

MODULE SPECIFICATION

1. Title of the module

Principles of Business

2. School or partner institution which will be responsible for management of the module

Pearson College London

3. The level of the module (e.g. Level 4, Level 5, Level 6 or Level 7)

Level 4

4. The number of credits and the ECTS value which the module represents

60 credits (30 ECTS)

5. Which term(s) the module is to be taught in (or other teaching pattern)

This module is available in either Autumn and Spring, or Autumn or Spring.

6. Prerequisite and co-requisite modules

None

7. The programmes of study to which the module contributes

- | | |
|--|---------------|
| • BA (Hons) Business Management | - core module |
| • BA (Hons) Business Management with Entrepreneurship | - core module |
| • BA (Hons) Business Management with Finance | - core module |
| • BA (Hons) Business Management with Global Industries | - core module |
| • BA (Hons) Business Management with Law | - core module |
| • BA (Hons) Business Management with Marketing | - core module |
| • BA (Hons) Applied Business Management | - core module |
| • BSc (Hons) Professional Accounting in Business | - core module |
| • Integrated Masters in Advanced Professional Accounting in Business | - core module |

8. The intended subject specific learning outcomes.

On successfully completing the module students will be able to:

- 8.1 Demonstrate knowledge and understanding of the nature and underlying principles of business and its role in society and the economy.
- 8.2 Understand the life cycle of a business and explain the process for creating and winding up companies.
- 8.3 Evaluate and compare how business concepts and theories are applied in the context of real organisations.
- 8.4 Identify the objectives and purpose of given commercial organisations and evaluate the potential impact the organisation has (or could have) on the wider society.
- 8.5 Explain and evaluate the value that different areas of business have in the overall operation of an organisation, and the impact each area has on others and on the overall goals and impact of the organisation.

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- 8.6 Present, evaluate and interpret qualitative and quantitative data in order to develop lines of argument and make sound judgements in accordance with basic business theories and concepts.
- 8.7 Identify key stakeholders in a business and the influence and interest they may have in the strategy formulation process
- 8.8 Demonstrate a basic knowledge and understanding in an international context of the effective management of organisations, with limited reference to theories, models and frameworks which inform current practice.
- 8.9 Explain and evaluate the impact of ethics, sustainability, and integrity across various functions of an organisation and be able to identify examples relevant to any given business.
- 8.10 Communicate the results of their study and work accurately and reliably, using structured and coherent arguments.

9. The intended generic learning outcomes.

On successfully completing the module students will be able to:

- 9.1 Structured and coherent arguments.
- 9.2 Demonstrate the ability to collaboratively work in a team environment and contribute ideas, informed by an awareness of ethical issues.
- 9.3 Evaluate different approaches to solving problems.
- 9.4 Evaluate and interpret underlying concepts and principles of the subject.
- 9.5 Develop sound judgements in relation to basic theories and concepts supported by arguments and evidence.
- 9.6 Communicate qualitative and quantitative information and ideas accurately and reliably.

10. A synopsis of the curriculum

Module Aims

The aim of this module is to give students an integrated understanding of business in the context of real organisations, to inspire them with a real interest in the discipline at the beginning of their degree study. It also aims to imbue them with an understanding of the impact business has on people's lives and the important role it plays in modern society.

By immersing students in the study of some real and contrasting organisations, learners should develop a holistic understanding of commercial organisations. The module will recognise that there are many interconnected core areas of business (such as strategy, finance, organisational behaviour, people management, and marketing) that need to be considered in successfully running an organisation, and that these areas are impacted by other areas such as communications, legal matters, and information technology. Any business is an ecosystem in itself, and also part of the wider ecosystem of society. This module therefore provides students with context and an understanding of why they are studying various modules as they move on to the more technical requirements of the core modules at level 5.

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The module will introduce key concepts, techniques, and ideas to learners and then apply these to a range of real organisations, partly through an experiential project. This approach will also enable learners to compare and contrast academic theory with real life practices, and to identify influences and interests of both internal and external stakeholders.

The module is also designed to allow students to experience a range of teaching, learning and assessment approaches, and to encourage them to recognise that learning opportunities arise in a variety of forms and locations, in order to enable them to develop as learners.

By the end of the module, students will have an understanding of the basic concepts of business as well as an appreciation of how these apply to the operation of a range of organisations.

