



ICM

International Business Studies

Course Handbook



SETTING GLOBAL STANDARDS

For Business & Management Education

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The Institute of Commercial Management

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1 Introduction

The purpose of this Course Handbook is to provide you with general information about studying with the Institute of Commercial Management (ICM). This Handbook should be read in conjunction with other Guidelines available on the ICM website. The early pages of this Handbook provide general information about ICM and its programmes. Later sections give details about the equivalency of ICM Certificate (NQF* Level 4 qualifications), Diploma (NQF Level 5 qualifications), Advanced Diploma (NQF Level 6 qualifications), Graduate Diploma (NQF Level 6 qualifications) and Post Graduate Diploma Awards (NQF Level 7 qualifications). Please note that not all Levels are available for all programmes. The material in this Handbook is as accurate as possible at the time of production.

*NQF: the UK National Qualifications Framework

2 The Institute of Commercial Management (ICM)

Established in the early 1970s, the Institute of Commercial Management provides academic and vocational qualifications which are well recognised globally.

In its capacity as a course developer and an examining and certifying Board, the Institute offers a wide range of professional and vocational awards in Business, Management and related vocational areas.

ICM programmes are designed to address the personal development and training needs of those wishing to enter the commercial sector and to support the continued development and workplace flexibility of those already in employment.

ICM's global services include the design, development and certification of business education and training programmes for education providers; the development and certification of tailored education and training programmes for the corporate sector, emerging industries and the global workforce and the examination, assessment and certification of students undertaking business, management and related vocational education programmes.

An acknowledged specialist in the design and development of progressive, practical and multi-functional programmes of study, the Institute works with a range of public and private sector clients including universities, business schools, colleges, training providers, International Development Agencies, government agencies and local authorities.

ICM provides examinations in more than 200 subject areas ranging from accounting and finance to tourism and hospitality and from marketing and advertising to project management and examines and certifies candidates to an internationally consistent standard.

3 ICM Articulation Agreements with Universities

The Institute has formal partnership arrangements with universities in the UK and overseas. A full list of progression routes from ICM qualifications into Undergraduate and Post Graduate courses at UK Universities is available from the ICM website.

Established articulation arrangements provide direct access to the second and final years of a wide range of BA/BSc degrees for ICM Diploma qualifications (Level 5 Diploma) and

Advanced Diploma qualifications (Level 6 Diploma). Access to Masters programmes also exist for those with ICM Graduate Diplomas (Level 6) and ICM Post Graduate Diplomas (Level 7). In addition, ICM Certificate (Level 4 Diploma) holders may be eligible for entry to year 1 of appropriate degrees.

Subject to status and grades obtained, students holding ICM Diploma qualifications at levels 4, 5, 6 and 7 are accepted onto Undergraduate and Post Graduate degree programmes offered by institutions in continents across the globe.

Our strategic partners have agreed that students can enter their degree programmes with Advanced Standing, provided they possess the right Grade profile and are able to meet other admissions criteria, such as language competence. The stated grade and points requirements may be subject to local variations.

Entry to the First Year

Application for entry to the first year of a relevant degree programme will be considered for those students who hold a relevant ICM Certificate Level Award.

Entry to the Second Year

Application for entry to the second year of an Honours degree programme will be considered for students who have passed a relevant ICM Diploma (Level 5) programme and have met the following requirements:

- obtained at least 24 Points from 8 subjects leading to the qualification
- obtained at least a Grade C in all subjects in the Diploma

Entry to the Final Year

Students who have passed a relevant ICM Advanced Diploma (Level 6 Diploma) programme will be considered for final year entry if they have achieved the following:

- obtained at least 32 Points from 12 subjects leading to the Advanced Diploma
- obtained at least a Grade C in all subjects in the Advanced Diploma

Entry to the Post Graduate Year

Students who have passed a relevant ICM Graduate Diploma (Level 6 Diploma) programme will be considered for entry to Masters programmes if they have achieved the following:

- obtained at least 12 Points from the final 4 subjects leading to the qualification
- obtained at least a Grade C in all subjects in the Graduate Diploma

Converting ICM subject grades into points

The following rules apply in relation to converting ICM subject grades into points:

- an 'A' grade is awarded 6 points
- a 'B' grade is awarded 4 points
- a 'C' grade is awarded 2 points
- a 'D' grade is awarded 0 points

Progression Routes

Students wishing to progress to degree programmes should review the range of courses available at our partner Universities. Information on appropriate university courses can be obtained from our website.

