Business Management

(offered by the Departments of Business Management, Human Resource Management, Marketing and Retail, and Finance, Risk and Banking)
Telephone number 012 429 4212

1 Introduction

Business Management is one of the most interesting and relevant applied sciences of our time. It involves the study of the ways in which a business organisation can be managed effectively and efficiently. It examines how the limited resources available to the entrepreneur or business person (human resources, physical resources such as raw materials, financial resources, information resources and knowledge) can be utilised in the most productive way to profitably supply products and services to the marketplace.

Business Management does not study only the general principles and practices that affect the work of every manager, but also specific areas of management, also called management functions, within the business organisation. These functions include financial management, marketing management, human resource management, production and operations management, purchasing management, risk management, real estate, public relations, and entrepreneurship and small-business management. Special emphasis is placed on what each function entails and how it should be managed to contribute to the profitability and overall success of the business. After a general introduction to Business Management on the first level, these specialised management areas are offered as separate options on the second and third levels. The options of specialised areas afford the student to specialise. The Department of Business Management therefore offers the BCom degree with specialisation in the following: Banking; Financial Management; Management; Human Resource Management; Marketing Management; Risk Management; Retail Management; Entrepreneurship.

Business Management is probably one of the most needed sciences in developing countries. South Africa is a developing country with a desperate shortage of trained managers and entrepreneurs to transform its rich natural resources into an acceptable standard of living for all its people. The more managers and entrepreneurs who are trained, the better our chances are of reversing the process of impoverishment in South and Southern Africa.

2 General Information

- Students who previously passed any courses in Business Economics may not register for the equivalent modules in Business Management as the courses are identical.
- Credit for degree purposes is granted for
  1. either IOP204 or MND204
  2. either MND203 or MNM202 or MNM203
  3. either MNK202 or MNK203
  4. either MND302 or MNM301
  5. either MND305 or MNM304
  6. either MND306 or MNM302

FOR THE COLLEGES OF HUMAN SCIENCES AND LAW

- In the Colleges of Human Sciences and Law this subject may be taken only for the BA(Pol), BA(Cur) or BInf degrees or the Advanced Diploma in Nursing Science.
- The modules MNG201 and MNG301 are compulsory for Business Management as a major subject for the BA(Pol) degree.

3 Transitional Arrangements

Students who wish to continue with postgraduate studies must have completed their major subject, in which postgraduate studies will be followed, within ten years prior to registration for their postgraduate qualification.

4 Syllabus

FIRST-LEVEL MODULES

NB
Students may not write the examinations in both modules on first level at the same examination unless one of the modules is being repeated.

MNB101D Business management 1A (S1 and S2)
Purpose: to enable students to gain knowledge and insight into related aspects of business management such as the business world and business management; entrepreneurship; general management.

MNB102E Business management 1B (S1 and S2)*
Prerequisite: MNB101
Purpose: to enable students to gain knowledge and insight into related aspects of business management such as marketing management; financial management; operations management; purchasing and supply chain management; human resource management; contemporary management challenges.
SECOND-LEVEL MODULES

Prerequisite: MNB101, 102

MNC202M E-commerce in business (S1 and S2)*
Purpose: to enable students to gain insight into fundamental aspects characterising e-commerce, structuring e-commerce, security, payment issues; electronic payment systems; e-commerce strategy and implementation; application areas of e-commerce.

MND202R Introduction to retailing (S1 and S2)*
Purpose: to enable students to gain insight into an overview of the world of retailing and issues which every retailer should be aware of.

MND204T Customer behaviour (S1 and S2)*
Purpose: to enable students to gain insight into the customer as key to success in the market, market values which customers seek, determinants of customer behaviour (market characteristics, macro aspects, personal aspects), customer decision making, customer-focussed marketing.

