



# Vesalius College Brussels

VESALIUS COLLEGE

2017-2018

BUS101

Introduction to Global Business

Fall 2017

6ECTS

## **Contact Details for Professor**

## **Course description:**

This course is intended to introduce you to the internal organization of firms and to the legal, economic, political and social environment in which these businesses operate. Businesses compete for ideas, customers, employees and capital. Entrepreneurs and managers make choices about how to create and capture value through innovation, differentiation of products and services, and how they utilize resources and organize activities. The course explores frameworks for understanding how these choices are shaped by markets, technologies, government and society. It aims to show how the different sub-parts of the firm, such as finance, marketing, operations, human resources and innovation (fields you will study in more detail in the coming semesters), contribute to realizing the objectives of the firm. You will also get acquainted with finding and analysing information about firms.

## **Course Prerequisites:**

None

## **Learning objectives:**

See attached table

## **Textbook**

Boone, Louis E. and Kurtz, David L. (2014). *Contemporary business*. 15<sup>th</sup> edition. Wiley

Additional readings (journal articles are assigned on a weekly basis)

## Active Learning

Learning should be an active experience. Students who passively listen to lectures, copy someone else's notes, and limit their readings to the bare minimum are unlikely to develop their critical thinking potential and expand their personal knowledge system. This might not only pose problems during the course and the exams, but also during your later career.

Students are strongly recommended to have an updated understanding of current events. Active learning will turn out to be enriching to the overall course and class discussions. For this course, it is strongly recommended (and even required) to keep yourself up to date through newspapers such as the Financial Times, and weekly magazines, such as the Economist.

## Learning Objectives

See below

## Additional course policies

- Students are requested to read the chapters in advance, as well as prepare the additional texts/ business classes. This will give the students a clear idea about the concepts exposed during class and makes them benefit from the course to the maximum degree.
- It is categorically prohibited to use cell phones and laptops during class (except for when you are giving a presentation). Anybody violating this requirement will be requested to leave the class, consequently losing the attendance points for that specific class.
- Students should refer from behaving in ways inconsistent with academic honesty. Cheating and plagiarism are serious breaches of academic integrity and will be judged as such. Following the College policy, cheating and plagiarism cases will be communicated in writing to the Associate Dean for Students and submitted to the Student conduct Committee for disciplinary action. If you refer to someone's work, appropriate references and citations must be provided.
- Grammar, spelling, lay-out and punctuation are important during your career. Please do use the appropriate tools before submitting any assignment.
- **Late assignments are not allowed. You must be in attendance on the day assignments are due; if you are not in attendance your work will not be graded without medical statement.**

Late Assignments can only be accepted with a medical statement:

With a medical statement the work is due five days after the validation period of the medical statement:

- 1 Day- 10% reduction off the original grade
- 2 Days- 20% reduction off the original grade
- 3 Days- 30% reduction off the original grade
- 4 Days- 40% reduction off the original grade
- 5 Days- 50% reduction off the original grade

## Course Schedule

## **PART 1: Understanding Business and Business Research**

- Topic 1** Introduction and course organization  
Writing an Essay/ Paper, Research Methods  
Economic Challenges and Competing in World Markets

### *Questions:*

1. *What is business?*
2. *What does a business need to do to survive?*
3. *How is this changing?*
4. *What are the different types of market structures and the major types of economic systems?*
5. *What are the biggest challenge to businesses in the 21<sup>st</sup> century?*
6. *Why do firms go global?*

## **PART 2: Management**

- Topic 2** Business Ethics and Social Responsibility

### *Questions:*

1. *What is business ethics and corporate social responsibility?*
2. *What are the stages in the development of ethical standards?*
3. *Why are we concerned about business ethics and corporate social responsibility, and how do we measure it?*

- Topic 3** Entrepreneurship (feat. Class Discussion)

### *Questions:*

1. *Why should we care about small businesses?*
2. *How are companies structured?*
3. *How would you survive as an entrepreneur?*

