

Opasraportti

OBS - Minor subject, Basic business studies (online education) (2019 - 2020)

LITO - Basic Business Studies 25–40 ECTS

Courses are open only for minor students, not for degree students in business.

In today's business life, experts from multiple different fields must work together in projects. Seamless cooperation calls for the understanding of business dependencies and logic as well as knowledge of focal concepts. The Basic Business Studies study package (=LITO) offers students the opportunity to complement their knowledge and to enhance their working life capabilities. During the course, the students will familiarize themselves with the ways in which companies operate and the factors that influence their actions.

After completing the courses, the student will understand how a company operates as an entity and is able to evaluate his/her own role as an expert in the entity. The student will be capable of applying the focal concepts of business and economics in their own work. In addition, the student will be able to solve problems as part of a diverse team.

The Basic business studies study package is carried out as a joint effort of nine Finnish universities. Each course features highly respected experts, who will be explaining the different business and economic phenomena. All of the courses are completely online.

Registration for the LITO courses

The student must register for the courses before taking them. Registration takes place at the student's home university during a pre-defined registration period, which may differ from the customary course registration periods applied at the home university. Students are advised to check the registration periods for LITO courses they plan to take and abide by the time limits. Appropriate registration for a course is obligatory and required for having the course credits registered. No late registrations are accepted.

Registration of course credits and the study package

When the student passes a course, the grade will be registered at his/her home university as part of his/her studies. If a student wishes to get a note in his/her diploma stating that s/he has taken the study package, s/he must complete at least five courses (equal to 25 ECTS), including Understanding and managing a business as a dynamic whole business simulation game (the other 20 ECTS can be chosen freely).

LITO courses are organised in co-operation with multiple universities. To enable registering credits when the course is completed, it is necessary to transfer data about the student from his/her home university to the university that is responsible for organizing the course. The data to be transferred consists of: name, gender, nationality, e-mail address, personal identification number and the home university. Data that is classified as secret is not transferred. Without a data transfer, it is not possible to have the course credits registered.

LITO courses cannot be included in the Finnish Bachelor or Master of Business and Economic Sciences degrees. The content and learning goals of LITO courses have been designed for students not majoring in business sciences. Hence, the content and subject matter of the courses differ from the basic studies included in the Finnish Bachelor's and Master's degrees of Business and Economic sciences and cannot substitute for the basic studies included in these degrees.

Before taking LITO courses, the student must make sure that:

- the courses s/he has chosen can be included in his/her degree studies,
- the courses chosen do not overlap content-wise with other courses in his/her degree studies.

Only LITO courses can be included in the LITO package.

Student Guide

A Student Guide with useful practical information and hints for LITO studies is available on the LITO course platform at www.lito.fi.

The latest information about LITO courses is updated and published on the course platform at www.lito.fi

Click "Instruction" -sheet to see the list of courses.

Tutkintorakenteisiin kuulumattomat opintokokonaisuudet ja -jaksot

A635801: Basic Business Studies, 25 - 40 op

Student can select individual courses or complete the whole minor (minimum 5 courses, 25 ECTS).

724830P: Introduction to Accounting and Financial Management, 5 op

724831P: Introduction to Business Law, 5 op

724832P: Economics and The Business Environment, 5 op

724833P: Introduction to Entrepreneurship, 5 op

724834P: Basics of Marketing and Sales, 5 op

724835P: Basics of Management and Organizations, 5 op

724836P: Introduction to Corporate Social Responsibility, 5 op

724837P: Understanding and managing a business as a dynamic whole - business simulation game, 5 op

Opintojaksojen kuvaukset

Tutkintorakenteisiin kuulumattomien opintokokonaisuuksien ja -jaksojen kuvaukset

A635801: Basic Business Studies, 25 - 40 op

Voimassaolo: 01.08.2017 -

Opiskelumuoto: Basic Studies

Laji: Study module

Vastuuyksikkö: Oulu Business School

Arvostelu: 1 - 5, pass, fail

Opinto-kohteen kielet: Finnish

Ei opintojaksokuvauksia.

