

## BUSA90483 General Management 2

<b>Credit Points:</b>	37.50
<b>Level:</b>	9 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2014, Parkville This subject commences in the following study period/s: October, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: 128 hours Total Time Commitment: Not available
<b>Prerequisites:</b>	None
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	None
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	<p>&lt;p&gt;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.&lt;/p&gt;         &lt;p&gt;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: &lt;a href="http://services.unimelb.edu.au/disability"&gt;http://services.unimelb.edu.au/disability&lt;/a&gt;&lt;/p&gt;</p>
<b>Contact:</b>	Program Services <a href="mailto:programservices@mbs.edu">programservices@mbs.edu</a> (mailto:programservices@mbs.edu)
<b>Subject Overview:</b>	<p><b>Finance:</b></p> <p>This is an introductory course of valuation and financial management. The course is designed for <i>all</i> MBA students with career interests in managing any organizations where cash flows matter. It is based on the principle that firms should be managed to increase the wealth of their shareholders, subject to the fulfilment of their contractual and legal obligations to other stakeholders. To this purpose, this subject will focus on the valuation of financial assets and selection of investment projects. It provides a good foundation for those who want to specialize in finance and choose many finance electives we offer in later terms. Furthermore, students will find that the principles learned here can be readily applied to their own personal financial planning and investments.</p> <p><b>Economics for Managers:</b></p> <p>Managerial economics is designed to provide you with the tools of economic reasoning for developing and evaluating strategic business options and to make better choices. To this end we discuss and develop the fundamental economic concepts and analytical skills required in managerial and strategic decision-making. Applications lie in bargaining, price setting, the analysis of different market environments, and the analysis of situations with asymmetric information. Many subjects—and in particular business strategy, finance, marketing, and negotiations—build upon the material learned in Managerial Economics.</p> <p><b>Marketing Management:</b></p> <p>The Marketing subject focuses on the challenges faced by organisations in managing demand, and how to address those challenges with optimal demand-side strategies. To be successful, organisations have to be able to recognise, create, grow, and protect market-based assets that influence demand. Brand equity, the installed base of customers, and support from channels (e.g., intermediaries such as retailers) constitute the most important market-based assets that help produce market outcomes such as sales growth, price premiums, market share, customer share, customer retention, customer referrals, and addressable markets.</p>

In this subject, students will learn how (and which) marketing investments help develop market-based assets, how market-based assets translate into market outcomes, and how market outcomes in turn help in ensuring the long-term survival and success of organisations.

**Process and Operations Management:**

In fiercely competitive global and dynamic environments, companies face increasing pressures to exceed customer expectations along multiple performance measures, such as cost, quality, flexibility and innovativeness. To outperform their competitors, many firms make the mistake of mimicking their rivals, rather than focusing on developing the organizational capabilities that competitors will find difficult to match over the long term. And although operations are at the core of a firm's value adding activities, few firms have sought to build a sustainable competitive advantage around these capabilities.

Operations deals with the design, management and continuous improvement of business processes. It aims at providing some of the core concepts in operations that are essential for leveraging a firm's operational capabilities to achieve sustainable competitive advantage. This course provides a logical and rigorous approach to plan and control process structure and managerial levers to achieve desired business process performance.

**Learning Outcomes:**

**Finance:**

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

- # Apply a variety approaches to identify profitable investment projects
- # Value financial assets (such as stocks and bonds)
- # Build portfolios of financial assets based on the optimal balance of risk and return
- # Estimate cost of capital of the firm and apply it in project selection decisions

**Economics for Managers:**

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

- # Possess fundamental economic analytical skills required in managerial decision making and apply them in solving business problems
- # Correctly identify and evaluate different cost categories as drivers for managerial decision-making
- # Accurately predict firm behaviours and market outcomes for different market environments such as those characterized by bargaining between agents, oligopoly structures, and commodity markets
- # Be able to apply fundamental insights from game theory to business situations
- # Effectively design strategies involving product differentiation and price customization for segmented consumer markets
- # Predict market dynamics in competitive markets and in markets with entry barriers