The Institute's qualifications are also recognised by leading professional examining bodies for either subject exemption or registration purposes. Further details can be obtained from the appropriate examination bodies.

4 Learning, Teaching and Assessment Strategy

Tuition in preparation for the Institute's examinations takes place on a number of levels, including lectures, seminars, class discussion and problem review and analysis.

Formal lectures provide a foundation of information, which students build on through directed learning and self-managed study outside the classroom.

Students are actively encouraged to form study groups to discuss course material, fostering a greater depth of learning experience.

4.1 Assessment

Assessment for the majority of programmes is based on final examinations. The Institute has a traditional approach to assessment. Formative assessment is provided by ICM Teaching Centres as and when appropriate and may include; essays, in-class tests, role play exercises, presentations and projects. However, in terms of gaining a professional qualification, and in order to maintain standards, ICM believes that students should be formally assessed on the body of knowledge covered during the course and be examined as individuals on the required learning outcomes.

4.2 Student Workload

In accordance with nationally accepted codes of practice in the UK, each 20 credit unit represents a total of approximately 200 hours of learning. Typically, each ICM award at undergraduate level comprises four units of 20 credits each. Students must complete four units at each level leading to the awards of Certificate (Level 4 Diploma), Diploma (Level 5 Diploma), Advanced Diploma (Level 6 Diploma) and Graduate Diploma (Level 6 Diploma). Thus, for example, in order to gain an ICM Advanced Diploma, a student must have completed the Certificate, Diploma and Advanced Diploma stages. The Post Graduate Diploma (Level 7 Diploma) consists of 120 credits divided into six units.

The learning hours for each unit are subdivided into appropriate categories of learning opportunities, such as lectures, seminars, preparation time, directed study, time spent on assessment items and exam preparation. At least one quarter of this time is usually devoted to formal contact time.

A further one quarter of this time is related to directed learning. The balance of workload is comprised of individual, self-managed student learning and revision.

Note that for a unit delivered in standard mode, the ICM examinations calendar accommodates a teaching year of approximately 2 x 20 teaching weeks, and four weeks of revision/end of year assessment.

Furthermore, each unit is assigned to a particular 'Level', with each Level corresponding to the group of subjects contained within the programmes leading to the award of a Certificate (Level 4 Diploma), Diploma (Level 5 Diploma), Advanced Diploma (Level 6 Diploma), Graduate Diploma (Level 6 Diploma) or Post Graduate Diploma (Level 7 Diploma).

5 ICM Qualifications and Progression

Understanding your qualification is important and the following guidelines outline how ICM qualifications fit within the UK National Qualifications Framework and support vocational learning.

ICM has benchmarked its qualifications against the UK National Qualifications Framework (NQF). In recognition of the NQF levels and with reference to appropriate National Occupational Standards, the Institute has produced the following level descriptors which should be read in conjunction with the table provided in section 5.6.

5.1 ICM Certificates (equivalent to NQF Level 4 Diplomas)

ICM Certificates are awarded to those who have passed Part 1 (the first four or five subjects, depending on the course) of an ICM Diploma programme. See below for ICM Diploma Entry Requirements. ICM Certificates represent a level of qualification that recognises the ability to gain, and where relevant apply a range of knowledge, skills and understanding.

ICM Certificate holders should be able to display competence in the application of knowledge in the performance of a range of work activities, some of which may be routine and predictable with some being complex or non-routine.

Learning at this level involves gaining knowledge and skills appropriate for individuals working semi-independently, or receiving basic supervision and training from others in their field of work.

Students should begin to develop a degree of individual responsibility or autonomy in their study as well as the ability to collaborate with others, for example through participation in work groups or teams.

Successful completion of the ICM Certificate enables entry to the first year of appropriate degree programmes at a range of Universities. For a complete list of progression routes please refer to the website.