Student can select individual courses or complete the whole minor (minimum 5 courses, 25 ECTS).

724830P: Introduction to Accounting and Financial Management, 5 op

Voimassaolo: 01.08.2017 -

Opiskelumuoto: Basic Studies

Laji: Course

Vastuuyksikkö: Oulu Business School

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 credits

Language of instruction:

Finnish

Timing:

Autumn Term 2019

Learning outcomes:

After completing the course, the student will be able to:

- identify the role of accounting in organizations and society
 - know the content and structure of financial statements and the purposes statements can be used for
 - read financial statements and calculate and interpret key financial ratios
 - understand the key role of accounting systems in providing information for decision-making within organizations and how this information can be used to manage both the organization and the behaviour of individuals within the organization
 - evaluate and assess the financial profitability of products, services, customers and investments and make sound business decisions based on this information
 - identify the role of corporate governance in organizations and society
 - know the basic questions of corporate finance and identify the answers
- use basic functions of Excel

Contents:

The concept of accounting and its meaning in firms and society.

The content and differences of management and financial accounting.

Financial accounting:

- the goals, content and structure of statements; central accounting principles, basics of bookkeeping
- balance sheet, income statement, cash flow statement and their connections
- International Financial Reporting Standards (IFRS), principles of group accounts
- connections between income statement and taxation
- financial statement analysis

Management accounting:

- accounting for strategic management; implementing strategy, scorecards
- management of a profit centre organization (including Economic Value Added and WACC)
- budgeting and budgetary system
- cost accounting tasks and cost concepts, product, service and customer profitability
- ad hoc calculations, cost-volume-profit analysis and pricing
- estimating the profitability of investments

Key concepts of corporate governance

Mode of delivery:

Online course

Each theme contains an anchoring assignment with the purpose of awakening the student's interest in the topic. Anchoring assignments are individual. After going through the actual content of the theme, the student will complete some applied assignments. At the end of the course, there will be a few more extensive assignments to be completed as group work

Learning activities and teaching methods:

Video materials 10 hrs
 Assignments 45 hrs
 Reading the course book 35 hrs
 Preparing for the exam 33 hrs
 Total 123 hrs (5 ECTS)

Prerequisites and co-requisites:

Secondary school mathematics. The student should have Microsoft Excel software at his/her disposal during the course.

Recommended or required reading:

Ikäheimo, S. – Malmi, T. – Wallden, R. (2019) Yrityksen laskentatoimi. Talentum, Helsinki.

Assessment methods and criteria:

Assignments	20 %
Exam	80 %

The course exam is open on three occasions. The dates for taking the exam are announced on the course platform.

Grading:

Numeric, scale 1–5

Person responsible:

Teemu Malmi ja Seppo Ikäheimo
 E-mail: teemu.malmi@aalto.fi, seppo.ikaheimo@aalto.fi
 Organizing university: Aalto University

Other information:

No restrictions for the number of students admitted. Appropriate registration for a course is obligatory and required for having the course credits registered. No late registrations are accepted.

LITO courses are organised in co-operation with multiple universities. To enable registering credits when the course is completed, it is necessary to transfer data about the student from his/her home university to the university that is responsible for organizing the course. The data to be transferred consists of: name, gender, nationality, e-mail address, personal identification number and the home university. Data that is classified as secret is not transferred. Without a data transfer it is not possible to have the course credits registered

The latest information about the course is updated and published on the course platform at www.lito.fi

724831P: Introduction to Business Law, 5 op

Voimassaolo: 01.08.2017 -

Opiskelumuoto: Basic Studies

Laji: Course

Vastuuyksikkö: Oulu Business School

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 credits

Language of instruction:

Finnish

Timing:

Autumn Term 2019

Learning outcomes:

After the course, the student will:

- know the main features of the Finnish legal system, its connections to other legal systems and the most important legal concepts and structures, particularly from the business perspective
- know the different sources of law and the fundamentals of how to solve legal problems
- understand the role of law as a system that steers society and its importance in the core of business activities
- understand how and why a company should prepare for the legal risks of a business, how to manage the risks and how to take the legal aspect into account in the firm's decision-making
- know the basic content of key areas of business law, company law in particular, contract law, immaterial law, labour law, competition law and tax law (tax law accounts for 30 % of the course)

Contents:

- the structure of the Finnish legal system and its relationship to other legal systems
- basic legal concepts and structures
- relevance of law in the core of societal decision-making and business activities
- risks and possibilities that law provides for business
- legal risk management in business
- sources of law and their mutual relationship
- the fundamentals of solving legal problems
- basics of company law
- basics of contract law
- basics of immaterial law
- basics of labour law
- basics of tax law (tax law accounts for 30 % of the course)
- basics of competition law

Mode of delivery:

Online course

Learning activities and teaching methods:

The purpose of the course exercises is to repeat the main issues and to deepen the student's understanding by transferring theoretical knowledge into practice. Exercises deal with, for example, the basic concepts and structures of the legal system, recognizing legal problems and the basics of different fields of business law, including case exercises.

133 hrs (5 ECTS)

Prerequisites and co-requisites:

No requirements

Recommended or required reading:

Literature will be assigned by the teacher at the beginning of the course.

Assessment methods and criteria:

The course exam is open on three occasions. The dates for taking the exam are announced on the course platform.

Grading:

Students are graded on a scale from 1 to 5 based on the course exam.

Person responsible:

Martti Nieminen (contact person), Lassi Salminen, Jenni Similä

E-mail martti.nieminen@tuni.fi

Organizing university: Tampere University

Other information:

No restrictions for the number of students admitted. Appropriate registration for a course is obligatory and required for having the course credits registered. No late registrations are accepted.

LITO courses are organised in co-operation with multiple universities. To enable registering credits when the course is completed, it is necessary to transfer data about the student from his/her home university to the university that is responsible for organizing the course. The data to be transferred consists of: name, gender, nationality, e-mail address, personal identification number and the home university. Data that is classified as secret is not transferred. Without a data transfer it is not possible to have the course credits registered.

The latest information about the course is updated and published on the course platform at www.lito.fi.

Voimassaolo: 01.08.2017 -

Opiskelumuoto: Basic Studies

Laji: Course

Vastuuyksikkö: Oulu Business School

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 credits

Language of instruction:

Course slides, weekly assignments and exams are available in Finnish and English. The videos and the course book are in English.

Timing:

Spring Term 2020

Learning outcomes:

On successful completion of the course, the student will be able to:

- define basic economic concepts
- understand economic thinking and apply economic theory in the analysis of a business environment and market economies

Contents:

The course provides students with basic skills in analysing the business environment and an overview of its evolution from an economic perspective. Proactive identification of opportunities and threats of the business environment is increasingly important for successful businesses in the global economy. During the course, the students will familiarize themselves with the decision-making of firms and consumers and how the markets function (microeconomics), economic growth, business cycles, labour markets, inflation, monetary policy and economic policy (macroeconomics), the role of the public sector and the focal public policy instruments in market economies (public economics), international trade, financial markets, European integration and multinational companies (global economy).

Mode of delivery:

Online course

Prerequisites and co-requisites:

No requirements

Recommended or required reading:

The teachers will specify the literature at the beginning of the course.

Assessment methods and criteria:

Individual assignments according to the instructions given at the beginning of the course.

The course includes a compulsory preliminary assignment that has to be completed successfully by a pre-defined date. The instructions for the pre-assignment are given to students who have registered for the course within the registration period

133 hrs (5 ECTS)

Grading:

Evaluation: numeric, scale 1-5

The course exam is open on three occasions. The dates for taking the exam are announced on the course platform.

Person responsible:

Samu Kärkkäinen and Sami Remes

E-mail samu.p.p.karkkainen @jyu.fi; sami.remes@tuni.fi

Organizing university: University of Jyväskylä

Other information:

No restrictions for the number of students admitted. Appropriate registration for a course is obligatory and required for having the course credits registered. No late registrations are accepted.

