Foundations in Business | FP002

Module Summary
Students on this module will have the opportunity to investigate and understand the structure, aims and objectives of a range of business entities. Businesses must understand and be able to respond to a diverse range of external influences that could impact their organisation’s success, therefore students will analyse the environment in which businesses operate. They will delve into key aspects of marketing, operations, financial planning, management and leadership as relevant to running a business. Students will also be able to develop and demonstrate a range of key competences including time management, teamwork, communication and presentation skills, and research skills. This module will provide a key foundation for a wide range of business-related undergraduate courses.

Module Objectives
The module will improve students’ ability to:
1. Introduce students to the four fundamental ‘pillars’ of business studies: accounting and finance, operations management, marketing and organisational behaviour
2. Promote student learning of these key disciplines by confronting them with increasingly complex issues in running a business and encouraging them to identify possible solutions

Learning Outcomes
By the end of the module, students will be able to:
1. Understand the nature, structure, aims and objectives of a range of business entities and key aspects of marketing, operations, financial planning, management and leadership as they relate to running a business
2. Exhibit a range of key competences including time management, teamwork, communication and presentation skills, and research skills (including information retrieval, source analysis and interpretation)

Assessment Methods

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<tr>
<th>Assessment Method</th>
<th>Weight</th>
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<tbody>
<tr>
<td>1500 word business plan</td>
<td>40%</td>
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<tr>
<td>Group Presentation of business analysis</td>
<td>20%</td>
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<tr>
<td>Two hour examination</td>
<td>40%</td>
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Course Content

Part 1: Investigating the nature of business
- What is a business?
- The role of the Entrepreneur and types of Entrepreneurship
- Corporate cultures and their implications for an organisation

Part 2: The importance of context and milieu for business development
- What is the significance of profit and not-for profit businesses?
- What are the key differences between the private and public sectors?

Part 3: Identifying business opportunities and threats, both domestic and global
- What makes a market?
- What is meant by business strategy and how can it be affected by external factors?
- How does the emergence of e-commerce affect business and consumers?

Part 4: The benefits and drawbacks of different business formats
- Franchises
- Owner-managers
- Business partnerships
- Conglomerates
- Multi-national corporations

Part 5: Business finance and the nature of commercial risk specifically
- Internal and external sources of finance
- Cash-flow, forecasting and working capital
- Profit and Loss Accounts
- Balance Sheets and break-even analysis
- What is the difference between profitability and liquidity?
- Rates analysis

Part 6: Introduction to marketing, advertising and branding
- What is market research?
- What is the nature and importance of branding?
- What is: Product orientation, market orientation and asset-led marketing?
- What is the nature, purpose and importance/benefit of market research?
- What are the opportunities and difficulties that face businesses operating in the global market place?

Part 7: Introduction to operations design and management
- What different methods of production are these?
- Strategic, tactical and operational decisions
- The decision-making process (including SWOT analysis)
- What are the constraints on decision-making?

Part 8: Business plans
- What is the purpose of a Business Plan?
- The structure and content of business plans (marketing, operations and financial plans)

Part 9: People in business and the importance of networks for business growth
- What are the different types of organisational structures?
- Workforce planning: what it involves, why it is important and the benefits

Part 10: Business management and the role of incentives
- What are the main theories of motivation and their significance for business?
- What types of and reasons are there for financial incentives and non-financial incentives?
- What are the advantages and disadvantages of different forms of incentive?

Part 11: Leadership
- What are the qualities of a good leader?
- What are the different types of leadership/management style and how are they appropriate for different business situations?