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Mission statement
We inspire brilliant minds to be the world’s future leaders of business and society. We drive global business and social transformation through the fusion of business, technology and an entrepreneurial mindset
Imperial means Intelligent Business
Welcome messages
Welcome from Professor Nelson Philips, Dean of Imperial College Business School

I am delighted to welcome you to Imperial College Business School. We receive a large number of excellent applicants for our programmes, so you have won your place in competition with many well qualified applicants. Congratulations on your success and thank you for choosing us.

You are embarking upon a rewarding, academically challenging and transformative year. I encourage you to grasp every opportunity which studying at Imperial College offers. You are now a member of a world class university. We pride ourselves on the quality of our students, our faculty – international experts in their fields – and our teaching.

Last year, more than 75 nations were represented in our programmes, and we expect a similar number in the class of 2016-17. It is a tremendous opportunity to spend a year learning in an environment characterized by the wide range of perspectives provided by such diversity and I very much hope you will take advantage of the special environment that this creates.

This year you will gain unique insights from world class faculty and industry experts with direct experience of major corporates, consultancies, investment banks and city firms, venture capitalism and the public sector. Together, we will be able to bridge the divide between theory and practice, creating the platform from which you can launch – or further develop – your career. I know that your time here will give you the knowledge and inspiration to build a successful career when you leave us.

Let me urge you to take advantage of all that the School offers while you are here. We have an excellent Imperial Business Insights series, run with KPMG as its Principal Partner, and each programme organises a range of exciting speakers and other events appropriate for the special interests of each programme. As a result, you have the opportunity to hear from senior individuals from global companies, government, and civil society organisations.

When you complete your programme, you will become a member of our growing alumni network of over 12,000 individuals in more than 120 countries. I invite you to join this community and look forward to its reputation increasing still further through your success.

In conclusion, let me once again welcome you. I look forward to meeting you and hope that you have a very special year with us.
Welcome from Dr Edgar Meyer Associate Dean Undergraduate Studies

I am delighted to welcome you to Imperial College Business School and the academic year 2016/17. We are fortunate to have the opportunity of contributing to the development of your managerial skill sets, which is vital in today’s environment, irrespective of one’s own professional background. You are embarking on an exciting and challenging year where we will introduce you to a range of ideas, concepts, and models relevant to working successfully in organisations. The faculty have designed modules that will stimulate your thinking and demonstrate to you how theory and practice interact. By working hard and engaging with the materials and the faculty, you will develop knowledge and skills that will stand you in good stead in your future endeavours. You will experience different learning styles, aimed at building a broader range of skills that you can use beyond your year with us.

The Hub is the Business School’s bespoke on-line learning platform. Each programme will have an online Hub, which contains all the module resources as well as provides a space for all module communication (so students will just need to check the Hub rather than receive numerous emails). This approach to communication also facilitates the use of rich media, for example, videos from the Programme Director rather than a piece of text. Students are also encouraged to comment on these with any questions they might have.

The handbook contains key information about the programme. You should make sure you read this – sections on plagiarism and other expectations that maintain academic integrity are core to our values at the Business School!

You are extremely fortunate in having a very experienced and enthusiastic programme team that will ensure the smooth running of the programme. The team is available to deal with any queries that may arise. If you have any particular issues that you would like to raise with me directly, please do not hesitate to email me.

I wish you all a successful and enjoyable academic year.

Dr Edgar Meyer
e.meyer@imperial.ac.uk
Associate Dean Undergraduate Programmes
Programme overview

Aims, Objectives, Learning Outcome and Skills Mapping
Joint Honours: Aims and objectives

The programme aims to prepare students for a career in business management, management services or management consultancy in the private or public sectors in the UK, Europe or worldwide.

Students who successfully complete the Programme will be able to:
• Demonstrate a foundation of knowledge in core business disciplines
• Demonstrate the capability to apply this knowledge
• Continue to develop their personal skill set.

Skills Mapping

Here at Imperial College Business School you have the opportunity to develop a wide range of professional skills through a variety of different mediums. These skills will not only aid your personal development but also make you more competitive within the marketplace.

Skills Table for Joint Honours Programme

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Example</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Development</td>
<td>Personal effectiveness on an operational level. This includes the dynamics of working individually or as a member of a group</td>
<td>Working in teams or time management</td>
</tr>
<tr>
<td>Communication</td>
<td>Verbal, non-verbal and written skills</td>
<td>Preparing and delivering presentations</td>
</tr>
<tr>
<td>Technical and Analytical</td>
<td>Essential workplace tools and techniques beyond curriculum teaching</td>
<td>Data analysis using Excel</td>
</tr>
<tr>
<td>Ethical</td>
<td>Key skills that make an effective, responsible and ethical manager</td>
<td>Learning how to adopt a responsible attitude towards business and management</td>
</tr>
<tr>
<td>Module</td>
<td>Written</td>
<td>Presentations</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>---------</td>
<td>---------------</td>
</tr>
<tr>
<td>Accounting</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Business Economics</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business Strategy</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Organisational Behaviour &amp; HRM</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Global Business</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Marketing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Innovation Management</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Finance &amp; Financial Management</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sustainable Business</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Entrepreneurship</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Group Project</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>
Information for students
Programme Director and Programme Team contact details

Students should familiarise themselves with the programme and school regulations which can be found on the Hub in the Key Information section. Throughout the programme the programme team and the lecturers will communicate with students mainly via the hub and email.

The Outlook calendar will be populated with your timetable, lecture times and venues. Please note you should refresh regularly and monitor the hub for any last minute changes.

Students can contact the Programme Director for academic issues and they should contact the Programmes Team for all other issues.

Programme team
E: jh.ibsc@imperial.ac.uk

Dr Edgar Meyer
Programme Director
T: +44 (0) 20 7594 7160
Level 1 Business School

Edina Hamzic-Maguire
Assistant Programme Director
T: +44 (0)20 7594 2075
Level 1 Business School

Rose Brown
Programme Coordinator
T: +44 (0)20 7594 1696
Level 1 Business School
# Teaching staff

<table>
<thead>
<tr>
<th>Lecturer details</th>
<th>Module(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bot-Vos, Jolande</td>
<td>Accounting</td>
</tr>
<tr>
<td>Boler, Esther</td>
<td>Business Economics</td>
</tr>
<tr>
<td>Criscuolo, Paola</td>
<td>Innovation Management</td>
</tr>
<tr>
<td>Jasmand, Claudia</td>
<td>Marketing</td>
</tr>
<tr>
<td>Lee, Jaemin</td>
<td>Entrepreneurship</td>
</tr>
<tr>
<td>Lepore, Caterina</td>
<td>Finance and Financial Management</td>
</tr>
<tr>
<td>Love, Colin</td>
<td>Business Strategy</td>
</tr>
<tr>
<td></td>
<td>Sustainable Business</td>
</tr>
<tr>
<td>Meyer, Edgar</td>
<td>Organisational Behaviour &amp; Human Resource Management</td>
</tr>
<tr>
<td></td>
<td>Group Project</td>
</tr>
<tr>
<td>Ross, Jan</td>
<td>Global Business Management</td>
</tr>
</tbody>
</table>
Programme Structure

Modules on the Joint Honours Programme are run in 5 week blocks. There will be 4 hours’ tuition in each subject each week.