MNE202V Introduction to entrepreneurship and small-business management (S1 and S2)
Purpose: to enable students to gain insight into the nature and role of entrepreneurship and small-business, new venture ideas, evaluating new venture opportunities, startup and buyout opportunities, franchising, family businesses, forms of ownership, the feasibility study and the business plan.

MNF2023 Financial management (S1 and S2)*
Advice: Students are encouraged to complete ACN102 and ECS102 before enrolling for this module.
Purpose: to enable students to gain insight into the task and scope of financial management; financial statements and cash flow; analysis of financial statements; overview of financial planning; value, risk and return (shares, debentures and options); the management of working capital – cash, debtors and inventories.

MNF2034 Investment management (S1 and S2)*
Co-requisite: MNF2023
Advice: Students are encouraged to complete ACN102, ECS102 and MNF202 before enrolling for this module.
Purpose: to enable students to gain insight into investment in financial assets; the investment environment; the risk-return framework; fundamental and technical analysis; portfolio management.

MNG2016 General Management (S1 and S2)*
Purpose: to enable students to gain insight into the nature of general management; planning; organising; leading; control.

MNH202C Human resources management (S1 and S2)*
Purpose: to enable students to gain insight into human resources and the environment; human resource provisioning; the maintenance of human resources; human resources development; labour relations; special issues in human resource management.

MNH203D Labour relations management (macro) (S1 and S2)*
Purpose: to enable students to gain insight into the concept “labour relations”; labour relations and its environment; different perspectives of labour relations; historical development of labour relations in South Africa; South African trade unions; the South African labour relations system; collective bargaining; labour legislation.

MNH204E Human resources and labour relations (S1 and S2)*
(For BCom with specialisation in Tourism Management only)
Purpose: to enable students to gain insight into the fundamental human resource management and labour relation issues with which organisations in the tourism and hospitality industry have to deal.

MNK203R Enterprise risk management (S1 and S2)
Purpose: to equip students with the necessary competencies (knowledge, values and skills) to be able to apply the fundamental concepts, principles and processes in the management of risk in an enterprise-wide context and with due consideration of corporate governance principles.

MNK202Y Marketing management (S1 and S2)*
Purpose: to enable students to gain insight into a market-driven approach to marketing management; the marketing environment; consumer behaviour and consumerism; marketing research; marketing segmentation, targeting and positioning; information for marketing management; overview of marketing strategy development.

MNK2033 Tourism marketing (S1 and S2)*
Purpose: to enable students to gain insight into a tourism approach to marketing management, the tourism environment, consumer behaviour and consumerism, market segmentation, targeting and positioning, information for tourism management, overview of tourism strategy development.

MNK2044 Industrial marketing management (S1 and S2)
Purpose: to enable students to gain insight into the management of the marketing function of organisations selling to other organisations, including analysis of the industrial market environment; industrial marketing strategies.

MO202B Production and operations management (S1 and S2)*
Purpose: to enable students to gain insight into
(a) the foundations of production/operations and productivity management: Introduction to production/operations management, model and activities of production/operations management, productivity management
(b) designing the production/operations management system: Design of products and services, design and location of production/operations capacity, design of layout and workflow, job design and work organisation
(c) planning and controlling the production/operations management system: Capacity planning and control, aggregate planning and master scheduling, inventory and supply chain planning and control.

MNP202F Purchasing management (S1 and S2)*
Purpose: to enable students to gain insight into the role and activities of the purchasing function and activities (including suppliers, quality inventory, prices, research and legal aspects) in organisations in a broader supply management approach.
MNP203G Supply chain management (S1 and S2)
Purpose: to enable students to gain insight into important aspects of the supply chain management approach from a purchasing and supply point of view.

MNS202T Real estate (S1 and S2)
Purpose: to enable students to gain insight into immovable property and interests in immovable property; Government control over real estate; information sources in the real estate industry; property economics; real estate contracts; time value of money; estate agency; market valuation; investment analysis; property development; property finance.

