

Course: Principal Areas of Business 1

credits: 3

Course code	IBVP15PAB1A	Modes of delivery	Education
Name	Principal Areas of Business 1	Assessments	Principal Areas of Business 1 - Computer, organised by STAD examinations
Study year	2022-2023		
ECTS credits	3		
Language	English		
Coordinator	J. Wang		

Learning outcomes

For a service, manufacturing or trading company, in a domestic or international context, the student has the basic knowledge and skills to:

- use the accounting equation to analyse transactions;
- record transactions and adjustments in journals and t-accounts;
- construct financial statements (income statement, statement of retained earnings and balance sheet);
- to analyse the company's performance using the current ratio and the gross profit margin;
- describe and explain HRM strategies;
- define human resource management and describe modern trends in the field in relation to HR policies and practices;
- describe, explain and distinguish HRM practices, tools and instruments used in planning, recruiting and selection;
- define marketing and the marketing process;
- recall theories about marketing principles with regard to the marketing environment, consumer markets and buying behaviour and the marketing mix;
- define and explain Logistics and Supply Chain Management including the strategic role of logistics and supply chain management;
- describe the Logistics Pipeline concept and how the deficiencies of this concept have been overcome by the introduction of the Supply Chain Concept;
- explain the Key Logistics Activities of Inventory Management, Transportation Management, Order Processing & Purchasing;
- explain the role that Logistics Customer Service plays in logistics goal setting, decision making and performance measurement;
- describe the Order Cycle and the influences of the Order Cycle Time on Logistics and Supply Chain Management Performance.

Competencies from the Framework Competencies IBMS:
TWM15-1, TWM20-1, TWM18-1, TWM23-1

Content

Students will be introduced to the principal areas of business: marketing, supply chain, human resource management and accounting.

Included in programme(s)

International Business 3 Year

School(s)

International Business School