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| COURSE NUMBER: Vx402 | COURSE TITLE: Managing a Business |
| CREDIT: 2 | PREREQUISITES: |
| TEXTBOOKS/REQUIRED MATERIAL: <ul style="list-style-type: none"> Wendy Guest (Ed), Intro to Business: A Primer, Companion text to CapsimCore™ Business Simulation, Edition 1, https://www.createspace.com/6443056, Capsim Management Simulations, Inc. (2016), ISBN-13: 978-1535444415 A Hands-on Introduction to Business Fundamentals, Edition 1, Capsim Management Simulations, Inc. (2015) | PREPARED BY: Pradeep Ray DATE OF PREPARATION: Dec 5 th , 2016 DATE OF UC APPROVAL: April 26, 2017 |
| INSTRUCTOR(S): Pradeep Ray | SCIENCE/DESIGN: n/a |
| CATALOG DESCRIPTION: We're going to learn business by managing a business. With <i>Intro to Business: A Primer</i> , in conjunction with CapsimCore Business Simulation, we take a practical approach. The approach makes sense for two reasons. First, business itself is practical. If there were a single true theory of business success, then every person who started a business and followed the theory would be able to create a profitable and sustainable enterprise. Unfortunately, it's not that simple. Business requires the practical application of people, skills, ideas and money, and it requires some trial-and-error before you succeed. Second, it is in that process of trial-and-error that mastery develops. <i>CapsimCore</i> is a basic business simulation designed to give you hands-on experience in running a company. It provides the opportunity to work with all the essential managerial functions including marketing, production and finance, and to experience the interactions and interrelationships that businesses engage in – internally and externally – to succeed. Many of the concepts you'll read about in this book, you can apply in the simulation. | COURSE TOPICS: <ul style="list-style-type: none"> Overview: what is a business? Marketing: how do we identify, entice and add value for customers? Production: how does a business create goods and services to sell? Accounting: how do we keep track of the money? Finance: how do we raise funds, reward shareholders, and manage our assets? Strategy: how does it all work together? Selling your company and making business presentations |
| COURSE STRUCTURE/SCHEDULE: 2.5 hours per week for 11 weeks | |
| COURSE OBJECTIVES | <ul style="list-style-type: none"> Describe the basic resources businesses need to effectively function and compete. Discuss the importance of deep practice for developing your business acumen. Describe the “do’s and don’ts” of using deep practice in the simulation. Describe your roles in the simulated company. Discuss your company’s products, departments, and facilities.. |
| COURSE OUTCOMES | <i>After completing this course, you will be able to:</i> <ul style="list-style-type: none"> Define what a business represents and why businesses exist. Define business concepts including products, services, profits, and stakeholders. Discuss the role of management in business success. Describe the major functions of business. Differentiate between performance effectiveness and efficiency. Differentiate between internal and external stakeholders. |

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| | <ul style="list-style-type: none">• Discuss key market concepts such as specialization, uncertainty, and risk.• Compare and contrast economic and opportunity costs. |
| ASSESSMENT TOOLS | <ul style="list-style-type: none">• TEAM Score: 40 points<ul style="list-style-type: none">○ Business idea presentation (Team): 5 points○ Winning strategy presentation (Team): 10 points○ Final business project presentation (Team): 30 points• INDIVIDUAL Score: 60 points<ul style="list-style-type: none">○ Presentation (Individual): 20 points○ Business Report: 20 points○ Participation & discussion: 20 points |