**COURSE CONTENT: Introduction to Business**

**Course Code and Title**: 0413-112; **Introduction to Business**

**Credit**: 3 Credit Hours

**CIE Marks**: 60

**SEE Marks:** 40

**RATIONALE OF THE COURSE**

The course of Business Fundamentals and Ethics is planned to discuss essential elements of business organizations, methods of business operations, types of business ownership etc. The main emphasis is to be found on economic and social environments of business, as well as the management, finance, productions, marketing, insurance, Introducing Business Ethics, Environmental Issues, Ethics and Human Resource Management, Ethics and Marketing.

**CONTENT OF THE COURSE**

| SL.  NO. | COURSE CONTENT  (as Summary) | Hrs. | CLOs |
| --- | --- | --- | --- |
| 1 | **Foundation of Business and Economics:** Define and explain Business and Barter; Identify core people of business; Discuss goods and service, needs and wants, inflation, categories of resources; Understand fundamental concepts of Economic system | 6 | 1 and 2 |
| 2 | **Forms of Business ownership:** Analyze different factors to be analyzed before starting any business; Analyze different characteristics and legal procedures for starting proprietorship, partnership and large corporations; Discuss advantages and disadvantages of different types of business ownership; Understand the concept of merger and its types | 6 | 1, 2 & 3 |
| 3 | **Entrepreneurship, Franchising and small business:** Understand the qualities of successful entrepreneurs; Identify the risks associated with entrepreneurship; Explain different types of ownership; Fundamental concepts of Franchising, its advantages and disadvantages. | 3 | 1, 2 & 3 |
| 4 | **Social Responsibility and Ethics:** Definition of Social responsibility, Responsibility towards investors, Responsibility towards employees, Responsibility towards environment, Responsibility towards consumers. Definition of ethics and business ethics. | 3 | 2 |
| 5 | **International Business:** Understand the term International Business; Explain the reasons for involving in international business; Describe the concepts, regulations and laws of doing international business; Discuss how to adapt marketing mix to foreign markets. | 3 | 1, 2 & 3 |
| 6 | **Fundamentals of Management:** Describe the concept and primary functions of management; Understand different levels of management and their functions; Explain different roles of managers in any organizations; Explain different management skills necessary for becoming a successful manager. | 3 | 1, 2 & 3 |
| 7 | **Human Relation and Motivation:** Describe the role of motivation in individual and organizational environment, Maslow’s Needs Hierarchy, Mcgregor’s theory X and theory Y, Herzberg’s two factor model, Theory Z. | 3 | 1,2 & 3 |
| 8 | **Marketing Strategy:** Explain the Concepts of marketing; Explain the different strategies of marketing and 4ps of marketing; Understand segmentation, targeting and positioning; Explain the consumer buying decision process. | 3 | 1, 2 & 3 |
| 9 | **Introducing Business Ethics & Ethics and Marketing:** To define business ethics; To know the importance of business ethics; ethics in Marketing, fundamental aspects of Business, Business Ethics and Corporate Governance, ethics, To understand different philosophical approaches to business ethics. | 5 | 1, 2 & 3 |
| 10. | **Industry Engagement**  Students will be sent to different sole proprietorship/Company business organizations to know their entrepreneurship journey and their business and marketing strategy. | 14 | 2 & 3 |

**Course Learning Outcome**: By the end of the course, student will be able to:

| CLO1 | Understand basic concepts of Business and Economics, core people of business, economic systems, sole proprietorship, partnership, company, merger, social responsibility, business ethics, international business, entrepreneurship, franchising business, management, managerial hierarchy, management roles, motivation, marketing, and concepts of marketing, consumer behavior, social responsibility and governance, characteristics marketing ethics. |
| --- | --- |
| CLO2 | Apply fundamental aspects of Business, Business Ethics and Corporate Governance, ethics in marketing, international business, consumer decision making process, theories of motivation, theories of management. |
| CLO3 | Analyze advantages and disadvantages of various types of business (sole proprietorship, partnership, company, merger, franchising business), risks of entrepreneurship, causes for small business failure, why firms conduct international business, concepts of international business, functions of management, levels of management, theories of motivation, ethics and corporate governance, ethics in marketing. |

**Mapping of Course Learning Outcomes to Program Learning Outcomes [attainment level used for CLO’s from 1(weak)-3(strong) correlation]**

| PLO’sLine 2  CLO’s | PLO1 | PLO2 | PLO3 | PLO4 | PLO5 | PLO6 | PLO7 | PLO8 | PLO9 |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| CLO1 | 3 |  |  |  |  |  |  |  |  |
| CLO2 |  | 3 |  |  |  |  |  |  |  |
| CLO3 |  |  | 3 |  |  |  |  |  |  |

**Mapping Course Learning Outcome (CLOs) with the Teaching-Learning and Assessment Strategy**

| **CLOs** | **Teaching-Learning Strategy** | **Assessment Strategy** |
| --- | --- | --- |
| CLO1 | Lecture, Discussion, Problem based Exercise | Question & Answer (theory) |
| CLO2 | Lecture, Discussion, Problem based Exercise, industry engagement | Question & Answer (theory), Report submission and presentation |
| CLO3 | Lecture, Discussion, Problem based Exercise, industry engagement | Question & Answer (theory), Report submission and presentation |

**ASSESSMENT PATTERN**

**CIE – Breakup [60 marks]**

| **Bloom’s**  **Criteria** | **Attendance (07)** | **Class Test (15)** | **Assignment (05)**  **(industry engagement)** | **Presentation (08)**  **(industry engagement)** | **Mid Exam (25)** |
| --- | --- | --- | --- | --- | --- |
| Remember | 07 |  |  |  |  |
| Understand |  | 05 | 02 | 02 | 05 |
| Apply |  | 05 |  | 03 | 10 |
| Analyze |  | 05 | 03 | 03 | 10 |
| Evaluate |  |  |  |  |  |
| Create |  |  |  |  |  |

**SEE – Semester End Examination [40 marks]**

| **Bloom Criteria** | **Score for the Test** |
| --- | --- |
| Remember | 10 |
| Understand | 10 |
| Apply | 10 |
| Analyze | 10 |
| Evaluate |  |
| Create |  |

**LEARNING MATERIALS**

## Recommended Reading:

## Recommended Reading:

## a) Skinner & Ivancevich, “Business for the 21st century”, Latest Edition

**b**) **The Ethical Business: Challenges and Controversies by Kamel Mellahi and Geoffrey Wood, Latest Edition, J.W. Arrowsmith Ltd. Bristol.**

## 2) Supplementary Readings:

(a) Strub/Attner, “Introduction to Business”. (Latest Edition)

## (b)Corporate Governance and Globalization by Cohen, Latest edition, Edward Elgar