



## Course information 2024-25

# MN2177 Core Management Concepts

### General information

**MODULE LEVEL:** 5

**CREDIT:** 30

**NOTIONAL STUDY TIME:** 300 hours

**MODE:** Locally Taught, Independent Learner Route and Online Taught

### Summary

The course covers the main areas of general management and the intellectual foundations of management concepts. It is the basis upon which more specialised functional management courses can be taken.

### Conditions

Please refer to the relevant programme structure in the EMFSS Programme Regulations to check:

- where this course can be placed on your degree structure; and
- details of prerequisites and corequisites for this course.

You should also refer to the Exclusions list in the EMFSS Programme Regulations to check if any exclusions apply for this course.

### Aims and objectives

The aims of this course are:

- To give students a thorough grounding in the key management sub-disciplines
- To provide an overview of the development of these disciplines
- To illustrate the disciplinary anchors of these disciplines in sociology, psychology, and economics

## **Learning outcomes**

At the end of this course and having completed the essential reading and activities students should be able to:

- Demonstrate understanding of core management concepts
- Apply these concepts to specific business situations
- Analyse and evaluate managerial tools, including those in the fields of strategy, finance, decision-making and human resources
- Explain the relevance of social science to business practice

## **Employability skills**

Below are the three most relevant employability skills that students acquire by undertaking this course which can be conveyed to future prospective employers:

1. Decision making
2. Leadership
3. Communication

## **Essential reading**

For full details, please refer to the reading list

## **Assessment**

This course is assessed by a three-hour and fifteen-minute closed-book written examination.

## Syllabus

1. **Why do we need management?** An introduction to the roots of thinking about and requiring management, with particular links to principal-agent theory and hierarchy.
2. **What do managers do?** A comparison of theories which look at the role of managers and what they do, making particular use of theories such as those of Drucker and Mintzberg to compare perspectives on this question.
3. **Finding the best way to manage:** A focus on performance optimisation, comparing and contrasting Scientific Management and Human Relations approaches to managing people.
4. **Motivation:** A focus on workplace motivation and performance, considering key theories of motivation and motivation management, with an emphasis on the practising manager.
5. **Human resource management:** Tracing the origin and evolution of the field of human resource management (HRM), introducing key theories on the contribution of HRM to business performance. Exploring two key contemporary themes in HRM: Diversity & Inclusion, and the Psychological Contract.
6. **Managing Conflict:** Looking at conflict, resistance, and conflict management through various lenses, including industrial and labour relations, collective action, and conflict management techniques.
7. **Management Science:** This unit will look at the development, post-Taylorism, of the contribution of Management Science and its quantitative modelling approaches to managerial decision making. It will explain the basic concepts of inventory control and queueing models, bringing the discussions up to date with contemporary applications of such approaches.
8. **Management Accounting:** This unit introduces key themes in management accounting, and their relevance for the manager. Topics covered include costing, breakeven and budgeting.
9. **Financial Accounting:** This unit focuses on the purposes of financial accounting, the components of the financial statements, and ratio analysis. The focus throughout is on exploring how these tools can be used by managers and their stakeholders, and how they may influence management practice as a result.
10. **Bias and decision-making:** This unit begins by exploring the limitations of rational decision-making theories, before widening the lens to look at bounded rationality and biases. Debiasing techniques are also considered.
11. **Leadership and influence:** Tracing the emergence of leadership theory from its roots in 'great man theories' to contemporary approaches such as Authentic Leadership and followership. The unit will explore the ways in which our view of what makes a good leader has changed over time, as well as the difficulties we still have in pinpointing what a good leader is.
12. **Contemporary Marketing:** This unit considers marketing's origins, but with a larger focus on the types of decisions contemporary organisations and their marketing departments need to make. It considers the 'marketing framework' from this perspective, exploring how products and services are selected, priced, promoted and distributed.
13. **Organisational Structure:** Key structural decisions are considered, with a focus on their impacts on business practice and performance. Mintzberg's Structure in Fives is considered in detail, as are the related topics of diversification and integration.
14. **Strategy and Strategic Management:** This unit considers the strategic management process, focusing in on vision, values, mission and objectives, and the application of strategy to not-for-profit organisations.
15. **Strategic analysis:** This unit looks at macro-environmental, industry and internal analysis tools, as ways to inform strategic decision making. These tools are critically evaluated, with their utility for managers and companies considered.

16. **Strategy formulation and implementation:** This unit looks at competitive and corporate strategies that companies may consider when looking to invoke strategic change. It also explores the topics of emergent strategy and strategy as practice as alternative ways of thinking about and engaging with strategy.
17. **Managing Risk:** Managers' role as risk manager is considered in this unit, with a focus on appraising risk, adopting an approach to risk, and managing the risks. Reputation and ethical decision making are also considered.
18. **Future thinking:** This unit explores the challenges of operating in a volatile, uncertain, complex, and ambiguous environment and what managers can do to anticipate possible future directions and prepare for them.
19. **Culture and Change:** This unit explores the topic of organisational culture, before considering what companies and their managers should do if they want to engage in large-scale change.
20. **Performance measurement:** This unit looks at how to measure business performance – looking in particular at the problems with performance measurement and the balanced scorecard as a performance measurement tool.