Business

<u>Introduction and Background</u>

As there is a great diversity in the ways in which business programmes can be - and have been - designed, it is difficult to come up with one single standard for the aims, contents and subject specific competences that are to be achieved at first and second cycle business programmes around Europe. However, there does exist a number of similarities in European institutions regarding aims, contents and views on subject specific competences in first cycle programmes, whereas opinions differ more at second cycle programmes. Third cycles have not been formally addressed because of even greater diversity.

In general, the characteristics of the work and the aims of a business organisation (private or public) can be described from many different perspectives. One of the most frequently used is identifying the basic function of a business organisation using a <u>value network perspective</u>, which then leads to the following primary functions of a business organisation:

- Procurement
- Manufacturing product and/or services
- Sale and marketing
- Service before, during and after sale

And in addition, a number of supportive functions such as design, development and maintenance of:

- Company infrastructure
- Company structure and systems
- Information systems
- Human resource management

Business graduates will mainly be involved in the economic, planning and human resource management aspects of a business organisation. From a general theoretical point of view this leads to a focus on the following generic abilities required in different types of organisations and within different subject areas to prepare graduates for an ever changing business environment:

Analysis implies abilities in identifying:

- The environment in which problem solving takes place
- Assumptions and objectives for solution of problems
- The resources and competences required to solve the problem

Choice means for instance:

- Being able to make decisions
- Being aware of the uncertainties and risks associated with making choices
- Stating the implications and consequences of the choice made
- Being able to argue and defend a choice

Implementation requires abilities in:

- Planning and organising

- Creating the right setting
- Managing change
- Argumentation and follow-up
- Understanding and awareness
- Leadership skills

Degree Profile(s)

In term of competencies, business programmes and courses may be characterised by the emphasis on the following 3 main categories of competencies:

1. Core-Knowledge courses

2. Knowledge-deepening courses, with the possible orientations:
   o Vertical
   o Horizontal
   o Diverse

3. Generic-skills courses (subject independent), divided into:
   o Instrumental competences (personal)
   o Interpersonal competences (organisational and communications skills)
   o System competences (transferable skills)

The priority of the 3 categories depends on the cycles.

Typical Degrees Offered in Business

Cycle	Typical Degrees Offered
First	Bachelor's degrees in business administration tend to give a general overview on main issues of company missions. This means that students are prepared through Core Knowledge and generic-skills courses (subject independent). Core Knowledge topics cover courses in Operations management/logistics; Sales and Marketing and Supportive functions represented by courses such as: Organisation; Human Resource Management; Finance and Accounting; General Management. Added to these general knowledge courses, we find Instrumental skills courses such as: Economics (micro and macro); Quantitative methods (mathematics, statistics, market research); Law (national and/or international); IT (separate or integrated into other courses). Added courses in developing competences in personal organisation and communication skills such as courses in language (separate or integrated into other courses) and courses in presentation/communication/teamwork (separate or integrated into other courses). At the end of first cycle; systemic skills (transferable) are documented by a bachelor's thesis, internship or activities documenting ability to solve problems across different business subject areas. A variety of bachelor's degree programmes exists with some degree of specialisation in the above-mentioned areas.
Second	Master's degrees normally tend to focus on Knowledge-deepening courses, with the possible orientations either in a vertical direction where students go in-depth in a subject area from the first cycle, or horizontally/intra-disciplinary meaning that students add new subject areas of business, or finally going diverse, which means including courses and

	topics not directly linked to business, for instance psychology or engineering. The master's programme normally holds a substantial thesis component, usually involving one or more business areas in a concrete business company. Second cycle holds a great variety of different programmes with different types of specialisation.
Third	PhD usually requires examination and defence of a substantial and original piece of research described in a comprehensive thesis.

Typical Occupations of the Graduates in Business

Cycle	List of professions related to Business
First	Mostly, a first cycle degree enables the graduates to hold positions in operations management/logistics; sale and marketing, organisation; human resource management; finance and accounting; in IT; different types of specialised analysis functions, normally at a trainee level in organisations.
Second and Third	Second cycle degree means that graduates are able to hold specialist positions in operations management/logistics; sale and marketing, organisation; human resource management; finance and accounting; strategic thinking and planning; in IT; different type of analyses, functions, sometimes in trainee jobs in both national and international organisations.

The Role of Business in Other Degree Programmes

Various subject areas related to Business are based on contributions from different scientific areas such as mathematics, statistics, psychology, engineering, IT and philosophy. On the other hand, a number of Business areas is related to or has an impact on other degree programmes. For instance subjects like Organisation and Human Resource Management will naturally be part of almost all positions held by graduates.

For this reason, it might be difficult to make a complete list with all relations from Business to other subject areas.