**Autumn Term – (Monday 10 October 2016 – Friday 16 December 2016)**
*(Week 1: 3rd – 7th Oct: Induction Week)*

<table>
<thead>
<tr>
<th>Weeks</th>
<th>2 – 6</th>
<th>7 - 11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting</td>
<td>Business Strategy</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Global Business</td>
<td></td>
</tr>
</tbody>
</table>

Examinations for these modules take place at the beginning of the Spring Term.

**Spring Term – (Monday 16 January 2017 – Friday 24 March 2017)**
*(Week 15: 9th – 13th Jan Exam Week)*

<table>
<thead>
<tr>
<th>Weeks</th>
<th>16 - 20</th>
<th>21 - 25</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing</td>
<td>Sustainable Business</td>
<td></td>
</tr>
<tr>
<td>Innovation Management</td>
<td>Entrepreneurship</td>
<td></td>
</tr>
<tr>
<td>Finance and Financial Management</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Examinations for these modules will take place at the beginning of the summer term.

**Summer Term – Saturday 22 April 2017 - Friday 26 May 2017**
*(Week 30: 24th – 28th April: Exam Week)*

Group Project work will start towards the end of January with a selection of project titles and will occupy the whole of Summer term with a final submission deadline **Friday 26th May 2017**
Weightings

There are ten modules, each weighted equally and jointly worth 75% of the Programme; the Group Project is worth 25%. Students are required to achieve a pass in all modules.

1. Accounting
2. Business Economics
3. Business Strategy
5. Global Business
6. Marketing
7. Innovation Management
8. Finance & Financial Management
9. Sustainable Business
10. Entrepreneurship
11. Group Project
Programme Assessment

Each subject is assessed on the basis of a final examination and coursework excluding the Group Project which will be assessed by a presentation and report.

Module Leaders will provide you with specimen questions and outline answers, or illustrative examples of how you might address the question. Specimen questions might be from a previous exam paper(s), or mock questions representative of the type of questions that would come up on an exam (in the case of a new module for example). Past examination papers or specimen questions are provided to guide students on content only. The format is subject to change and the Module Leader will provide full information during the module.

If candidates have experienced serious illness or other major problems which they consider to have affected their academic performance, they should complete a mitigating circumstances form and provide documentary evidence. Details regarding this and also how to apply for reasonable adjustments can be found in the ‘Academic Regulations and Policies’ document on The Hub.

Formal Examinations – These dates may be subject to change

Autumn Term Examinations dates week commencing Monday 9 January 2017

- Accounting
- Business Economics
- Business Strategy
- Global Business
- Organisational Behaviour & Human Resource Management

Spring Term Examinations dates week commencing Monday 24 April 2017.

- Marketing
- Innovation Management
- Finance & Financial Management
- Sustainable Business
- Entrepreneurship

EXAMS

The Board of Examiners is made up of all members of the School's academic staff who teach on the programme (called 'internal examiners') plus a number of external examiners drawn from other universities. The external examiners are appointed for no more than four consecutive years. They are, or have in the past been, drawn from LBS, Manchester, Cranfield, Lancaster, City, Open University and LSE. Each external is allocated a number of subjects in their area of expertise. The Board Chairman is the Programme Director.

This year, the external examiners for Joint Honours and Intercalated BSc are as follows:

<table>
<thead>
<tr>
<th>Professor/Doctor</th>
<th>University</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professor Robert Proctor</td>
<td>University of Warwick</td>
</tr>
<tr>
<td>Dr Elena Novelli</td>
<td>City University London</td>
</tr>
<tr>
<td>Dr Jonathan Atkins</td>
<td>University of Hull</td>
</tr>
<tr>
<td>Dr Petros Vourvachis</td>
<td>Loughborough University</td>
</tr>
<tr>
<td>Professor Nick Lee</td>
<td>University of Warwick</td>
</tr>
<tr>
<td>Dr Andrew Urquhart</td>
<td>University of Southampton</td>
</tr>
</tbody>
</table>
The details provided above are for information only. Please note that it is not appropriate for students to contact the externals directly regarding their studies.

Any issues that you have in relation to your assessment should be raised internally with your Programme Team in the first instance or with the College Registry if necessary. Issues can only be raised with College Registry once the External Examiners’ meeting has taken place and results have been released by Registry.

All examination scripts will be first-marked and a second marker will undertake sample check marking to ensure that the mark awarded is appropriate.

A sample of scripts is then sent to an External Examiner from another institution to ensure that the standard of marking at Imperial College Business School is commensurate with elsewhere in the UK. External Examiners also approve draft examination questions prior to the examination being set.

EXAM RESIT PERIOD

The exam resit period will be scheduled to take place late June early July. Exact dates will be published at the start of the academic year. Exam periods may vary year on year.

If you are resitting your exams and there are no extenuating circumstances to consider, you will be asked to pay a re-sit fee. Details can be found at http://www.imperial.ac.uk/student-records-and-data/for-current-students/undergraduate-and-taught-postgraduate/exams-assessments-and-regulations/resitting-examinations/
RULES AND DEGREE CLASSIFICATION

Attendance at examinations is compulsory. Any student who fails to present him/herself for examination will be deemed to have failed the entire year and will be required to re-present themselves for all elements of the programme in the following session. Deferral of examinations can only be agreed on medical grounds and applications must be made to the Exams & Assessment Manager prior to the date of your first examination.

Summary of marks and their interpretations for undergraduate degree classification:

Undergraduate Criteria for Classes of Assessment

The undergraduate work submitted by students is marked to the following

First 70 – 100%

Outstanding work, wide knowledge of the material, accurate, arguments concisely and clearly presented, clear evidence of critical thought and enquiry, evidence of originality, insight and superior critical and reflective abilities.

Upper Second 60 – 69%

Work well organised, good knowledge of the material, logical, sufficiently detailed and clearly presented, evidence of an enhanced capacity to develop and apply their own grounded and informed perspectives to their work, evidence of problem solving competence, ability to explore alternative solutions, to demonstrate critical evaluation and integrate theory and practice.

Lower Second 50 – 59%

Work displays a satisfactory knowledge of the material, substantial recall of relevant facts but little evidence of enquiry beyond lecture notes or prescribed texts, manipulations and/or calculations competently performed to a reasonable but not necessarily entirely correct solution.

Third 40 – 49%

Work displays a limited knowledge of the material, essential elements of solution correct, sufficient factual recall, ability to perform routine calculations, arguments developed but incompletely.

Fail (with significant shortcomings) 35 – 39%

Work with serious inadequacies, very limited knowledge of material, poor presentation, minimal ability to formulate arguments and results presented in incomplete form and/or with errors.

Fail (with major shortcomings) 0 – 35%

Solution basically incorrect, defective recall of basic facts, little or no understanding of relevant principles, failure to develop from starting point to result, obvious failures and/or mistakes in manipulation, or work not submitted.