LITO courses are organised in co-operation with multiple universities. To enable registering credits when the course is completed, it is necessary to transfer data about the student from his/her home university to

the university that is responsible for organizing the course. The data to be transferred consists of: name, gender, nationality, e-mail address, personal identification number and the home university. Data that is classified as secret is not transferred. Without a data transfer it is not possible to have the course credits registered.

The latest information about the course is updated and published on the course platform at www.lito.fi

724833P: Introduction to Entrepreneurship, 5 op

Voimassaolo: 01.08.2017 -

Opiskelumuoto: Basic Studies

Laji: Course

Vastuuyksikkö: Oulu Business School

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 credits

Language of instruction:

All the course material is in English. Should there be any foreign students in a group, the language of group work and assignments is English.

Timing:

Autumn Term 2019

Learning outcomes:

During the course, the student will learn to understand the significance of an entrepreneurial team and will form an understanding of entrepreneurship as a creative activity that happens in the form of business. After completing the course, the student will be able to:

- define business-related principles, possibilities and challenges
- plan business initiating from customer needs, value creation, testing and agility
- interpret business-related substance areas where competence is needed

Contents:

The decision to become an entrepreneur:

- introduction to entrepreneurship

Creating viable business ideas:

- creating business opportunities
- preliminary research
- industry analysis
- business plan

From an idea to an entrepreneurial firm:

- building a team
- analysing start-up strengths and weaknesses from the funding perspective
- ethical and legal issues in starting a firm
- writing a business plan and constructing a story
- attracting funding

Managing an entrepreneurial firm and creating growth:

- marketing
- understanding VC operations
- IPRs
- challenges of growth and managing growth
- growth strategies
- operation forms

Mode of delivery:

Course assignments include:

- familiarization with the course book
- learning and reflection assignments

The assignments are done on the online learning platform as both individual and group work.

The course includes a compulsory preliminary assignment that has to be completed successfully by a pre-defined date. The instructions for the pre-assignment are given to students who have registered for the course within the registration period.

Learning activities and teaching methods:

Familiarization with the course materials 48 hrs

Learning and reflection assignments individually and in groups 85 hrs

Total 133 hrs (5 ECTS)

Prerequisites and co-requisites:

No requirements

Recommended or required reading:

Barringer, B. – Ireland, D. (2012) Entrepreneurship: Successfully Launching New Ventures. 4th Edition. Prentice Hall. Later editions can also be used.

Assessment methods and criteria:

The course consists of five modules. Each module is linked to two chapters in the course book and the assignments related to these. These assignments are to be completed and submitted by the end of each module and are evaluated either as a pass or a fail. In order to pass the course, all the assignments have to be submitted and evaluated as a pass. In addition, a final essay, composed and submitted at the end of the course and covering the whole course content, determines the final grade.

Grading:

Student performance will be evaluated on a scale from 1 to 5.

Person responsible:

Markku Ikävalko, Elena Ruskovaara, Anita Juho ja Akram Hatami

E-mail: markku.ikavalko@lut.fi

Organizing university: LUT University

Other information:

At least 75 students per university in the order of the time of registration so that the total number of participants does not exceed 700. If there are fewer than 75 students from any university, the number of students from the other universities may be increased, so that the total number of students does not exceed 700.

Appropriate registration for a course is obligatory and required for having the course credits registered. No late registrations are accepted.

LITO courses are organised in co-operation with multiple universities. To enable registering credits when the course is completed, it is necessary to transfer data about the student from his/her home university to the university that is responsible for organizing the course. The data to be transferred consists of: name, gender, nationality, e-mail address, personal identification number and the home university. Data that is classified as secret is not transferred. Without a data transfer it is not possible to have the course credits registered.

The latest information about the course is updated and published on the course platform at www.lito.fi.