### *Readings:*

- *Ambrish, D. (2014). Entrepreneurship development: An approach to economic empowerment of women. International Journal of Multidisciplinary Approach & Studies, 1(6), p. 224-232.*
- *Mendez, M. and Busenbark J.J. (2015). Shared leadership and gender: all members are equal ...but some more than others. Leadership & Organization Development Journal, 36 (1), pp. 17-34.*

*\*\*these article will be discussed in class, so please read beforehand in detail. Other materials can be brought to the discussion as well*

**Topic 4** Leadership

*Questions:*

1. *What are the different types of planning, and how does the process work?*
2. *What are the main types of organization structures?*

**PART 3: Management Support**

**Topic 5** Human Resources

*Questions:*

1. *How does one select the right candidate?*
2. *How do firms motivate their employees?*

**Topic 6** Top Performance through Empowerment

*Questions:*

1. *What types of teams are there in the workplace and why?*
2. *How can one manage conflict?*
3. *What are the different types of communication?*

**Topic 7** Production and Operations (feat. Class discussion)

*Questions:*

1. *What are the main categories of production processes?*
2. *Where would you locate?*

*Readings:*

- Cohan, P. (2013). *Where should you locate your start-up?*, MIT Entrepreneurship Review, available at <http://mter.mit.edu/where-should-you-locate-your-start-up/>

*\*\*this article will be discussed in class, so please read beforehand in detail. Other materials can be brought to the discussion as well*

**Topic 8** Marketing

*Questions:*

1. *How can one market a product?*
2. *How can one use marketing to create more value?*

**Topic 9** Product and Distribution, Promotion and Pricing (feat. Class discussions)

*Questions:*

1. *How can one best approach its products and what are the implications?*
2. *How can one ensure that products reach the customer?*
3. *How should one price its products?*

*Readings:*

- *Yalin, L. (2015). Impact of impulsive buying behavior on post-impulsive buying satisfaction. Social Behavior & Personality: An international journal, 43(2), p. 339-351.*
- *Tuk, M.A., Trampe, D., and Warlop, L. (2011). Inhibitory Spill-Over: Increased Urinating Urgency Facilitates Impulse Control in Unrelated Domains. Psychological Science, 22 (5), 627-633.*

*\*\*these articles will be discussed in class, so please read beforehand in detail. Other materials can be brought to the discussion as well*

**Topic 10** Innovation

*Questions:*

1. *How can one use information systems to its advantage?*
2. *What role can innovation play?*

**Topic 11** Finance Systems and Financial management

*Questions:*

1. *What can one learn from the financial statements of a firm?*
2. *How can one attract investments?*

**Course Planning**

<b><u>Week</u></b>	<b><u>Topics</u></b>	<b><u>Readings</u></b>	<b><u>Assignments</u></b>
Week 1	Topic 1: Introduction to Business	Boone: Chapter 1,3	
Week 2	Topic 1/ Topic 2: Business Ethics	Boone: Chapter 2, 4	
Week 3	Topic 3: Entrepreneurship	Boone: Chapter 5, 6	<b>News 1: Business Ethics</b>
Week 4	Topic 4: Leadership	Boone: Chapter 7	<b>News 2: Entrepreneurship</b>
Week 5	Topic 5: Human	Boone: Chapter 8	

	Resources		
Week 6	Topic 6: Top Performance	Boone: Chapter 9	
Week 7 3-7 October			<b>Mid-term examination</b>
Week 8	Topic 7: Productions	Boone: Chapter 10	<b>News 3: Leadership</b>
Week 9	Topic 8: Marketing	Boone: Chapter 11	
Week 10			No classes (academic holidays)
Week 11	Topic 9: Product and Distribution, Promotion and Pricing	Boone: Chapter 12,13	<b>News 4: Marketing</b>
Week 12			
Week 12	Topic 10: Innovation	Boone: Chapter 14	
Week 13	Topic 11: Finance and Financial Management	Boone: Chapter 16,17	<b>News 5: Innovation</b>
Week 14	Topic 11: Finance and Financial Management	Boone: Chapter 16,17	
Week 15			<b>Final Examination</b>

