

# MODULE SPECIFICATION

**1. Title of the module**

Principles of Business 1

**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**

30 credits (15 ECTS)

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

This module is available in Autumn, Spring or Summer term.

**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 a globalised economy
- 8.2 Explain the process for creating a new business
- 8.3 Identify the objectives and purposes of given commercial organisations and evaluate the potential impact an organisation has (or could have) on wider society.
- 8.4 Identify key stakeholders in a business and the influence and interest they may have in the strategy formulation process

- 8.5 Explain and evaluate the impact of various functions of an organisation, including in terms of ethics and sustainability, finance, marketing and sales, the law, people management, and be able to identify examples relevant to any given business.

## 9. The intended generic learning outcomes.

On successfully completing the module students will be able to:

- 9.1 Evaluate and interpret underlying concepts and principles of the subject.
- 9.2 Develop sound judgements in relation to basic theories and concepts supported by arguments and evidence.
- 9.3 Develop problem solving approaches to real life business problems.

## 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.

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 organization which will be dealt with in Principles of Business 2, 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 the context to understand why they are studying various discipline based modules over the course of their programme. It will also enable them to better understand the operational aspects of a business which form the basis of Principles of Business 2 module. This module will be providing the theoretical underpinning necessary as they move on to the more technical requirements of the core modules at level 5.

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 two 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. This will be facilitated through workshops and seminars and students will

develop a range of applicable soft skills. (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.
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The purpose of individual businesses, looking specifically at mission statements, core business activity, annual reports and CSR.

#### 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 role of regulation in addressing market failures

#### 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 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)

## 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.

## 12. Learning and Teaching methods

For Parts 1 and 2, 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.

Scheduled Hours:	50
Independent Study Hours:	250
Total Study Hours:	300

## 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 (40% 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 2 hour written examination (60% of overall grade) which will take place at the end of the module.

### 13.2 Reassessment methods

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	9.1	9.2	9.3
Learning/teaching method	Hours allocated								
Private Study	250	X	X	X	X	X	X	X	X
Lectures	20	X	X	X	X	X	X	X	X
Seminars	30	X	X	X	X	X	X	X	X
Assessment method									
2 hour written Examination (60% of overall)		X	X	X	X	X	X	X	X
1500 word coursework (40%)			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

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

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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

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**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)