.50 – 4.00 = Distinction

Scheme of Work :

Session	Title/Topic	Area Discussion	Activities
I	Taking Risks and Making Profits within the Dynamic Business Environment	The Nature of Business The Goal of Business The People and Activities of Business Why Study Business Business and Wealth Building Revenues, Profits, and Losses Matching Risk with Profit Standard of Living and Quality of Life Responding to the Various Business Stakeholders Using Business Principles in Nonprofit Organizations The Business Environment The Economic and Legal Environment The Technological Environment The Competitive Environment The Social Environment The Global Environment	Introduction of the Course syllabus and academic expectations. Introduction case study. Lecture with videos. Class discussion.
	Demanding Ethical and Socially Responsible Behavior	Ethics Is More Than Legality Ethical Standards Are Fundamental Ethics Begins with Each of Us Managing Businesses Ethically and Responsibly Setting Corporate Ethical Standards Corporate Social Responsibility Responsibility to Customers Responsibility to Investors Responsibility to Employees Responsibility to Society and the Environment Social Auditing International Ethics and Social Responsibility	
II	Understanding Economics and How It Affects Business	How Economic Conditions Affect Businesses What Is Economics? The Secret to Creating a Wealthy Economy Adam Smith and the Creation of Wealth How Businesses Benefit the Community Understanding Free-Market Capitalism How Free Markets Work How Prices Are Determined	Lecture with videos. Class discussion. Class debate. Oral presentation.

	Doing Business in Global Markets	The Economic Concept of Supply The Economic Concept of Demand The Equilibrium Point, or Market Price Competition within Free Markets Benefits and Limitations of Free Markets Understanding Socialism The Benefits of Socialism The Negative Consequences of Socialism Understanding Communism The Trend Toward Mixed Economies The Dynamic Global Market Why Trade with Other Nations? Getting Involved in Global Trade Importing Goods and Services Exporting Goods and Services Measuring Global Trade Strategies for Reaching Global Markets Licensing Exporting Franchising Contract Manufacturing International Joint Ventures and Strategic Alliances Foreign Direct Investment Trading Companies Countertrade Multinational Firms Forces Affecting Trading in Global Markets Sociocultural Forces Economic and Financial Forces Legal and Regulatory Forces Physical and Environmental Forces Trade Protectionism The World Trade Organization Common Markets ASEAN Trade Agreement	
III	How to Form a Business	Basic Forms of Business Ownership Sole Proprietorships: Advantages of Sole Proprietorships Disadvantages of Sole Proprietorships Partnerships: Advantages of Partnerships Disadvantages of Partnerships Corporations: Advantages of Corporations Disadvantages of Corporations Individuals Can Incorporate S Corporations	Lecture with videos. Class discussion. Assignment: Short interview of a business entrepreneur

		Limited Liability Companies Corporate Expansion: Mergers and Acquisitions Franchises Advantages of Franchises Disadvantages of Franchises Diversity in Franchising	
	Entrepreneurship and Starting a Small Business	Why People Take the Entrepreneurial Challenge What Does It Take to Be an Entrepreneur? Turning Your Passions and Problems into Opportunities Entrepreneurial Teams Entrepreneurship within Firms Micropreneurs and Home-Based Businesses Online Businesses Encouraging Entrepreneurship: What Government Can Do Getting Started in Small Business Small versus Big Business Importance of Small Businesses Small-Business Success and Failure Learning About Small-Business Operations Learn from Others Get Some Experience Take Over a Successful Firm Managing a Small Business Planning Your Business Financing Your Small Business Knowing Your Customers Managing Your Employees Keeping Records Looking for Help	
IV	Understanding the Management Process	What Is Management? Basic Management Functions Planning Organizing the Enterprise Leading and Motivating Controlling Ongoing Activities Kinds of Managers Levels of Management Areas of Management Specialization Key Skills of Successful Managers Conceptual Skills Analytic Skills Interpersonal Skills Technical Skills Communication Skills Leadership Formal and Informal Leadership	Introduction case study. Lecture with videos. Class discussion. Group dyna-mics/exercise on leadership styles and decision-making simulations.

