

Syllabus (Course description)

Course title: Business Economics I. (Introduction to Business and Entrepreneurship)				
Course instructor(s), contact details: Balázs Fekete, balazs.fekete@mome.hu				
Code: M-DM-101	Curriculum (program/level): ADM	Recommended semester: 1	Credit: 5	Number of class hours: 12x4 = 48 Student task hours: 102
Related codes: -	Type: seminar	Can it be an elective course? No.	In case of an elective course what are the specific prerequisites: –	
Course connections (prerequisites, parallels): –				
<p>Aim and principles of the course: The goal of the course is to provide basic economic knowledge. It aims to provide an insight into the various aspects of business and corporate operations. During the course, students will learn the basics of the management of companies through theoretical and practical examples. The focus will not only be on the economic role of the company, but also on its role as an institution of society with both social and cultural impacts, including digitalisation and social responsibility, sustainability and globalisation. As part of the course, students will gain insight into the process of contemporary value creation through an understanding of corporate functions.</p>				
<p>Learning outcomes (professional and general competences to be developed):</p> <p>Knowledge:</p> <ol style="list-style-type: none"> 1. Basic knowledge of business economics 2. Comprehensive knowledge of business structures within the scope of design and art management 3. Solid theoretical grounding in the economic principles of design and art management 4. In-depth knowledge of the characteristics of for-profit and non-profit operations in the cultural market, and of the institutional system 5. Understanding of how to manage a business <p>Skills: Students</p> <ol style="list-style-type: none"> 1. Can combine design/art concepts with similar tools from other disciplines 2. Are able to promote value creation within the creative industry, validate products and services in the social and market context 3. Comprehensively view the cultural market and its related environments (municipal, state, civil sector, tourism, urban development, visual education), considering trends in the context of the complexity of artistic quality and socio-economic sustainability, often in their contradictory nature <p>Attitudes: Assertively representing own opinions and presenting the developments of expertise to the public and experts alike.</p> <p>Autonomy and responsibility: The student selects activities with individual responsibility, completes assignments on time, communicates transparently with classmates and works independently on tasks and exercises to be completed.</p>				

Topics and themes to be covered in the course:

- Introduction, course outline, expectations and deadlines, group formation, introductory group exercises
- Introduction to business and economics
- Forms of business ownership
- Entrepreneurship and small business development
- Group assignment student reports Part 1
- Company's activity system / 1 (Structuring organisations) + Individual assignment pitches
- Company's activity system / 2 (Operations management)
- Business strategy and planning
- Sustainability, technology, digitalisation in business
- Ethics and social responsibility
- Group exercise student presentations Part 2

Organisation of learning:

The topics listed in the syllabus will be covered during the classes, the order of topics may vary. In the first part of the seminars, theoretical explanations of the study materials and presentations by guest experts will take place. The second half of the sessions will involve active participation from the students, where individual and group tasks will facilitate the practical exploration of economic and business issues from different perspectives. The classes are interactive, with an expectation for active student engagement. The acquisition of knowledge is an integral part of the tasks during the classes, case studies, and, if necessary, prior seminar preparation.

Students' tasks and responsibilities:

The evaluation of performance during the course is based on four pillars:

1. **Active Participation in Class (20 points)** – Students attend classes, participate in group work, contribute to the course material, actively engage in tasks, and strive to enhance the interactive nature of the class through their questions, comments, and sharing of professional opinions. They complete assigned tasks with proper care and quality.
2. **Individual Presentation (30 points)** – Each student prepares and delivers a 20-minute (12 mins live presentation + 8 mins of group discussion) individual presentation on a topic discussed in the recommended literature, using a self-made slide deck. Additional sources beyond the provided materials can also be used. The goal is to stimulate entrepreneurial spirit and active participation in economic life by familiarizing students with alternative economic perspectives. The student illustrates the readings with contemporary case studies, supplements them with current positive and negative examples, and relates them to other known practices and viewpoints. Thus, they create their knowledge through their interpretation, which they then convey through peer teaching.
3. **Group Task (10 + 10 points)**—Students work in groups of four during the semester. The group task is announced in the first seminar. The groups must present their work in two stages. First, in the fifth seminar, they must report on the work phases completed in a 10-minute presentation and a 5-minute group discussion. The comprehensive presentation of the group work, with the participation of all team members, will take place in the last seminar, where each team will have 20 minutes.
4. **Individual Submission (10+20 points)** – Titled "*How will I start my own company? Theoretical and practical considerations of my entrepreneurship.*" each student must prepare an independent idea and business plan. In addition to theoretical and scientific foundations