5.2 ICM Diplomas (equivalent to NQF Level 5 Diplomas)

Entry to an ICM Diploma programme requires completion of secondary education or an equivalent and recognised programme of study.

ICM Diplomas represent a level of qualification which recognises the ability to gain, and where relevant apply a range of knowledge, skills and understanding.

ICM Diploma holders should be able to display competence in the application of knowledge in a broad range of varied work activities performed in a wide variety of contexts, most of which are complex and non-routine.

Learning at this level involves obtaining detailed knowledge and skills appropriate for people working independently, or providing basic supervision and training of others in their field of work and people wishing to go to University.

Progression is available from the ICM Diploma to the second year of relevant degree programmes at a range of Universities. For a complete list of progression routes please refer to the website.

5.3 ICM Advanced Diplomas (equivalent to NQF Level 6 Diplomas)

Entry to an ICM Advanced Diploma programme requires completion of the ICM Certificate and Diploma in the selected programme. Students holding other relevant and equivalent qualifications which contain ICM Diploma subjects could qualify for entry as well as subject and Level exemptions.

ICM Advanced Diplomas represent a level of qualification which involves specialist learning and detailed analysis of a high level of information, knowledge and skills in a specified area of work or study.

Students undertaking an ICM Advanced Diploma should demonstrate the depth of knowledge and understanding of an area of work or study to enable them to formulate solutions and responses to complex problems and situations.

ICM Advanced Diplomas are appropriate for people working in positions such as Senior Supervisors, Professionals or Managers. These individuals need to demonstrate significant levels of knowledge, a high level of work expertise in job roles and competence in managing and training others. Learning at this level is appropriate for people working in technical and professional jobs, and/or managing and developing others.

The ICM Advanced Diploma is equivalent to NQF Level 6 and in terms of level and credit value these qualifications are comparable to UK Intermediate Higher Education qualifications such as HNDs, Diplomas of Higher Education and Foundation Degrees.

Progression is available from ICM Advanced Diplomas to the final year of relevant degree programmes at a range of Universities. For a complete list of progression routes please refer to the website.

5.4 ICM Graduate Diplomas (equivalent to NQF Level 6 Diplomas)

Entry to an ICM Graduate Diploma programme requires prior completion of the ICM Diploma and Advanced Diploma in the selected programme.

Advanced Standing and Exemptions: Students holding relevant degrees and equivalent qualifications which contain ICM Certificate, Diploma and Advanced Diploma subjects could qualify for entry as well as subject and Level exemptions.

Students at this level study highly developed and complex levels of knowledge enabling the development of in-depth and original responses to complicated and unpredictable problems and situations.

Learning at the Graduate Diploma level involves the demonstration of high level specialist professional knowledge appropriate for senior professionals and managers. Indicative competencies involve the application of a range of fundamental principles across a wide and often unpredictable variety of contexts as well as the ability to perform technical or professional work activities in a variety of contexts with a substantial degree of personal responsibility and autonomy.

A qualification at this level is appropriate for people working as knowledge-based professionals or in professional management positions. This qualification is equivalent to a Bachelors degree, and progression is available from the ICM Graduate Diploma to Post Graduate programmes such as Masters degrees.

5.5 ICM Post Graduate Diplomas (equivalent to NQF Level 7 Diplomas)

Entry to an ICM Post Graduate Diploma programme requires completion of an ICM Graduate Diploma, another Level 6 award, or a degree level qualification in an appropriate discipline.

Refer to Section 6 for Advanced Standing arrangements for mature candidates.

Students at this level of study should display a mastery of high level knowledge and skills and have professional and research-based skills.

This qualification is equivalent to two thirds of a Masters degree (MBA or MA) and advanced standing can be given onto a range of Masters degrees. For a complete list of progression routes please refer to the website.

5.6 Relative Positioning of ICM Qualifications

The following table gives an indication of the relative positioning of ICM awards, compared with other types of qualifications and levels. Reference is made to levels in the UK National Qualifications Framework and example qualifications at each level. In addition, the final column in the table (FHEQ) shows the 'equivalent' qualifications commonly being developed and delivered in the University sector. For example, these indicate that the ICM Advanced Diploma equates to an intermediate level award (in terms of credit accumulation this ICM qualification equates to a Higher National Diploma). Furthermore, the ICM Graduate Diploma equates to a Bachelors degree level qualification and the ICM Post Graduate Diploma equates to a Masters degree level qualification.