MNX202J Public relations (S1 and S2)*
Purpose: to enable students to gain insight into the development of public relations; the public relations process, running a PR campaign, PR research; and other relevant issues.

THIRD-LEVEL MODULES

MND301T Retail merchandising management (S1 and S2)*
Prerequisite: MND202 or MNM202 or MNM203
Purpose: to enable students to gain insight into the store environment, store layout and design, visual merchandising, sourcing, merchandising ordering process.

MND303V Retail planning (S1 and S2)*
Prerequisite: MND203 or MNM202 or MNM203
Purpose: to enable students to gain insight into the retail planning process, customer and marketing audit, setting objectives and strategies, implementing the retail plan.

MND3073 Strategic retail marketing (S1 and S2)*
Prerequisite: MND203 or MNM202 or MNM203
Purpose: to enable students to gain insight into the nature of strategic retail marketing, market strategies, global marketing.

MND3084 Retail project (S1 and S2)
Prerequisite: MND203 or MNM202 or MNM203
Purpose: to enable students to gain insight into a practical project based on a retail-related problem. Interaction with retail companies is compulsory.

MNE301X Entrepreneurship and small-business management (S1 and S2)*
Prerequisite: MNE202
Purpose: to enable students to gain insight to develop the new venture business plan (each of the components of the business plan), small-business marketing (customer, product, pricing, credit and promotion strategies, distribution channels and global markets), managing small business (social and ethical issues, professional management in the growing firm, managing human resources, quality, operations and computer-base technology) and financial management in the entrepreneurial business (evaluating financial performance, managing the firm's assets, risk and insurance).

MNE302Y Intrapreneurship (S1 and S2)*
Prerequisite: MNE202
Purpose: to enable students to gain insight into the process of growth and the phases of development in the business organisation, the need for professional management, intrapreneurship in large organisations, developing intrapreneurship in large organisations, managing entrepreneurship in large organisations, establishing a corporate culture conducive to entrepreneurship.

MNE3033 Technology and innovation (S1 and S2)
Prerequisite: MNE202
Purpose: to enable students to gain insight into the scientific method, technology, creativity, invention and innovation, engineering and entrepreneurship; historical background of technology and innovation; information revolution (information and telecommunications technology, information society, technology management, knowledge management); technology and innovation in business (quantum and incremental innovation, business incubation, technology transfer), and technology for Africa.

MNE3044 Family business management (S1 and S2)
Prerequisite: MNE202
Purpose: to enable students to gain insight into the family of today, interfacement of family business with family life, types of family businesses, family roles and relationships, special features of family business management, the process of leadership succession, transfer of ownership.

MNF3015 Financial management (S1 and S2)*
Prerequisite: MNF202
Purpose: to enable students to gain insight into investment decisions; financing decisions; optimal capital budget; target capital structure; dividend theory and dividend policy.

MNF3026 Investment management (S1) (offered for the last time S1, 2008)*
Prerequisite: MNF202
Advice: Students are encouraged to complete ACN102 and ECS102 before enrolling for this module.
Purpose: to enable students to gain insight into investment in financial assets; the investment environment; the risk/return framework; fundamental and technical analysis; portfolio management.

MNF3038 Personal financial management (S1 and S2)*
Prerequisite: MNF202
Purpose: to enable students to gain insight into personal financial planning; managing personal finances; real estate; transport; personal investments and insurance; tax; retirement; estate planning; evaluation of personal financial performance; business plans.

MNG301A Strategic management 3A (S1 and S2)*
Prerequisite: MNG201
Purpose: to enable students to gain insight into the nature and value of strategic management; the business environment; strategic planning; functional goals and strategies.

MNG302B Strategic management 3B (S1 and S2)*
Co-requisite: MNG301
Purpose: to enable students to gain insight into implementing strategy; the role of leadership in implementing strategy; resource deployment to implement strategy; designing organisations to implement strategy effectively; control; contextual factors that influence strategy implementation.