(processing at least 6 English-language articles published in scientific journals closely related to the topic is mandatory), the student must also address the practical aspects of the topic. The paper concludes with the student's independent reflection. The formal requirements of the paper are min. 6 pages of self-written text, Times New Roman, 12-point font, 1.15 line spacing, all images, tables and figures attached as an appendix at the end of the submission. Citation style must follow the Chicago, MLA or APA format. 10 points can be earned at the 6th seminar by pitching the idea and presenting its relevance and the corresponding sources. 20 points can be earned by handing in the paper at the end of the course.

+Extra Points: Daily Stand Up – Beyond the above opportunities, students can earn an additional +5 points by briefly presenting and interpreting current and relevant professional news related to the course at the beginning of the classes.

Learning environment:

classroom

Assessment:

The course will end with a coursework grade. During the semester, the timing of the examinations is distributed. Active class attendance can be taken only during the mid-term classes. The final group presentations will take place during the last seminar, and the deadline for individual submissions matches the date of the final seminar too.

Requirements to be met:

Missing the deadline will result in the task at hand being marked as incomplete.

Method of assessment:

groupwork, oral presentation, written assignment

Assessment criteria:

1. Active Participation in Classes

- The students attend the seminar whenever possible.
- Participation is characterized by active engagement, contributions to discussions, and involvement in tasks.
- Completes assigned tasks throughout the semester with proper quality.

2. Individual Presentations

- The students deeply familiarize themselves with the provided or self-collected sources related to the chosen topic.
- Produces their own interpretation using the sources, examining the topic from multiple perspectives.
- Uses illustrative examples and relevant cases to contextualize the findings.
- Prepares a presentation that aids in understanding the topic, which is delivered orally.

3. Group Tasks

- The quality, values, and results of the created work.
- Harmonization of theoretical and practical frameworks.
- The depth of topic elaboration.
- Logical, understandable argumentation and structure.
- Consistent and precise use of professional terminology.
- Presentation of theoretical background, incorporation of literature, and correct application of references.
- The level of group cohesion achieved as a result of group work.
- The standard and fluency of the presentation.
- Demonstrated improvement between the two presentation occasions.

4. Individual Submission

- Adherence to content and formal requirements.
- The paper utilizes knowledge acquired during the semester, conducts independent research, and highlights key elements from a practical perspective.
- The submission has scientific and practical added value, especially for the arts industry.
- The student reads, interprets, analyzes, and organically integrates the processed literature into the submission.
- The paper reflects the student's opinion, critical and analytical perspective, and creativity.

How is the grade calculated:

0-55 points – grade: 1
56-65 points – grade: 2
66-75 points – grade: 3
76-84 points – grade: 4
85-100 points – grade: 5

Required Literature:

1. Skripak, S. J., & Poff, R. (Eds.). (2023). *Fundamentals of business* (4th ed.). Virginia Tech Publishing. <https://pressbooks.lib.vt.edu/fundamentalsofbusiness4e>
2. Hulleman, W., & Marijs, A. (2021). *Economics and business environment*. Taylor & Francis Group.

Recommended Literature:

1. Attila Chikán (2020), *Business Economics*, Budapest: Aula Kiadó, <https://mersz.hu/chikan-vallalatgazdasagtan>
2. Péter Takáts (2007), *Manager's Guide 1 - The Organic View of Business*, Budapest: Új Mani-Fest Kiadó, https://menedzserkalauz.hu/wp-content/uploads/2020/06/MenedzserKalauz_1_book.pdf
3. Lothar Vogel (2013), *The Realisation of Man in the Social Organism*, Natura Budapest - Part I: The Social Anthropology and Phenomenology of the Economy

Recognition of knowledge acquired elsewhere/previously/validation principle:

- Full exemption may be granted.

Out-of-class consultation times and location:

Formal communication of the course will be by e-mail. In case of questions, comments or problems, contact the lecturer at the above address. Extra-curricular consultation on request, by individual appointment in the lobby of MOME Master M -135.