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| **Course code** | **Course Title** | **Teaching Scheme** | | | |
| **L** | **T** | **P** | **Credits** |
| LS1108 | Essentials of Business Management | 3 | 0 | 0 | 3 |

**Course Objectives:** This course explores the basic concepts, processes and practices of management in managing business organizations. It focuses on providing understanding of management and its application in all types of businesses. It also helps students to understand how organizations develop and maintain competitive advantage within a changing business environment. The course will involve more of interactive sessions and open discussions within the class. The students are expected to come prepared to the class and actively participate in classroom discussions.

**Learning Outcomes:**

On successful completion of this course, the students should be able to

1. Appreciate multiple approaches to developing management as a field of study.
2. Comprehend the importance of managerial role in various functional areas for organizational performance
3. Identify the forces in business environment impacting organizations and its management practices.
4. Evaluate the relevance of management principles in alternative organizational context
5. Discuss current concerns in management theory and practices

**Topics :**

1. **Managers and Management-**

* What is management?
* Historical roots of management,
* Role, skills and competencies of manger
* The Management Environment: the changing economic social, legal and global environment.
* Emerging trends and challenges of management in the current digital era.

1. **Management Functions**

* Planning and decision making
* Organizing & Directing
* Controlling

1. **Business Organization:**

* Overview of business organization as systems
* Purpose, Vision, Mission, Goals and objectives
* Creating value through core business functions: Marketing, HR, Finance and Operations
* Organizational life cycle
* SWOT framework

1. **Environment, Social and Corporate Governance**

* Need and importance of sustainable operations of businesses

1. **Economics and Business**

* Introduction of important concepts of Micro and Macro Economics
* Demand, Supply and Equilibrium
* Production and Cost
* Market
* Key Features of Indian Economy

**Readings:**

1. Bhat, A. and Kumar, A (2010). ***Management Principles, Processes and Practices***. New Delhi: Oxford University Press
2. Koontz, H. and Weihrich, H. (Latest Edition). ***Essentials of Management: An International Perspective, 8e.***  New Delhi: Tata McGraw Hill.
3. Tripathy, P.C. and Reddy, P. N. (2012). **Principles of Management.** McGraw Hill, New Delhi.
4. T. R. Jain (Latest Edition). Economics for Engineers. New Delhi: V K Publications.

**MOOC**

1. Fundamentals of Management bythe University of California, Irvine (Coursera): <https://www.coursera.org/learn/fundamentals-of-management?#about>
2. Introduction to Managerial Economics by IIM Bangalore (SWAYAM): <https://onlinecourses.swayam2.ac.in/imb23_mg38/preview>

**Course Assessment:**

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| **Prerequisites** | | | Transmission and Distribution | |
| **Sr. No.** | **Evaluation Component** | **Marks** | |
| 1 | **Attendance** | Nil | |
| 2 | **Assignment** | 15 | |
| 3 | Class Participation | Nil | |
| 4 | Quiz | 10 | |
| 5 | Theory Exam-I | Nil | |
| **6** | **Theory Exam-II** | **20** | |
| 7 | **Theory Exam-III** | **40** | |
| 8 | Report-I | Nil | |
| 9 | Report-II | Nil | |
| 10 | Report-III | Nil | |
| 11 | Project-I | Nil | |
| 12 | Project-II | Nil | |
| **13** | **Project-III** | **15** | |
| 14 | Lab Evaluation-I (Continuous) | Nil | |
| 15 | Lab Evaluation-II (End term Exam) | Nil | |
| 16 | Course Portfolio | Nil | |
| 17 | Presentation | Nil | |
| 18 | Viva | Nil | |
|  | **Total** | **100** | |

**\*\* The University attendance policy is applicable in the course**