**Economics and Business Management**

## Prof. Valentina Cillo

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

The Economics and Business Management course offers students of the first three-year degree in Economics and Services Management a basic frame of reference for business management and management processes, adopting a *Resource- and Knowledge-based View* that emphasises the primary role of the knowledge resources (both individual and organisational) and relational contexts (both interpersonal and inter-organisational) in which business development processes unfold.

The aim of the course is to provide students with the tools and techniques for supporting management processes, both in the sphere of strategic choices and in that of the various management functions: marketing, production, corporate finance, human resources management, logistics and supplies. Finally, business cases and guided tutorials are used to encourage a more applied learning approach towards specific management problems (competitive strategies, business definition, sector analysis, strategic resources and skills). At the end of the Business Management course, students will be able to:

1) read and interpret the management of companies in today's world;

2) know and discuss the basic processes of business management;

3) know and apply the tools for analysing the evolution of a competitive context in which companies operate;

4) know and apply the basic operational tools for making managerial decisions;

5) the basics for further subsequent study of the modules they are interested in, specifically management processes.

The course also intends to encourage:

a) learning and understanding of the managerial and organisational dynamics of consumer knowledge and satisfaction;

b) development of *problem-solving* and *team-working* skills through group work, aimed at addressing real-life scenarios;

c) development of communication and critical analysis skills for interpreting phenomena, scenarios and companies in the light of the most advanced management techniques.

***COURSE CONTENT***

The module comprises mainly frontal lectures, discussion of business cases, and tutorials; there are also external testimonials. Course attendance and active participation are strongly recommended. The course programme is divided into three parts and explores in depth the topics detailed below.

**PART 1: The Company: its definition and classification**

*Elements of business economics*. The concept of the business system. The socio-economic context. Relations between business, environment and market. The impact of Industry 4.0 & Digital Economy on business management.

*Relationships between the company and the socio-economic environment*. The transactional and competitive environment. Functions of the company and theories on entrepreneurial purposes. The effects of internationalisation and globalisation.

**PART 2 The competitive environment, the company and analytical techniques**

*The definition of business.* Theoretical approaches to business definition. The breadth of activities in terms of customer groups, functions and methods. Abell's model. Differentiation of business according to segments and competitors. Redefinition of the business in which to operate.

*The sector analysis*. The analysis of factors external to the company, the macro-environment and the sectoral environment. Sectoral analysis models. Tools for sector analysis. Porter's Five Forces competitive analysis.

*Competitive strategies and value creation.* The value chain. Value-generating activities. The vertical and horizontal links between activities in the value chain. Creation of competitive advantage. Role of resources and skills in the formulation of a competitive strategy. New trends in business strategies and business models: the Blue Ocean strategy.

**PART 3 Business development paths**

*Business development paths*. The dimensional development process. Overall strategy. Mono-sectoral development. Horizontal development. Vertical integration and transaction cost theory. Productive diversification strategies. International expansion strategy.

*Operational management*. Operational management and marketing. Production control. Industrial logistics and procurement management. Finance management: investments and financing. Steering the innovative process. Human resources management.

*Networks and inter-organisational relationships***.** Business networks and their contribution to business strategies. Communities of practice. The paths of Open Innovation.

*The internationalisation of a company.* Globalisation and international growth strategies. Theories and models of internationalisation. The company and international strategies. The analysis of foreign markets.

***READING LIST***

Baroncelli, A., Serio, L. Economia e gestione delle imprese (Latest edition).

The slides and additional material provided by the lecturer constitute supplementary material. Similarly, the case studies analysed during lectures will be considered an integral part of the exam programme.

***TEACHING METHOD***

The *Economics and Business Management* course is highly innovative and interactive. Students will not only be assessed on the basis of their “performance” during the examination, but also on interactive and intra-course activities, for which students will be awarded mini bonus points leading up to the examination.

*Workgroup/Business Game activities*

Students will be assessed on their individual and group project work. They will also be assessed on their presentation skills (public speaking) as well as their presentation of ideas (slides, prototypes, web tools, etc.).

*Case Analysis*

Students may also present a case historyand case analysisrelated to course topics taken from a successful company’s experience.

***ASSESSMENT METHOD AND CRITERIA***

Oral exam.

Students will be assessed on the results obtained in both the intra-course tests and the exam.

***NOTES AND PREREQUISITES***

Students are advised to attend in person and via the Blackboard platform. Active participation in lectures and continuous study are all necessary conditions for effective understanding and gradual assimilation of the topics addressed. The positive correlation seen between these conditions and exam results over the years supports this piece of advice.

Should the current Covid-19 health emergency not allow face-to-face teaching, remote teaching will be carried out following procedures that will be communicated in good time to students.

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