**Marketing Management:**

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

- 1 **Develop and manage the demand-based growth strategies for the firm.** To achieve this objective, students need to:
  - # Understand the value of market-based assets, including brands, customer bases, and channel support.
  - # Be able to identify and evaluate the vulnerability (risk) of, and opportunities in, their market-based assets.
  - # Understand how their market-based assets translate into demand outcomes for the firm.
  - # Be able to identify and evaluate sources of demand-based growth (e.g., retention, share of wallet, share of market, referral, margin and addressable markets).
  - # Be able to identify and evaluate strategies that will help a firm succeed along each of the growth dimensions.
- 1 **Manage demand-side strategies for the firm.** To achieve this objective, students need to be able to apply the following activities:
  - # Value management: Understand the concept of value from the customer's perspective; be able to measure value and develop products/services that provide value.
  - # Segmentation: Be able to segment a market based on the differences in value (perceived and desired) across customers
  - # Targeting: Be able to identify and evaluate what makes a segment of customers attractive to the firm,

	<ul style="list-style-type: none"> <li># Positioning: Be able to create a unique and attractive selling proposition for the firm's brands</li> <li># Marketing mix management: Be able to capture, communicate, and deliver value via pricing, communications, and channel management.</li> <li># Product management: Be able to manage portfolios of brands</li> <li># Customer management: Be able to manage portfolios of customers.</li> </ul> <p><b>Process and Operations Management:</b></p> <p>On completion of this subject, students should be able to:</p> <ul style="list-style-type: none"> <li># Analyse real-world processes and evaluate their consistency with the firm strategy.</li> <li># Apply process analysis techniques for identification of bottlenecks and suggest approaches for de-bottlenecking.</li> <li># Identify managerial levers for controlling inventory and apply simple analytical models for estimating needed safety stock for a desired service level.</li> <li># Identify the drivers of variability in processes and propose solutions to mitigate its ill effects using simple queuing theory concepts.</li> <li># Use robust statistical process control techniques to ensure capability and control of a process.</li> <li># Apply six-sigma and lean concepts to a wide range of business processes.</li> </ul>
<b>Assessment:</b>	<p>Finance: 3 x syndicate assignments (30%) Equivalent of individual 500 word assessment Weeks 2, 5 and 7 Mid-term test (25%) 1 hour Week 4 Final examination (45%) Hurdle requirement 2 hours and 15 minutes End of term Economics for Managers: Sven Feldman: Quizzes (30%) 20 minutes each Throughout term Contribution to learning (10%) Throughout term Final examination (60%) Hurdle requirement 3 hours End of subject Catherine de Fontenay: Problem sets (10%) Throughout term Mid-term (30%) 1 hour Final examination (60%) Hurdle requirement 2.5 hours End of subject Marketing Management: Contribution to class learning (10%) Attendance at lectures and workshops, instructor evaluation of contribution to class learning Throughout the subject 5 x syndicate case preparation and discussion (10%) Each equivalent of 100 individual words assessment Throughout the subject Mid-term test (15%) Equivalent to 1,000 words Week 4 Final examination (65%) Hurdle requirement Equivalent to 2,000 words End of subject Process and Operations Management: Gerardo Berbeglia: Contribution to class learning (5%) Throughout the term 5 quizzes (20%) Best 4 out of 5 15 minutes each Throughout the term 2 x syndicate case assignments (30%) Equivalent to 300 words per student per assignment Week 4 and Week 6 Final examination (45%) 3 hours writing time Hurdle requirement End of subject Kannan Sethuraman: Contribution to class learning (10%) Throughout the term 5 quizzes (20%) Best 4 out of 5 15 minutes each Throughout the term 2 x syndicate case assignments (25%) Equivalent to 300 words per student per assignment Week 4 and Week 6 Final examination (45%) 3 hours writing time Hurdle requirement End of subject</p>
<b>Prescribed Texts:</b>	None
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Related Course(s):</b>	Master of Business Administration