

Course title: <b>Gazdasági ismeretek III / Business management</b>				
Language of instruction: <b>English</b>				
Study year and semester: <b>2021/22 fall</b>				
Course coordinator(s) / lecturer(s): <b>KATALIN JULOW</b>				
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Tel: +36703377404				
Level and Code: <b>M-DM-301-2</b>	Position in the Curriculum: <b>mandatory</b>	Recommended semester: 3rd	Credits: <b>5 (incl. 301-1)</b>	Teaching hours: 24 Student workload: 51
Related codes: <b>ER-THEO-BA-ELM-20212201-03-2</b>	Type: <b>seminar</b>	Is it open to sign-up as an elective	Specific pre-conditions to sign-up as an elective:	
Interlinkages (prerequisites, parallel units): M-DM-301-1				
<p><b>Aims and Principles:</b> Design and art is set in a business environment, expectations to optimize cost, increase revenues, visibility, shape up the brand are massively present.. Products, services, let them be tangible or intangible, must be planned, and managed throughout the lifecycle. All that happens in a competitive space, where challenge comes from stakeholders, customers, competitors, industry specialists, etc.</p> <ul style="list-style-type: none"> <li>• The purpose of the module is to</li> <li>• familiarize students with business terminology., and ground rules</li> <li>• enable them with pragmatic tools and structures to develop, plan, manage products/brands/business;</li> <li>• turn the freshly acquired knowledge into practice, through exercises, group works, cases, assignments as well</li> <li>• give flavours through different examples, cases, group exercises how theory works in practice</li> </ul>				
<p><b>Intended learning outcomes (professional and transitive competencies):</b></p> <ul style="list-style-type: none"> <li>• Gain clarity understanding and knowledge about business structures, tools and theories</li> <li>• Obtain pragmatic experience through the cases, exercises, gain ability to apply theory into practice</li> <li>• Enhance teamwork and individual work skills</li> <li>• Improve critical and analytical thinking</li> <li>• Refine time and task management skills</li> <li>• Extend business and professional English vocabulary (the management lingo)</li> <li>• Improve verbal and written arguments, justification and logical expression, presentation skills in English</li> </ul>				
<p><b>Knowledge:</b> New business models, planning tools, methodologies for business development and management</p>				
<p><b>Skills:</b> critical and analytical thinking; structuring and justification skills, time and task management skills, teamwork, self-management</p>				
<p><b>Attitudes/attributes:</b> open and objective thinking patterns</p>				
<p><b>Autonomy and Responsibility:</b> responsibility for own and team intake and output; independence in structuring and justifying findings, expressing opinions and critical assessments enabling team discussions</p>				
<b>occasion/ date</b>	<b>topics and models covered, (the sequence of the topics is subject to change)</b>			
<b>7 September 2021</b>	<ul style="list-style-type: none"> <li>• <b>Introduction-who is who (draw your symbol)</b></li> <li>• <b>how will we work; motivation map; basic terminology</b></li> </ul>			

