

# **BUSINESS MANAGEMENT**

**IE University**

Professor: **LUCIA EGEA RONDA**

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Academic year: 22-23

Degree course: FIRST

Semester: 2<sup>o</sup>

Category: COMPULSORY

Number of credits: 6.0

Language: English

## **PREREQUISITES**

### **SUBJECT DESCRIPTION**

Organizations define today's societies, and we all need to learn how to manage ourselves within them, and sometimes how to direct them. All organizations, an advertising firm, a pharmaceutical company, a non-for-profit, have the same thing in common, to provide value to clients. But who and how is this value created? That's what we will be studying in this course. We will look at how organizations are set-up, how mission statements and values are defined, how goals are established and measured, and how managers and employees interact with each other and other stakeholders to create value for customers. In addition, we will study different tools and skills that managers need to use in their daily activities to achieve the organization's goals.

As a future professional, it's important to get a glimpse of what you might experience once you join a company or start a business. This course will help you understand some of the issues involved in both managing and being managed; and show you how to become a more effective contributor to the organizations you work in.

One way of learning business management is through experience itself. The emphasis of this course will be on Entrepreneurship; learning to be creative, generate ideas, define clear goals and communicate these through a simple business plan. You will be required to think, question and defend your points of view. You will be asked to put what you learn in the classroom into practice by creating and developing your own business venture. At the end of the course you will be expected to present your business plan in a pitch to "potential investors".

### **OBJECTIVES AND SKILLS**

This course will serve to familiarize students with the basic topics, concepts and problems that arise in any organization and amongst the people who work in them. The main objective is for you to discover the Entrepreneur inside of you; thus confirming that the career that you have chosen is the one that will make your life most fulfilling.

This course is designed to also cover the following objectives:

- Understand what management is and the role a manager plays in an organization.
- Learn the importance of planning and strategy within an organization, and the tools to use.
- Learn about the functional areas needed to run a successful business: marketing, finance/accounting, operations/productions, sales and HR.

- Develop the necessary skills to become a strong leader and communicator.
- Learn to create and present a powerful and convincing business plan.

## METHODOLOGY

The program is structured in 10 blocks of 3 session each.

Each day, lecture and practical / workshop activities will be combined.

For Lecture Sessions, students need to come to class with the readings done and their questions ready to be answered. We will be using a flip-classroom methodology where students are the ones who give the class, and the professor guides the discussion to cover all of the material and clarify questions.

For Practical Sessions, different resources will be used. Students need to be prepared to present and defend the progress of their projects and participate in the plenary activities.

The course is structured around the following major topics:

- Management Fundamentals,
- Planning and Strategy,
- Marketing
- Organization and Human Resources,
- Leadership,
- Operations and Control.

Very important: Reading materials must be read BEFORE the corresponding session in class. Lectures are not a passive explanation of the materials by the professor, but a discussion between students and professor of business theory and examples. Students are expected to come to class well prepared and ready to participate actively. You will be cold called and graded based on the comments you contribute to the classes.

Many examples discussed in class will be taken from the daily business press (FT, The Economist, WSJ...) and management students are expected to read these type of newspapers on a regular basis.

Students will work in groups on a PROJECT, which will have 3 partial submissions. In addition, an intermediate and final exam will be used to assess the students progress and performance.

Teaching methodology	Weighting	Estimated time a student should dedicate to prepare for and participate in
Lectures	16.67 %	25 hours
Discussions	3.33 %	5 hours
Exercises	20.0 %	30 hours
Group work	30.0 %	45 hours
Other individual studying	30.0 %	45 hours
TOTAL	100.0 %	150 hours

## PROGRAM

### SESSIONS 1 - 3 (LIVE IN-PERSON)

#### MANAGEMENT FUNDAMENTALS 1

Objectives:

- Go over the syllabus in class. Overview of the course and the development of the main project:

presenting a business plan. Talk about the Business Plan Challenge, and Profit and Non- Profit Entries.

- First lecture: understand who managers are and what they do; learn what an organization is and why it's important to study management. Importance of social responsibility and sustainability of an organization.
- Practical activity: Know your company: Teams choose from a list of companies and after 30 min. of preparation teams make a 5 minute presentation on the key characteristics of the chosen company (industry, market value, products, competitors, management issues...) Students will practice teamwork under pressure, and learn how to evaluate and understand real world companies.
- Entrepreneurship and Business Plan: Understand who is an Entrepreneur. Seeking the opportunity: creating, shaping, recognizing and seizing; introduction to the business plan and importance of referencing.