724834P: Basics of Marketing and Sales, 5 op

Voimassaolo: 01.08.2017 -

Opiskelumuoto: Basic Studies

Laji: Course

Vastuuyksikkö: Oulu Business School

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 credits

Language of instruction:

The literature is mainly in English. The student may submit the assignments either in Finnish or in English

Timing:

Spring Term 2020

Learning outcomes:

Upon completion of the course, the student will be able to:

- describe the role of marketing in an organization and identify the significance of customer-orientation in both the development of the organization and personal actions
- apply key concepts of marketing (e.g., customer-perceived value, value creation process, brand, marketing mix and segmentation) in decision-making and in the evaluation of made decisions
- describe the diverse emphasis of B-to-B and consumer marketing and the key characteristics of both logics
- identify and utilize key marketing communication channels in the fickle business environment
- understand the sales process in its entirety and the content of different parts of the sales process in practice in both consumer and in B-to-B sales

Contents:

- key marketing concepts, definitions and phenomena now and before such as value, value creation and marketing mix
- understanding these concepts in diverse contexts: the differences between consumer and B-to-B logics
- customer-centric thinking and value creation
- customer-oriented strategy in a changing business environment
- the key concepts and phenomena in consumer marketing
- B-to-B marketing and organizational buying behaviour
- marketing communication channels and content
- sales process in consumer and B-to-B contexts, as well as personal sales and interaction skills, at different phases of the sales process

Mode of delivery:

On-line teaching

Learning activities and teaching methods:

Weekly assignments 60 hrs

Familiarisation with the course material independently 70 hrs

Feedback 3,5 h

Total 133,5 hrs (5 ECTS)

Prerequisites and co-requisites:

No requirements

Recommended or required reading:

The teachers will specify the literature at the beginning of the course.

Assessment methods and criteria:

The course includes a compulsory preliminary assignment that has to be completed successfully by a pre-defined date. The instructions for the pre-assignment are given to students who have registered for the course within the registration period.

Students will complete weekly exercises.

Grading:

Students complete the course by submitting weekly assignments. Grading on scale 1–5/fail.

Person responsible:

Minna-Maarit Jaskari, Tuula Lehtimäki

Email minna-maarit.jaskari@uva.fi; tuula.lehtimaki@oulu.fi

Organizing university: University of Oulu

Other information:

No restrictions for the number of students admitted. **Appropriate registration for a course is obligatory and required for having the course credits registered.** No late registrations are accepted.

LITO courses are organised in co-operation with multiple universities. To enable registering credits when the course is completed, it is necessary to transfer data about the student from his/her home university to the university that is responsible for organizing the course. The data to be transferred consists of: name,

gender, nationality, e-mail address, personal identification number and the home university. Data that is classified as secret is not transferred. Without a data transfer it is not possible to have the course credits registered.

The latest information about the course is updated and published on the course platform at www.lito.fi.

724835P: Basics of Management and Organizations, 5 op

Voimassaolo: 01.08.2017 -

Opiskelumuoto: Basic Studies

Laji: Course

Vastuuyksikkö: Oulu Business School

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 credits

Language of instruction:

Course material and assignments are in English. The portfolio may be compiled in Finnish, if the student wishes to do so.

Timing:

Autumn Term 2019

Learning outcomes:

On successful completion of the course, the student will be able to:

- name the key concepts and theories in the areas of organization, management and leadership
- name the key concepts and evaluate the functions of human resource management
- understand the major tools of strategic management
- understand business in the network of global interactions
- apply theory on practical leadership and management situations

Contents:

Organizations and organizational behaviour:

- organizational structure
- organizational culture

Management and leadership:

- the development of leadership thinking and leadership theory
- key concepts of management
- leading culture, innovation and change

Strategic thinking and strategic tools:

- the development of strategic thinking and strategy models
- strategic tools
- strategic management in a global environment

Human resource management:

- human resource management
- leading individuals, teams and groups
- motivation and coaching

Mode of delivery:

Online teaching

- portfolio (including weekly assignments)
- peer evaluation of portfolio (two portfolios)
- electronic exam