### **Grading Scale of Vesalius College**

Vesalius College grading policy, in line with the Flemish Educational norms, is as follows:

Grade	Scale of 20	Scale of 100
A	17.0-20.0	85-100
A-	16.1-16.9	81-84
B+	15.3-16.0	77-80
B	14.5-15.2	73-76
B-	13.7-14.4	69-72
C+	13.1-13.6	66-68
C	12.3-13.0	62-65
C-	11.5-12.2	58-61
D+	10.7-11.4	54-57
D	10.0-10.6	50-53
F	Below 10	0-49

## **Course Assessment**

The students will be evaluated on the basis of their performance as follows:

-Mid-term examination	30%
-News articles	40% (5*8%)
-Final examination	30%
Total	100%

## **Further description of the assessments activities**

### **Mid-term and final examination (60% in total)**

The mid-term will be an in-class exam. The midterm exam (30%) will be held in the mid of the semester (W7). The content of the exam covers all the concepts you will have learnt before that date. The final exam (30%) will be held at the end of the course (location and time will be announced once the final exam schedule is posted). The examination will test both the theoretical knowledge of the concepts and tools described in class, as well as exercises testing the student's capability to apply that knowledge. The final examination covers the content from the midterm until the end of the course. Both examinations consist mainly of open questions.

### **News articles (5 for 40% in total)**

Each assigned week you will be required to find a news article (in outlets such as the Wall Street Journal, the Economist, the Financial Times) regarding the selected topics (typically the topic covered the week before). You will critically read the article and compose a three page summary on the due date. You might be called upon for sharing the article in class, either in small groups or to the entirety of the class.

The paper must include an introduction (1/2 page), a discussion and analysis (2 pages), and a conclusion (1/2 page). The assignment should be submitted on the due date both by email (indicate your name and the assignment in the subject line, ex. BUS101-'Your name'-News'1', and also save as such) and in hard copy to the instructor. The paper should be a critical analysis of the article not a mere summary. In terms of lay-out, the paper should be 1.5 spaced standard margins and Times New Roman 12-font. Academic and other references should be done in the APA standard. The news article must be cited on the first page, and must be included in a separate section (fourth page or more depending on the length of the article). If these criteria are not met, you will receive a grade reduction.

## **Description and checklist for the written assignments**

<b>Section</b>	<b>Description and checklist</b>
<b>Part 1 – Introduction</b>	This section clearly identifies the topic of interest ( <i>what does the paper seek to explain?</i> ) and provides factual background information on the selected topics ( <i>What? When? Who?</i> ). Outline briefly the

<b>Section</b>	<b>Description and checklist</b>
	structure of the paper and your main argument.
<b>Part two – Discussion</b>	The second part offers a discussion of the selected topic and its link to the class materials. It summarizes how the selected topic fits the course. It might further introduce some more detailed background information necessary for the analysis in the next section. It gives a clear overview of why the selected topic at hand might be of interest for business 101 students
<b>Part three – Analysis</b>	The third part offers a coherent analysis of the selected topic through the lens of the class materials and external sources. Data and sources should complement the analysis (warmly welcomed but not a prerequisite for the news articles). Your core argument should be validated by evidence and supported by data and empirical findings.
<b>Part 4 – Conclusion</b>	The conclusions recap the main steps and findings of the research. Far from merely summarizing facts, the conclusions should focus on critically review the results and to relate them back. Sound concluding remarks show the ability to be self-critical and self-reflective. This means that good conclusions highlight the merits and limits of one’s research and avenues for further research. Critically assess the most original and relevant aspects of your analysis and identify its limits. Locate your analysis in the wider academic debate and identify avenues for further research.

