

Course unit title:	Introduction to Business
Course unit code:	INS504
Type of course unit: (Compulsory/optional)	Optional
Level of course unit: (First, second or third cycle)	Master (2 nd Cycle)
Year of study:	Foundation Year
Semester when the unit is delivered:	1
Number of ECTS credits allocated:	6
Name of lecturer(s):	TBA
Learning outcomes of the course unit:	
<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Explain the fundamental principles of business organization, ownership and control. • List the forms of business enterprises. • Analyze the influence of the environmental factors on doing business. • List and explain the advantages and disadvantages of the particular forms of doing business in various situations. 	
Mode of delivery:	Face- to- face
Prerequisites and co-requisites:	None
Recommended optional program components:	None
<p>Course Contents:</p> <p>Objective: Introduction to Business is a general course in Business that explores the nature of the free enterprise system and the business organization. It introduces the students to the practical operations that exist in business and it highlights some of the major problems faced by managers in planning, organizing, directing and controlling these areas.</p> <p>The main aim of the course is to give the student a broad overview of the fundamental principles of business organization, ownership, operations and control.</p> <p>Description: Fundamental principles of business: Principles of business and economics; the private enterprise system; current problems in the business system; the business environment; business and social responsibility;</p>	

economic forces affecting business and the role of the government.

Forms of business enterprise:

Business ownership forms; the sole proprietorship; the partnership; joint ventures; corporations; small business; franchising; merges and acquisitions.

International business:

The business environment; economics of international trade and investment; the balance of international business; financing international business; regulations and barriers to world trade.

Foundations of management:

General business management; historical background of management; schools of management through the management process and role; the functions of management; managerial decision making.

Business organization:

Defining organization; formal and informal organizations; organizational forms and organizational charts.

Production of goods and services:

The manufacturing process; productivity in industry; research and development; inventory control; quality and production control and design of production systems; production and operations management.

Human relations and human resource management:

Human resource management; duties and responsibilities of the personnel department; staffing; training and development; human relations and the employment status.

Union/Management relations:

Labour/ management relations; unions and the history of unions; collective bargaining and dispute resolutions.

Marketing, pricing, distribution and promotion:

The marketing process; the consumer and the market; the marketing functions; management's role in marketing; market research; the product; price and pricing objectives; types of promotion; channels of distribution and methods of pricing.

Information Technology and Computers:

Information management and computers; data processing; computer hardware and software and business applications for computers.

Accounting:

The accounting function; accounting procedures and methods; financial statements and the use of budgeting.

Finance:
 Basic concepts in finance; capital investments; stock exchanges and securities markets; security investments

Recent developments and contemporary issues pertaining to the subject-matter of the course.

Recommended or required reading:	<p>Boone, L. & Kurtz, D. (2010). Contemporary Business, 13th Edition. Wiley & Sons.</p> <p>Nickels, W., McHugh, J., & McHugh, S. (2009). Understanding Business, 9th Edition. McGraw Hill.</p> <p>Mescon, M. H., Courtland, B. L., & Thill, J. V. (2001). Business Today, 10th Edition. McGraw Hill.</p> <p>Hastings, P. G. (1974). Introduction to Business. McGraw Hill.</p> <p>Musselman, V. A., & Jackson, J. H. (1986). Introduction to Modern Business, 9th Edition. Prentice Hall.</p>
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Planned learning activities and teaching methods:	<table style="width: 100%;"> <tr> <td style="width: 60%;">Class Instruction</td> <td style="border: 1px solid black; text-align: center;">42 Hours</td> </tr> <tr> <td>Consultation</td> <td style="border: 1px solid black; text-align: center;">15 Hours</td> </tr> </table>	Class Instruction	42 Hours	Consultation	15 Hours
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Assessment methods and criteria:	<table style="width: 100%;"> <tr> <td style="width: 60%;">Examinations</td> <td style="border: 1px solid black; text-align: center;">80%</td> </tr> <tr> <td>Assignments/Quizzes/Class</td> <td style="border: 1px solid black; text-align: center;">20%</td> </tr> <tr> <td>Participation</td> <td style="border: 1px solid black; text-align: center;">100%</td> </tr> </table>	Examinations	80%	Assignments/Quizzes/Class	20%	Participation	100%
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Assignments/Quizzes/Class	20%						
Participation	100%						

Language of instruction:	English
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Work placement(s):	No
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Place of Teaching:	<p>Regular Classroom</p> <p>European University Cyprus, Nicosia</p>
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