Economics and Business Management

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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, emphasising the primary role of the resources (both individual and organisational) and relational contexts (both interpersonal and inter-organisational) in which business development processes take place.

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, through business cases and guided exercises, an application learning path is promoted on specific management issues (business definition, environmental analysis, environmental analysis, sector analysis, strategic resources and skills, competitive strategies, etc.).

The course aims to provide students with the knowledge and understanding of:

1. the origin of the concept of enterprise and the management definition of the enterprise, the objectives and the competitive context of reference;

2. the different theories concerning the Economy and Business Management;

3. the different growth strategies, with particular reference to innovation and the internationalisation of companies;

4. the strategic, tactical and operational aspects relating to the various company functions.

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

* understand the "enterprise" system and its environment;
* use theoretical frameworks to make strategic decisions;
* assess the alternatives between the different paths of business growth;
* adequately analyse the factors that influence the management of the different company functions.

COURSE CONTENT

The course programme explores in depth the topics detailed below.

Module 1 (40 hours):

Definition of the management concept of the company, characteristics, constraints, functions and objectives. Analysis of models of capitalism, the generic external environment and the competitive environment based on the structure-conduct-performance model. Definition of the internal environment through an analysis of resources and skills, and clarification of the competitive advantage. Presentation of the evolutionary growth paths through an analysis of inter-organisational relationships, agreements, alliances and network structures. Definition and salient characteristics of innovation processes. Theories, models and strategies of internationalisation.

– Analysis perspectives

Enterprise theories, Agency theory, Resource-based view, Transaction costs economics, Agreements and networks.

– Techniques and tools for analysis

The Abell Model and other decision support analysis tools (PEST and Porter's 5), the Ansoff Matrix for development strategies, Ocean Blue and Business Canvas.

– Trends

Open innovation, Industry 4.0 and digital transformation. Right-shoring and more advanced forms of presence abroad.

Module 2 (20 hours):

Illustration of the articulation of company activities through an analysis of operational management. Production control. Logistics and procurement management. Marketing. Finance management: investments and financing. Human resource management.

READING LIST

The course includes the use of several textbooks:

* Baroncelli, A., Serio, L., *Economia e gestione delle imprese*, McGraw-Hill, Milan, 2020.
* Cotta-Ramusino, E., Onetti, A. *Strategia d'impresa. Obiettivi, risorse, innovazione*, Il Sole24Ore Ed., 2021.
* Russo, A., Vurro, C., *Economia e management delle imprese*, McGraw-Hill Italia, 2018.

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

The supplementary material will be distributed through the course Blackboard platform.

TEACHING METHOD

The module comprises mainly frontal lectures, the discussion of business cases, and tutorials; there are also external testimonials.

The objective of frontal teaching is twofold: 1. to illustrate the fundamental contents of the modules conducted; 2. to provide complementary indications and exemplifications.

Reference is made to business cases, which allow students to reflect on the theoretical contents in a simulated operational context. The discussion of business cases responds to three main objectives: a) analysis of the topics covered; b) discussion and analysis of strategic alternatives; and c) discussion and analysis of aspects relating to the implementation of company management choices.

Testimonials from managers and/or entrepreneurs will be organised in order to better illustrate some of the topics covered.

ASSESSMENT METHOD AND CRITERIA

The assessment takes the form of a written exam comprising open-ended questions that verify if, and to what extent, students are able to apply the concepts learned in lectures to specific business and sectoral realities, critically using the tools and managerial logics studied, and demonstrating an ability to interconnect the different course contents.

The examination methods remain the same for all exam sessions. If the number of students taking an exam proves suitable for an oral exam, this may replace the open-ended questions. There are no interim tests, but an overall assessment at the end of the entire course. Further information will be provided at the beginning of the course on the Blackboard platform once the composition and number of classes has been confirmed.

NOTES AND PREREQUISITES

Students are advised to regularly attend and participate actively in lectures, and study continuously, for an effective understanding and gradual assimilation of the topics addressed. The positive correlation seen between these conditions and exam results over the years, support this advice.

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.