*Book Chapters: Management (Chapter 9, pages 292-305 and Reference Examples in Documents of Campus Online) (See Bibliography)*

## **SESSIONS 4 - 6 (LIVE IN-PERSON)**

### MANAGEMENT FUNDAMENTALS 2 + DELIVERABLE 1

Objectives:

- Understanding the concept of Business Model as the cornerstone of any Business Plan. Overview of different business models of real companies, and search for the business model that best fits your new venture. Understanding the business CANVAS.
- PROJECT 1 DELIVERABLE - Pitching group venture ideas. Discussion in class of the venture ideas of each team. Each team will briefly (5 min.) present to class their preliminary business idea. Brainstorming and discussing new venture ideas.

T.N.: Under Documents: How to do an Industry Analysis

T.N.: Under Documents: How to do a Market Analysis

*Book Chapters: Business Model Generation (Pages 1-51 and pages 135-159) (See Bibliography)*

*Book Chapters: Management (Chapter 8, pages 246-260) (See Bibliography)*

## **SESSIONS 7 - 9 (LIVE IN-PERSON)**

### PLANNING AND STRATEGY 1

Objectives:

- Industry Analysis: Defining Mission, Vision and Objectives. Overview of SWOT; Porter ?s Five Forces; Competitive Advantage; Value Chain.
- Managing in a Global Environment: Outline of the global environment. How global business affects managers. Understanding how the environment affects a company and its opportunities. Go over a PESTLE example.
- Teamwork - groups will work on their projects.

*Book Chapters: Management (Chapter 4 and Chapter 9, pages 266-288) (See Bibliography)*

*Book Chapters: Business Model Generation (Pages 128-148) (See Bibliography)*

## **SESSIONS 10 - 12 (LIVE IN-PERSON)**

### PLANNING AND STRATEGY 2

Objectives:

- Growth strategies: Learn how businesses grow from family run to corporations. Growth strategies: market penetration, market development, product development, diversification. Implementing growth strategies: mergers and acquisitions, leverage buyouts, restructuring, strategic alliances, joint/ventures.

*Book Chapters: Understand Strategic Management (pp. 2221-243) (CED)*

*Book Chapters: Business Model Generation (See Bibliography)*

*Book Chapters: Marketing An Introduction, 12th Edition (See Bibliography)*

## **SESSIONS 13 - 15 (LIVE IN-PERSON)**

### MID TERM EXAM + PROJECT 2 DELIVERABLE

Midterm Exam

Be sure to bring your laptops to class, since it will be an online exam.

PROJECT 2 DELIVERABLE - Pitching group deliverable 2.

*Book Chapters: Management (Chapter 12, pages 368-395) (See Bibliography)*

## **SESSIONS 16 - 18 (LIVE IN-PERSON)**

### MARKETING 1o1

Objectives:

- Understand how a marketing strategy affects a business. Reading Material: BMG, pages 126-133.
- Marketing An Introduction, 12th Edition, Gary Armstrong and Philip Kotler, Chapter 1 and 2 in Documents of Campus Online
- E-Commerce and Internet: The importance of the Internet. Creating your web site; getting traffic; Search Engine Optimization (SEO); Buy Pay Per Clicks; define payment options; e-marketing.
- Deliverables: Work on your team's business webpage to be presented on the day of the pre-pitch.
- Implementing marketing

*Book Chapters: Management (Chapter 3, pages 111-121 and chapter 16, pages 493-495, 498-514) (See Bibliography)*

*Practical Case: Zappos: Happiness in a Box (Stanford Graduate School of Business) (CED)*

## **SESSIONS 19 - 21 (LIVE IN-PERSON)**

### ORGANIZATION AND HR

Objectives:

- The human resource process; planning and analysis for job positions; recruitment and selection; compensation, rewarding and diversity.
- Organizational Culture and Employee Motivation: What is organizational culture and current issues? What is employee motivation and how does it affect the business? Maslow's hierarchy

of needs theory; McGregor's Theory X and Theory Y; goal setting; reinforcement theory; designing motivating jobs; expectancy theory; current issues in motivation: autonomy, mastery and purpose.

- Additional Viewing and Reading: The Happiness Advantage, by Shawn Achor
- Workshop: Planning your Human Resources: To learn how to plan the human side of the business, how to align people with performance, and how to start from a small team to a large organization. Deliverable: Teams will present the human resource plan of their venture, describe profiles for each position, compensations schemes, and cost structure of personnel
- Case Discussion: "Zappos: Happiness in a Box". Come prepared to comment and earn participation points.

