# . – Business Economics and Management (8 ECTS credits)

## Prof. Marco Grumo

(For Linguistics students on the Tourism Language Specialist curriculum)

# . Business Economics and Management (6 ECTS credits)

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***Text under revision. Not yet approved by academic staff***

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***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

**Course aims**

The Business Economics and Management course has four main educational objectives:

* for students to learn the fundamental principles and language typical of business economics;
* for students to learn the fundamental principles of management and business strategy, both with reference to large, small and medium-sized enterprises operating in Italy and abroad;
* for students to carries out in-depth study on the following business strategy and management tools: the Business Model Canvas, business plan, budget and balance sheet (also with reference to some foreign financial statements);
* for students to learn the fundamental principles on the internationalization of companies and sales & export management.

The aim of the course is to introduce students to the fundamental themes of business economics, management and business strategy applicable to all types of companies, including international companies. In particular, the course covers the following topics: the company, company structure, economic combinations, management, assets, organizational structure, institutional structure, staff body, operating income, operating capital, affordability/economic sustainability, business strategy, strategic positioning, sector analysis, organizational culture, business models, business internationalisation strategy, entrepreneurship and innovation, international markets and sales, business development paths, strategic decisions, change management, Business Model Canvas, business plan, budget, balance sheet, sales & export management.

**Intended learning outcomes**

*Knowledge and understanding*

By the end of the course, students will be able to understand on a basic level:

* the fundamental concepts and principles that guide the economics of all companies, both Italian and foreign;
* the fundamental principles of company strategy and management;
* the operation of some instruments typical of the government and management of enterprises, such as: the Business Model Canvas, business plan, budget, and balance sheet;
* the fundamental principles that guide the internationalisation of companies, sales on international markets and sales & export management in general.

*Ability to apply knowledge and understanding*

By the end of the course, students will be able to:

* identify the strong and weak points of the strategy and management of each company, also taking into account their variation in terms of type and size;
* read and understand, albeit in a basic way, documents on business organisation and strategy;
* analyse from a business and strategic point of view some business cases, both national and international;
* read and understand, albeit on a basic level, the financial statements of some enterprises (including foreign ones);
* understand, albeit in introductory terms, the operating principles that drive international markets, the internationalisation of companies and sales and export management processes.

***COURSE CONTENT***

The course is split into five closely connected parts:

* The *first part* introduces some basic notions of business economics. In particular, the concepts of company, company structure, institutional structure, management, assets, the staff body and organisation of companies, income, operating capital and economic sustainability/affordability.
* The *second part* of the course will discuss business strategy. In particular, the following topics will be covered: analysis of macro-environment and sector, company potential, organisational culture, business strategies and models, corporate strategies and diversification, business internationalisation strategies, development paths, evaluation of strategic alternatives and strategic planning, organisational models and systems, corporate social responsibility and corporate sustainability.
* In the *third part* of the course, after presenting the theme of entrepreneurship and business development, the Business Model Canvas and business plan will be discussed in depth.
* The *fourth part* of the course will discuss small and medium-sized enterprises, the internationalisation of Italian enterprises and some fundamental business management tools, such as budget and financial statements. (The lecturer will also present financial statements of foreign and international companies drafted in foreign languages).
* The *fifth part* of the course deals with some fundamental themes related to how international markets, sales & export management work.

***READING LIST***

* Various authors, (2017), *“strategia”. orientare organizzazioni e imprese in un mondo che cambia.* 11th edition. PEARSON (or: English language text: David, David & David, (2020), *Strategic management: a competitive advantage approach, concepts*, 17th Edition, PEARSON).
* Noonan c. J., *“La direzione vendite”. Organizzazione, selezione, direzione e controllo della forza vendita,* Franco Angeli*, 2019.*
* The material provided by the lecturer and published on the Blackboard platform.

***TEACHING METHOD***

The teaching method used is based largely on frontal lectures, supplemented with insights and testimonies from experts (in person and/or online). The teaching method also includes the use of audio and video media, the discussion of case studies, the study of articles, documents, studies, economic reports and annual reports of Italian companies operating abroad and international and global companies (some written in English or other foreign languages, depending on students’ choice); finally, the students will prepare papers.