COURSEWORK

Coursework should be submitted via the HUB unless otherwise instructed. Submissions by hand or by email will not be accepted. It is important that all work is legible and should be produced using Arial font size 11. Adequate margins should be left on each side of the paper. A single colour of ink should be used.
Assignments are not always marked electronically by staff and if printed, will be printed in black ink, and so any references to coloured text might be overlooked.

It is also important that you produce your work in a printable format. Use the ‘print preview’ function to ensure that the work will print exactly as you would expect. Assignments will be printed in batches and time will not be spent by School staff re-formatting work.

It is recommended that you put your name in a header or footer so that it appears on every page. There are further guidelines relating to submitting in the Key Information section Information Guide document on the Hub, please take the time to read it.

**Policy on Penalties for Late Submission of Assessed Work**

Electronic submission for an assignment will close at the cut-off deadline. Late submissions will receive a mark of **zero**. This is the default penalty for late submissions of assessed work and will be deviated from only in exceptional circumstances at the discretion of the Programme Director.

If a student requires an extension for an assignment, they should complete the extension approval request form, which is available on the Hub, and submit this to their Programme Team in advance of the submission date (a minimum of 24 hours prior to the submission deadline). Please note that individual lecturers cannot grant this extension.

The form will be returned to the student by the Programme Coordinator. It is then the student’s responsibility to upload the approved extension form to the Hub by the original submission deadline; otherwise the School’s penalties for late submission will apply.

It is at the discretion of the Programme Director as to whether to extend the deadline, to apply a reduced penalty, or to excuse the candidate from the assessment.

Students experiencing technical trouble when they are due to submit their coursework should take a screenshot of the error message, which must include the date and time, and attach this to an email with their submission and send it to the Programme Coordinator. The authenticity of the message or technical problem will be verified by the School’s Learning Technologists. Students who fail to submit their final project/report/essay on time (without an approved extension) risk failing the degree programme. The College does not provide an opportunity to re-sit in cases of non-submission.

The above procedures are implemented to ensure that all students are treated uniformly, across the Programme, the School and the College.

**Assignment Feedback**

With each returned assignment, a written evaluation will be provided. Lecturers will strive to return marked work as soon as is practically possible.

**Plagiarism**

Plagiarism is the presentation of another person’s words, ideas, judgement or data as though they were your own. For example:

- not referencing the source of your ideas or arguments when they are derived from your reading,
- taking verbatim the words of someone else’s work and putting it into your work **without quotation marks** and referencing,
- taking whole sections out of books, articles, lecture notes, other reports or students’ work, and including them in your report uncited.
When submitting your assessed coursework, via the Hub or in hardcopy, you will be required to confirm that you have read and understood the definition of plagiarism. Submitting the assignment will certify that the work presented is entirely your own, except where indicated. This includes your final project or essay as well as all other assessed work.

In relation to group work, you should be aware that you have a collective responsibility for the integrity of the piece of group work submitted for assessment. This means that if part of the work is plagiarised, all group members will be held accountable unless proof can be provided by each member of their contribution. You should, therefore, retain an audit trail of your contribution for this purpose.

The College has an online plagiarism module which has been designed to teach you everything you need to know about how to reference correctly and therefore avoid plagiarism. This is a compulsory module and we ask you to take this in the first term so that you reference correctly in your very first set of assignments. This online module contains such important information in helping you to avoid plagiarism that students who have not completed the module by the end of the first term will have their exam results for all modules withheld until the plagiarism module is successfully completed. There are a number of different penalties for plagiarism, dependent on the severity of the case and the weighting of the piece of work. Full information on plagiarism and cheating can be found in the Academic Regulations and Policies document on the Hub.

We strongly advise that you attend the Library referencing sessions and read the Harvard Referencing Guide, which can be found at http://www.imperial.ac.uk/admin-services/library/learning-support/reference-management/harvard-style/ Additional support and guidance is available from the Business Library Team (libbpd@imperial.ac.uk)

Use of Surveys or Questionnaires in Student Projects

If you use surveys or questionnaires whilst undertaking your project, you must retain the completed versions for inspection by your project supervisor or external examiner. You do not need to submit these with your final project or include them in the appendices but you need to have them available in case they are requested. Any attempt to generate or to make changes to primary data to influence the results of your project is considered to be a serious academic offence and will be severely penalised.

MODULE EXCELLENCE SURVEYS (MODES)

At the end of every module you will receive a survey (either by e-mailed link or paper hard copy), asking you to provide feedback on the content, instructor, learning environment and module overall. The School issues a survey per instructor and at the end of each term students are also asked to score and comment on the term as a whole.

The MODES feedback is taken very seriously and is used to identify examples of good practice and highlight areas that could be improved. The School really appreciates your support in completing the surveys. If only a small number of students respond, the feedback will not truly reflect the general thoughts of the cohort and therefore be less valid. MODES results are passed onto the lecturers, Programme Directors, Programme Managers, Department Heads, the Dean and the Associate Dean.

Your feedback is completely anonymous and is not given to Faculty until they have completed and submitted their marking, so you can be assured that the feedback you provide will have no influence on the grades you receive. Once they have received the feedback, your Programme Director will post a response to the themes and issues raised in the MODES on the Hub.

At the end of each term the programme with the highest average response rate across the modules will be awarded a prize, details of which will be passed on by the Programme Team during the term.

PRIZES
ICBS Prize for Best Overall Performance on the Joint Honours Programme
• Awarded annually to the best performing student on the Joint Honours programme - £500

ICBS Prize for the Best Group Report on the Joint Honours programme
• Awarded annually to the best group project performance - £250

ICBS Prize for Best Management Performance on the Joint Honours Programme.
• Awarded annually for best individual performance across the four specialist subjects on the Joint Honours programme - £200

Joan Woodward Undergraduate Memorial Prize (shared with IBSc)
• Awarded annually for the best performance in the Organisational Behaviour and Human Resource Management Module - £300
THE MODULES
BS0601 – ACCOUNTING

MODULE LEADER:
Name: Jolande Bot-Vos
Room: 4.03A 53 PG,
Floor: 4th Floor, Prince’s Garden
Ext: 0207 594 3041
E-mail: j.vos@imperial.ac.uk

MODULE AIMS

The aim of this module is to develop certain accounting related skills, by explaining the techniques of financial accounting and management accounting, and examining their relevance to the broader issues of financial decision-making and management control in organisations. The module gives students a basic insight into the way that business performance is measured, and how business decisions can be structured and analysed.