*Book Chapters: The Portable MBA in Entrepreneurship (Ch. 5) (CED)*

*Article: The Only 10 Slides You Need in Your Business Pitch (Guy Kawasaki)*

*Book Chapters: Management (Chapter 14, pages 434-455) (See Bibliography)*

## **SESSIONS 22 - 24 (LIVE IN-PERSON)**

LEADERSHIP 1o1

Objectives:

- Fundamentals of leadership
- Workshop 1: delegation and empowerment
- Workshop 2: Making decisions and being confident
- Workshop 3: Humility
- Workshop 4: Inspiring others

*Book Chapters: Management (Managing Operations Module, pages 600-612) (See Bibliography)*

## **SESSIONS 25 - 27 (LIVE IN-PERSON)**

OPERATIONS AND CONTROL. FINANCE 1o1

Objectives:

- Fundamentals of operations and management control: Understand the importance that controls have in keeping the business in line with its strategy. What is Control and its importance? The control process: productivity; tools to control a business's productivity; financial controls; and corporate governance.
- Finance in a Business: Understand how a company finances itself. Liabilities and assets. Why finance/accounting skills are necessary in a business. Calculating your startup costs; finding the money; budgeting, cash flow, profitability. Revenue streams and cost structure of your company.
- The numbers in your Business Plan: Teams will calculate and present to class on Start Up Costs, and how to fund them; income statements and projections.

Reading: Professor notes or The Portable MBA in Entrepreneurship by William D. Bygrave and Andrew Zacharakis, pages 141-165 in Documents of Campus Online.

*Book Chapters: Management (Chapter 18, pages 554-570, 575-577) (See Bibliography)*

## **SESSIONS 28 - 30 (LIVE IN-PERSON)**

## PROJECT 3 FINAL PITCH + FINAL EXAM

- Business Plan Pitches: Teams present their business pitch to the rest of the class and professor, as if they were investors.
- Final Exam: Bring your laptops to class. The exam will be online.

*Book Chapters: Management (Chapter 17, pages 522-523, 532-539 and Chapter 7, pages 214-232)*  
(See Bibliography)

## BIBLIOGRAPHY

### Compulsory

- Robbins, Stephan P. & Coulter, Mary. *Management*. 14th. Pearson. ISBN 9781292340883 (Digital)
- Osterwalder. *business model generation*. John Wiley. ISBN 9780470876411 (Digital)
- Henry. *Understand Strategic Management*. Oxford. ISBN 9780198859833 (Digital)
- Kotler. (2014). *Marketing An Introduction*. Global Edition. Pearson. ISBN 9781292016788 (Printed)
- Bygrave. (2010). *The Portable MBA in Entrepreneurship*. 4th edition. John Wiley. ISBN 9780470481318 (Printed)

## EVALUATION CRITERIA

Criteria	Percentage	Comments
Class Participation	10 %	
Mid term	15 %	
Final Exam	35 %	
Case studies	5 %	
Business plan	35 %	

### Class Participation (10%)

Passive attendance to the class does not constitute participation. Students must come to class with the assigned materials read beforehand and case studies analyzed in depth. Students are expected to be very proactive and engaged in the class discussions, providing examples and contributing to enrich the discussion with thoughtful comments. Students may be called randomly during lecture to contribute to the class discussion. Main criteria for evaluation are as follows:

**Depth and Quality of Contribution:** The quality of your comment in terms of depth of insight, rigorous use of case evidence and consistency of argument will be rewarded.

**Moving Your Peers' Understanding Forward:** To present your ideas you should be concise, clear and relevant. You will have multiple chances to present so your improvement along the way will be noted.

**Frequency:** you are encourage to participate as much as you can, but this does not mean you should speak for the sake of reaching some critical number. The quality of your comments is more important.

Note that if you miss the class, regardless of the cause for the absence, you automatically miss the opportunity to earn participation credit allocated for that session, and your grade will go down accordingly.



### **Exams (50%)**

There will be 2 exams. One mid-term (15%) and the final cumulative exam (35%) that will include all the theoretical concepts studied throughout the term and the real world examples discussed. The weighted average of these 2 exams must be at least 50% in order to be able to pass the class.

### **Quizzes (5%)**

There can be a short quiz at the beginning of each session dedicated to Case Studies. Reading and analyzing the Case Study BEFORE the session is mandatory and absolutely essential for the learning objectives, so students will be asked a number of short questions about it before the discussion begins. Note that being absent in the session in which the case is discussed means that the grade for the corresponding quiz will be 0.