Relative Positioning of ICM Qualifications

National Qualifications Framework (Levels and example vocational qualifications)	Framework for ICM Levels	Framework for Higher Education Qualification Levels (FHEQ)
Level 7 Professional Diploma in Translation	ICM Post Graduate Diploma (Level 7 Diploma)	M (masters) , Masters degrees, Post Graduate certificates and diplomas
Level 6 Diploma in Management	ICM Graduate Diploma (Level 6 Diploma)	H (honours) Bachelors degrees (BSc/BA)
	ICM Advanced Diploma (Level 6 Diploma)	I (intermediate) Diplomas of higher education, foundation degrees, Higher National Diplomas
Level 5 BTEC Higher National Diploma in 3D Design	ICM Diploma (Level 5 Diploma)	C (certificate) Certificates of higher education
Level 4 Certificate in Early Years Practice	ICM Diploma (Level 5 Diploma)	
Level 3 Certificate in Small Animal Care NVQ in Aeronautical Engineering A levels		
Level 2 Diploma for Beauty Specialists NVQ in Agricultural Crop Production GCSEs Grades A*-C		
Level 1 Certificate in Motor Vehicle Studies NVQ in Bakery GCSEs Grades D-G		
Entry – e.g. Entry Level Certificate in Adult Literacy		

6 Student Registration & Course/Level Entry Requirements

6.1 Student Registration

In order to undertake any ICM examination candidates must be Registered ICM Student Members.

Student Membership can be obtained by completing the appropriate Student Registration Application form and returning the form and the Student Registration Fee to the Institute. Details of Student Registration Fees can be found on the ICM website.

The Student Registration fee is valid for one year and can be renewed annually.

Important Note: All students wishing to register for any ICM Advanced Diploma programme or above, MUST complete and attach an Academic History form to their Student Registration form. Copies of all qualifications and Awards obtained by the student must also accompany the Academic History form.

The Academic History form is used to ensure that students are qualified to commence their studies at the Level they have selected.

6.2 Student Registration Fees

Student Registration fees for standard ICM Awards and programmes are based on the country in which you will undertake your examinations. The current fees levels are as follows:

Group 1: If you are based in Europe, and EU Member State, North America, a Gulf State, India, the Middle East, Australasia, Singapore, South Africa, China, Hong Kong or Malaysia your Registration Fee will be £50.00 Pounds Sterling.

Group 2: If you are based in sub-Saharan Africa, Central or South America, Pakistan, Bangladesh, the Caribbean or North Africa your Registration Fee will be £25.00 Pounds Sterling.

Group 3: A special rate exists for students in countries which have (a) emerged from conflict (b) countries in which the general population is subject to great poverty and (c) countries in which the UN acknowledge that the level of economic activity and national per capita income is unacceptably low.

6.3 Course/Level Entry Requirements

ICM professional programmes are structured in 'Levels'. These Levels are designed to provide a structured and progressive level of knowledge.

All students are required to commence their studies at the Diploma Level of all programmes unless they are able to claim subject-for-subject or Level exemptions.

Subject-for-subject exemptions can be applied for if the student has (a) been examined, in the subject, by another recognised Awarding body and (b) has passed the examination/s set by the alternate body.

The Institute operates an 'Open Entry' policy in respect of most of its Diploma Level vocational programmes, subject to appropriate work experience, but prospective students should note that the following qualifications are recommended for those wishing to undertake ICM Diploma Level programmes.

Entry to an ICM Diploma Level Programme (NQF Level 5)

Entry to an ICM Diploma programme requires completion of secondary education or equivalent. For example:

- One GCE A-level plus three GCSEs (or equivalents) or 5 GCSEs
- A suitable BTEC National Award
- Any qualification equivalent to one or more of the above

The minimum age for registration for the majority of programmes is 18. Applicants over the age of 20 who do not hold one of the recommended entry qualifications may also register for some Diploma Level programmes providing they have been in full-time employment for a minimum of two years and can produce a letter from their employer to confirm this.