		Styles of Leadership Which Leadership Style Is the Best Managerial Decision Making Identifying the Problem or Opportunity Generating Alternatives Selecting an Alternative	
V	Creating a Flexible Organization	What Is an Organization? Job Design Job Specialization Alternatives to Job Specialization Departmentalization By Function By Product By Location By Customer Combinations of Bases Delegation, Decentralization, and Centralization Delegation of Authority Decentralization of Authority The Span of Management Wide and Narrow Spans of Management Organizational Height Forms of Organizational Structure The Line Structure The Line-and-Staff Structure The Matrix Structure The Network Structure Committees and Task Forces The Informal Organization and the Grapevine	Introduction case study. Lecture with videos. Class discussion. Exercise on designing an organisational chart.
VI	Producing Quality Goods and Services	Manufacturing and Services in Perspective Manufacturers and Service Organizations Become More Competitive From Production to Operations Management Operations Management in the Service Sector Production Processes The Need to Improve Production Techniques and Cut Costs Computer-Aided Design and Manufacturing Flexible Manufacturing Lean Manufacturing Mass Customization Robotics 3D Printing Using Sensing, Measurement, and Process Control Operations Management Planning	Group presentation with audio-visual aids and recorded video or PPT with audio recording. Class discussion.

		Facility Location Facility Location for Manufacturers Interfirm Operations Management Facility Location in the Future Control Procedures: PERT and Gantt Charts	
VII	Motivating Employees to Produce Quality Goods and Services	The Value of Motivation Frederick Taylor: The "Father" of Scientific Management Elton Mayo and the Hawthorne Studies Motivation and Maslow's Hierarchy of Needs Herzberg's Motivating Factors Mcgregor's Theory X and Theory Y Ouchi's Theory Z Goal-Setting Theory and Management by Objectives Meeting Employee Expectations: Expectancy Theory Treating Employees Fairly: Equity Theory Putting Theory into Action: Motivating through Job Enrichment Motivating through Open Communication Applying Open Communication in Self-Managed Teams Recognizing a Job Well Done Personalizing Motivation Motivating Employees across the Globe Motivating Employees across Generations	Group presentation with audio-visual aids and recorded video or PPT with audio recording. Class discussion with case study.
Midtest			
VIII	Finding and Keeping the Best Employees	Working with People Is Just the Beginning Developing the Ultimate Resource The Human Resource Challenge Laws Affecting Human Resource Management Laws Protecting Employees with Disabilities and Older Employees Effects of Legislation Determining a Firm's Human Resource Needs Recruiting Employees From a Diverse Population Selecting Employees Who Will Be Productive Hiring Contingent Workers Training and Developing Employees for Optimum Performance Management Development	Group presentation with audio-visual aids and recorded video or PPT with audio recording. Class discussion.

		Networking Diversity in Management Development Appraising Employee Performance to Get Optimum Results Compensating Employees: Attracting and Keeping the Best Pay Systems Compensating Teams Fringe Benefits Scheduling Employees to Meet Organizational and Employee Needs Flextime Plans Home-Based Work Job-Sharing Plan Moving Employees Up, Over, and Out Promoting and Reassigning Employees Terminating Employees Retiring Employees Losing Valued Employees Dealing with Employee–Management Issues Employee–Management Issues Labor Unions Controversial Employee–Management Issues Executive Compensation Pay Equity Sexual Harassment Child Care Elder Care Drug Abuse and Drug Testing Violence and Bullying in the Workplace	
IX	Marketing: Helping Buyers Buy	What Is Marketing? The Evolution of Marketing Nonprofit Organizations and Marketing The Marketing Mix Applying the Marketing Process Designing a Product to Meet Consumer Needs Setting an Appropriate Price Getting the Product to the Right Place Developing an Effective Promotional Strategy Providing Marketers with Information The Marketing Research Process The Marketing Environment Global Factors Technological Factors Sociocultural Factors Competitive Factors Economic Factors Two Different Markets: Consumer and Business-to- Business (B2B)	Group presentation with audio-visual aids and recorded video or PPT with audio recording. Class discussion.

		The Consumer Market Segmenting the Consumer Market Reaching Smaller Market Segments Building Marketing Relationships The Consumer Decision-Making Process The Business-to-Business Market Your Prospects in Marketing	
X	Developing and Pricing Goods and Services	Product Development and the Total Product Offer Distributed Product Development Product Lines and the Product Mix Product Differentiation Marketing Different Classes of Consumer Goods and Services Marketing Industrial Goods and Services Packaging Changes the Product The Growing Importance of Packaging Branding and Brand Equity Brand Categories Generating Brand Equity and Loyalty Creating Brand Associations Brand Management The New-Product Development Process Generating New-Product Ideas Product Screening Product Analysis Product Development and Testing Commercialization The Product Life Cycle Example of the Product Life Cycle Using the Product Life Cycle Competitive Pricing Pricing Objectives Cost-Based Pricing Demand-Based Pricing Competition-Based Pricing Break-Even Analysis Other Pricing Strategies How Market Forces Affect Pricing Nonprice Competition	Group presentation with audio-visual aids and recorded video or PPT with audio recording. Class discussion. Interview: Product Development Professional
XI	Distributing Products	The Emergence of Marketing Intermediaries Why Marketing Needs Intermediaries How Intermediaries Create Exchange Efficiency The Value versus the Cost of Intermediaries The Utilities Created by Intermediaries Form Utility Time Utility Place Utility Possession Utility Information Utility	Group presentation with audio-visual aids and recorded video or PPT with audio recording. Class discussion.