Learning Outcomes and Competences - Level Cycle Descriptors

First Cycle	
Key Subject Specific Competences	*Key Generic Competences*
Students should be able to: - Use and evaluate tools for analysing a company in its environment - Work in a subject specific field of a company, and be a specialist to some extent - Interface with other functions - Have self-awareness - Be able to argue for the principles to be used in finding a solution to a problem mainly at an operational or tactical level.	 - Basic knowledge of the profession - Basic knowledge of the study field - Ability to work in interdisciplinary teams - Capacity to apply knowledge in practice - Ability to adopt to new situations - Elementary computer skills - Capacity to learn - Capacity to do oral and written

Key Subject Specific Competences	Key Generic Competences
• Defend the proposed solution • Prepare for decision making at mainly operational and tactical levels	presentation in native language

Second Cycle	
Key Subject Specific Competences	*Key Generic Competences*
Students should have: • First cycle competences • Skills enabling them to participate in strategic decision making • Ability to do guided research • Ability to work independently • Skills to perform holistic judgement and abilities to make critical assessments on strategic solutions • Skills to manage change • International mobility and cultural understanding	• Capacity for analysis and synthesis • Problem solving • Self-critical abilities • Knowledge of a second language

Third Cycle	
Key Subject Specific Competences	*Key Generic Competences*
Students should: • Demonstrate the ability to perform independent, original and ultimately publishable research in one or more business or subject areas relating to business analysis, choice and implementation	• Expert skills in a specific subject • Research skills • Creativity • Appreciation of diversity and multi-culture • Critical and self-critical abilities

Consultation Process with Stakeholders

Business is focused on the value creation in public and private organisations. For this reason, it is natural that institutions with business programmes cooperate on education and research with these organisations, and a continuous consultation process with these main stakeholders takes place.

Regarding the intake of students, there does not seem to be much formalised consultation with the stakeholders supplying students to business programmes. However, there seems to be an increase in such cooperation.

Workload and ECTS

Cycle	**ECTS** = 25-30 student working hours
First	Mostly 180 ECTS and in few instances 240 ECTS.
Second	60, 90 or 120 (normally) ECTS.
Third	Mostly a PhD programme with a duration of three years

Most European countries award a First Cycle Bachelors Degree after 180 ECTS. The first model is currently the most common. Some countries are in the process of changing their existing

programmes to fit the 'Bologna' Model. Different models exist for Second Cycle Master's Degrees awarded after 60, 90 or 120 ECTS.

Learning, Teaching and Assessment

In order to establish whether an entire programme content is in accordance with the level descriptors, the expectations among stakeholders in terms of learning outcomes should be considered. It is recommended that higher educations view the abilities reached after completing a programme by including in their reflection whether the students in their learning process have acquired the abilities to formulate:

1. Background
2. Research question
3. Methodology
4. Analyses
5. Conclusion
6. Recommendations
7. Literature
8. Presentation/language/communication

when faced with a problem originating within a business context. These assessment criteria are the criteria often used by academics in the assessment of seminars, projects, thesis scientific papers etc.

Best Practice

First cycle programmes should focus on general knowledge acquisition, in order to get students acquainted with the different business functions, the environment in which these functions are carried out in a company and their interrelationships. This is all the more necessary as the skills of the student intake vary a good deal. In order to achieve these teaching and learning goals, the student at the same time needs to become familiar with a number of basic supportive instruments, organisation and communications skills together with abilities to structure the problems of a business organisation. To reach these learning objectives at first cycle, students should experience different types of teaching methods, such as traditional lectures and exercises, seminars, project work and relatively simple practical cross-functional problems found in companies. Added and linked to this, students should experience a variety of assessment methods to document that learning outcomes have been achieved. This means that the learning objectives of a course should be matched with the appropriate teaching and assessment methods, where students document not only their basic knowledge level, but also their abilities to use supportive instruments, to organise their own work, and to communicate and argue for the results and recommendations. This means that institutions even at the first cycle should use a variety of assessment methods, especially assessment methods that enhance the students' organisation, communication and system competences. After first cycle, students are expected to have employability, mobility and life long learning.

The teaching at **second cycle** should be based on first cycle core knowledge. As to the direction, whether it should be vertical, horizontal or diverse, the group does not intend to give any recommendations, except that the direction should be based on knowledge acquired during the first cycle. At second cycle, just as at first cycle, a variety of teaching and assessment methods should be used, to stimulate not just knowledge acquisition in the subject field but also to prepare the students to find the relevant instruments to do problem solving, as well as to stimulate their abilities to

organise and communicate, and finally to be able to present their solutions to a problem in a broad business organisation context.

Quality Enhancement

The quality dimensions are student centred and are:
- Mobility
- Employability
- Life Long Learning

Methods: Design of higher business programmes with courses based on generic and subject-specific competences by means of:
- Contents
- Delivery
- Assessment

Results:
- Learning outcomes expressed in term of generic and subject specific competences
- Workload
- ECTS linking learning outcomes with workload

The main stakeholders to be involved in quality enhancement are:
- Academics
- Current students
- Graduates
- Employers

These stakeholders contribute with:
- Experiences
- Knowledge
- Demands/Needs/Wishes

Main quality enhancement processes involving main stakeholders can be described in the following model:

Dialogue on   Mobility
Feedback on   Employability
Evaluations of   Life Long Learning