Students who are unable to attend will find all the material presented in lectures and the relative references on the Blackboard platform.

***ASSESSMENT METHOD AND CRITERIA***

The Business Economics and Management exam will be written in format and is designed to assess students’ knowledge of the topics on this syllabus.

The written exam consists of three to four questions on the content presented in the five parts of the course. For one or more questions, students may be invited to comment on a case study, an extract from a financial statement, a business plan or Business Model Canvas, an article assigned by the lecturer, or an exercise proposed by the lecturer.

All exam questions will be based on the reading list specified on this syllabus. Each answer to the four questions will be marked by the lecturer from 0/30 to 31/30; the marks awarded for all the questions will be converted into a simple average to calculate the final mark, also out of 30.

A mark of 0/30, even if only for one question, will result in a fail overall.

The maximum mark in the written exam is 31/30.

The individual answers will be assessed according to the following criteria: relevance, completeness, students’ ability to express things in their own words and make examples and connections and, finally, clarity of presentation.

In addition to the written examination, students will be required to produce and submit to the lecturer two written assignments by the end of May, which will be presented by the lecturer at the beginning of the course and in any case on the Blackboard platform. The assignments will be marked out of 30. The assessment criteria for the students’ assignments are: thoroughness of content and sources; the student’s ability to make links and reformulate information; accuracy of the content and form of presentation used.

Students who have not submitted the assignments by the above deadline must submit them on the day of their written examination. In this case, given that students will have had more time to work on the assignments, they will be worth 10% of the final mark.

With the exception of students who submit their assignments late, as described above, the final mark for the exam (out of 30) will correspond to the weighted average of the mark obtained in the written test (worth 60%) and the marks awarded for the two assignments - if submitted on time (worth 20% each).

Should the covid mandate a return to distance examinations, the examination will be given in oral form and will have the same structure as previously stated with reference to the written examination.

***NOTES AND PREREQUISITES***

As this is an introductory course, it has no prerequisites in terms of contents. Attendance in lectures is strongly encouraged.

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.

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***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

**Course aims**

The Business Economics and Management course has three main learning objectives:

* for students to learn the fundamental principles and language typical of business economics;
* for students to learn the fundamental principles of management and business strategy, both with reference to large, small and medium-sized enterprises operating in Italy and abroad;
* for students to carry out in-depth studies on business strategy and management tools, such as: the Business Model Canvas, business plans and budgets.

The aim of the course is to introduce students to the fundamental themes of business economics, management and business strategy applicable to all types of companies, including international companies. In particular, the course aims to illustrate the following concepts: company, company structure, economic combinations, management, assets, organizational structure, institutional structure, staff body, operating income, operating capital, affordability/economic sustainability, business strategy, strategic positioning, sector analysis, organizational culture, business models, business internationalisation strategy, entrepreneurship and innovation, business development paths, strategic decisions, change management, Business Model Canvas, business plan and budgets.

**Intended learning outcomes**

*Knowledge and understanding*

By the end of the course, students will be able to understand on a basic level:

* the fundamental concepts and principles that guide the economics of all enterprises, both Italian and foreign;
* the fundamental principles of company strategy and management;
* The operation of some instruments typical of the government and management of enterprises, such as: the Business Model Canvas, business plan and the budget.

*Ability to apply knowledge and understanding*

By the end of the course, students will be able to:

* identify the strong and weak points of the strategy and management of each enterprise, also taking into account their variation in terms of type and size;
* read and understand, albeit in a basic way, documents on business organisation and strategy;
* analyse from a business and strategic point of view some business case studies, both national and international.

***COURSE CONTENT***

The course is split into three closely connected parts:

* The *first part* introduces some basic notions of business economics. In particular, the concepts of company, company structure, institutional structure, management, assets, the staff body and organisation of companies, income, operating capital and economic sustainability/affordability.
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***READING LIST***

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