	<ul style="list-style-type: none"> <li>• what is business? what is revenue? what is profit? what is cost? What is sustainability? how does all that come to creativity and art? .....warm -up discussions (brands, sales funnel, ...)</li> <li>• EXERCISE: we create a mind map, how does all that come together</li> <li>• TEAM formation for presentations, group works, assignments</li> </ul>
14 September 2021	<p><b>STAKEHOLDERS</b></p> <p>What / who are stakeholders?</p> <ul style="list-style-type: none"> <li>• Why to bother with them? (energy allocation)</li> <li>• How to map and classify them: stakeholder mapping?</li> <li>• How do interest and influence change over time?</li> <li>• how does ethics come into the picture?</li> <li>• what is your responsibility as a manager?</li> <li>• Case exercise: identify stakeholders (e.g. Petco case) split group work and discussion</li> </ul>
21 September 2021	<p><b>macroENVIRONMENTS</b></p> <p>Market environment : what are the macro-mezo-micro environments? What are nonmarket forces?</p> <ul style="list-style-type: none"> <li>• What is the Macro environment: Pestel, Depest, others....</li> <li>• Why is it important to assess forces?</li> <li>• Assessment scheme (size, direction) (force-field)</li> </ul> <p>what is your responsibility as a manager?</p> <ul style="list-style-type: none"> <li>• Case exercise: let's Pestel the fashion business (split group work and discussion)</li> </ul>
28 September 2021	<p><b>microENVIRONMENTS</b></p> <p>What is the microenvironment?</p> <ul style="list-style-type: none"> <li>• Why is it important to understand that?</li> <li>• What is competitiveness? (short run vs. long run)</li> <li>• How to assess the microenvironment? Porter five / six forces</li> <li>• What is a location advantage?</li> <li>• industrial clusters., partnerships Porter diamond</li> <li>• what is your responsibility as a manager?</li> <li>• HOMEWORK: apply Porter diamond, analyze an outstanding region</li> </ul>
5 October 2021	<p><b>RESOURCES, COMPETENCES, WHAT DO WE HAVE TO COMPETE?</b></p> <ul style="list-style-type: none"> <li>• what is a competitive advantage?</li> <li>• how to compete and differentiate my brand?</li> <li>• is my magic power forever? sustainability (VRIO)</li> <li>• What is a SWOT? (how to base your positioning)</li> <li>• How to get from assesment to actions? TOWS</li> <li>• Case: SWOT pinpointing &amp; personal SWOT</li> </ul>
12 October 2021	<p><b>Business Types</b></p> <p>What types of legal entities exist?</p> <ul style="list-style-type: none"> <li>• how do they differ in risk exposure &amp; appetite/CSR/ownership behaviour?</li> <li>• what is governance structure? what is an organigram? what is a steering committee?</li> <li>• what are partnerships? what are the ads and disads of partnering? why to partner?</li> <li>• how to go international?</li> <li>• what is your responsibility as a manager?</li> <li>• Case exercise: preliminary work required from class. pair up and bring a mini case about interesting partnerships. what made them successfull? what made them fail? learning points.:</li> </ul>
26 October 2021	<p><b>traditional business strategies</b></p> <p>what types of strategies? Porter/Bowman/retc.....</p> <ul style="list-style-type: none"> <li>• How to expand the business? ANsoff, etc...</li> </ul>

	<ul style="list-style-type: none"> <li>• what is your responsibility as a manager?</li> <li>•</li> </ul>
<b>2 November 2021</b>	<p><b>innovative business strategies</b></p> <p>how to get into uncontaminated space? Blue ocean</p> <ul style="list-style-type: none"> <li>• what is disruption?</li> <li>• mini cases about disruption</li> <li>• CSR-CSV, sustainability as new strategies</li> </ul> <p>What is CSR?</p> <ul style="list-style-type: none"> <li>• how does CSR evolve? (CSV, ESG....)</li> <li>• what is your responsibility as a manager?</li> <li>• Case: sustainability</li> </ul>
<b>9 November 2021</b>	<p><b>Marketing strategies</b></p> <p>what is a marketing strategy? Ps, targets, segments, branding</p> <ul style="list-style-type: none"> <li>• what is marketing about?</li> <li>• what is a brand?</li> <li>• offline and online strategies Ps and Ss and Is</li> <li>• what is your responsibility as a manager?</li> <li>• Case exercise: website based analysis</li> </ul>
<b>16 November 2021</b>	<p><b>HR strategies</b></p> <ul style="list-style-type: none"> <li>• what is HR management about?</li> <li>• Which are key processes ?</li> <li>• job definitions/job content</li> <li>• recruitment/onboarding</li> <li>• training/development</li> <li>• motivation</li> <li>• exiting a company</li> <li>• what is your responsibility as a manager?</li> <li>• what is your personal SWOT?</li> <li>• Case: job interview mock exercise</li> </ul>
<b>30 November 2021</b>	<p><b>Financials</b></p> <p>which are the key financial indicators?</p> <ol style="list-style-type: none"> <li>1. what is a P/L?</li> <li>2. what is a B/S?</li> <li>3. what is ROI?</li> <li>4. do customers have value?</li> <li>5. when do you break even?</li> <li>6. how to get money: from loans to crowdfunds, ...a few words about risks</li> <li>7. basic terms and calcs</li> <li>8. what is your responsibility as a manager?</li> </ol> <p>Presentations</p>
<b>7 December 2021</b>	Presentations
<p><b>Specificity of the learning process:</b>  <b>classroom setup:</b> with movable chairs, that enable group discussions, work; flipchart, projector, whiteboard markers, wipes,  <b>Teaching method:</b></p> <ul style="list-style-type: none"> <li>• Information take-in based on presentations, lecturing</li> <li>• Cases illustrating practical applicability</li> <li>• Debates, discussions, and dialogues during the cases, exercises,</li> <li>• Feedback by lecturer &amp; team (peer assessment)</li> <li>• Self-reflection</li> </ul> <p><b>Schedule:</b> see above</p> <p><b>Tasks:</b> tasks will be given during lectures and occasionally, homework as included in the schedule</p>	

