Business Economics

## Gruppo A-K: Prof. Andrea Schiavinato, Gruppo L-Z: Prof. Marco Grumo

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

The (semester) course aims to help students acquire the knowledge of the following topics:

* the fundamentals and the typical terminology of business economics;
* the fundamentals of management and business strategy (business model canvas and business plan), both from the point of view of large/international enterprises and small/medium-sized ones operating in Italy and abroad;
* the fundamentals of the economic-financial sustainability of enterprises, also in terms of their budget and economic-financial plans;
* the main features and challenges of the internationalisation processes of businesses, the sales & export management, and the Made in Italy operating in the different sectors of the economy;
* the fundamentals of social and environmental sustainability, and the governance of large and medium-sized enterprises, also with reference to tourism companies;
* the key concepts that characterise business activity;

**Intended learning outcomes.**

*Knowledge and understanding*

At the end of the course, students will be able to have a basic understanding of the following topics:

* the fundamental concepts and standards that guide the economy of all companies, including Italian and foreign ones.
* the fundamentals of business strategy and management;
* the fundamental standards that guide export, the internationalisation process of companies, and the success of the Made in Italy;
* the logics at the basis of the creation of the economic profits of a company, both from the point of view of actual and estimated values.

*Ability to apply knowledge and understanding*

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

* identify the strengths and the weaknesses of the strategy and the management of large international and medium-sized companies, taking into account also their different nature;
* read and get an, although basic, understanding of the documents related to business organisation and strategy;
* understand the main strategies for the expansion of businesses into foreign markets, and those related to environmental, social and governance sustainability;
* analyse, from the point of view of the company and its strategy, some case studies based on national and international enterprises;
* read and get an, although basic, understanding of the financial statements of companies, in order to understand their performance.

***COURSE CONTENT***

The course will explore the following topics:

* the different types of companies and business economics;
* the structure of companies;
* large international companies and small and medium-sized enterprises: features and main challenges to their management;
* entrepreneurship, strategy, business model canvas, and business plan;
* export and the internationalisation of companies: an introduction;
* the economic sustainability/business viability of companies;
* budget and economic-financial plans: an introduction;
* the environmental, social, and governance-related sustainability of companies;
* tourism companies: features and main challenges to their management.

***READING LIST***

*With regard to the first part of the course:*

* The teaching material that will be made available by the lecturer in class and on Blackboard.
* AA.VV., (2017), *“Strategia”. Orientare organizzazioni e imprese in un mondo che cambia.* Eleventh edition. PEARSON (or: textbook in English: David, David & David, (2020), *Strategic management: a competitive advantage approach, concepts*, 17th Edition, PEARSON).

***TEACHING METHOD***

The teaching method will be mostly based on frontal lectures, with in-depth studies and meetings with experts (both face-to-face and/or online).

In addition, the teaching method will include the use of audio and video supports, the discussion of case studies, the study of articles, documents, research papers, financial statements and annual reports of Italian companies operating abroad and international and global companies (also written in English or any other foreign language chosen by students); finally, students will be asked to write assignments.

***ASSESSMENT METHOD AND CRITERIA***

The final assessment will consist in a written exam aimed to evaluate the knowledge of the topics specified in this programme. The questions can be based both on the exposition of concepts/definitions and numerical exercises.

The written exam will last no more than sixty minutes and will be composed of two questions and/or exercises. The two questions will have an equal weight in the determination of the final mark.

The questions may also ask students to comment a case study, a passage of a financial statement, a business plan or a business model canvas, ‘multiple-choice’ questions, an article assigned by the lecturer, or carry out an exercise proposed by the lecturer.

All the questions of the exam will be identified starting from the reading list specified in this programme. For each answer, the lecturer will define a mark from 0/30 to 31/30, and the final mark of the written exam, expressed in thirtieths, will result from the average of the marks obtained by students in each question.

The highest mark for the written exam is 31/30.

The assessment of the answers will take into account the following criteria: relevance and accuracy of answers, students’ ability to reformulate, make examples, and find connections, and clarity of exposition.

***NOTES AND PREREQUISITES***

As this is an introductory course, there are no prerequisites in terms of content.

Class attendance is highly recommended.

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.