### **Business Plan (35%)**

Students will form teams of 5 to 7 members. Several practical sessions will be focused on advancing sections of the BP and teams are expected and required to meet regularly and work extensively in their BP outside of class.

There will be a team presentation of the Business Plan to the whole class. Each student must present a part of the BP pitch.

The BP document will account for 15% of the grade and it will be the same for all members of the team.

The presentation to the class will account for 15% of the grade and it will be assigned individually according to the quality of the work of each teammate. For this 15% I will also take into account the work done by each student in the presentations of small parts of the plan along the course. Remember, each team member has to present a part of the business pitch.

Peers in each team will assign each other a contribution grade, in order to avoid any free riders. The average of your peers' evaluation will account for 5% of your grade and may further influence your individual grade on this team assignment. If for whatever reason you don't grade your peers, you will get a 0% for not having done so.

Business Plan Challenge: at the end of the course, the professor will select the best Business Plan Project from each category (Profit/Non-For-Profit) to participate in the competition organized at the end of the semester.

### **Attendance**

Students need to participate in a minimum of 70% of classes each course. Students who do not comply with this percentage of attendance will fail the course in the ordinary and the extraordinary calls of the academic year, and will have to enroll the course again in the next academic year.

If you need to be absent, make sure to notify the professor prior to your absence. The professor is not obligated to tell you how many absences you have. It is your responsibility to keep track of the number of times you do not attend class.

### **Tardiness**

Students arriving after the professor has begun the class will not be allowed into the classroom. So please avoid the humiliation of attempting to enter.

### **Class Integrity**

Cheating will absolutely result in the failure of the assignment or exam and of the course. Plagiarism on written assignments is considered cheating, so please make sure to quote the source when writing down someone else's words or ideas.

- Sobresaliente/Outstanding: 9.0-10.0 (A to A+) - Consistently produces work of the highest quality and craft; exhibits notable progress and development over the course of the semester; meets all course objectives at highest level; attendance is near-perfect, and contributions to course discussions are extremely valuable.
- Notable: 7.0-8.9 (B to B+) - Completes all assignments with work of above-average quality and craft; exhibits significant progress and development; meets most course objectives; attendance

and participation are very good.

- Aprobado: 6.0-7.0 (C to C+) - Completes all assignments with work of acceptable quality and craft; exhibits some progress and development; meets a majority of course objectives. Attendance and participation are acceptable.
- Aprobado: 5.0-6.0 (D) - Assignments are delivered but are incomplete and/or of low quality and craft; exhibits little progress and development; meets few course objectives. Attendance and participation are poor, but absences do not total more than 30%.
- Suspenso: 0-4.9 (F) - Work is incomplete, missing, or does not meet course objectives. Attendance and participation are poor.
- Automatic Failure/Suspenso: 0 (F) - Please note that a student who misses 30% or more of the scheduled sessions receives an automatic 0.0, and loses his or her right to the second "convocatoria."

## **PROFESSOR BIO**

Professor: **LUCIA EGEE RONDA**

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**Professor of Entrepreneurship, Management and Control, IE Business School**

**#MotherOf2 #marathon #ieFaculty #CEOcontenedorblanco #entrepreneur #sustainability #EdTech #finance #global**

International experience at C-level in EdTech, Finance, Business Development, Strategy and Start ups. Professional background developed in Latam, Europe and the US, where Lucía has performed across the value chain: FMCG, Pharma, Telecom, Manufacturing, Consulting and Education domains getting a holistic overview of the business.

Intuitive thinker, she likes solving complex problems through analysis and creativity, and bringing positive disruption. Open minded and analytical, applies her financial skills to translate new business opportunities into financial plans. Her positive entrepreneurial mindset is complemented with an aptitude for teamwork and collaboration.

Advisory board member, Business partner and IE educator, she is involved in different initiatives (sustainable corporate development, international challenges, sustainability projects)

Orchestrator and Professor at Headspring Executive Development (Joint Venture of IE and Financial Times)

Double graduated cum Laude in business studies both in Spain and in the UK, and number 1 Executive MBA at IE Business School, her curiosity and energy makes her a permanent learner (futures design, human centered approaches, digitalization...)

Mother of 2 and marathon runner, she is bilingual English / Spanish and fluent also in German.