KNOWLEDGE OBJECTIVES

This is an introductory module. Students are expected to develop a basic, but not detailed knowledge of:

- Balance sheets and profit & loss accounts
- The valuation of assets and liabilities
- Financial ratios and how these can be used to analyse performance of the company as a whole
- Cash flow statements
- Cost concepts and costing systems
- Analytical techniques available for economic decisions in business enterprises and other informational requirements
- Budgeting and performance measurement at the operational level

SKILL OBJECTIVES

The module will facilitate the student development of:

- Interpretative skills in relation to accounting information including a critical attitude to its value and limitations
- Computational and analytical skills in relation to the use of accounting data to facilitate decisions concerning the operation of, and investment in, production systems, and the design and production of products or services

LEARNING OUTCOMES

By the end of the module student will be able to:

- Identify the major issues raised by financial and costing accounting data
- Take an effective involvement in business operations
TEACHING METHODS
Teaching is by lectures and tutorials, and will encourage student participation.

ASSESSMENT

- Weekly online quizzes consisting of 5 multiple choice questions (10%)
- One multiple-choice test (probably on Part A) (20%) will take place during week 4 or 5. Date to be confirmed
- An examination of 2 hours duration (70%)

CORE TEXT
Jones, M., 2013, Accounting, Wiley, third edition*
* Please, note that the third edition is substantially different from the previous editions, in particular because it includes international accounting standards, which are relevant to this module.

SUPPLEMENTARY TEXTS
You may need to broaden your reading by referring to other publications held in the Learning Resources Centre. The following texts are recommended:

- Dyson, J R Accounting for Non-accounting Students (8th edition), Financial Times Prentice Hall

MODULE OUTLINE
The module is structured in two parts:
Part A - Management Accounting
Part B - Financial Accounting
Accounting, costing, and financial issues are addressed with varying degrees of emphasis throughout the module.

Part A - Management Accounting
- The nature and roles of management accounting
- Basic cost concepts
- Cost accounting systems
- Short-run decision making
- Investment decisions
- Budgetary control
- Performance evaluation

Part B - Financial Accounting
- The nature and roles of financial accounting
- The balance sheet
- Equity and trading
- Profit determination
- Stock valuation
- Provisions and valuation of fixed assets
- The cash flow statement
- Types of ratios
- Ratio analysis and further analysis of accounts
BS0602 - BUSINESS ECONOMICS

MODULE LEADER
Name: Esther Boler
Room: Room 288, Tanaka Building
Ext: 0207 594 2611
E-mail: e.boler@imperial.ac.uk

MODULE AIMS
Economics provides us with a useful set of tools for analysing the world and aiding decision-making by businesses and governments. This module aims to give students an overview of many of these tools and of the insights that can be obtained with them, concentrating on those most relevant to businesses. This means that most of the lectures are on microeconomic topics, looking at the actions of firms and of individuals, but the module concludes with some coverage of macroeconomic problems and policies, looking at the economy as a whole and its international context. Students who complete this module should be able to read the business and economics pages of a quality newspaper and assess the arguments they contain.

MODULE OBJECTIVES

(i) Knowledge
On successful completion of this module, the student will have an understanding of:
- consumers and demand
- firms and their costs
- markets working through supply and demand
- perfect competition and monopoly models
- oligopolistic decision making
- game theory
- macroeconomics, and aggregate supply and demand
- money, banks and the financial system
- macroeconomic policies
- international trade and exchange rates

(ii) Skills
The module will facilitate the students' development of:
- conceptual skills in an economic context
- quantitative skills in an economic context
- critical reasoning skills

LEARNING OUTCOMES
By the end of the module the students will be able to:
- think in the terms of a professional economist
- appraise economic articles in a newspaper such as the Financial Times
- answer stylised quantitative questions in a business context

TEACHING METHODS
This module has ten two-hour lectures, used to introduce the main topics. Students are not expected to be passive note-takers, but will be questioned during the lectures. The lectures are reinforced by ten one-hour tutorials, used for a mixture of discussion and problem solving. Some online resources to help in the analysis of economic models are also available and will be referred to during the module.
ASSESSMENT

The module is assessed by one group project (30%) and one exam (70%). The exam has multiple choice questions (50% of its marks) and long-answer questions (50% of its marks).

MODULE STRUCTURE

Lecture topics

1. **Introduction to thinking like an economist – Consumers and demand**
   What is economics? We start by looking at how economists think about the world. We introduce the key concepts of incentives, equilibrium and opportunity cost, and describe the different kinds of economic data. We also discuss the demand for goods and services – what determines the amount of a product that consumers would like to buy?

2. **Firms and their costs**
   The next topic is firms and their costs of doing business. We introduce the concepts of marginal cost, the supply curve – the amount that firms would like to be able to sell, and elasticity – how responsive one variable is to a change in another.

3. **Markets in action: supply and demand**
   We bring together the demand curve and the supply curve to show how markets determine prices. We introduce the concept of economic welfare, and show how taxes affect decisions.

4. **Perfect Competition and Pure Monopoly**
   We discuss two polar cases of market structure. In perfect competition, there are many firms in an industry, each of which tries to maximise its profits while taking the market price as given. In the opposite case of monopoly, there is just one firm, and it is able to choose its price. We will discuss the costs and benefits of such a market structure.

5. **Oligopoly and Game Theory**
   We show how we can analyse firms’ decisions when there are just a few firms in an industry. Because each firm’s actions will affect its competitors, it has to anticipate their reactions when deciding on its strategy. We introduce concepts from game theory, which provides a set of tools for studying cooperation and conflicts between agents.

6. **Governing Business**
   Governments intervene in the economy in many ways, and we will look at a few of the main areas of microeconomic intervention. Externalities exist when an agent does not bear the full consequences of their actions, such as pollution, but policies such as environmental taxes or tradable emissions permits can correct for them. Competition policy is used to ensure that firms compete fairly against each other.

7. **Macroeconomics**
   We turn to discussing the economy as a whole. How do we measure the level of economic activity, and what determines it? How are inflation and unemployment related to each other?

8. **Money, the Financial System and Aggregate Demand**
   What is the role of banks in the economy? What determines the overall amount that people want to spend?

9. **Macroeconomic Policy**
   How can governments try to affect the levels of output and of inflation? How can they attempt to raise the rate of economic growth in the longer run?

10. **The Global Economy**
    The final topic covers the interaction between an economy and the rest of the world – how international trade tends to follow the principle of comparative advantage, what the balance of payments is, and how exchange rates are determined.
KEY TEXTS

Begg, D. and D. Ward *Economics for Business, 5th edition*

The content and organisation of the 4th edition is very similar, though the examples and mini case studies are different.

There are many other introductory textbooks in economics, and I recommend that if you want a second book, or dislike the style of Begg and Ward, you browse in the library or a good academic bookshop to find one that suits you.

Other material will be posted online.
Strategy is the art of creating value. The ultimate objective is to attain or maintain a competitive advantage in a market or markets. Success stories abound. Unilever, Apple and China Mobile have each been acclaimed in recent years as triumphant product/services of the strategic imagination. Yet for every example of strategic success, it is possible to trade an equally spectacular example of strategic failure. We only have to think of Enron, ABB, WorldCom, Marconi, Cable & Wireless, Vivendi Universal and any number of banks to witness the potentially destructive power of poor strategies. The fact is that strategy is a double-edged sword: it can be the source of power and wealth but equally the cause of disaster. It is therefore essential that any existing or aspiring strategic leader understand the nature and purpose of strategic management.

