

Chapter 1

THE CONCEPT OF BUSINESS IN CONTEXT

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Define and illustrate business as a broadly-based and varied activity.
- Identify and illustrate the key activities of business and the relationships between them.
- Identify the strategic, organizational and environmental contexts within which business operates.
- Articulate the complex interactions that operate within and between business activities and their contexts.
- Use the Business in Context model to analyse a variety of business situations and cases.
- Define systems and contingency theories as they apply to business and assess their contribution to an understanding of business.

Chapter 2

GLOBALIZATION

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Define globalization and the key issues and debates associated with it.
- Describe and assess the different perspectives on globalization.
- Assess the main causes and drivers of globalization.
- Assess the impact of globalization on the economy and on the production of goods and services.
- Assess the relationship between globalization and political change and between globalization and culture change.
- Identify the limitations of globalization.
- Articulate the links between globalization and the development of the multinational and transnational corporations.
- Articulate the links between globalization and off-shore outsourcing and between globalization and strategic alliances and joint ventures.
- Identify key success criteria for strategic alliances and joint ventures.

Chapter 3

THE ENVIRONMENT AND BUSINESS: THE ECONOMY AND THE STATE

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Identify those aspects of the environment that most influence and are influenced by business and assess the relative importance of those influences over time.
- Illustrate and explain how aspects of the environment interact with each other and with business.
- Explain the changing nature of the global economy and assess the key changes.
- Identify the types of state intervention and the problems associated with them.
- Assess the roles of the WTO and the EU.
- Assess the role of the business community as a pressure group.
- Critically assess the significance of, and issues related to, economic and political integration in a modern global economy.

Chapter 4

THE ENVIRONMENT AND BUSINESS: TECHNOLOGY AND LABOUR LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Define technology and its associated concepts and explain its role in organizations.
- Assess the extent to which managers have a choice in the selection and use of technology.
- Assess the significance of technology to strategy and the extent to which technology can contribute to competitive advantage.
- Define and assess the effect of information and communications technology and e-commerce on business.
- Assess the impact of technical change on jobs and people.
- Identify employment trends globally and assess the influence of globalization on labour mobility.
- Assess the role of education and training in altering the profile of the labour market.
- Define the changing role of trade unions and identify the changing patterns of trade union membership.

Chapter 5

CULTURAL AND INSTITUTIONAL FRAMEWORKS

LEARNING OBJECTIVES

At the end of this chapter, you should be able to:

- Define culture and explain its different forms.
- Assess the relative effect of convergence and both cultural and institutional diversity on business practices and their relevance to the modern manager.
- Assess the links between convergence and globalization.
- Critically assess the contribution of Geert Hofstede and other writers to an understanding of culture and business.
- Assess the value of culture in explaining business behaviour.
- Explain institutional and regulatory differences that occur between nation states and identify their impact on business.
- Explain the various arguments related to the shift towards Anglo-Saxon systems.
- Assess the relative importance of convergence, and cultural and institutional diversity to the growth and decline of the Japanese economy.

Chapter 6

ORGANIZATIONAL ASPECTS OF BUSINESS

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Illustrate the interrelationships between goals, structure, ownership, size, and organizational and corporate culture.
- Explain the nature of goals, the role they play, and the causes and consequences of goal conflict in organizations.
- Identify the factors influencing organizational structure, explain the different types of structure and assess the suitability of different types of structure in different situations.
- Critically assess the factors that lead to structural change and the relationship between structure and performance.
- Explain the different forms of ownership and articulate the relationship between ownership and control.
- Assess the differences between management and control in the public and private sectors and the impact of privatization.
- Explain the impact of organizational size on business behaviour.
- Define the small firm and assess its role in relation to owners, customers and the economy.
- Explain the different approaches to examining company culture, and critically assess the contribution of company culture to organizational performance.

Chapter 7

MANAGEMENT AND LEADERSHIP

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Define management and explain the difficulties with such definitions.
- Assess the wide range of management roles and managerial behaviour.
- Explain the reasons for the 'manager's right to manage'.
- Recount the various models of management and explain the reasons for their change over time.
- Explain the contribution of key writers and offer a critique of the main theoretical models.
- Assess management activities and explain their link to the theoretical models.
- Articulate the differences between management and leadership.
- Explain the significance of leadership to modern management.
- Assess the different theories of leadership in the context of modern organizations.