### **Academic Background**

- Singularity Summit Spain – Exponential Technologies, Singularity University, 2019 · PhD doctoral student, University of Valencia 2018
- Price-Babson Symposium for Entrepreneurship Educators, Babson College, 2014 · Best student – Executive MBA, IE Business School, 2007
- Extraordinary Award in Economics and Business Studies, University of Valencia, 1999
- BA Honors in Business Administration, University of Hertfordshire, 1998



## **Corporate experience**

- CEO Contenedor Blanco (2019 – present)
- Director, EDEM University Centre, EDEM Digital, Valencia (2012 – 2020)
- Adjunct faculty, IE Business School, Madrid (2007 – present)
- Founder and CEO, LER Consulting, France, Poland, UK, Germany (2007-2012)
- CFO, United Internet Team Germany, America's Cup, Valencia (2005-2007)
- Purchasing and Supply Chain Director, Bellsouth Perú – Telefónica Móviles, Lima, Peru (2002-2005)
- Internal Auditor, Aventis Pharma, Frankfurt, Germany (2001-2002)
- Senior Auditor, Arthur Andersen, Barcelona, Spain (1999-2001)

## **Teaching and Research Experience:**

- Professor of Financial Accounting, and Entrepreneurship and Innovation, IE Business School (2007 – present)
- Author of multimedia materials published at Harvard and IE Library. Merlot Award on 'Accountsville, Impairment of Assets', 2012.
- Visiting Faculty at Berklee College of Music, Singapore Management U. (SMU), UCLA (US), Insper (Brazil) and PBS (Perú).
- Completing PhD in Business.

## **OTHER INFORMATION**

### **RE-SIT / RE-TAKE POLICY**

Each student has four (4) chances to pass any given course distributed over two (2) consecutive academic years. Each academic year consists of two calls: one (1) ordinary call (during the semester when the course is taking place); and one (1) extraordinary call (or "re-sit") in June/July.

Students who do not comply with the 70% attendance requirement in each subject during the semester will automatically fail both calls (ordinary and extraordinary) for that Academic Year and have to re-take the course (i.e., re-enroll) during the next Academic Year.

Regarding to the newly implemented 'liquid learning' model, all students must still abide by the same IEU attendance policy, including those students who are connecting remotely to class sessions and not physically in the classroom because they are unable to be physically in Spain, on campus. During the sessions, students connecting remotely are required to fully connect their camera and microphone at all times, and must actively participate during the sessions (using all necessary audiovisual equipment), just as their fellow peers who are physically present in the classroom on campus.

The Extraordinary Call Evaluation criteria will be subject to the following rules:

- Students failing the course in the ordinary call (during the semester) will have to re-sit evaluation for the course in June / July (except those students who do not comply with the attendance rule, and therefore will not have that opportunity, since they will fail both calls and must directly re-enroll in the course during the next Academic Year).
- It is not permitted to change the format nor the date of the extraordinary call exams or deadlines under any circumstance. All extraordinary call evaluation dates will be announced in advance and must be taken into consideration before planning the summer (e.g. internships, trips, holidays, etc.)
- The June/July re-sit will consist of a comprehensive evaluation of the course. Your final grade for the course will depend on the performance in this exam or evaluation only. I.e., continuous evaluation over the semester (e.g. participation, quizzes, projects and/or other grade

components over the semester) will not be taken into consideration on the extraordinary call. Students will have to achieve the minimum passing grade of 5 and the maximum grade will be capped at 8.0 (out of 10.0) – i.e., “notable” in the extraordinary call.

- Re-takers: Students who failed the subject on a previous Academic Year and are now re-enrolled as re-takers in a course will need to check the syllabus of the assigned professor, as well as contact the professor individually, regarding the specific evaluation criteria for them as re-takers in the course during that semester (ordinary call of that Academic Year). The maximum grade that may be obtained as a retaker during the ordinary call (i.e., the 3rd call) is 10.0 (out of 10.0).

After exams and other assessments are graded by the professor (on either the ordinary or extraordinary call), students will have a possibility to attend a review session (whether it be a final exam, a final project, or the final overall grade in a given course). Please be available to attend the session in order to clarify any concerns you might have regarding your grade. Your professor will inform you about the time and place of the review session.

! Students failing more than 18 ECTS credits after the June/July re-sits will be asked to leave the Program. Please, make sure to prepare yourself well for the exams in order to pass your failed subjects.

! In case you decide to skip the opportunity to re-sit for an exam or evaluation during the June/July extraordinary call, you will need to enroll in that course again for the next Academic Year as a re-taker, and pay the corresponding tuition fees. As you know, students have a total of four (4) allowed calls to pass a given subject or course, in order to remain in the program.