Strategy is about a sense of organisational purpose and direction, together with a means for achieving this purposeful direction. The aim of the Business Strategy module is to place the student in an arena of strategic choices and decisions experienced by the senior management team of a company. Enduring market success hinges upon having a viable and flexible strategic management process. This module aims to construct a strategic management agenda that considers alternative approaches to strategy formulation in complex and uncertain environments, examines the context within which strategy is made and implemented and assesses options and challenges that regularly confront the business enterprise. The module will explore the impact of ‘business’ with respect to corporate social responsibility and its relationship with corporate and environmental sustainability.

LEARNING OBJECTIVES

By the end of the module you should be able to:

- Understand and describe the key strategic issues facing senior management teams and the key analytical concepts applicable to each.
- Evaluate an organisation’s current strategic position, its business environment and its future strategic options, using analytical concepts appropriate to the organisation’s situation.
- Make and defend recommendations as to the choice of a given organisation’s future strategy and its implementation.
- Develop an understanding of how an organisation may dramatically transform its business model for accelerated growth.

TEACHING METHODS

The module will be delivered through ten, two-hour integrated lecture/workshop sessions.

The module will involve the discussion and analysis of case studies related to the lecture theme. Students are expected to have read the relevant case in advance of each session.

The related academic readings are supplementary and I strongly suggest you read these as we proceed; they are mainly included for exam preparation purposes. Students are also expected to be active participants in classroom discussions. Questions alone are not considered participation, nor is merely coming to class and listening to the discussion. You are expected to know the facts as stated in cases and readings and offer meaningful analysis and convincing arguments for positions taken. Students are generally divided into teams for case work and will be expected to give pre-planned presentations on a regular basis.

A key element of the module will be a business strategy simulation exercise (BOS) where teams (your syndicate group) will compete in an industry to develop a company for the future. The simulation will consist of in class briefings and presentation, together with non-class preparation of strategy development.
ASSESSMENT

The module assessment will consist of

1. a team-based simulation exercise (BOS) (30%) to be completed at the end of the Autumn term
2. a written examination (70%) in the Spring term

SIMULATION EXERCISE OVERVIEW:

**BOSS – Blue Ocean Simulation Strategy**

A leading edge simulation exercise based on the key foundations of Red Ocean / Blue Ocean thinking will run across the last two weeks of the term.

Full details will be presented in the first half of the module. Completion of the simulation will require the use of strategic models covered in the module.

Submission elements will consist of templates from the simulation model accompanied by management board minutes for each ‘simulation round’.

TEXTBOOKS AND OTHER REFERENCES

Students are encouraged to supplement the module readings with other literature sources (please refer to suggested sources below for more information).

**Recommended Texts**

If you want a general textbook on strategic management, I would recommend one of the following:

- Johnson, Gerry, Scholes, Kevan and Richard Whittington (*Exploring Strategy*) 10th Edition London: Pearson Education (*previous editions are fine too*). This edition has the benefit of web based learning material
- Thompson, Strickland, Gamble 2008 *Crafting and Executing Strategy* McGraw Hill
- Barney, Hesterly 2008 *Strategic management and Competitive Advantage*

*Any of the above is acceptable. Please note that none are compulsory purchase.*

Read on a regular basis – *The Times, FT, Economist*
BS0609 - GLOBAL BUSINESS MANAGEMENT

MODULE LEADER
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MODULE AIMS
The module introduces students to the field of international management and its role for companies that engage in businesses across national borders. The module gives students basic insights into the motives of internationalisation, the alternatives managers can chose, and the mechanism that enable coordinating the global business. Students will learn how to use theoretical frameworks as well as insights from research to make better decisions in global business management.

MODULE OBJECTIVES
Knowledge Objectives
The main knowledge objectives of the module are to help students understanding:

- Problems of managing international business enterprises
- Managerial options in global business strategies
- International competition and the global business context
- Opportunities and risks of global business environments
- Relation between theory and practical problems

Skills Objectives
At the end of the module, students will have improved their:

- Analytical, critical thinking, and interpretation skills.
- Decision-making skills.
- Skills to apply theoretical frameworks for practical problems.
- Skills to provide constructive feedback.

Learning Objectives
At the end of this module, students will have learned…

- How to write a short case study on an international business enterprise
- How to identify an international business problem
- How to apply theoretical frameworks and methods to real business situations.
- How to use strategic management to reduce risks and leverage opportunities in uncertain global business contexts.

STRUCTURE
The module will be delivered through two, two-hour lectures each week.
MODULE CONTENT

- Motives for Internationalisation
- Location Decisions
- Timing of Entry
- Foreign Operation Modes
- International Coordination
- Selected International Business Functions
- Managing Risks & Uncertainties in Global Business Contexts

READING LIST


TEACHING METHODS

The lectures will expose students to theories, frameworks, and methods that support management decision in global business contexts. The module will combine theoretical concepts and research findings with practical examples.

Each session will include practical examples which motivate the session’s topic and integrate new content with the topics of previous sessions. Student groups are expected to apply insights from different sessions to a practical example, present their ideas to the class, and discuss the idea with other students. The feedback from those discussions provides valuable opportunities to practice the application of theoretical frameworks to practical examples. The discussions shall also spur ideas to improve early drafts of the students’ group assignments.

Students are expected to actively engage in module discussions. The teaching philosophy is based on the idea that students do not only learn from the discussions with the lecturer but also from interactions among students about each other’s ideas and the learning experiences during the module.

ASSESSMENT

Course work: Group assignment (30%)

Examination: Individual (70%)
MODULE OVERVIEW

The concept of Sustainable Business is at the forefront of contemporary global business practice and the development of business strategies for the benefit of PEOPLE, PLANET and PROFIT. Central is the establishment of medium to long term thinking, encompassing the needs of a broad stakeholder base, as opposed to short term commercial results for shareholders (a sub set of stakeholders).

The key objective is to sensitise students to the interaction between global business, government and society. This module will therefore critically examine the impact that contemporary global business has upon society and the environment, whilst delivering profitable sustainable businesses. It is therefore relevant to scientists, engineers, clinicians and business managers alike.

The course develops the following central themes:

Corporate Social Responsibility - an essential element of modern corporate strategy and a foundation concept that future managers must be familiar with. Understanding that the profit motive is a necessary, but not sufficient, condition for current and future business operations. This area provides the background and elucidates the key concepts that all modern managers need to appreciate, and will allow complex normative and ethical dilemmas / alternatives to be successfully negotiated.

Sustainability – an introduction to concept of business sustainability on three dimensions - the company, society and the planet. The area will explore strategic options to develop an understanding of credible sustainable business practice which satisfy the demands of all stakeholders, encompassing the need for a stable financial base together with ethical business practice for the 21st century.

Ethics and Governance in contemporary business practice – the evolution of Corporate Social Responsibility and Business Sustainability has brought a change of focus with respect to ethical behaviour in business and the governance of business practice. This complex area is not subject to uniform global treatment but may be regarded as the overarching business concept directly supporting sustainability. Students will explore contemporary ‘ethical’ and ‘governance’ cases to develop views of best practice.

