



## Course Guide

### 1. Course Description

<b>NAME</b>	Introduction to Business		<b>CODE</b>	GADEMP01-1-010, GECONO01-1-003, GCONFI01-1-009, GRLYRH01-1-005
<b>BACHELOR'S DEGREE</b>	Business Administration, Economics, Accounting and Finance, Labour Relations and Human Resources			
<b>SCHOOL</b>	School of Economics and Business			
<b>DEPARTAMENT</b>	Business Administration ( <a href="http://www.unioviedo.es/ade">www.unioviedo.es/ade</a> )			
<b>TYPE</b>	Basic Core	<b>Total ECTS credits</b>	6	
<b>PERIOD</b>	First semester	<b>LANGUAGE</b>	English / Spanish	
<b>COORDINATOR/S</b>		<b>PHONE /E-MAIL</b>		<b>ROOM</b>
Vázquez Ordás, Camilo		985103704 <a href="mailto:cvordas@uniovi.es">cvordas@uniovi.es</a>		Floor 1, Room 13

### 2. Role of the subject in the Degree

This is a “basic core” subject in 7 different degrees at University of Oviedo. In the Bachelor's degree in Business Administration it belongs to the topic “Principles of Management” within the module “Organization and Management”. In the Bachelor's degree in Economics it belongs to the topic “Principles of Management” within the module “Organization and Management”. In the Bachelor's degree in Accounting and Finance it belongs to the topic “Principles of Management” within the module “Organization and Management”. In the Bachelor's degree in Labour Relations and Human Resources it belongs to the topic “Work Organisation and Human Resource Management”. It is scheduled in the first semester and it is the first subject that the student will take from the area of Management. Therefore, the role of the subject is to present a general overview of the firm. The final goal is to offer the student a description of management and organization fundamentals, as well as to provide her/him with an introduction to different subjects she/he will take in following courses.

### 3. Prerequisites

The prerequisites to follow this subject are just those that regulate admission into the degree.



## **4. Competences and Learning Results**

### **General competences**

CG1: Ability to analyze and synthesize  
CG2: Learning ability  
CG3: Fluent oral and written communication in mother tongue  
CG4: Knowledge and understanding of other languages, mainly English  
CG5: Skills at searching for and analyzing information in the working environment  
CG7: Ability to work and learn independently  
CG8: Teamwork abilities  
CG10: Critical reasoning  
CG11: Decision-making  
CG12: Ability to put knowledge into practice  
CG13: Creativity  
CG14: Initiative and entrepreneurship  
CG16: Ability to organize and plan  
CG18: Adaptability  
CG19: Concern for quality and good work  
CG20: Ethical commitment

### **Specific Competences:**

CE1: To know the legal and social background of markets and firms  
CE5: To understand the economic and institutional environment and its impact on business decisions  
CE9: To understand the design of the organizational structure  
CE14: To assess the suitability of investment projects and the most appropriate funding sources  
CE18: To plan and manage an organization's human resources  
CE20: To transmit information, ideas, problems and solutions in the area of business management to a specialized and to a non-specialized audience.

### **Learning Results:**

- To understand the nature of the firm, its internal functioning and organizational structure
- To identify the internal and environmental factors that drive the competitive strategy of the firm
- To diagnose the conflicts underlying the relationship between the firm and its stakeholders and identify guidelines for action
- To identify the threats and opportunities coming from the national and international environment of the firm
- To master strategic thinking about local and international businesses
- To design the most appropriate organizational structure for a firm
- To design the human resources strategy
- To analyze issues related with firm growth and to motivate decision making
- To identify the different types of production systems and their strategic implications



## **5. Contents**

### **Short contents**

Lesson 1. Introduction to business economics

Lesson 2. Types of business organizations

Lesson 3. Functional areas of a business

Lesson 4. Management

Lesson 5. The strategy of the firm

### **Extended contents and learning objectives**

#### **Lesson 1. Introduction to business economics**

1.1. The role of firms in the economy

1.2. Entrepreneurship

1.3. Different frameworks to study business

1.4. Business objectives

##### *Learning objectives*

- Identify the role played by firms in their economic environment.
- Understand the reasons underlying the existence of firms, as well as how firms contribute to wealth creation.
- Recognize and understand different frameworks in the economic analysis of the firm.
- Identify which are the firm's stakeholders and their differing objectives.

##### *Basic textbooks:*

Online textbook: <http://intobusiness.weebly.com/topics.html>

Jones G. (2007): Chapters 1, and 5

Madura J. (2010): Chapters 1 and 2

#### **Lesson 2. Types of business organizations**

2.1. Classifying business organizations

2.2. Sole proprietorship

2.3. Corporation



## 2.4. Cooperative

### *Learning objectives*

- Identify different criteria for classifying firms.
- Identify different forms of business organization from a legal perspective, as well as their distinctive features and advantages.
- Identify the disadvantages and problems related to each type of business organization, as well as the mechanisms that help solving them.

