

Syllabus

Subject

Subject / Group	20607 - Introduction to Business / 35
Degree	Degree in Economics - First year Degree in Labour Relations - First year Degree in Tourism - First year Double Degree in Economics and Tourism - First year Double Degree in Economics and Tourism (2015) - First year Degree in Business Administration - First year Double Degree in Business Administration and Tourism - First year Degree in Mathematics - Fourth year
Credits	6
Period	2nd semester
Language of instruction	

Context

The course is an introduction to the main aspects of business for first-year business students. In particular, it provides a comprehensive introduction to the key elements of business organization and a critical perspective on the main functional areas of management. We review the economic fundamentals of a firm and the environment in which it operates, and focuses on general concepts of business organization, human resource management, business decision-making, marketing, accounting, finance, and operations in both local and global contexts.

The main objective of the course is to provide students with a theoretical and practical understanding of how a business operates in the modern political, social and economic environment. The course material is meant to serve as a broad base for future studies in business and management, as well as economics. Specifically, the outset is focused on the theoretical structure of the firm and the material develops in a way that is increasingly applied and practical. By the end of the course, students are expected to have a global and eclectic vision of the business organization and its main functions. They should be able to link key terms and concepts to current problems and establish connections between the theoretical course content and business practices.

Requirements

There are no prerequisites for this course.

Skills

Specific

- * Acquiring a critical understanding of the importance of financial processes, business relations, market policies and the evolution of world economies that have a broad influence on tourism flows (CE-6).

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- * Learning to gather, process, analyze and interpret information and to tackle tourism issues through the application of specific skills used by workers employed in different branches of tourism, including the appropriate use of information and communication technologies (CE-7). .

Generic

- * Demonstrating and possessing a basic knowledge and basic understanding of tourism-related subjects through different scientific disciplines, together with their epistemological evolution and the links between each scientific discipline and all the other tourism-related ones, based on knowledge acquired at secondary school and onward up to a level that guarantees an awareness of spearhead studies in this field (CG-1). .
- * Knowing how to apply technical and methodological knowledge to his/her work and doing so in a professional manner, integrating the different tourism-related subject areas that he/she has studied. Possessing the necessary skills and demonstrating them by putting forward and defending arguments and solving problems in relevant subject areas (CG-2). .
- * Having the capacity to gather and interpret relevant quantitative, qualitative and spatial data, so as to make judgements that entail critical reflection on relevant tourism-related subjects of a spatial, social, economic, legal, scientific and ethical nature (CG-3). .

Basic

- * You may consult the basic competencies students will have to achieve by the end of the degree at the following address: <http://www.uib.eu/study/grau/Basic-Competences-In-Bachelors-Degree-Studies/>

Content

The content of the course is the following:

Range of topics

Contents. Chapters

1. Economic Foundation of Business:

10 Principles of economics

Economic systems

The nature of a business: definition and goals

2. Introduction to Business:

Why are firms created

Firm types

Goals and conflict of interest

Entrepreneurship

3. External Environment:

Industry analysis: Porter Model

Importance of international trade

International business and globalization

4. Management and organizational structure:

Management functions

Management levels and areas



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5. Marketing management:

Nature of marketing
Marketing strategy
Innovation and R&D

6. Operations management:

Nature of operations management
Supply chain management
Planning and designing operation system

7. Accounting and financial management:

The accounting equation
Financial statements and ratio analysis
Economic and financial return
Managing investments and financial needs

8. Human Resources Management:

Planning human resources
Recruitment, selection and training
Compensation schemes
Motivation theories

9. Organizational structure

Delegation of authority
Specialization and departmentalization
Different forms of organizational structure
Groups and Teams

Teaching methodology

The theoretical content of the course will be developed in “theory classes” (lectures) for large groups. At the same time, large groups will be divided into medium groups for seminars and workshops. Lectures will focus on the theoretical concepts of the course, while during the seminars students will learn how to apply theory to real life examples and practice.

In-class work activities (1.8 credits, 45 hours)

Modality	Name	Typ. Grp.	Description	Hours
Theory classes	Theory. Lectures	Large group (G)	The lecturer explains the theoretical concepts of the subject. It is required an active participation (recommended to read the teaching material before the class).	26
Seminars and workshops	Student presentations, Problem sets, case studies	Medium group (M)	Students, working in teams and/or individually, will analyse case studies, read and comment articles, solve exercises and/or present their results in order to apply the theoretical concepts of business management and identify key issues.	15

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Modality	Name	Typ. Grp.	Description	Hours
Assessment	Mid-term exams	Large group (G)	Two written mid-term exams, based on short or multiple choice questions, will be conducted to evaluate partially the content of the course. The mid-term evaluations are not a substitute of any part of the written final exam.	2
Assessment	Final exam	Large group (G)	A final (written) exam at the end of the course, aimed at assessing acquired skills and knowledge. A minimum grade of 35% (3.5) is required to pass the course.	2

At the beginning of the semester a schedule of the subject will be made available to students through the UIBdigital platform. The schedule shall at least include the dates when the continuing assessment tests will be conducted and the hand-in dates for the assignments. In addition, the lecturer shall inform students as to whether the subject work plan will be carried out through the schedule or through another way included in the Aula Digital platform.