MODULE AIMS

The module will develop new insights to the development of corporate strategies within the context of responsible international business behaviour, and will explore potential conflicts between business and non-business stakeholders. The responsibility of business will be explored within a frame work of ethics and corporate governance.

MODULE OBJECTIVES:

Knowledge Objectives:
During the module students will develop an understanding of:

- the origins and development of corporate social responsibility in a global context
- the development and importance of sustainable business practice as described by Elkington’s Triple Bottom Line of People Planet and Profit
- the complexity of managing diverse stakeholder interests and conflicts - short term versus long term goals
- how business ethics and corporate governance have developed with the Triple Bottom Line
- changing global business and environmental priorities
**Skill Objectives:**

The module will equip the students with the ability to:

- understand how companies can operate globally and formulate sustainable global business strategies
- understand and manage conflicting stakeholder requirements
- incorporate sustainable and corporately responsible goals and objectives in a company’s strategic plan
- evaluate the impact of sustainable business strategies on the firm, society and the global environment
- critique sustainable business strategies of leading global companies – corporate examples from all business sectors will be reviewed – finance / manufacturing / energy / pharmaceuticals / consumer products

**LEARNING OUTCOMES:**

Upon completion of the module students should have developed a rounded and balanced view of sustainable global business in the contemporary managerial world and how it may make a positive contribution to the triple bottom line.

**TEACHING METHODS:**

The module will consist 20 hours of face to face lectures delivered over 5 weeks. Lectures will consist of:

- academic - lecture content drawn from contemporary literature and research
- discussion - of recommended readings and case studies and contemporary business examples

**ASSESSMENTS:**

The module will be assessed by:

- Group assignment end of course group assignment – the development of a Business Sustainability Strategy for a global company (web based format) (30%)
- Individual Examination (70%)

During the module we will take the opportunity to discuss current ‘sustainable business’ issues and events, therefore we will use class/workshop time in a flexible manner depending on the scale and importance of current issues – i.e. sustainable business recovery from world events/issues

It is important that students should read the Times / FT / Economist on a daily / weekly basis to develop an informed view to participate in such discussions. Students should note that it is important to be able to refer to current issues and events in answering examination questions.

**TEXTBOOKS AND OTHER REFERENCES**

Students are encouraged to supplement the module material with other literature sources (please refer to suggested sources below for more information).

**Required reading**

- The Economist Pocket World in Figures

**Additional Reading**

- Smith, David (2007) The Dragon and the Elephant (Profile Books)
- Dicken, Peter (2007) Global Shift (Sage Publications)
MODULE LEADER
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MODULE AIMS
The focus of this module is on developing your understanding of modern organisations and the tools you will need to contribute effectively in them. Much of your success as leaders, managers, and professionals will depend on how well you work with and get things done through others. The organizations best prepared to succeed in the competitive global marketplace are those that engender full participation and promote teamwork through enabling leadership.

The study of organisational behaviour involves examining processes at the individual, group and organisational levels. The module design reflects these three levels of inquiry. Both theoretical and applied approaches will be discussed and explored. Theory development will be based on class lectures, discussion, class activities and assigned readings. We will explore and develop theory together, which relies substantially on extensive class participation – this will enable you to see the relevance and applications of the ideas, models, and concepts. Hence, the module will feature a substantial amount of class discussion and experiential exercises.

MODULE OBJECTIVES

Knowledge Objectives
Having completed the module, you will be able to:
- Explain key ideas and concepts relevant to organisational behaviour and human resource management.
- Articulate how good HRM and OB practices can support the performance of organisations.

Skill objectives
The module will give you the opportunity to:
- Develop analytical skills that will be used in identifying, diagnosing and evaluating key organisational issues;
- Apply theoretical concepts to real life organisational scenarios through the use of case studies in class; and
- Work productively in a team situation to produce a team assignment.

LEARNING OUTCOMES
On completion of this module, students will be able to:
- Describe key aspects of organisational behaviour and human resource management
- Illustrate the relation of key concepts to organisational functioning and performance.

TEACHING METHODS
As the study of groups and group processes is critical to understanding behaviour in organisations, some assignments will be completed in small teams of students. You should be prepared to work in teams in this class, to participate in small team discussion, and to share findings of group discussions with the class as a whole.

The module will not tell you what to do as a manager; rather, it is designed to exercise, challenge, and enrich your ‘managerial mind’, thus enabling you to consider a range of framework to help you think about organisational processes and the work of managing. The module will also encourage you to reflect on yourself as a “person”. Being a good manager starts with a good understanding of one’s own preferences, values and strengths. There will be exercises, which will encourage self-reflection. You are expected to prepare adequately for each session by engaging with the relevant reading prior to coming to the class.
READINGS
- All readings are posted to the Hub; there is no key textbook (i.e., no required textbook to buy).

TEXTBOOK SUGGESTION:
- Pearce, Jone L. *Real Research for Real Managers*, Melvin & Leigh.

ASSESSMENT
Team Project 25%
Final Exam 70%
Individual Participation (Quizzes and Surveys) 5%

EVALUATING WRITTEN AND PRESENTED WORK
Managers and professionals have to communicate in a way that is clear, precise, and informative. They have to be convincing, organising their thoughts clearly and making their points with logic providing supporting rationale. Your work will be judged accordingly, modelling these skills:

- **Discipline**: Make sure written work is organised and readable. Convey main points clearly to readers and in a logical manner.

- **Justified Arguments**: Support your assertions with evidence from relevant sources (e.g., journal publications, news items, or other relevant sources). Be sure to acknowledge sources.

- **Specificity and Accuracy**: Make specific rather than vague assertions. You will have greater difficulty in justifying general observations/statements. Also, note that accuracy in the use of technical terminology is critical. It is better to use an everyday word you do understand than to use a nice-sounding technical term inappropriately.

- **Wisdom**: Think through the implications of your recommendations (well beyond the obvious). Recognise potential unintended consequences and inherent trade-offs that must be considered.

- **Originality**: The quality of your ideas is important. Show creative, independent thinking as much as possible. Other things being equal, innovative thought on how the ideas of this module may impact organisations drives good HRM and OB practices.

- **Academic Integrity**: Signing your name to an exam or quiz signifies that the work is your own. In written reports, give credit where credit is due, acknowledging sources for both ideas and direct quotations. Follow accepted standards for citing and referencing sources.

**Active Involvement**: Participation in the Class and the Hub is pivotal and encouraged.
BS0611 - MARKETING

MODULE LEADER
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MODULE AIMS

More than 90% of all new ideas fail in the marketplace. That is, they are not taken up by others. Often organisations spend significant amount of resources developing and marketing new products/services only to discover that consumer response is far less ecstatic than initially expected. The reality is that in most cases consumers are simply indifferent about various business' offerings. To succeed business must make a more compelling case than it is today - in terms of consumer experience, deeper purpose, social value, and greater inspiration for consumers as well as employees. Effective marketing management requires a clear understanding of consumers and the market in general. The aims of this module are to help participants understand how marketing contributes to a business’ competitiveness and survival and to provide participants with critical marketing insights, tools, and techniques.