Weekly assignments can be returned flexibly, at a pace that best suits the student's needs. The deadlines for submitting the portfolio and peer reviews are, however, binding and cannot be negotiated. The exams are open for a period of one week, during which, the exam can be taken at a time of the student's choice

Learning activities and teaching methods:

Online lectures 10 hrs

Portfolio and peer feedback 50 hrs

Vocabulary assignment (key concepts) 10 hrs
 Literature (approximately 268 pages) 64 hrs
 Total 134 hrs (5 ECTS)

Prerequisites and co-requisites:

No requirements

Recommended or required reading:

Robbins, Stephen P. – Judge, Timothy A. – Campbell, Timothy T. (2017) Organizational Behavior. The course instructors may ask students to read additional literature (e.g. articles). Details of additional readings are given at the beginning of the course.

Assessment methods and criteria:

Evaluation: numeric, scale 1-5.

The course exam is open on three occasions. The dates for taking the exam are announced on the course platform.

Grading:

Evaluation: numeric, scale 1-5.

Person responsible:

Susanna Kultalahti

Email susanna.kultalahti@uva.fi

Organizing university: University of Vaasa

Other information:

No restrictions for the number of students admitted. Appropriate registration for a course is obligatory and required for having the course credits registered. No late registrations are accepted.

LITO courses are organised in co-operation with multiple universities. To enable registering credits when the course is completed, it is necessary to transfer data about the student from his/her home university to the university that is responsible for organizing the course. The data to be transferred consists of: name, gender, nationality, e-mail address, personal identification number and the home university. Data that is classified as secret is not transferred. Without a data transfer it is not possible to have the course credits registered.

The latest information about the course is updated and published on the course platform at www.lito.fi.

724836P: Introduction to Corporate Social Responsibility, 5 op

Voimassaolo: 01.08.2017 -

Opiskelumuoto: Basic Studies

Laji: Course

Vastuuyksikkö: Oulu Business School

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: English

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 credits

Language of instruction:

English

Timing:

Spring Term 2020

Learning outcomes:

Upon completion of the course, the students will be able to:

- define and apply key concepts and perspectives regarding CSR
- identify relevant issues and analyse the challenges related to corporate responsibility in selected industries
- describe the role of CSR in business and in relation to wider international political and economic issues
- describe the different aspects through which organizational practices can be CSR-oriented

- apply key concepts of CSR in their daily work

Contents:

Definitions and historical roots

- historical roots – sustainable development
- definitions of CSR
- why CSR matters – the business case
- stakeholder salience

Regulatory aspects

- political CSR
- CSPs and CSR
- MSIs and CSR
- CSR and human rights

Human resource, supply and consumption

- HRM and CSR
- CSR and supply chain
- CSR and sustainable consumption
- CSR – minimum wage and living wage

Relational aspects

- CSR and communication
- CSR and corruption
- CSR and leadership
- CSR and responsible investment

Mode of delivery:

Online teaching

Learning activities and teaching methods:

The course has individual and group assignments.

133 hrs (5 ECTS)

Prerequisites and co-requisites:

No requirements

Recommended or required reading:

The link to primary reading materials will be provided on the learning platform.

Assessment methods and criteria:

The grade is composed of:

- weekly assignments/short essays (60 %)
- case analysis: final assignment (40%)

Grading:

Grading on a scale from 1 to 5.

Person responsible:

Yewondwossen Tesfaye Gemechu

E-mail yewondwossen.tesfaye@hanken.fi

Organizing university: Hanken School of Economics

Other information:

No restrictions for the number of students admitted, except for Åbo Akademi, for which the number of participants is limited to 30 students. Appropriate registration for a course is obligatory and required for having the course credits registered. No late registrations are accepted.

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The latest information about the course is updated and published on the course platform at www.lito.fi.

724837P: Understanding and managing a business as a dynamic whole - business simulation game, 5 op

Voimassaolo: 01.08.2017 -

Opiskelumuoto: Basic Studies

Laji: Course

Vastuuyksikkö: Oulu Business School

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 credits

Language of instruction:

The teaching language is English, but a student may return individual assignments in Finnish if s/he so wishes. The simulation teams may discuss in Finnish, if there are no non-Finnish speaking members in the team.

