

Course Descriptions None 2015-2016

Course Title Quantitative Introduction to Business
Course Code EBC1036
ECTS Credits 6,5
Assessment Whole/Half Grades

Period	Start	End	Mon	Tue	Wed	Thu	Fri
1	31-8-2015	23-10-2015					

Level Introductory
Coordinator Stan van Hoesel For more information:s.vanhoesel@maastrichtuniversity.nl
Language of instruction English

Goals In this course the student will get an overview of the concept of running a business, including the functional areas. In each area we focus on quantitative modelling and the decision making process. Specific learning goals are
1. Get an overview of all functional areas of running a business, and their role in the process.
2. For three specific functional areas a more in-depth discussion is integrated with the course.
3. The use of basic quantitative (both statistical and OR) techniques will be incorporated in the course mainly for showing where quantitative methods can be used to model and solve real-life business problems.

Description This course introduces the most important managerial aspects of businesses, with the aim to provide the student with a clear overview of all functions that play a role in running a business. For most functional areas the relevant concepts are described. We will use a quantitative approach in the sense that for each of the areas one or two concepts are translated into models that can be solved with mathematical and statistical tools. These tools (and their further development during the studies) form an important element of the econometrics and OR study. This course aims at placing the tools in the right perspective from a managerial point of view. The technical level of the problems will be adapted to the knowledge of high school students.

The set-up of the course is as follows: the first week introduces business management and discusses general elements of businesses. The remaining six weeks are devoted to business strategy, and three of the five functional areas, namely Operations & SCM, and marketing. For each block of two weeks a lecture on the topic at hand will be given. After the lecture, in three group meetings some problems and a small case on the topic will be discussed and worked out. The problems and cases are selected such that they prepare for the cases to be discussed in the parallel course 'orientation (to operations research)' in period 1.

Week 1: Introduction to business. What is a business? How are businesses organised? How do businesses operate? What is the relation of businesses to the economy?

Weeks 2,3: Business strategy, and the decision making process. Includes the role of information management and business intelligence.

Weeks 4,5: Operations Management. Analyse processes in production and services. Analyse product and service demand. Determine the role of a company in the supply chain.

Weeks 6,7: Quantitative marketing. Marketing models for communication, purchasing and product design.

Literature tba

Prerequisites

Keywords

Teaching methods PBL / Lecture

Assessment methods Attendance / Participation / Written Exam

Evaluation in previous academic year For the complete evaluation of this course please click <http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM>

This course belongs to the following programme / specialisation

Bachelor Econometrics and Operations Research Year 1 Compulsory Courses