Throughout the module students will gain an understanding of the contingent conditions under which various marketing techniques work most effectively. The module will also introduce new marketing concepts associated with brand management, marketing channels, and services marketing. Short case studies during lectures underscore the critical value of marketing strategies in creating successful and profitable customer relationships. Findings from current research will be part of and examined throughout the lectures.

MODULE OBJECTIVES

Knowledge Objectives: The main knowledge objectives of the module are to help participants understand:

- The role of marketing in creating value for consumers and organisations
- How marketing contributes to the competitiveness and survival of (for profit as well as not-for profit) organisations
- How marketing strategies can be implemented and augmented over time

Skill Objectives: The main skill objectives of the module are to enable participants to develop:

- Diagnostic and analytical skills to critically analyse current business practices
- Skills in defining problems and examining market opportunities in the context of different consumer markets
- Technical skills to assess strategies that provide customer value and that result in sustainable competitive advantage for organisations

LEARNING OUTCOMES

The module will help participants to:

- Understand contingent conditions under which various marketing techniques work
- Evaluate the success of product and service strategies based on their understanding of consumer behaviour, product positioning, pricing, and distribution
- Critically examine the development of new business opportunities including brand extension and relationship marketing strategies
- Manage the optimal mix of relationship marketing strategies needed to create superior value for consumers and business organisations

TEACHING METHODS
Lectures, case studies, group assignments

ASSESSMENT
Coursework (30% weighting)
Exam (70% weighting)
Entrepreneurship is the process of identifying and exploiting a new business opportunity. An entrepreneur must understand the competitive landscape, estimate the potential demand for their products or services, assess risks and returns, and develop and execute the possible ways to deliver their claims to the best set of consumers. The entrepreneur also needs to acquire resources (funding), compile a team, and generate a vision for the fledgling enterprise.

The objective of this course is to provide students with the basic knowledge and skills for carrying out these tasks. Although grounded in theory in Management, Sociology, and Economics, the focus of the course is highly practical and class participation is actively encouraged. Participants will learn how to identify what is a good idea and to protect it, how to research and test a new product proposition, how to evaluate the strategic context in which they are operating, how to price a product and bring it to market, and how to access capital.

The students will achieve the above by developing and presenting a business plan, covering all aspects of a new business from product proposition, market analysis, business model, sales & marketing plan, operations, financials and management of a new venture.

On completion of the course, the student will be able to:

- Recognise and evaluate entrepreneurial opportunities
- Evaluate the viability of a business idea
- Analyse the competitive landscape for a given product idea
- Design business models
- Pitch a business plan
- Analyse and evaluate a new or growing venture from the perspective of an investor
- Plan an appropriate exit route

The course comprises:

- Seven regular sessions
- An online lecture (no class)
- One feedback session
- Final presentations

Each of the two-hour regular sessions consists of a lecture followed by a class discussion of a related case study, a practical exercise or a presentation by a guest speaker. The essence of each session is to introduce some theory or tools, and then apply them to practical entrepreneurial situations and devising a business plan.

In the feedback session, each team will be given a slot (10-15’) to discuss the in-progress business projects. Each team will present informally the progress made and will have the opportunity to discuss with the module leader.

In the final session, the team will make formal, final presentations of their business plans (8-minute presentation + 5 minutes for Q&A).
MODULE OUTLINE
1. Introduction – entrepreneurial opportunities
2. Customer discovery and development
3. Market and industry analysis
4. Protection (this is an online lecture available here – no class)
5. New venture strategy
6. Workshop for discussing your team projects
7. Business models
8. Sources of financial capital and valuation
9. Financial planning
10. Final presentations

READING LIST
• To be confirmed, but here is some useful recommendation (which can be possibly used for the module)
  o Additional material posted to the HUB.

ASSESSMENT
Assessment will be based on: a team coursework (70%) and an exam (30%), which will be taken at the end of the course.

1. Team Coursework (70%)
   • Each team will be assessed on an 8-minute presentation (max 12 slides), followed by a 5-minute questions and answers session, plus a 3500 word (plus exhibits) business plan.
   • All group members should attend the presentation.

2. Exam (30%)
   • The exam will be closed book and may involve calculations.
   • There will be four questions out of which the students should answer two.

Students will be expected to demonstrate a detailed understanding of the course materials, including the selected readings posted to the HUB.
MODULE AIMS

This module aims to equip students with an understanding of the main issues in the management of technological innovation and an appreciation of the relevant skills needed to manage innovation at both strategic and operational levels. It provides evidence of different approaches based on real-world examples and experiences of leading international firms.

MODULE OBJECTIVES

Knowledge Objectives
This module will enable students to develop an understanding of analytic frameworks for managing the innovation process. In particular students will be able to examine the patterns and sources of technological change and the mechanisms for capturing the economic benefits from innovation as well as to identify the strategic and organisational challenges involved in managing technological innovation.

Skills Objectives
Students will develop an ability to design innovation strategies that can successfully take advantage of innovation opportunities. They will also learn how to evaluate different options, formulate and develop strategy and assess and resolve managerial challenges.

Learning Objectives
At the end of this module students will be able to demonstrate understanding, and make critical assessments of the following:

- Definitions and concepts of invention, design, research, technological development and innovation
- Main models of innovation
- Managerial strategies to shape innovative performance
- Tools of innovation management to map and measure innovative activities
- Diagnosis and effective solutions of innovation challenges

STRUCTURE

The module is based on 10 interactive two-hour lecture sessions, devoted to particular topics in innovation management. Students will be expected to complete the required readings before the lectures and to engage in discussions and other exchanges related to the topics of each week’s session. There will be a guest speaker providing insights into how innovation is managed in large organizations.

To support revision, a review lecture will be offered in the last session of the term, highlighting the key topics for the exam, including guidance on how to write a good exam answer.

All the slides and materials for each class will be available electronically on the Hub. Many of the readings will also be posted on the Hub.
Module outline

1. Creativity and the sources of new ideas

This class introduces the creativity process and reviews the main sources of novel ideas. It will also examines why certain innovations have failed while others have succeeded and identifies which factors and risks determine the success of an innovation in the market place. As an in-class exercise we will apply a creativity method to re-invent an existing product.

2. Types of innovation and why large firms struggle to innovate

This class explores the types and extent of innovation, contrasting incremental and radical innovation, sustaining and disruptive innovations, modular and architectural innovations. It will also show how innovation often follows certain patterns as described by the industry life cycle model. The objective of this class is also to show how new ventures can disrupt a market previously dominated by established companies and how established companies can react to this disruption. We will examine the innovation strategy of Nintendo and its late entry in the mobile gaming industry.

3. Diffusion of innovation

In this class we will analyse the different factors affecting the diffusion of innovations. The discussion section will examine the diffusion of two products.