This module proceeds in four parts. The first is a largely academic overview, designed to encourage reading, thinking and debate as well as understanding of the set up and infancy of an organisation. The second provides an introduction to some of the technical areas of expertise needed to manage a business, focussing particularly on finance. The third part consists of an experiential project, where students will be placed into real world, authentic situations in order to run an organisation of their own. This will be facilitated through workshops and seminars and students will develop a range of applicable soft skills whilst putting their learning in Stage 1 and Stage 2 into practice. This stage is assessed through a group presentation. By the fourth part students will have made it to the executive board, and will need to consider key issues around strategy, leadership, governance and the ability to function as a team, as well as the impact that will have on the success of a business. The fourth part concludes with a study of the end of an organisation's lifecycle – a crucial element of business given that more than 50% of organisations do not survive past the first five years (source: RSA).

Overview of

Syllabus Part 1

The purpose of this part is to consider the purpose of business, the role of business in society, and the process and considerations in setting up a new start up. Specifically this part will cover:

The purpose of business:

- Establishing a purpose, including: the purpose of business as a whole; the purpose of individual organisations; media discourse analysis and the public face of business; and the impact of business on society.
- Perspectives of stakeholders, including: the investor; the consumer; the employees; industry; the supply chain; the wider society; the country; and the entire world.
- The role of regulation, including: the need for regulation; theories of market failure; who regulates and why; who regulates the regulators; criticisms of regulation; problems with bureaucracy; and barriers to commercial activity.
- The purpose of individual businesses, looking specifically at mission statements, core business activity, annual reports and CSR.

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The free market:

- The notion of a free market: an introduction to economics and why we have a free market economy; Adam Smith's "invisible hand" and the social utility supposed to be derived from that; the basic requirements for markets; and the importance of competitive forces operating on a level playing field together with associated legal regulation. Criticisms of the free market, including alternative economic theories and case studies of problems.
- Wealth generation; taxation; trickle down theories; competing economies; and environmental sustainability.

The start of a business's lifecycle

- Establishing a new company: business structures and organisation and registering a new company.
- Considerations in starting a new business; feasibility, resources, business plans, disruption; establishing a mission, values and purpose.
- The dangers that start-ups are exposed to: power, dynamic environments, resources, and contingencies.

Part 2 - The pillars of business

In this section students are introduced to some of the key areas of business that they will go on to study in greater depth later in the programme, specifically:

- Introduction to marketing and sales (different approaches for segmentation, targeting, positioning, generating sales, managing customers and exceptional service)
- Organisational behaviour (design, development of organisations, including cross-cultural issues, change, diversity and values)
- Introduction to finance (sources of finance, Uses and management of finance, the use of accounting and other information systems for planning and decision making, basic costing, accounting scandals)
- Introduction to law (English legal system, types of law)
- Introduction to management (people, operations, project management)
- Introduction to innovation and strategy (missions, values, intrapreneurship, introduction to innovation)

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Part 3 - Experiential project

Having been given an overview of the function of business in society, and introduced to key concepts in relation to some of the main aspects of running a business, learners will now have an opportunity to experience for themselves the operation of a business. This will allow them to explore real issues and processes from a business perspective.

The purpose of the experiential project in the third part is to encourage students to apply their knowledge to real industries and organisations, and to develop the ability to critically analyse information and arguments in order to draw appropriate conclusions. The experiential project will also give students the opportunity to reflect self-critically on their performance, and how they come across to others, which will facilitate their ongoing learning, development and improvement

Part 4 - Pulling it all together

In the final part students will explore the challenges of executive management of a business, including:

- Identifying and influencing organisational behaviour
- Leadership, collaboration, autonomy and corporate governance
- Mergers and acquisitions
- The cessation of companies and the factors that lead to this; administration, receivership, and liquidation

11. Reading List (Indicative list, current at time of publication. Reading lists will be published annually.)

- Adams, Alix "Law for business students", Pearson Education (latest edition)
- Avis, Jo (2009) Performance management. CIMA. [Online] DawsonEra [Accessed 17/9/14]
<Available <https://www.dawsonera.com/athens?url=https://www.dawsonera.com/abstract/9780080962627>>
- Bovee & Thill (2014) "Business in action", Pearson (latest edition)
- Pech, Marianne (2013) The Financial Times guide to leadership: how to lead effectively and get results. Pearson Education.
- Whitmore, John (2009) Coaching for performance: Growing people, performance and purpose. 3rd ed. Nicholas Brealey.