MNH301E Contemporary issues in human resource management (S1 and S2)*
Prerequisite: MNH202
Purpose: to enable students to gain insight into the contribution of human resource management to organisational profit of the organisation, human resources management\'s role in the revolving paradigm, strategic human resource management flexibility and the flexible organisation; power, leadership and human resource management; total quality in managing human resources; the management of intellectual capital within the organisation; e-hrm, ethics in human resource management; international human resource management.

MNH302F Training and development (S1 and S2)*
Prerequisite: MNH202
Purpose: to enable students to gain insight into the management of training and development: perspectives; national training strategy for South Africa; strategic training management, policies and practices; the administration of training; training design; training implementation; training evaluation; technical training; management development.

MNH304H Labour relations management: micro (S1 and S2)*
Prerequisite: MNH203
Purpose: to enable students to gain insight into labour relations management: a systems approach; organisation level labour relations, policies, procedures and practices; worker participation and communication; conflict management and collective negotiations; managing industrial action; labour legislation.

MNH306K Compensation management (S1 and S2)*
Prerequisite: MNH202
Purpose: to enable students to gain insight into strategic issues and the pay model, internal consistency: determining the structure, external competitiveness: determining the pay level, employee contributions: determining individual pay, employee benefits and managing the system.

MNH307L Human resources planning and the measurement of HR effectiveness (S1 and S2)*
Prerequisite: MNH202
Purpose: to enable students to gain insight into human resource planning and its strategic importance; HR forecasting; measuring the impact of HR practices on the overall success of the organisation; reporting HR effectiveness.

MNI301J Global business environment (S1 and S2)*
Prerequisite: MNC201
Purpose: to enable students to gain insight into international business; megatrends influencing international business activities; the environment facing international business; international leadership and management; international human resource management; global collaboration and strategic alliances: Southern Africa as an emerging regional market.

MNK301S Financial risk management (S1 and S2)*
Prerequisite: MNK202 or 203
Purpose: to enable students to gain insight into risk management with derivatives: options contracts; futures and forward contracts, interest rate swops agreements, future rate agreement; managing the risk of a portfolio.

MNK302T Risk financing and insurance (S1 and S2)*
Prerequisite: MNK202 or 203
Purpose: to enable students to gain insight into the financing of risk; the insurance industry; life assurance; short-term insurance; personal risk management.

MNM3014 Relationship marketing (S1 and S2)*
Prerequisite: MND203 or MNN202 or MNN203
Purpose: to enable students to gain insight into the essence of relationship marketing; developing a relationship strategy; quality as a competitive strategy; monitoring service quality performance; the transition to quality leadership; managing relationship marketing.

MNM3025 Marketing research (S1 and S2)*
Prerequisite: MNN202 or MNN203 or MND203
Purpose: to enable students to gain insight into the role of marketing research in marketing management; the marketing research process; research design, sampling and data collection; data analysis and reporting; selected application areas of marketing research.

MNM3036 Product management (S1 and S2)*
Prerequisite: MNN202 or MNN203 or MND203
Purpose: to enable students to gain insight into the role of new products and their environment; management of the product mix; organising for new products; product positioning and product innovation; new product ideas: obtainment and evaluation; branding and packaging decisions; product management and control over the product life cycle; the environment and future issues in product development; price decision-making in product management.

MNM3048 Promotion management (S1 and S2)*
Prerequisite: MNN202 or MNN203 or MND203
Purpose: to enable students to gain insight into the environment of integrated marketing communications; targeting integrated marketing communications; personal selling; advertising; sales promotion; supportive marketing communications; the role of distribution decision making in promotion management.

MNO301D Production and operations management (S1 and S2)*
Prerequisite: MNO202
Purpose: to enable students to gain insight into
(a) developing production/operations management strategies: The strategic role and objectives of production/operations management, production/operations management strategies
(b) designing, planning and controlling the production/operations management system: Process technology, material requirements planning, just-in-time planning and control, quality planning and control, project management
(c) improving the production/operations management system: Measuring performance and improvement, maintaining the production/operations management system, new challenges and contemporary issues.