Entry to an ICM Advanced Diploma Programme (NQF Level 6)

Entry to an ICM Advanced Diploma programme requires completion of the ICM Diploma Level of the selected programme.

Entry to an ICM Graduate Diploma Programme (NQF Level 6)

Entry to an ICM Graduate Diploma requires completion of the ICM Diploma and Advanced Diploma in the selected programme.

Entry to an ICM Post Graduate Diploma Programme (NQF Level 7)

Registration for an ICM Post Graduate Diploma is accepted from those:

- who have completed an ICM Graduate Diploma
- who hold any Level 6 business or management Award
- holders of business and management degree level qualifications

Mature Candidates. Applications from those over the age of 25 who do not meet the standard Entry Requirements will also be considered providing they:

- Are over the age of 25
- Have been in employment for 5 years – a letter of support is required from the applicant's employer; and
- Hold a management or senior supervisory position

7 Examinations and Results

7.1 Examinations

In order to achieve a consistent global standard the Institute sets all examination papers and all candidate scripts are returned to the Institute for marking.

Invigilation of examinations is undertaken either by external Invigilators who are appointed by the Institute or by the British Council. Examinations are held in March, June, September and December and the Examination Timetable can be found on the ICM website.

Candidates must be registered and paid-up Student Members of the Institute at the time they undertake their examinations. Examination papers are securely distributed to ICM Approved Centres and scripts are assessed and moderated in the UK by ICM Appointed Examiners.

Full details of Examination dates can be found on the ICM website.

7.2 Examination Entry Fees and Forms

Examination Entry fees are shown on the appropriate Examination Entry form for the subject/programme you are undertaking. In general, the standard Examination fee is £26.00 Pounds Sterling per subject. There are however some specialist programmes where a higher subject fee may be payable. If you have any queries relating to fees please contact your Teaching Centre.

In order to undertake any ICM Professional or Single Subject examination you must be a Registered and paid-up ICM Student Member.

To enter for an examination you need to complete the relevant Examination Entry form and submit it to the Institute.

7.3 Examination Timetable

ICM examinations take place four times each year, in March, June, September and December. The Timetable for each year states the Closing Date for receipt of entries for each examination Series. Please visit the website to view the ICM examination timetable.

7.4 Examination grades and re-marking

You can request that your examination script is re-marked if you are unhappy with your result.

The fee for this is £35.00 Pounds Sterling per script. The Institute operates a triple marking and moderation system. In the event that the moderator increases the original marks awarded, the fee for re-marking your script will be refunded to you. Should the Grade awarded remain the same, you will be issued with a full Examiner's Report detailing your examination performance. The Institute retains answer scripts for a maximum period of six months. Examination scripts/answer books are not returned to candidates under any circumstances.

7.5 Examination re-sits

Although ICM Examinations are held every twelve weeks it should be noted that it takes an average of twelve weeks to mark the scripts after each Examination Series.

If you sit, for example, for one or more subjects in March you will not receive your results until June. This means that if you were to fail a subject in March, you would not be able to re-sit the subject in June, as you will have missed the Closing Date for the June Series.

Our advice is that you try to split your subject examinations between two consecutive Examination Series e.g. If your programme has four subjects you could take two subjects in one series and two in another series.

On this basis, were you to fail one subject in March you would be able to re-sit it in September, giving you plenty of time for revision.

7.6 Examination Closing Dates

There is a Closing Date for receipt of Examination Entries and candidates entering for examinations must ensure that their completed Examination Entry forms and fees reach the Institute before the Closing Date for each Examination Series. Examination Timetables indicate the closing date for receipt of entries for each sitting and this information also appears on the ICM website. Entries received after the Closing Date are automatically carried forward to the next Examination Series.

7.7 Examination Results

Results are distributed within twelve weeks from receipt of scripts. Candidates are advised not to telephone the Institute for results as this information is confidential and cannot be disclosed over the telephone.

7.8 Examination Grades

Should you wish to re-sit any examination to improve your previous Grade, please note that the latest Grade you obtain will stand.

7.9 Transcript of Academic Results

You may request a transcript of your Academic Results, however please note there is a charge of £15.00 Pounds Sterling for each Award transcript requested.