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12. Learning and Teaching methods

For Parts 1, 2 and 4, students will experience one lecture and two seminars per week in a typical teaching week if the module runs over two terms, and two lectures and four seminars per week if the module runs over one term.

For Part 3 (experiential project), contact time will vary according to the nature of the project, but will typically involve three full days of supervised activity that replicates a typical working day for a professional.

Scheduled Hours:	118
Independent Study Hours:	482
Total Study Hours:	600

13. Assessment methods.

13.1 Main Assessment methods

This module will be summatively assessed by a portfolio of activity comprising of:

- PART A – a written coursework of a maximum of 1500 words (20% of overall grade), which will be set after Part 1 of the module has been completed. This will typically take the form of briefing notes for the management team of a start-up or young organisation;
- PART B – a written examination of 2 hrs, (20% of overall grade) which will take place after Part 1 of the module has been completed;
- PART C – a consultancy style group presentation lasting no more than 15 minutes which will take place after Part 3 of the module has been completed (20% of overall grade); and
- PART D – a synoptic, reflective report of a maximum of 2500 words, which must cover all key areas of study and reflect on the importance of team work in a business and what was learnt from the group project, and which will be set at the beginning of the module with learners expected to work on this over the module (40% of overall grade).

In order to pass the module, the student needs to pass Part D section of the assessment.

13.2 Reassessment methods

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14. Map of Module Learning Outcomes (sections 8 & 9) to Learning and Teaching Methods (section 12) and methods of Assessment (section 13)

Module learning outcome		8.1	8.2	8.3	8.4	8.5	8.6	8.7	8.8	8.9	8.10
Learning/teaching method	Hours allocated										
Private Study	482	X	X	X	X	X	X	X	X	X	X
Lectures	40	X	X	X	X	X	X	X	X	X	X
Seminars	60	X	X	X	X	X	X	X	X	X	X
Experiential project	18			X					X	X	X
Assessment method											
Group Presentation			X	X	X	X	X	X		X	X
Written Examination		X			X		X		X	X	X
Coursework (1,500 words)		X		X	X	X	X	X	X		X
Synoptic reflective report (2,500 words)		X	X	X	X	X	X	X	X	X	X

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Generic learning outcomes associated with this module:

Module learning outcome		9.1	9.2	9.3	9.4	9.5	9.6
Learning/teaching method	Hours allocated						
Private Study	444	X		X	X	X	X
Lectures	40	X		X	X	X	X
Seminars	60	X	X	X	X	X	X
Experiential project	18		X	X			X
Assessment method							
Group Presentation		X	X	X	X	X	X
Written Examination		X			X	X	X
Coursework (1,500 words)		X			X	X	X
Synoptic Reflective report (2,500 words)		X	X	X	X	X	X

15. Inclusive module design

The Collaborative Partner recognises and has embedded the expectations of current equality legislation, by ensuring that the module is as accessible as possible by design. Additional alternative arrangements for students with Inclusive Learning Plans (ILPs)/ declared disabilities will be made on an individual basis, in consultation with the relevant policies and support services.

The inclusive practices in the guidance (see Annex B Appendix A) have been considered in order to support all students in the following areas:

- a) Accessible resources and curriculum
- b) Learning, teaching and assessment methods

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16. Campus(es) or Centre(s) where module will be delivered:

Pearson College London

17. Internationalization

The module covers international business in many areas; subject content, assessment tasks and class discussion. It is expected that tutors teaching on the module will look to relate subject content to global corporations when appropriate and that students will be able to demonstrate an understanding of these international aspects.

If the module is part of a programme in a Partner College or Validated Institution, please complete sections 18 and 19. If the module is not part of a programme in a Partner College or Validated Institution these sections can be deleted.

18. Partner College/Validated Institution:

Pearson College London

19. University School responsible for the programme:

Kent Business School

FACULTIES SUPPORT OFFICE USE ONLY

Revision record – all revisions must be recorded in the grid and full details of the change retained in the appropriate committee records.

Date approved	Major/minor revision	Start date of the delivery of revised version	Section revised	Impacts PLOs (Q6&7 cover sheet)