# Business Economics and Management - Commercial Firms

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

The course is divided into two modules, aimed to define the main economic-managerial levers of a company, with a focus on services and new business models. Therefore, it will analyse all the business functions of the different fields of action: Supply, Production, Distribution, and Sales.

In addition, the course will explore the tools and logics at the basis of the Operations forming the Supply Chain Management, and illustrate the contribution given by IT Systems and Operational Research models.

Every area of interest will be analysed through the introduction of theoretical concepts, real case studies, business games, business management models, and meetings with experts.

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

– apply their newly acquired skills to different business processes and to the mechanisms that run them;

– develop the skills they need to carry out analyses starting from data and information collected directly from the business processes and the market;

– assess, either individually or in group, the different business management models;

– develop their communication skills and use of appropriate terminology, allowing them to present the results of their analysis of business processes;

– get an in-depth understanding of the different functional areas of a business, and adopt a more analytical and systemic approach towards other subjects.

***COURSE CONTENT***

Module 1 (40 hours)

An introduction to business functions and processes, business models, company strategies, value chain, competitive advantage, strategic management of companies, strategic planning, organic and external growth strategies. Business models and business plans.

Role of the Operations Managements and the historical evolution of a company.

Definition and role of the Supply Chain, integration with other business functions, and the value chain.

IT systems supporting business processes and channel integration: structuration of the physical flows of goods, information flows, and service flows.

Components and peculiarities of trading and service companies: demand management and planning, supply, production, stock management, sale, and physical distribution.

Stock management and Sales & Operation planning.

Module 2 (20 hours)

This module will provide an in-depth analysis of the topics explained during the first module, thanks to the support of specific tools and IT systems, in order to give an overview of the articulation of business activities.

Furthermore, students will have the opportunity to use real data matrices and models, allowing them to get a direct and concrete vision of the different areas: supply, production, stock management, and logistics. In particular, the course will introduce: Operational Research models, Stock Management models, Forecasting models, Network Diagrams, Simulation models and Linear Programming, Transport Systems.

In addition, the course will be supported by real case studies and specific software currently used by companies.

***READING LIST***

R. Crespi, Operations, supply chain e strategie competitive, Giappichelli, Turin, 2009.

- For the final exam, students will have to study all the chapters except the one on quality

Further readings on specific topics:

A. Baroncelli-L. Serio, *Economia e gestione delle imprese*, McGraw-Hill, Milan, 2013.

G. Ceruti-S. Distefano, *La supply chain nelmodern retail: modelli e relazioni di canale*, Quaderni del Corso di laurea in economia e gestione aziendale – Service management, Università Cattolica del Sacro Cuore, n17, October 2012.

- Additional material (optimisation methods and models)

G. Amadio-G. Crema, *Modelli di ricerca operativa applicati alla logistica*, EDUCatt, Milan.

A. Del Giudice-A. Liverani-A. Marchi, *Introduzione alla simulazione discreta*, EDUCatt, Milan.

The teaching material and the course packs will be made available on Blackboard during the course.

***TEACHING METHOD***

Frontal lectures, based on active participation of students in order to find a practical application for the theoretical concepts explained in class. In particular, the activities will be structured as follows.

– Practical classes focused on case studies based on real data (analysis of roles and decision-making processes, group activities, discussions, written assignments, and oral presentations)

– Logistic business games in teams (aimed to develop teamwork and problem-solving skills in uncertain and dynamic situations)

In addition, students may be asked to work on written assignments and Power Point presentations.

– Use of dedicated software.

Finally, students will have the opportunity to meet experts and visit some important companies. The teaching will take advantage of the applications offered by the platform made available, for which groups can also take advantage of meetings scheduled for the assessment of the exercises that will constantly accompany the frontal teaching.

***ASSESSMENT METHOD AND CRITERIA***

The assessment consists in a written exam. In addition, students will have the possibility to take an optional oral exam based on the two modules of the course.

The written exam will consist in ten open and closed-ended questions aimed to test the knowledge of the course content. In particular, students will be asked to answer open-ended questions based on analytical models, followed bymultiple-choice questions in which they will have to select their preferred option from a list.

The assessment will be characterised by a uniform layout and cross-cutting topics of the same importance.

The optional oral exam (addressed to the students who pass the written exam which lasts 15-20 minutes) aims to test the knowledge of the topics that are not included in the textbook.

The use of lecture notes and textbooks will not be allowed during the exam.

The students who pass the exam (pass mark: 18/30) will also have the possibility to refuse the final mark or improve it through an independent oral exam (upon request).

During the course, every group both of the Business Game and of the case study analysis, will get a score improving the final mark of up to 3 points (out of 30). This score will be valid for each exam session chosen by the student. These two opportunities will allow students to acquire an in-depth knowledge of the theoretical topics explained during the course, and develop their analytical, planning, and communication skills.

The final mark – expressed in thirtieths – will result from:

80% : the written exam (potentially followed by an oral exam)

10% : the Business Game

10% : assessment of the group work based on the case study assigned by the lecturer

During the exam, the students not taking part to the practical activities (the Business Game and the case study analysis) will be asked to answer additional questions based on the analysis and planning of business strategies.

***NOTES AND PREREQUISITES***

*Prerequisites*

The topics explained during the course will be based on the key concepts of Business Economics, General Mathemathics, and Statistics. Therefore, students are invited to pay a constant participation in class.

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.