

Course Unit Title:	Introduction to Business
Course Unit Code:	BUS101
Type of Course Unit: (Compulsory/Optional)	Compulsory
Level of Course Unit: (first, second or third cycle)	Bachelor (1 st Cycle)
Year of Study:	1
Semester when the unit is delivered:	1
Number of ECTS credits allocated:	5
Name of lecturer(s):	TBA
Learning Outcomes of the course unit:	
<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Describe the fundamental principles of business organization, and the ethical principles that need to be applied in the business environment. • Describe what is entrepreneurship and small business through real video case illustrations. • Explain the issues involved in conducting global trade thought financial cases and reports. • Identify the advantages and disadvantages of particular forms of business • Explain the principles involved in Management, Leadership, Marketing and Human Resource Management by getting students involved in discussions and assignments. • Report and analyze the influence of the social and environmental factors in doing business thought discussions and field visits. 	
Mode of Delivery:	Face- to- face
Prerequisites and co-requisites:	None
Recommended optional program components:	None
Course Contents:	
<p>Objective: Introduction to business explores the nature of the free enterprise system and the business organization. Students are introduced to different types of business operations, competition, and some of the major problems faced by managers in planning, organizing, directing and controlling the businesses. The main aim of the course is to give the student</p>	

a broad overview of the fundamental principles of business organization, ownership, operation and control.

Description:

Fundamental Principles of Business:

Principles of business and economics; the private enterprise system; current problems in the business system; the business environment; business and social responsibility; economic forces affecting business and the role of the government.

Forms of Business Enterprise:

Business ownership forms; the sole proprietorship; the partnership; joint ventures; corporations; small business; franchising; merges and acquisitions.

International Business:

The business environment; economics of international trade and investment; the balance of international business; financing international business; regulations and barriers to world trade.

Foundations of Management:

General business Management; historical background of management; schools of management through the management process and role; the functions of Management; managerial decision making.

Business Organization:

Defining Organization; formal and informal organizations; organizational forms and organizational charts.

Production of Goods and Services:

The manufacturing process; productivity in industry; research and development; inventory control; quality and production control and design of production systems; Production and operations Management.

Human Relations and Human Resource Management:

Human resource management; duties and responsibilities of the personnel department; staffing; training and development; human relations and the employment status.

Union/Management Relations:

Labour/management relations; unions and the history of unions; collective bargaining and dispute resolutions

Marketing; Pricing; Distribution and Promotion:

The marketing process; the consumer and the market; the marketing functions; management's role in marketing; market research; the product; price and pricing objectives; types of promotion; channels of distribution and methods of pricing

<p>Information Technology and Computers: Information management and computers; data processing; computer hardware and software and business applications for computers.</p> <p>Accounting: The accounting function; accounting procedures and methods; financial statements and the use of budgeting</p> <p>Finance: Basic concepts in finance; capital investments; stock exchanges and securities markets; security investments</p> <p>Recent developments and contemporary issues pertaining to the subject-matter of the course.</p>									
<p>Recommended or required reading:</p>	<p>Scholte, J.A : Globalisation, governance and corporate citizenship, Journal of Corporate Citizenship 1, Spring 2001, pp.15–23.</p> <p>Swan, J. and H. Scarborough : Knowledge management: concepts and controversies, Journal of Management Studies 38(7) 2001, pp.913–21.</p> <p>Louis Boone/David Kurtz: CONTEMPORARY BUSINESS Latest Edition</p> <p>Nickels, McHugh, McHugh : UNDERSTANDING BUSINESS, Latest Edition, McGraw Hill</p> <p>Rachman, Mescon, Borre/Thill: BUSINESS TODAY McGraw Hill</p> <p>Hastings : INTRODUCTION TO BUSINESS, McGraw Hill</p> <p>Musselman/Jackson : INTRODUCTION TO MODERN BUSINESS, Prentice Hall</p>								
<p>Planned learning activities and teaching methods:</p>	<table border="1"> <tr> <td>Class Instruction</td> <td>42 Hours</td> </tr> <tr> <td>Consultation</td> <td>15 Hours</td> </tr> </table>	Class Instruction	42 Hours	Consultation	15 Hours				
Class Instruction	42 Hours								
Consultation	15 Hours								
<p>Assessment methods and criteria:</p>	<table border="1"> <tr> <td>Examinations</td> <td>80%</td> </tr> <tr> <td>Assignments / Quizzes</td> <td>10%</td> </tr> <tr> <td>Class Participation</td> <td>10%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </table>	Examinations	80%	Assignments / Quizzes	10%	Class Participation	10%		100%
Examinations	80%								
Assignments / Quizzes	10%								
Class Participation	10%								
	100%								

Language of Instruction:	English
Work Placement(s):	No
Place of Teaching:	Regular Classroom European University Cyprus, Nicosia