MNP302J Strategic sourcing (S1 and S2)*
Prerequisite: MNP202
Purpose: to enable students to gain insight into the strategic management of the supply of requirements and commodities to organisations.

MNP303K Supply chain alignment (S1 and S2)*
Prerequisite: MNP202, 203
Purpose: to enable students to gain insight into the strategies and tools used to align the various parties (organisations) in supply chains.

MNP304L Supplier relationship management (S1 and S2)*
Prerequisite: MNP202
Purpose: to enable students to gain insight into the management of relationships with suppliers with the aim of developing partnerships in the supply chain.

MNP305M Contemporary issues in supply management (S1 and S2)*
Prerequisite: MNP202, 203
Purpose: to enable students to gain insight into contemporary supply and supply chain management issues such as preferential procurement, the green supply chain, lean procurement and the virtual supply chain.

MNP306N Total cost management: a supply perspective (S1 and S2)*
Prerequisite: MNP202, 203, ACN203
Purpose: to enable students to gain insight into the philosophy and principles of the total cost of ownership approach, which is an integral part of the strategic sourcing and supply chain management approaches.

MNS3053 Corporate real estate asset management (S1 and S2)*
Prerequisite: MNS202
Purpose: to enable students to gain insight into corporate real estate asset management, corporate real estate strategy, space planning and utilisation, investment cycles and financial analysis, performance measurement, real estate and shareholder value, market and locational analysis for retail, office and industrial uses, environmental concerns, tenure decisions, lease types, due diligence investigations, use of specialist consultants and capita selecta from specialist real estate functions.

MNS3064 Real estate investment and finance (S1 and S2)*
Prerequisite: MNS202T
Purpose: to enable students to gain insight into real estate investment strategy, the investment cycle, market analysis, valuation, financial modelling and analysis, financing options and analysis, risk analysis, performance measurement and capita selecta from specialist real estate functions.

MNW301G Corporate citizenship
Purpose: to provide students with the necessary competencies to analyse the development of and rationale for global responsible business behaviour against a historical, sociological, environmental and economic background. Students will be able to apply the key terms, concepts, and theories related to the multifaceted field of responsible business practice leading into becoming better corporate citizens. The implementation of corporate citizenship initiatives will be evaluated, and the role of the African context in corporate citizenship examined. Considering the increasing international emphasis on responsible business practice and corporate citizenship, this module is of value to the individual, the broader business sector, as well as society at large.

FOURTH-LEVEL MODULES (For the BBanking degree)

NB
- Examinations in the undermentioned modules are written in January each year. There are no supplementary, aegrotat or special examinations.
- Students are encouraged to complete Advanced Problems of Business Finance (FINVRAJ) before enrolling for Investment Management (BELBESE) and Risk Management (FINRISJ).

FINVRAJ Advanced problems of business finance (year module)
Purpose: to provide students with an advanced understanding of the financial functions of an enterprise, financial forecasting, risk and return measurements and valuation problems. The forms of capital, cost of capital, financial structures, investment decisions, dividend policies, management of current assets, growth, expansion and reorganisation of an enterprise are covered in detail.

FINRIS5 Risk management (year module)
Purpose: to provide students with an advanced understanding of pure risk and financial risk. After completion of this module students will have a thorough comprehension of strategic risk management, risk control, risk financing, derivative instruments, derivative markets and participants in derivative markets. Students will be able to make decisions regarding risk control and financing and will also be able to price and value derivatives, construct applicable hedging strategies, and calculate market risk exposure by using historical simulations and other methods.

IFIMANB International financial management (year module)
Purpose: to provide students with an advanced understanding of international financial management, including exchange rate risks and the management thereof. It also addresses short term and long term asset and liability management.