4. Diffusion of innovation characterised by network externalities.

This class examines the key management challenges of operating in markets with network externalities such as two-sided markets or technology platforms. We will focus on how firms can overcome the barriers arising from adoption inertia and in those stopping the growth of a new platform. We will discuss the case of Safer Taxi, a new app to book taxis in Latin America.

5. Intellectual property rights

This class will examine the different forms of intellectual property rights. In particular we will discuss the decision of Tesla motor to share some of its patents with competitors.

6. Capturing value from innovation

How do innovations get commercialised? In this class, we examine choices firms make about when and how to enter new markets through development of new products or services. We will focus on the concept of complementary assets and investigate what role these complementary assets play in shaping the decision to compete or co-operate with incumbent firms. The discussion section examines the commercialisation strategy of the Spinbrush, the first low cost battery powered toothbrush.

7. Collaboration and involving customers in the innovation process

Here we examine firms’ collaborative activities that support innovation. We study how firms can engage external partners in collaborative innovation. The discussion will focus on the phenomenon of crowdsourcing and how an American company Threadless has managed to create a successful business by leveraging a community of designers and consumers.

8. The management of research and development

In this class, we examine how the R&D process is organised and managed. In particular, we focus on how firms select R&D projects and how they can organize their R&D function across different sites.

9. Group presentations and revision

In the final class, student groups make their 7-minute presentations and deliver their reports. During the second half of the session we will review the module contents and discuss the exam.

READING LIST

Textbook
There is a textbook for the class and we will follow it closely. You are strongly advised to purchase this book for this module.


Another book that provides an excellent overview of the management of innovation:


Alongside this textbook, there will be a series of articles and case material for each class, allowing the students to explore the concepts in greater detail and draw from case histories of successful innovators. The suggested readings will be posted on the Hub at the beginning of the module.

**TEACHING METHODS**

The module will be delivered through lectures, videos, class discussion and case-based exercises. Students will be expected to complete the required reading before the lectures and to engage in debates and other exchanges related to the topics of each week’s session. The teaching philosophy is based on “active learning” whereby students are active participants in the learning process and create their own experiences through independent and interactive inquiry and analysis.

**ASSESSMENT**

Assessment will be based on an exam (60%) and group report (20%) and in class participation (20%). The exam will be based on the module material and students will be required to answer a set of multiple choice questions, 1 short question, and 1 out of 3 long essay type question.

In the group project, students will be asked to assess the commercial viability of a recently launched product, process or service innovation and to provide solutions to the problems they have identified in order to maximize its success potential. Each group will be responsible for writing a 3,000 word case report and a maximum seven-minute presentation for the last day of class. Students are encouraged to use their personal contacts, newspaper articles, websites, academic papers, trade press, etc. to develop their cases.

The case report will be marked on the basis of context (40%), analysis (40%), and structure and organisation (20%).
MODULE AIMS AND OBJECTIVES

This module will provide students with a foundation in the theoretical tools to analyse modern financial markets and the decisions of corporate firms. This theory of finance will enable students to understand why companies and financial markets (investors) behave the way they do. Throughout the module, the presentation of the theory underlying each topic is integrated by examples and real-world problems.

Key Concepts
- Time value of money
- Risk and return in financial markets
- Optimal portfolio selection
- The Capital Asset Pricing Model (CAPM)
- Arbitrage
- Valuation of stocks and bonds
- Financial options
- Risk management

Key Skills
- Analytical skills within a financial context
- Quantitative skill within a financial context
- Critical reasoning

LEARNING OUTCOMES

By the end of the module students will be able to:
- Think in terms of a professional financial manager.
- Understand the interplay between value and risk for the most common financial instruments.

TEACHING

10 x 2 hour session

ASSESSMENT

Group assignment (30%)
Written exam (70%)

FEEDBACK

I encourage students to provide feedback on the module: lectures, tutorials and content. I would like to continuously improve this module and so participants’ feedback is essential in guiding this effort.

MODULE TEXTS

The lecture notes are self-contained but we still encourage students to reference the following texts below.

Core Textbook:
Lecture Notes provided prior to class

Close Substitute:
MODULE STRUCTURE

There are nine lecture blocks:

1. Institutional Background
2. Time Value of Money
3. Portfolio Selection
4. The Capital Asset Pricing Model (CAPM)
5. Arbitrage
6. Stock Valuation
7. Bond Valuation and Interest Rates
8. Introduction to Options
9. Valuation of Options
All students will contribute to a major Group Project which accounts for 25% of your year in management. The groups typically consist of 6 students. Each group will be supervised by a member of Imperial Business School’s academic staff; but not necessarily one who is involved in the formal teaching of the Joint Honours Programme. The Group Project occupies part of the Spring Term and all of the Summer Term 2017 culminating in a project presentation and the submission of a written project report in May 2017.

During the Spring Term 2017 a Group Project Information Booklet will be made available to all Joint Honours students. This document will provide more details about the preparation of the Group Project Outline and the deadline for its submission, the date and format of the Group Project Presentation, and how the Group Project Written Report should be presented and the deadline for its submission.

PROJECT OBJECTIVES

The objectives of the different Group Projects may vary, but are likely to include some of the following:

- an application of management techniques, principles or concepts to the analysis of a specific problem arising in some external organisation
- analysis of a particular industry or aspect of the economy
- further development of a generalised technique or model
- a deeper understanding and explanation of the literature relating to a pertinent area of management, industry or the economy
- further experience of working in a team and in the preparation of a major presentation and group written report

LEARNING OUTCOMES

On completion of the project, students should be able to:

- employ management techniques, principles and concepts to real life managerial problems
- analyse an area of management practice
- formulate reasoned arguments that address the business problem being investigated

TEACHING METHOD

1. In the Spring Term 2017, there will be a Group Project session timetabled to discuss and decide both the membership of the project groups and the proposed titles of the different Group Projects. It is intended that these sessions will also include an introduction to research methods for the Group Project.

2. It is Imperial Business School’s expectation that the membership of the different project groups should be self-selected by the Joint Honours class as a whole, and also that individual project groups can identify their own project topic and project title or choose a title from Business School academics If such decisions are found not to be achievable, then the Business School will make these decisions.

3. Each project group will prepare a project outline, to be submitted before the end of the Spring Term 2017. The outline will include the project title, the objectives of the project and how research evidence is to be collected to support the project objectives.
4. **Presentations will take place on Thursday 25th May 2017. Students must attend all presentations as part of the assessment.** The presentation will be assessed.

5. The final report (25,000 max words in length), the format of which will be defined in the Group Project Booklet is to be submitted immediately after the presentation for assessment.

6. In addition to the detailed analysis of the project objectives and conclusions and recommendations, the report should include a statement of how effectively the group worked together during the project research and in the preparation of the project presentation and report.

**ASSESSMENT**

All three different aspects of the Group Project stated above, i.e. Outline, Presentation and Written Report, will be assessed. Each of the three assessments will be undertaken by more than one member of the Business School’s academic staff, including the project supervisor. The academic staff will agree a mark for each of the three aspects of the Group Project.

Assessment is based on the following: project outline, group presentation and a group written report. All members of the group will receive the same mark unless the group asks to be marked individually.