		Service Utility Wholesale Intermediaries Merchant Wholesalers Agents and Brokers Retail Intermediaries Retail Distribution Strategy Online Retailing and other Nonstore Retailing Online Retailing Telemarketing Vending Machines, Kiosks, Carts, and Pop-Ups Direct Selling Multilevel Marketing Direct Marketing Building Cooperation in Channel Systems Corporate Distribution Systems Contractual Distribution Systems Administered Distribution Systems Supply Chains Logistics: Getting Goods to Consumers Efficiently Trains Are Great for Large Shipments Trucks Are Good for Small Shipments to Remote Locations Water Transportation Is Inexpensive but Slow Pipelines Are Fast and Efficient Air Transportation Is Fast but Expensive Intermodal Shipping The Storage Function Tracking Goods	
XII	Using Effective Promotions	Promotion and the Promotion Mix Advertising: Informing, Persuading, and Reminding Television Advertising Product Placement Infomercials Online Advertising Social Media Advertising Global Advertising Personal Selling: Providing Personal Attention Steps in the Selling Process The Business-to-Consumer Sales Process Public Relations: Building Relationships Publicity: The Talking Arm of PR	Group presentation with audio-visual aids and recorded video or PPT with audio recording. Class discussion.

		Sales Promotion: Giving Buyers Incentives Word of Mouth and Other Promotional Tools Social Networking Blogging Podcasting E-Mail Promotions Mobile Marketing Managing the Promotion Mix: Putting It all Together Promotional Strategies	
XIII	Exploring Social Media and e-Business	Why Is Social Media Important? What Is Social Media and How Popular Is It? Why Businesses Use Social Media Social Media Tools for Business Use Business Use of Blogs Photos, Videos, and Podcasts Social Media Ratings Social Games Achieving Business Objectives Through Social Media Social Media Communities Crisis and Reputation Management Listening to Stakeholders Targeting Customers Social Media Marketing Generating New Product Ideas Recruiting Employees Developing a Social Media Plan Steps to Build a Social Media Plan Measuring and Adapting a Social Media Plan The Cost of Maintaining a Social Media Plan Defining E-Business Organizing e-Business Resources Satisfying Needs Online Creating e-Business Profit Fundamental Models of E-Business Business-to-Business (B2B) Model Business-to-Consumer (B2C) Model The Future of the Internet, Social Media and E-Business Internet Growth Potential Ethical and Legal Concerns Future Challenges for Computer Technology, Social Media, and e-Business	Group presentation with audio-visual aids and recorded video or PPT with audio recording. Class discussion. Interview: Social Media Expert

XIV	Understanding Accounting and Financial Information	The Role of Accounting Information What Is Accounting? The Accounting Cycle Using Technology in Accounting Understanding Key Financial Statements The Fundamental Accounting Equation The Balance Sheet Classifying Assets Liabilities and Owners' Equity Accounts The Income Statement Revenue Cost of Goods Sold Operating Expenses Net Profit or Loss The Statement of Cash Flows The Need for Cash Flow Analysis Analyzing Financial Performance Using Ratios Liquidity Ratios Leverage (Debt) Ratios Profitability (Performance) Ratios Activity Ratios Accounting Disciplines Financial Accounting Managerial Accounting Auditing Tax Accounting Government and Not-for-Profit Accounting	Introduction case study. Lecture with videos. Class discussion.
	Finaltest		

Midterm Exam Guideline **:** Submit business proposal as a prerequisite
Final Exam Guideline **:** Final report and group presentation as a prerequisite

References **:**

Main Textbook:
Understanding Business, 11th Edition by William G. Nickels, James M. McHugh, Susan M. McHugh; Published by McGraw-Hill Education, 2 Penn Plaza, New York, NY 10121. Copyright © 2016 by McGraw-Hill Education.

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