### *Basic textbooks:*

Online textbook: <http://intobusiness.weebly.com/topics.html>

Madura J. (2010): Chapter 5

Jones G. (2007): Chapter 2

## **Lesson 3. Functional areas of a business**

### 3.1. Operations

### 3.2. Marketing

### 3.3. Finance

### *Learning objectives*

- Get a first approach to the functional areas of a business.
- Understand the basic concepts of operations, marketing and finance areas.
- Identify the different types of production systems and their suitability to different contexts.
- Identify potential decisions related to different marketing variables when facing a particular business problem.
- Understand the fundamentals of corporate finance and investment decisions.

### *Basic textbooks:*

Online textbook: <http://intobusiness.weebly.com/topics.html>

Jones G. (2007): Chapters 10, 12, 14 and 15

Madura J. (2010): Chapters 15 and 16 (only Finance)



## Lesson 4. Management

### 4.1. *Roles* and functions of *management*

### 4.2. Organizational structure

### 4.3. Human resource management

#### *Learning objectives*

- Understand the different functions of management, as well as the issues underlying the decision making process.
- Identify different management levels, as well as the skills a person should develop in order to suitably perform his/her work within each level.
- Identify the different structural dimensions of an organization and the most common structural forms.
- Identify the different managerial areas involved in human resource management, as well as activities and policies related to particular cases.

#### *Basic textbooks:*

Online textbook: <http://intobusiness.weebly.com/topics.html>

Jones G. (2007): Chapters 8 and 13

Madura J. (2010): Chapters 7 and 8

## Lesson 5. The strategy of the firm

### 5.1. Strategy: Concept and levels

### 5.2. Internal and external analysis

### 5.3. Competitive strategy

### 5.4. Corporate strategy

#### *Learning objectives*

- Identify the main characteristics of the firm's environment, as well as how they affect the firm's performance.
- Identify and analyze different factors that have an influence on the evolution of an industrial sector.
- Recognize different strategy levels and identify the competitive strategy followed by a firm in particular cases.
- Understand how firms strategically position themselves in the marketplace.
- Identify and describe different growth strategies and methods.



*Basic textbooks:*

Online textbook: <http://intobusiness.weebly.com/topics.html>

Jones G. and C. Hill (2008): Chapters 2, 5 and 9

## 5. Methodology and Working Plan

Learning methodology includes both, activities which require attendance and activities which do not. Materials needed to undertake all the activities will be available online at the university's e-Campus —teaching notes, readings, questions... The e-Campus also gives students the opportunity to develop discussion forums. It will be used as the official communication channel between the professor and the student. Therefore, regular use and daily revision is compulsory during the semester. **VERY IMPORTANT: INSTRUCTIONS FOR ACTIVITIES AND DEADLINES WILL BE POSTED ON THE E-CAMPUS. IT IS THE STUDENT'S RESPONSIBILITY TO KEEP UPDATED WITH THE E-CAMPUS.**

### In-class activities

**Lectures:** Sessions aimed at introducing and developing the key ideas and concepts of each topic. They involve a presentation by the teacher who will use audio–visual support. A basic bibliography will be available for students in order to help following and understanding these lectures.

**Seminars:** They are aimed at developing practical contents within each topic. They involve interaction between the teacher and the students. Students are expected to discuss issues and cases, critically formulate their own arguments, and solve problems related to the nature of the firm, its management, functional areas, organizational structure or strategy.

**Evaluation sessions:** To control the learning progress.

### Out-of-class activities.

**Individual work:** It is basically related to (1) studying the contents that were presented in lectures, and (2) preparing, in advance, the necessary materials to participate in the seminar sessions.



The following table summarizes a breakdown of different activities by lesson.

<i><b>Lessons</b></i>	<i><b>Total Hours</b></i>	<b>In class activities</b>				<b>Out-of-class activities</b>	
		<i>Lectures</i>	<i>Seminars</i>	<i>Evaluation Sessions</i>	<i>Total</i>	<i>Individual Work</i>	<i>Total</i>
Lesson 1	23	5	4		9	14	14
Lesson 2	30.2	5.2	6		11.2	19	19
Lesson 3	30.2	5.2	6		11.2	19	19
Lesson 4	31.3	6.3	6		12.3	19	19
Lesson 5	31.3	6.3	6		12.3	19	19
Evaluation	4			4	4		
<b>Total Hours</b>	<b>150</b>	<b>28</b>	<b>28</b>	<b>4</b>	<b>60</b>	<b>90</b>	<b>90</b>
<b>(%)</b>	<b>100</b>	<b>18.7</b>	<b>18.7</b>	<b>2.7</b>	<b>40</b>	<b>60</b>	<b>60</b>