Timing:

Autumn Term 2019 - Spring Term 2020

Learning outcomes:

After completing the course, the student will:

- understand how different areas in business studies are connected in the entity of enterprise functions and in making a profit
- understand the role of ERP and its meaning in managing a company
- be able to apply different business analysis tools in planning and managing a business and to understand the essential role of strategy in the process
- be able to apply various methods of collaboration in a virtual team

A central part of the course is to see the business as a whole: the student will understand why it is not practical to optimize single functions separately and why the management needs to have a holistic perspective of the company.

Contents:

- The foundation for this course is a business simulation game that engages the students in real-time decision-making and provides them with various tasks related to various business topics.
- The participation takes place in small virtual groups, in which the team members (3-4 students) all come from different universities.
- The thematic core for the simulation is supply chain management and the entity formed by different functions of a company. The relevant themes include several areas of cross-company logistics: purchase, inventory management, delivery, customer relations and the reporting related to these topics. The course emphasizes effective management of the supply chain and the impact it has on the company's profit and cash flow.
- During the course, students are also introduced to the dynamics of supply chains in company networks, where the students' company is a part of a network of suppliers, competitors and customers.
- In addition, the course gives an overall picture of the role of a company's information systems in steering the business as a whole: how the different functions utilize common enterprise resource planning and how the ERP works as an essential tool in decision-making.
- The theoretical material and the exercises distributed in the course are related to the abovementioned supply chain management and other LITO learning themes.

Mode of delivery:

Online teaching

Learning activities and teaching methods:

Getting acquainted with the theoretical supplementary material 50 hrs

Planning and analysis tasks 60 hrs

Business simulation game 4 x 6 hrs = 24 hrs

Total 134 hrs (5 ECTS)

Prerequisites and co-requisites:

The course serves as a capstone, bridging together the other modules in the LITO entity. The course provides an overall picture of business dynamics and explains how the different fields in business studies are related to it.

It is recommended that before taking this course, the student has taken at least the following LITO courses: Introduction to Accounting and Financial Management and Basics of Management and Organization.

Recommended or required reading:

Simulation game instructions, description on the simulation environment, self-learning videos, course hand-out and a selection of other articles (announced later).

Assessment methods and criteria:

The assignments of the course are mainly related to the planning of the simulation company operations and to the analysis of materialized operations. These include:

- developing a business plan
- analysing the profitability in light of various parameters and reporting these to the different stakeholders
- various strategic analyses of the company operations and of the competitive situation (SWOT, Pester, bench-marking)
- calculations related to the company's basic supply chain and ERP parameters
- income statement and profitability, gross margin and cash flow analysis (the essential parameters covered on the course INTRODUCTION TO ACCOUNTING AND FINANCIAL MANAGEMENT)
- market analysis

Furthermore, there will be a written assignment on team dynamics and a team functionality analysis and reflections.

The course includes a compulsory preliminary assignment that has to be completed successfully by a pre-defined date. The instructions for the pre-assignment are given to students who have registered for the course within the registration period.

Grading:

Evaluation rejected/accepted will be in use. Performance will be rated based on the assignments given out during the course.

Person responsible:

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Organizing university: University of Turku

Other information:

Max. 20 students per university in the order of the time of registration in each business simulation game. If there are fewer students from any university, the number of students from the other universities may be increased, so that the total number of students does not exceed 160.

Appropriate registration for a course is obligatory and required for having the course credits registered. No late registrations are accepted.

LITO courses are organised in co-operation with multiple universities. To enable registering credits when the course is completed, it is necessary to transfer data about the student from his/her home university to the university that is responsible for organizing the course. The data to be transferred consists of: name, gender, nationality, e-mail address, personal identification number and the home university. Data that is classified as secret is not transferred. Without a data transfer it is not possible to have the course credits registered.

The latest information about the course is updated and published on the course platform at www.lito.fi.