Distance education tasks (4.2 credits, 105 hours)

Modality	Name	Description	Hours
Individual self-study	Self-study	It is essential for students to study and work on their own if they are to assimilate the fundamentals of this basic subject. To achieve this goal, the students must review their notes from class, and complement them with the text book, seminars' material and further bibliography suggested by the lecturer (in the bibliography).	65
Group self-study	Team-work	Group activities (during the seminars or presentations) are proposed in order to foster the team-work skills and better understanding of the main subjects. These activities require previous preparation in group or individually.	40

Specific risks and protective measures

The learning activities of this course do not entail specific health or safety risks for the students and therefore no special protective measures are needed.

Student learning assessment

This course is based on continuous assessment of the student to evaluate his learning process. Activities conducted during theoretical classes and seminars as well as the mid-term exams are non-retrievable. The grade in case of non-attendance of the student will be 0, except in justified cases specified in the UIB regulation and norms. In that case, professor will propose an alternative date to retake the activity, or the activity will not be taken into account for the final grade. The exceptions are:

Accident

Hospitalization

Birth or Adoption of a child

Death of a family member up to second degree of consanguinity or first degree of affinity. In both cases, the situation must coincide with the date of the activity, thus making impossible its realization.

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Circumstances derived from UIB activities:

- *Official mobility programs
- *Participation in high performance sport activities
- *Participation in cultural activities on behalf of UIB

Only the final exam is retrievable in the extraordinary evaluation period. In case of failing the course, students have to retrieve the final exam in the extraordinary evaluation period. The minimum grade of the final exam should be more than 3.5 points (over 10) to consider the grade of the non-retrievable parts of the evaluation (class participation, seminar activities and mid-term exams) to calculate the final grade of the course. In case that the student does not achieve this minimum the final score of the course will be 4.5.

Frau en elements d'avaluació

In accordance with article 33 of Academic regulations, "regardless of the disciplinary procedure that may be followed against the offending student, the demonstrably fraudulent performance of any of the evaluation elements included in the teaching guides of the subjects will lead, at the discretion of the teacher, a undervaluation in the qualification that may involve the qualification of "suspense 0" in the annual evaluation of the subject".

Theory. Lectures

Modality	Theory classes
Technique	Observation techniques (non-retrievable)
Description	The lecturer explains the theoretical concepts of the subject. It is required an active participation (recommended to read the teaching material before the class).
Assessment criteria	Active and relevant participation in lectures and seminars (note that participation is not the same as attendance)
Final grade percentage:	0%

Student presentations, Problem sets, case studies

Modality	Seminars and workshops
Technique	Papers and projects (non-retrievable)
Description	Students, working in teams and/or individually, will analyse case studies, read and comment articles, solve exercises and/or present their results in order to apply the theoretical concepts of business management and identify key issues.
Assessment criteria	Content, clarity and order of the presentation. Ability to answer the professor and colleagues questions. Formal aspects of the presentation. To follow the instructions of the preparation process is compulsory. Written summary of the presentation if it is required. The quality of the works presented based on case studies, readings or problem solving
Final grade percentage:	10%

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Mid-term exams

Modality	Assessment
Technique	Short-answer tests (non-retrievable)
Description	Two written mid-term exams, based on short or multiple choice questions, will be conducted to evaluate partially the content of the course. The mid-term evaluations are not a substitute of any part of the written final exam.
Assessment criteria	Students must show proficiency and dominance of the theoretical contents of the course

Final grade percentage: 50%

Final exam

Modality	Assessment
Technique	Extended-response, discursive examinations (retrievable)
Description	A final (written) exam at the end of the course, aimed at assessing acquired skills and knowledge. A minimum grade of 35% (3.5) is required to pass the course.
Assessment criteria	Students must show proficiency and dominance of the theoretical contents of the course

Final grade percentage: 40%with a minimum grade of 3.5

Resources, bibliography and additional documentation

Basic bibliography

Ferrell, O.C., Hirt, G., Ferrell, L., (2014). Business. A changing world. Mc Graw-Hill.
Mankiw, G. (2011). Principles of Economics, South Western Educ Pub (6th edition).
Brickley, J., Smith, C., Zimmerman, J., (2005): Economía Empresarial y Arquitectura de la Organización. Madrid Mc Graw-Hill.
Cuervo García (2008): Introducción a la Administración de Empresas. Thomson-Civitas, Madrid.
Iborra, M., Dasí, A., Dolz, C., Ferrer, C., (2007): Fundamentos de Dirección de Empresas. Thomson, Madrid.
Lazear, E.P., (1998). Personnel Economics for Managers. Wiley.

Complementary bibliography

Besanko, D., Dranove, D., Shanley, M., Schaefer, S. (2007): Economics of Strategy. John Willey & Song, New York.
Porter, M. (2008): The Five Competitive Forces that Shape Strategies. Harvard Business Review. January.
Porter M. (2002): Estrategia Competitiva: Técnicas para el Análisis de los Sectores Industriales y de la Competencia. Compañía Editorial Continental, México.

Other resources

Video cases available from the course intranet