

Course Title	Introduction to Business
Course Length	6 weeks
Target Audience	Front Line Managers, Supervisors and Businesspersons
Language of Instruction	Material is in English. Explanation and discussions are in English/Urdu.

Course Description	
<p>In this course students will focus on:</p> <ul style="list-style-type: none"> • Economic and Ethical role of a business unit through better financial performance and fulfilling social responsibility. • Identifying Key Factors Internal to the organization – strengths, resources, capabilities that can be capitalized and weaknesses that can be overcome for sustainability and growth. • Natural, societal and industrial (competition) are the external Factors which can have a positive or negative impact on the overall performance of the organization. The students will learn to identify opportunities and threats to remain proactive in the decision-making process. • For long-term sustainability and growth, looking beyond convention and striving to create untapped free space with no competition is the key to success – the Blue Ocean Strategy. 	

Course Learning Outcomes	
LO1:	<ul style="list-style-type: none"> • Understanding the role of Business Unit in society. • Drawing analogy of business growth with progression of business forms.
LO2:	<ul style="list-style-type: none"> • Learning how an organization works through brick and mortar, e-commerce and services setup. • Perceive how organizational needs necessitate creation of departments for achieving goals.

LO3:	<ul style="list-style-type: none"> • Learning how functions perform in harmony to achieve set goals. • Capitalizing on the strengths and overcoming weaknesses.
LO4:	<ul style="list-style-type: none"> • Familiarizing with varying roles of functions at different trajectory points of PLC. • Understanding the pre-dominant role of the marketing function. Knowing the benchmark of break-even point and assessing effort to be put in for steering the organization into profit domain.
LO5:	<ul style="list-style-type: none"> • Segregating opportunities to gain advantages and turning threats into viable opportunities.
LO6:	<ul style="list-style-type: none"> • Putting the SWOT together for short-term planning and implementation.
LO7:	<ul style="list-style-type: none"> • Understanding thinking out of the box and entering into new domains of untapped market space with no competition.

Lecture	Module Name	Key Concepts/Topics Covered
1	Business Unit's role in society	<ul style="list-style-type: none"> • Social standing of a business unit • Business Forms: Sole Proprietorship, Proprietorship, Partnership, Corporation, LLC • Carroll's four responsibilities of business: Economic, Legal, Ethical, Discretionary
2	How businesses make money	<ul style="list-style-type: none"> • Business Models • Formation of departments/ functions for a manufacturing/ services setup
3, 4	Organizational analysis – Internal Factors	<ul style="list-style-type: none"> • Organizational structure • Line and staff functions

		<ul style="list-style-type: none"> • Mission statement • Goals and objectives • Strengths and weaknesses (SW) • Resource/ capabilities / competencies
5, 6	Role of Line and Staff Functions primarily “The Marketing Function”	<ul style="list-style-type: none"> • Product lifecycle (PLC) • Reverse Positioning and Product Extension • Fragmented and Consolidated industry in relation to PLC • Role of functions with PLC framework in context • STP, marketing mix, competitive scope, competitive position, Break-Even Analysis (BEA)
7	Harnessing external factors to organizational advantages	<ul style="list-style-type: none"> • External Scanning/ Opportunities and Threats (OT) • Natural factors • Societal factors • Trade and Industry (Competition) • Porter’s Competitive Model

8	Crafting the Business Plan	<ul style="list-style-type: none">• Situational analysis• Matching external opportunities with internal strengths and getting around external threats and internal weaknesses• Integrating SWOT to prepare the business plan
9	Creating new markets through Blue Ocean Strategy – the way forward	<ul style="list-style-type: none">• How to come out of Red Ocean and avoid head-to-head competition?• How to make co-existence of differentiation and low-cost possible?• Looking across alternatives, strategic groups, buyer groups for new market space