**Assignment:**

Students form groups of 3-4

Prepare a max. seven-page analysis & plan based on the following aspects:

- **Pick a business** (brand; product, service, etc) they want to launch (this can be a concrete project, or an imaginary one) on a **market** (students also must define what is the targeted market). Please think about both offline and online plans!
- **assess the macro and micro environment**, draft a brief **PESTEL** and **PORTER5**
- **clarify your own business competence, resources, PoPs and PoDs**; assess the sustainability of your strength (**SWOT**)
- assess **competitors** (here, actual, real competitors), locate **their position and your position on the Bowman clock & or the Porter generic model.**
- **prepare a strategy canvas (industry characteristics, competitors, you)**
- clarify concrete actions/ features what to **reduce/raise/create/eliminate** if you want to create a blue ocean for the business
- create a **kick-off plan** (message, a target plan, a positioning strategy, financing, project timeline, resource, any risks))
- deadline for submittal: **15 November 2021**

**Coursework mark: 100%**

**- 60% written project work**

- A „blue ocean” **business plan** created by a team of 3-4 members
- the business plan is compiled jointly, but individual contributions need to be pinpointed in the document (who did what part)
- team members will receive an individual mark.
- **Has to be written in academic format. Use 12pt font, 2cm margins.**
- must be a Word document

**- 60% Written project work Evaluation aspects will be as follows:**

aspects of evaluation	max. attainable score	comments
Application of learned and required concepts (as listed above)	30	Aspects add up to 100 score; the achieved total score is weighed 60%, and contributes to your final mark in that proportion The pass grade is 50, 50 already passes. The required referencing norms must be met.
Creativity and in-depth analysis max	30	
Coherence, clarity and logic of the individual part	10	
Coherence, clarity and logic of the full plan and document. (Note: this grade will be shared by all of the members)	20	
Academic recruitment (formatting, structuring, referencing based on Harvard norms, use of literature):	10	

• **40% Group Presentation:**

aspects of evaluation	max. attainable score	comments
the team has a <b>concrete business plan</b> , it is structured, parts are logically linked	30	Aspects add up to 100 score; the achieved total score is weighed 40%, and contributes to your final mark in that
the team and is <b>able to deliver the story</b> : prepared,	30	

understands the market, the competitors, and its own csfs,		proportion The pass grade is 50, 50 already passes. All members must be available and present
<b>the team is cohesive,</b> everybody is on board, presentations are proportionate, members coordinate themselves, and assist one another, respectfully. When challenged, reacts well-	30	
quality, availability, clarity of presentation material	10	

- Presentation is delivered by all team members)
- besides the professional content, the team should pay attention to quality , timeliness, organization of the presentation, , aesthetics and clarity of slides, comprehensibility of written and verbal content.
- all team members must be present to get a grade

**Learning environment:** offline/online classes & seminars)

**Assessment: please see above in details**

- **Assessment method:** (assignment and presentation)
- **Assessment criteria:** See above

**Calculation of grade:**

- 40% presentation by group on the assignment.
- 60% written assignment

**Recommended readings: Frequently given in class**

**Key Text**

Yuval Harari: Sapiens, Vintage book 2011

W. Chan Kim , Renée Mauborgne: Blue Ocean Strategy, Harvard Business School press, 2005

Malcolm Gladwell: Tipping point, how little things....Little, Brown and Co 2002

**Supplementary Texts and/or Other Learning Materials**

Guy Kawasaki: Enchantment, Penguin books, 2011

**Further readings, documents, sources:** given in class

**Additional information:** *the module is to give a concrete, tangible toolkit for students they can apply instantly, and give them a healthy understanding about the various aspects that back up decision making. The course also challenges their thinking patterns.*

**- In the case of two-part course group, the condition for passing is to achieve at least a satisfactory grade in both course unit. Repeating the entire course group is required If any part is Unsatisfactory or Not fulfilled. Otherwise, the final grade of the course is the rounded up general average of the two course mark.**

Prior learning recognition (based on application):

- *recognition is not applicable*
- *partial recognition may apply*
- *full recognition may apply*

Schedule and venue for personal consultation: primarily, **in class (or in an agreed time)**