### Grading form

	<b>Fail</b>	<b>Pass</b>	<b>Good</b>	<b>Excellent</b>
<b>Introduction</b>	Topic does not relate to the course offerings. Topic is not decently introduced. Structure of essay is not written down	Topic relates to the course. Topic is not decently introduced. Structure of essay is written down.	Topic relates to the course and is decently introduced. Structure of essay is written down.	Topic relates to the course and is decently introduced. Structure of essay is written down.
<b>Discussion</b>	Discussion of the topic is below par.	Essay offers a mediocre discussion of the selected topic and its link to the class materials.	Essay offers a good discussion of the selected topic and its link to the class materials.	Essay offers an excellent discussion of the selected topic and its link to the class materials. Discussion introduces

				relevant and excellent outside materials.
<b>Analysis</b>	The student fails to engage in a critical analysis.	The analysis is critical but fails to grasp the main issues.	The analysis is coherent and makes use of the class materials. The core argument is validated by evidence.	The discussion offers an excellent analysis of the selected topic through the lens of the class materials and external data and academic sources. The core argument is validated by evidence.
<b>Conclusions</b>	The conclusions are a mere summary	The conclusions are somewhat critical but fail to put the essay in a bigger perspective.	The conclusions recap the main steps and findings of the research and engage in a critical analysis of the most interesting findings.	The conclusions recap the main steps and findings of the research and engage in a critical analysis of the most interesting findings in the light of academic literature.

**Major Learning Objectives, Teaching Methods, Testing and Feed-back Questionnaire (Business Studies)**

*Course code and course name:*

*Instructor:*

**Summary:**

Number of assignments used in this course:

Number of Feedback occasions in this course (either written or oral):

Number and Types of of Teaching Methods:

Does your course require graded student oral presentations?:

*Please fill out the following table per course you teach.*

Major Learning Objectives	Course Learning objectives addressing the Major Objectives (choose the most important ones that your course actually addresses)	Methods used to Teach Course Objectives	Methods (and numbers/types of assignments) used to test these learning objectives	Type, Timing and Numbers of Feedback given to Student
The bachelor has a broad knowledge of the different functional fields of business management. He is able to apply this knowledge in the analysis of business-oriented problems and is able to propose solution to specific business problems.				
The bachelor has an understanding of the interrelatedness of the different functional fields of business and understands the impact of this on decision-making.	Students will understand the different functional fields of business, management and organization, human resources, accounting, finance, operations and marketing and apply this knowledge to decision-making procedures in the different fields	Ex-cathedra (teach theory and discuss with experts)  Readings / news  Guest lectures from experts in the field (Theory guided practice embedded experiential learning)  Discussion on readings and news	Critical news essay  Exams	Oral feedback on the news essay  Written feedback on the exams
The bachelor has insight into the broad societal context of businesses and is able to take it into account in the analysis of business-oriented problems.	Students will learn how to identify, analyse and solve a problem related to business  They will apply the concepts put forward in the course  And will be able to critically evaluate existing research and news articles, question these and provide different insights in the area.  Students will learn how to assess whether certain business decisions	Introduction to critical thinking (explanation, exercises and critical discussions)  Ex-cathedra  Critical in-class discussions on business decisions	Critical news essay  Exams	See above

Major Learning Objectives	Course Learning objectives addressing the Major Objectives (choose the most important ones that your course actually addresses)	Methods used to Teach Course Objectives	Methods (and numbers/types of assignments) used to test these learning objectives	Type, Timing and Numbers of Feedback given to Student
	can be considered ethical			
The bachelor knows and is able to apply common qualitative and quantitative research methods and is able to apply these in the field of business studies				
The bachelor has an open and academic attitude characterized by accuracy, critical reflection and academic curiosity.				
The bachelor is able to identify the international dimension in business-related problems and knows how to handle these problems in an effective way.	Students will learn how recognize the internal and external environment in which businesses operate as well as assessing how business decisions affect those	Case studies Discuss readings Analyze business cases	Exams	See above
The bachelor is able to work in a multi-cultural team.				
The bachelor recognizes the importance of life-long learning.				

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The bachelor is able to communicate clearly, fluently and accurately; as well in a written report as in an oral presentation.				
The bachelor is able to combine ethical and business-oriented judgments in the analysis of business problems and takes these ethical considerations explicitly into account in the solutions proposed for business problems				

**Any other Comments related to your course:**