

Business and Finance

The syllabus aims to enable students to:

- Understand and appreciate the nature and scope of business, and the role of business in society, internationally and within each candidate's own country
- Develop critical understanding of organisations, the markets they serve and the process of adding value
- Evaluate business behaviour from the perspective of a range of stakeholders including owner/ shareholder, manager, employee, customer, supplier, lender and government
- Develop quantitative, problem-solving, decision-making and communication skills

	Topics Covered	Course Outline
Week 1 Business and its environment	<ul style="list-style-type: none"> • Enterprise: Nature of business activity role of the entrepreneur • Business structure: Economic sectors (public & private) • Business objectives: importance at corporate, departmental and individual levels • Stakeholder roles & responsibilities 	<p>This week is concerned with understanding the nature and purpose of business activity and identifying the structures, functions, cultures and objectives of different business organisations.</p> <p>Central to an understanding of business and its internal and external environments is a recognition that the world in which businesses operate is in a constant state of change. The extent to which businesses can respond and adapt to such change is likely to determine their success.</p>
Week 2 People in organisations	<ul style="list-style-type: none"> • Management & leadership • Leadership styles • Motivation as a management tool • Human resource management 	<p>The second week focuses on how businesses can develop and use policies, procedures, structures, systems and approaches to management and leadership that will harness the human potential within an organisation and achieve organisation goals.</p> <p>An understanding of the central role of effective management and leadership in achieving efficiency and competitiveness is required. The importance of motivation techniques and theories in understanding employee needs will be considered.</p>
Week 3 Operations and project management	<ul style="list-style-type: none"> • The nature of operations • Operations planning • Operational decisions • Location & scale of operations 	<p>Operations management is the discipline of how resources are managed to achieve the efficient production/provision of goods and services. Project management is the discipline of managing resources to successfully complete one-off projects. This topic promotes understanding of operations and project decisions and how design, planning, quality and workforce issues interrelate to achieve operations objectives.</p> <p>Students will develop an understanding of the benefits and limitations of a variety of techniques and analytical frameworks used by operations managers.</p>
Week 4 Finance and accounting	<ul style="list-style-type: none"> • The need for finance • Start up, working and growth capital • Sources of finance • Costs and forecasting 	<p>The final week introduces students to the importance of the management of finance, the keeping of and analysis of accounts, and the assessment of business financial performance.</p> <p>Students will learn the basic principles and techniques of financial management; the value of financial statements and some key accounting techniques used to promote profit, measure performance and exert control in business organisations. In addition students look at the use of financial management information in managerial decision making.</p>

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Students will enjoy two full-day excursions per week. One will be a traditional 'fun' or cultural excursion, with all other students on the Young Professionals programme. The other weekly excursion is known as a study-in-action day, where students visit destinations relating to their chosen academic stream. The locations visited by Business and Finance students are:



BRISTOL ZOO: BUSINESS WORKSHOPS Week 1

The Bristol Zoo is a leading visitor attraction, as well as a conservation and education charity. It has more than 450 different species, has saved over 175 species from extinction and has welcomed over 90 million guests. This Study in Action Day introduces students to how Bristol Zoo runs as a business.

Students will:

- Learn about the importance of customers, customer types and styles they receive, their guest charter and the role of guest services
- Understand the recruitment, training, and the legal obligations of the zoo



BANK OF ENGLAND Week 3

Since 1694, the Bank of England has been responsible for maintaining monetary and financial stability in the UK. Today, among many other duties, the bank also helps to settle about £500 billion between banks and other institutions. During the Study In Action Day, the students learn about the bank's economic and business impact on daily life.

Students will:

- Discuss of the role of inflation, stable financial matters, the bank rate and other types of monetary policy
- Ask an expert about key financial topics



MUSEUM OF BRANDS Week 2

The Museum of Brands explores how brands shape and are shaped by people, culture, and society. With a collection period spanning over more than 50 years, the museum has an unparalleled collection of British brands and products exhibited in the world-famous Notting Hill district of London. During this trip, students learn about the development of supermarket brands.

Students will:

- Improve the design and packaging of different products.
- Understand in-depth customer profiling both for typical and alternative customers
- Propose marketing plans and evaluate their success with the help of an expert



MINI FACTORY Week 4

Plant Oxford is the heart and birthplace of the famous MINI: a sight just as famous as the Tower of London, Big Ben, or the red double-deckers. Although there are three different plants in the UK that have had a role in producing these cars, it is the plant in Oxford that has assembled and sent almost 3 million cars to one of the 110 MINI countries! Students will learn more about the Mini business structure.

Students will:

- Learn about MINI's business setup and its financial decisions
- Understand the approaches that made MINI the brand it is today