Chapter 8

STRATEGY

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Explain the strengths and weaknesses of the various approaches to strategy and how they interact.
- Assess the uses of strategy in different organizational contexts.
- Use simple models to assess the general and immediate competitive environments of an organization and demonstrate the limitations of such models.
- Illustrate the links between strategy, goals, structure, ownership, size and culture at the level of the firm.
- Explain the concepts and assess the value of resource analysis, core competence, value chain and portfolio analysis.
- Explain the various kinds of strategic option and demonstrate the basis for the selection of a particular strategy in different situations.

Chapter 9

BUSINESS ETHICS AND CORPORATE SOCIAL RESPONSIBILITY

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Define business ethics and corporate social responsibility and explain the relationship between them.
- Explain the historical and theoretical origins of business ethics.
- Explain and illustrate the complexities involved in doing business ethically.
- Identify and assess the issues involved in corporate social responsibility between the firm and its numerous stakeholders.
- Assess the moral and business arguments for doing business ethically.
- Identify and explain the various mechanisms used in organizations for ethical business and corporate social responsibility.

Chapter 10
INNOVATION

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Identify and differentiate between the concepts and activities of invention, innovation, design, entrepreneurship and research and development (R&D).
- Identify different types of innovation and assess their relative significance to organizational success.
- Explain how innovation is the product of the interaction of a number of environmental and organizational variables.
- Explain the relationship between innovation and other functional areas of business such as operations and marketing.
- Assess critically the meaning of entrepreneurship and the role of the entrepreneur and identify the variables influencing entrepreneurial success.
- Critically assess the contribution of innovation to a firm's profitability and nation's economic growth.
- Assess the role of state intervention in innovation.
- Explain and evaluate the concept of national systems of innovation.
- Assess the link between innovation and technology.
- Critically assess the relative influence on innovation of organization size, structure and culture.
- Explain and assess strategic approaches to innovation.

Chapter 11

OPERATIONS

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Identify the objectives of operations and their contribution to competitive advantage and explain the conflicting nature of those objectives.
- Explain the difference between the operations function in a manufacturing and service organization.
- Define operations as a system and as a transformational process.
- Identify and explain the main activities of operations management and assess their contribution to organizational effectiveness.
- Articulate the problems and issues involved in planning and control.
- Assess the approaches to quality control.
- Explain supply chain management and just-in-time.
- Explain the link between technology, the design of operations systems and the effect on jobs.
- Explain the impact of operations on the size and structure of the organization.
- Identify and assess operations strategies.

Chapter 12

MARKETING

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Define marketing and trace its development as an activity.
- Identify the operation of marketing in a number of contexts.
- Identify the elements of marketing.
- Explain how these elements form the basis of the marketing mix and articulate how this operates.
- Assess the various approaches to buyer behaviour.
- Critically assess the significance of branding, targeting, positioning, market segmentation and the value of the product life-cycle.
- Explain the role of marketing in relation to the economy, the state and technological change.
- Assess the factors influencing the operation of marketing in different organizational contexts.
- Evaluate different marketing strategies.

Chapter 13

HUMAN RESOURCE MANAGEMENT

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Define HRM and explain the reasons for its emergence out of personnel management in the 1980s.
- Explain how the role is performed in different types of organization.
- Identify and explain the main activities of HRM and how they are connected.
- Identify the components of employee resourcing and the issues in recruitment and selection.
- Explain the significance of equality and diversity in modern employment practice.
- Explain the role of training, development and employee branding in the processes of employee development.
- Identify the factors determining pay, explain different kinds of reward system and assess the contribution of performance management.
- Identify the process associated with employment relations and distinguish between these and industrial relations.
- Explain the role of the state and the role of the economy in relation to HRM.
- Identify and explain variations in HR practice due to economic, political, social, legal and cultural differences.

Chapter 14

FINANCE AND ACCOUNTING

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Outline the contribution of finance and accounting to business decisions.
- Distinguish between the types of funding for business activities and assess their relevance.
- Identify and explain the contribution of management accounting to business decisions.
- Identify the types of financial report and explain their value to business decisions.
- Identify the stakeholders who can make use of published financial reports and explain the contribution of financial reporting to governance.
- Identify differences in accounting practice around the world and offer a limited explanation.
- Assess the effect of organization size and structure on accounting practices.
- Describe the limitations of accounting information in its contribution to strategy.