

BUSA90487 General Management 3

Credit Points:	37.50
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	This subject is not offered in 2014.
Time Commitment:	Contact Hours: 128 hours Total Time Commitment: Not available
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	<p><p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p></p>
Contact:	<p>Program Services</p> <p><u>programservices@mbs.edu</u> (mailto:programservices@mbs.edu)</p>
Subject Overview:	<p>Innovation:</p> <p>Students should:</p> <ul style="list-style-type: none"> # Investigate concepts of innovative behaviour and their relevance in both small and large organisations # Examine the processes of successful value creation and innovation in new and existing businesses # Learn skills for creating innovative ideas and solutions <p>Management Accounting:</p> <p>This subject is designed to provide students with foundation knowledge regarding the financial information underlying managerial reports used for internal planning, decision-making, and performance evaluation. This foundation knowledge provides the basis to make value-creating managerial decisions.</p> <p>This subject also focuses on the types of cost information that can be produced to assist managers and other employees within organisations with planning and control and decision making.</p> <p>Students will also apply traditional and contemporary performance measurement and control techniques to enable managers to measure and enhance organisational performance</p> <p>The topics covered will include:</p> <ul style="list-style-type: none"> # Foundations of internal planning and control # Foundations of cost behaviour and managerial decisions # Foundations of relevant costs and managerial decisions # Foundations of costing systems # Foundations of budgeting <p>Corporate Financial Management:</p>

This subject is designed to provide students with advanced knowledge about financial management. This knowledge provides the basis for funding a firm's investments and using its resources efficiently. The topics covered will include:

- # Risk management
- # Real options
- # Capital investments in foreign markets
- # Determinants of capital structure
- # Corporate payout policy

The Global Economy:

Global Business Economics examines the broad environment in which firms operate and explains factors that affect the output growth, inflation, unemployment, interest rates, and exchange rates of a country in a globalized world. These economy-wide variables are beyond a firm's control but critically influence the decision-making of any firm. The course presents a macroeconomic framework to illustrate the dynamic inter-connections among markets (e.g. those for financial assets, goods and services, labor, and money) and government policies. With the aid of country case studies and current policy research, the course aims to demonstrate that economics is not primarily a set of answers but a method of reasoning.

Having completed the course, a student should be able to read *The Australian Financial Review* or *The Economist* intelligently, and make informed judgements on questions of economic policy. The course seeks to demystify economics and to enable students to form their own opinions on economic issues. A related aim is to prepare future general managers to deal with professional economists, both those on their own staff and those in government. A student who completes this course should never again be intimidated by economists or economics.

The course will be aimed at students with little or no background in economics, though students who have completed some undergraduate courses in macroeconomics will benefit from the more practical nature of this course.

Strategy:

- # Students are provided with an understanding of the primary roles and responsibilities of a general manager in formulating business strategies, and in building and sustaining competitive advantage.
- # Students gain an appreciation of the fundamental issues involved with integrating and coordinating the activities of different functional areas, such as marketing, operations management, accounting, human resource management and finance
- # An introduction is provided to the frameworks and tools commonly used in developing and assessing business strategies
- # The decision-making skills of the students are developed from the perspective of top management.

Learning Outcomes:

On completing this subject, students should:

Innovation:

- # Be able to examine the concerns of a number of innovative people and explain their behaviours, their strategies and the performance using appropriate theoretical frameworks
- # Appreciate the characteristics of innovative people who operate inside larger organisations
- # Be able to use a number of creative opportunity generation techniques

Management Accounting:

On completion of this subject, students should be able to:

- # describe cost behaviour under different assumptions
- # outline the benefits and limitations of cost management techniques
- # explain the cause and effect of variance analysis in a manufacturing and service industry and provide sound reasons and solutions for correcting these variances
- # appreciate budgeting processes, analysis and techniques
- # recognise the importance of working capital management within an organisation and the benefits of improving these metrics.

Corporate Financial Management:

- # Appreciate the way in which financiers and influential decision makers view business plans/proposals for new ventures

	<ul style="list-style-type: none"> # Be able to identify the risks arising from a firm's operating, investing and financing activities and understand the techniques for managing those risks # Understand how to incorporate sovereign risk into capital budgeting decisions # Understand the role of real options in capital budgeting decisions # Understand factors that affect a firm's capital structure # Be able to calculate the cost of capital for complex situations # Understand the factors that affect a firm's payout policy <p>The Global Economy:</p> <p>On completion of this subject, students should be able to:</p> <ul style="list-style-type: none"> # understand basic economic terminology and concepts; # describe the forces governing economic growth and fluctuations in GDP; # use economic models to explain business cycle fluctuations, unemployment, and inflation; # understand the determinants of unemployment and inflation; # explain the role and motivations of central banks in conducting monetary policy; # understand the factors governing exchange rate movements and associated movements in current and capital accounts of the balance of payments. <p>Strategy:</p> <p>On completion of this subject, students should be able to:</p> <ul style="list-style-type: none"> # Understand the basic concepts of business strategy, and in particular the notion of competitive advantage and the more commonly occurring types of competitive advantage # Know how to use financial and accounting data to better understand the performance of a firm # Know how to analyse a firm's value creation processes, and determine whether they represent a potential competitive advantage # Know how to analyse the external environment, including industry structure analysis (i.e. Porter's 5 Forces) to assist in formulating and assessing strategies # Be able to integrate the aforementioned skills, and use them to develop and assess the alternatives available to a senior manager.
Assessment:	<p>Management Accounting: Contribution to class learning (10%) Throughout the term 4 x individual quizzes (20%) 10 minutes each Staggered throughout subject 3 x syndicate case preparation and discussion (25%) Each equivalent to 300 words Staggered throughout subject Final Examination (45%) Hurdle requirement 2 hours End of subject Corporate Financial Management: 5 individual homework sets (4%) Weeks 2, 3, 4, 5, 6 4 Syndicate case write-ups (4%) 500 words each Weeks 2, 3, 5, 6 Final examination (16%) Hurdle requirement 3 hours End of term The Global Economy: 4 x Quizzes (20%) 30 minutes each Throughout the subject Syndicate report and presentation (30%) 2,000 words and 15 minutes Final two weeks of subject Final Examination (50%) Hurdle requirement 2 hours and 15 minutes End of subject Strategy: Class participation (20%) Throughout subject Class syndicate presentation (10%) 10 minutes Final class 2 Syndicate case preparations (10%) 2,000 words Week 3 and Week 6 Final Examination (60%) Hurdle requirement 3 hours End of subject Innovation: Class participation (2%) Hurdle Throughout the week Group project (2%) 1,000 words End of term</p>
Prescribed Texts:	None
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Related Course(s):	Master of Business Administration