

## CORE COURSES

### Fundamentals of Leadership

To achieve success in today's competitive environment, it is essential that managers develop the ability to interact positively with others, whether they be employees, employers, colleagues, customers or suppliers. Strong interpersonal skills are also required if students are to maximise the benefits from their management studies. Fundamentals of Leadership, positioned at the beginning of the MBA program, encourages students to explore issues and develop personal skills implicit to leadership. By exploring their self-perceptions students will be well placed to broaden their understanding of others. Topics include written and oral communication skills, team skills, decision-making and negotiation.

Upon completion, students will possess an understanding of the development of management thought and practice, providing a background against which new trends in management can be viewed. Students will be able to identify and discuss the major challenges facing management in today's environment, and, with heightened self-awareness, develop the understanding and communication skills required to effectively lead and manage a diverse workforce.

### Accounting for Managers

Participants in this course will develop the essential ability of all top-flight managers, to use complex accounting information as a platform for decision-making. As the course unfolds, participants will build an increasingly sophisticated level of understanding and comfort in dealing with financial reports, analysing and interpreting earnings statements, balance sheets, and cash flow reports. This ability to analyse financial statements will enable participants to deal more effectively with strategic options for their businesses or business units.

Strong foundations in financial analysis, and development of crucial basic accounting skills will also enable participants to develop a management accounting focus. From this second phase of the course students will take away highly relevant and finely tuned skills in financial decision making, must be able to assess issues of business productivity and growth and to quantify complex business decisions. Such skills, ability and knowledge will enable participants to more effectively identify profitable opportunities and to contribute significantly to better management within their own organisations.

### Marketing Management

Marketing lies at the core of all business. Whatever the character or size of your entity, its profit can come from only one place; the marketplace. All businesses are dependent on the income they earn from their customers, clients or buyers. In most larger businesses it is marketing managers who are primarily responsible for keeping their company close to its customers. In any case, all those who have a direct responsibility for identifying, reaching and satisfying customers are engaged in marketing and everybody in a business needs to understand its marketplace activities. This course offers a complete introduction to professional marketing thought and action.

The course explains the nature and purpose of marketing, followed by the fundamentals of each of the most important marketing tasks. It analyses the business need for customer orientation, the evaluation of markets and the targeting of market opportunities. There is then assessment of buyer behaviour and the role of market information. In addition, the course explains how to integrate product and service decisions with those on pricing, distribution and promotion – and why this is necessary.

## **Economics for Management**

This course provides an introduction to economic thinking and its relevance and application to managing organisations. The first part of the course deals with the structure of markets, including perfect competition, monopoly and oligopoly, and the competitive regulatory environment. The second part deals with the determinants of the aggregate level of output and employment, and elements in the determination of macroeconomic policy including interest rates, inflation and foreign trade and capital flows. The focus of the course is on current issues and their implications for managers and competitive organisations.

## **Managing Contemporary Organisations**

Pre-requisite Course: Fundamentals of Leadership

This course will focus on the macro level of organisational behaviour, emphasising the managerial and leadership roles in managing organisations in a dynamic environment. The objectives are:

- Development of a sophisticated understanding of the complexity of organisations, and greater insight into the significant internal and external forces that influence organisational behaviour and how they can be managed.
- Development and application of conceptual and clinical skills that are useful for the analysis of organisations and the resolution of their problems.
- Provision of an overview and introduction to the various sub-fields of organisation and management theories, such as competitive strategy, organisational change, conflict management, power and politics, and organisational culture.

## **Managerial Finance**

Assumed Knowledge: Accounting for Managers

This course initially will cover the concepts of valuation in finance, and show how they can be applied to valuing corporate securities. Adopting a value creation perspective, the course will then consider capital expenditure decision approaches and their application to a range of situations, as well as evaluation of the results. Then, risk is considered, with a risk-return model developed that can be applied in managing for value creation. The course examines the concept of the weighted average cost of capital, before turning to consider corporate financing and capital structure decisions.

## **Global Business**

Pre-requisite Courses: Economics for Management, Managerial Finance

Assumed Knowledge: Marketing Management, Management Contemporary Organisation

This course builds participants' knowledge and understanding of cross-border business activity in two ways. First, it exposes participants to some of the practical requirements of managing businesses that are global in scope. Second, it familiarises participants with contemporary thinking about achieving global competitiveness.

Among everyday issues included are: the analysis of international trade flows, the drivers of foreign direct investment, the institutions of the global trading system, the different levels of regional economic integration, the character of the international monetary system and global capital market.

The course also helps participants understand the different ways in which companies organise themselves to achieve global competitiveness in diverse business environments. Global competitiveness is examined from three perspectives, that of public policy, that of senior managers responsible for results, and that of the CEO concerned with the internal structure of a global business.

