**NEAR EAST UNIVERSITY**

**SCHOOL OF TOURISM & HOTEL MANAGEMENT**

**COURSE OUTLINE**

**INTRODUCTION TO BUSİNESS– THM 115**

**2014-2015 ACADEMIC YEAR**

**SPRING SEMESTER**

Lecturer Huriye Kutup

Level of the Course Level One

Pre-requisities None

Credit Hours (3,1)3

**COURSE DESCRIPTION**

This course is an introduction to the many facets of the private enterprise system and of the

businesses that operate within its framework. Your experience in this course will enable you to gain a better understanding of what business arena is all about, how a business operates and which business functions are needed in any business enterprise.

Chapter topics cover conducting business in the global economy; starting and expanding a small business; managing a business, information systems, and production; managing employees; developing marketing strategies to satisfy customers; and managing accounting and financial resources.

**Assessments**

Final Exam 50%

Mid-term Exam 30%

Class participation 10%

Quiz 10%

**Attendance is compulsory**.

**Required Text Book:**

Courtland L. Bovee, John V. Thill, Michael H. Mescon(2005), “Excellence in Business”,Boveeand Thill LLC.

**References Text Book:**

Michael H. Mescon, Courtland L. Bovee, John V. Thill (2002,1999,1997 ),”Business Today”,Boveeand Thill LLC.

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| Teaching Weeks | Lesson No. | Content |
| 16/09/2015WEEK 1 | 1 | Fundamentals of Business and Economics |
| 23/09/2015WEEK 2 | 2 | Fundamentals of Business and Economics |
| 30/09/2015WEEK 3 | 3 | Ethics and Social Responsibility of Business |
| 07/10/2015WEEK 4 | 4 | Ethics and Social Responsibility of Business |
| 14/10/2015WEEK 5 | 5 | Competing in the Global Economy |
| 21/10/2015WEEK 6 | 6 | Competing in the Global Economy |
| 28/10/2015WEEK 7 | 7 | Small Business, Entrepreneurship and Franchises |
| 02/11/2015-07/11/2015WEEK 8 |  | Mid – Term Exam Week |
| 11/11/2015WEEK 9 | 8 | Small Business, Entrepreneurship and Franchises |
| 18/11/2015WEEK 10 | 9 | Forms of Business Ownership and Business Combinations |
| 25/11/2015WEEK 11 | 10 | Forms of Business Ownership and Business Combinations |
| 02/12/2015WEEK 12 | 11 | Functions and Skills of Management |
| 09/12/2015WEEK 13 | 12 | Functions and Skills of Management |
| 16/12/2015WEEK 14 | 13 | Organization and Teamwork  |
| 21/12/2015-31/12/2015WEEK 15 |  | Final Exam Week |

**CHAPTER 1**

**FUNDAMENTALS OF BUSİNESS AND ECONOMICS**

Why study business?

What is business?

**Factors of Productions**

1.Natural Resources

2.Human Resources

3.Capital

4.Entrepreneur

5.Knowledge

**Goods-Producing Businesses Versus Service Businesses**

\*Goods-producing businesses

\*Capital-intensive businesses

\* Service business

\*Labor-intensive businesses

**Growth of the Service Sector**

**Five key factors:**

1. Consumer have more disposable income

2. Service target changing demographic patterns and lifestyle trends

3. Service are needed to support complex goods and new technology

4. Companies are increasingly seeking professional advice

5. Barriers to entry are low for service businesses

What is Economics?

**Types of Economic System**

1. Free- Market System

2. Planned System

**Microeconomics : The Forces of Demand and Supply**

Understanding of Demand and Supply

Understanding How demand and Supply Interact

**Macroeconomics: Issues for the Entire Economy**

Competition in a free-Market System

**Government’s role in a free market system**

1. Fostering Competition

2. Regulating and Deregulating Industries

3. Protecting Stakeholders

4. Contributing to economics Stability

**Government actions have two facets:**

1. Monetary Policy

2. Fiscal Policy

**How a Free Market System Monitors Its Economic Performance**

1. Watching Economic Indicators

2. Measuring Price changes

3. measuring a Nations Output

**Challenges of a Global Economy**