# Business Economics

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

The Business Economics course has the two main aims of ensuring that students acquire:

1. knowledge of the fundamental principles and lexicon of Business Economics, from an analytical perspective that focuses on the study of corporate functions and on the relationship between Business and the operational environment;
2. proficiency in accounting logic and methods.

At the end of the course, students will have acquired:

* knowledge of the nature and objectives of companies, of their structure and of the model that enables to interpret their activities and results;
* the basic knowledge to understand companies’ management and organisational needs;
* the ability to apply the logic and methods of accounting and of summaries of financial accounts;
* the basic knowledge to read and interpret summary company documents relating to economic and financial performance and to assets;
* a technical lexicon that allows them to communicate acquired knowledge clearly and effectively;
* basic skills for understanding lessons on economic-business topics in the following semesters.

***COURSE CONTENT***

The course is divided in two modules.

The first module (focusing on *Management*) is divided in five parts. In the *first part* students will be introduced to basic concepts related to wealth, the utility of wealth and risk. The *second part* will cover a description of company structure and a discussion of its functioning from a legal perspective. Subsequently, there will be an overview of company objectives and activities. In the *third part,* students will be introduced to the study of the operational environment, the market, the sector, corporate activities and management. The *fourth part* tackles the study of business administration, organisation and control. In the *fifth part,* some key corporate decisions are examined and financial and non-financial performance analysis and interpretation techniques are explained.

The second module (focusing on *Accounting*) is divided in five parts. The first *part* covers the identification of the premises for economic calculations and presents the initial definitions of net assets, income and operating income. The *second part* examines more in-depth the fundamentals of accounting and of the summaries of financial accounts. *The third and fourth parts* respectively tackleaccounting and summaries of financial accounts, illustrating their underlying logic and method. The fifth part presents an introduction to balance sheet analysis.

Furthermore, a special section of the second module, consisting of a series of exercises, is designed to assist students in learning accounting logic and methods. The course programme intends to integrate this didactic work with teaching on the subject of “The Balance Sheet”, held during the second year of the course and aimed at conveying the fundamentals for reading, preparing and interpreting the Financial Statements.

***READING LIST***

P. Russo, *Le aziende. Obiettivi, logica ed esperienze nella produzione della ricchezza*,

*Mc Graw Hill,* 2023. [ For the exam students will have to study the paragraphs specified in the Syllabus that will be made available on the Blackboard page at the beginning of the course]

P. Russo, *Introduzione al bilancio. Logica e metodo delle rilevazioni e delle sintesi contabili*, *Mc Graw Hill,* 2023. [ For the exam students will have to study the paragraphs specified in the Syllabus that will be made available on the Blackboard page at the beginning of the course]

M. Daniele, *Introduzione al bilancio. Esercizi svolti*, *Mc Graw Hill,* 2023.

***TEACHING METHOD***

This course will be mainly taught with frontal lectures, supplemented in some cases by presentations by experts and discussions on case studies. Furthermore, the work carried out during lectures will be supplemented by a special section of exercises designed to assist students in learning accounting logic and methods.

***ASSESSMENT METHOD AND CRITERIA***

The Business Economics exam will be written and students will be assessed on the basis of their knowledge of:

a) the topics of the first module (Management part).

b) the logic of accounting and of the double-entry system learnt in the second module (Accounting part);

The exam rules are the same for the all the groups.

In order to pass students must show that they have acquired:

* knowledge of the single topics specified in this Faculty Guide (Management part).
* knowledge of and the ability to apply the logic and method of accounting. Please note that in order to pass this part of the exam, students are expected to answer all the questions of the Accounting part without making more than two serious mistakes.

The theory questions included in exams are designed to make students think through single problems on themes mentioned in this Faculty Guide, inviting students to tackle questions according to their level of knowledge and in-depth study.

Given that each of the themes mentioned in this Faculty Guide represents a core topic of Business Economics, any exam in which the complete lack of preparation by a student on one of these topics is observed cannot be given a pass mark.

Students who are unable to get a pass mark in a particular question may in any case pass the overall exam, as long as it does not show a complete lack of preparation on the exam topic and provided that the answers given to the other questions, including the Accounting part, justify an overall pass mark.

Students may take the Business Economics exam dividing it in two exams: a written mid-term exam (Management part) and a final written exam (Accounting part). In this case, students must get a minimum 18/30 mark in both exams.

The mid-term exam focuses on topics covered in the first module. A pass mark in this exam will only be valid during the January-February 2024 exam session.

Should students not pass the final exam (Accounting part) during the January-February 2024 session, the mid-term exam will no longer be valid and they will have to retake the whole exam.

During the January-February 2024 exam session, students are allowed to take the final exam (Accounting part) only once.

Should students fail to get a pass mark in the final exam (Accounting part), the mid-term exam (Management part) will be declared invalid and they will have to retake the whole exam. The mid-term exam (Management part) will be annulled also in cases in which students, in order to be assessed independently from the mid-term exam, decide to take the exam covering all the course programme (answering to both the questions of the Management part and to the questions of the Accounting part).

For students who decide to take the mid-term exam (Management part), the final exam mark is the result of the arithmetic average between the mark of the mid-term exam (50% weighting) and the mark of the final exam (50% weighting).

***NOTES AND PREREQUISITES***

The detailed programme will be handed out in class at the beginning of the course and will be displayed on the Blackboard page under “Syllabus economia aziendale a.a. 2023-2024”.

Students are strongly advised to attend lectures and exercise sessions.

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.