ACTIVITIES		Hours	%	Total
In-class	Lectures	28	18.7	60
	Seminars	28	18.7	
	Group Tutorials	0	0	
	External Practices	0	0	
	Assessment	4	2.7	
Out-of-class	Team work	0	0	90
	Individual work	90	60	
Total		150		



## 6. Assessment

The following table shows the grading process that will be followed in this subject. Both, the grading process and the weights of the different activities on the final grade will be followed also for the extraordinary evaluation. Controlled assessment activities will not be repeated in extraordinary evaluations. However, the student's grade of controlled assessment in the ordinary evaluation will be kept for extraordinary evaluations.

**Summary Table**

Assessment	Activities	Weight in final grade (%)
<b>Controlled assessment</b>	<ul style="list-style-type: none"><li>Students will have to complete various learning assignments individually. In order to be evaluated the student has to: (I) fulfill each assignment, (II) personally hand in the written paper to the teacher, and (III) participate in the classroom discussion about the assignment. The teacher will inform students about the submission deadline for each assignment. Students are also expected to actively participate in the seminar sessions. Besides this active participation, some midterm exams will be used for the continuous assessment.</li></ul>	40
<b>Final exam</b>	<ul style="list-style-type: none"><li>Final exam (multiple choice test, one right answer and penalty of 1/3 for wrong answers).</li></ul>	60

### PROCEDURE FOR STUDENTS UNDER SPECIAL ASSESSMENT

60% of the evaluation comes from a final exam. The remaining 40% comes from controlled assessment.

Controlled assessment also applies to students under the special assessment procedure, but adding some extra flexibility. The activities proposed for the controlled assessment are:

- (I) fulfill each assignment, (II) personally hand in the written paper to the teacher, and (III) participate in the classroom discussion about the assignment. The teacher will inform students about the submission deadline for each assignment. Students are also expected to actively participate in the seminar sessions. (30% of final grade).

Under special assessment the student will be allowed to submit the paper electronically. Activities which must be done in the classroom may be substituted for other activities. In the case of evaluation tests the dates may be changed to account for the special needs of the student.





Even if the student cannot attend the seminars regularly, he or she must attend occasionally. Therefore, the student is expected to participate actively in the seminars in which he or she can attend.

## **7. Resources, Bibliography and Additional Information.**

### **Resources**

This course is available on e-Campus. This site gives access to the course guide, the slides, teaching materials (cases, readings, ...) and some other multimedia resources (videos, podcasts, etc.). We will use the e-Campus on a regular basis to communicate important information about assignments, deadlines and other events.

### **Basic textbooks in English**

Online textbook: <http://intobusiness.weebly.com/topics.html>

Jones, G.R (2007), *Introduction to Business*, McGraw Hill.

Madura, J. (2010), *Introduction to Business*, Thomson.

Pride, W, Hughes, R. and J. Kapoor (2008), *Business*, Cengage Learning.

### **Basic textbooks in Spanish**

Cuervo García, A. (director), 2008, *Introducción a la Administración de Empresas*, 6ª ed., Civitas, Madrid.

González, E. y J. Ventura, (2003), *Fundamentos de Administración de Empresas*, Pirámide, Madrid.

### **Other textbooks**

Dalf, R.L. (2005), *Teoría y Diseño Organizacional*, Paraninfo.

Fernández, E. (2005), *Dirección Estratégica de la Empresa. Fundamentos y Puesta en Práctica*, Delta, Madrid.

Fernández, E. (2010), *Administración de Empresas. Un enfoque interdisciplinar*, Paraninfo, Madrid.

Fernández, E., Avella, L. y M. Fernández (2006), *Estrategia de Producción*, McGraw-Hill, Madrid.

Fernández, E., Junquera, B. y J. del Brío, (2008), *Iniciación a los Negocios. Aspectos Directivos*, Thompson, Madrid.

Fernández, A.I. (1994), *Introducción a las Finanzas*, Civitas.

Gómez-Mejía, L., Balkin, D. y R. Cardy (2008), *Managing Human Resources*, Prentice Hall.

Grant, R.M. (2006), *Contemporary Strategy Analysis*, Wiley.

Kotler, P. and Armstrong, G. (2003), *Principles of Marketing*, Prentice Hall.



Mintzberg, H. (2000), *The Structuring of Organizations*, Prentice Hall.

Vázquez, R., Trespalacios, J. e I. Rodríguez (2005), *Marketing: Estrategias y Aplicaciones Sectoriales*, Civitas, Madrid.

Ventura, J. (2008), *Análisis Estratégico de la Empresa*, Thomson Paraninfo, Madrid.