## **Strategic Management**

Pre-requisite Courses: Economics for Management, Managerial Finance

Assumed Knowledge: Managing Contemporary Organisations, Marketing Management

This course presents a unified way of thinking about the issues of strategic thinking and the management of change. Strategic thinking involves searching for a favourable and sustainable, competitive position in an attractive industry; while the management of change, from a strategic perspective, is concerned with innovation and the transformation of resources and skills into strategic capabilities that provide the bases for sustainable advantages. Positioning - once the heart of strategy - is rejected as too static for today's dynamic markets and changing technologies.

This course argues that bit-by-bit the quest for productivity, quality, and speed has spawned a remarkable number of management tools and techniques (TQM, benchmarking, JIT, outsourcing, re-engineering, partnering) and almost imperceptibly these management tools have taken the place of strategy. Strategic continuity, it is argued, should make an organisation's continual improvement more effective and must not imply a static view of the competition.

Strategic management is important because it can help focus the firm in terms of:

- What customers it chooses to serve.
- What customer needs it will fulfil.

- How it fulfils identified customer needs.

It also identifies a direction for the firm and enables a clear articulation of the path chosen. In this way strategic management facilitates change in the organisation. The process of developing strategy adds value and understanding throughout the organisation leading to managers thinking strategically. Students find this course one of the most rewarding and are left with a high level of general management skill.

### **Operations Management \***

\*(Offered only for MBA Advanced as Core Module)

This course examines the role of the Operations Manager and addresses both traditional and contemporary issues involved in the effective management of operations. Topics covered include the traditional areas of operations strategy, operations analysis and systems design, the management of materials flow and inventories, production planning and control. Contemporary issues

include total quality management and the management of quality, benchmarking, technology, maintenance management, the changing views of workforce management and productivity, the linkages between business strategy, marketing and operations, and operations as a source of competitive advantage.

### **ELECTIVE COURSES (To choose 2)**

#### **Negotiation Skills**

The purpose of this course is threefold. The first is to explore the major concepts and theories of negotiation, as well as the dynamics of interpersonal and intergroup conflict and its resolution. This will entail material about the structural (eg parties, positions, interests) and process (cognitive, interactional) dynamics that are required for a sound critical background. The second objective is to develop skills relevant to a broad range of applied contexts. This involves direct training in identifying crucial elements of negotiation situations and implementing appropriate resolution strategies. The third objective is to develop teamwork skills by working within and through group exercises.

#### **Services Marketing**

Services dominate the Australian economy and are becoming critical for competitive advantage in companies across the globe and in all industry sectors. For manufacturers like GE and IBM, services represent their primary growth and profitability strategies into the 21st century. Superior service quality drives the competitive advantage of excellent companies like Marriot Hotels and FedEx, traditional service businesses. And the Internet is one big service, the success of companies using this channel will depend heavily on the quality of their services from the customer's point of view. This course aims to provide an understanding of the theory and practices in the development and execution of service relationship marketing strategies.

## **Corporate Strategy**

An integrated study of strategic decision making in organisations that builds on the concepts introduced in 6410 Strategic Management, and on knowledge gained from previous studies in functional areas of management. Prior studies in business level strategic management enables the focus in this course to be directed towards corporate and multi-business strategy, on globalisation and cross-organisational relationships, and on the role of the senior management team.

The course is based on presentations by the course coordinator, on case studies, and group presentations on organisational strategies. Specific topics include diversification, managing the multi-business organisation, mergers and acquisitions, transformation, strategic alliances, globalisation, top management teams, and the implications of developments in information technology and communication for corporate strategies.

## **Entrepreneurship**

Entrepreneurship is increasingly recognised as an important driving force in the economic development and prosperity of a community. While broader issues of entrepreneurship are covered, the course focuses on entrepreneurship in new venture creation, identifying opportunities, business planning for a new venture, obtaining venture capital, growth, technological innovation, harvesting wealth and coping with failure and bankruptcy.

## **Operations Management**

This course examines the role of the Operations Manager and addresses both traditional and contemporary issues involved in the effective management of operations. Topics covered include the traditional areas of operations strategy, operations analysis and systems design, the management of materials flow and inventories, production planning and control. Contemporary issues include total quality management and the management of quality, benchmarking, technology, maintenance management, the changing views of workforce management and productivity, the linkages between business strategy, marketing and operations, and operations as a source of competitive advantage.

## **Company Failure & Renewal**

This course should create an awareness of the reasons why organisations experience crises and what might be done to identify problems, to avoid potential failure and to transform organisations to enable them to succeed in the future. The symptoms, causes and processes of failure will be examined in depth, as well as the techniques, both quantitative and qualitative, that may be used to identify the onset of difficulties as early as possible. In particular, the following issues will be addressed: what failure means; how it is caused; how its approach can be identified from within the organisation; the process of organisational decline; how failure in

companies may be predicted from their financial reports; how cultural differences can influence failure; what can be learnt from past collapses; insolvency law and how it affects companies and those who manage them; opportunities and strategies for business revival; whether there might be a new beginning for businesses after failure; strategies for turnaround and transformation; cases related to failure and turnaround.