7.10 Replacement Certificates

Replacement certificates are available on payment of a fee of £20.00 Pounds Sterling per certificate. Please include your Student Registration Number together with your current postal address and indicate which certificate is required.

7.11 Deferrals

There is a fee of £15.00 Pounds Sterling per subject should you wish to defer your examinations to another Series for health or for any other reason. If you are unable to undertake your examinations, it is essential you advise ICM before the appropriate examination date, otherwise the full entry fee of £26.00 Pounds Sterling will be applicable. Please note that you may only defer examinations on one occasion. The full entry fee of £26.00 Pounds Sterling per subject will become due if you defer on more than one occasion.

7.12 Subject Exemptions for Professional Programmes

Students holding relevant recognised qualifications from other professional bodies or recognised Higher Education institutions may apply for Subject Exemptions, on a subject-for-subject basis. It may also be possible, subject to qualifications held, to obtain exemption from a Level within a programme. Documentary evidence is required before any decision can be made in connection with the granting of Subject/Level Exemptions. No exemptions are given for case studies or assignments. Internally awarded school certificates and diplomas **are not accepted for exemption purposes.**

7.13 Single Subject Candidates

Registered ICM students who do not want to complete a full ICM programme may study individual subjects. Single Subject candidates receive a Single Subject Diploma on successful completion of the relevant subject examination. Single Subjects qualify, on a subject-for-subject basis, for subject exemptions from ICM professional programmes.

- Note:**
1. Case Studies, Assignments and Projects, including ALL subjects in any Post Graduate programme, do not qualify for Single Subject Awards.
 2. A student who undertakes, on a Single Subject basis, subjects within a Diploma, Advanced Diploma, Graduate Diploma or Post Graduate ICM programme will not be entitled to a professional Award unless they are exempted from or have completed all lower Levels of that Award.
 3. In order to comply with UKBA requirements, overseas students studying in the UK (excluding those from EU countries) are not permitted to undertake Single Subjects and must undertake a professional programme.

8 Subject advice, educational guidance and student support

You are expected to be independent and to take responsibility for your own academic and personal life. However, your study centre should also provide appropriate help and assistance. Your tutors will direct your studies and ensure that you know what work you need to cover in any given unit. Seek advice from academic staff either during or after class or try to see them during their office hours.

8.1 Study Methods

Teaching Centres are provided with a detailed syllabus and reading list for each subject area. Each Unit Syllabus clearly defines the areas that you will be required to cover for each subject and your examination questions will be based on the areas and topics detailed for

each unit. It is important to ensure that you obtain a copy of each unit syllabus from your Teaching Centre. Alternatively, this information can be obtained online at www.icm.education, in the 'Single Subject' section.

Each Unit Syllabus is normally linked to one main textbook and the examiners base their questions on the contents of the nominated core text.

The Unit Syllabuses also give details of 'Alternative Texts' and texts recommended for further reading. It is advised that you should refer to the 'Alternative Texts' in order to develop your skills and broaden your knowledge of the subject area.

8.2 Payment Methods

For our accepted methods of payment, please refer to the ICM website: www.icm.education

8.3 Choosing your course of study

As an ICM Student Member you can work towards obtaining either a recognised Professional qualification or study for one or more of the 200 Single Subject Awards from the list of subjects offered by the Institute. The choice is yours.

8.4 ICM Approved Centres

Tuition leading to the Institute's examinations can only be provided by Institutions which have been granted ICM 'Approved Centre' status. Please note that some ICM Teaching Centres specialise in particular subject areas and not all ICM Centres will necessarily offer tuition for every ICM course programme. Visit the website to find an ICM Approved Centre near you.

9 Textbooks

The recommended textbooks for each subject are shown on each subject syllabus. Examiners base their questions on the contents of the recommended texts and it is therefore important for you to ensure that you have access to the appropriate texts. You can obtain the full list of books available to purchase from ICM and/or place orders by either contacting your Centre or complete the Book Order Form and send it to ICM's Book Sales Manager at: info@icm.education .

10 Students with specific learning difficulties

If you are diagnosed with a specific learning difficulty you may be granted special arrangements for your examination/s. We will require a copy of an Assessment Report issued within the last three years. The amount of additional time and any other arrangements will be determined on the basis of the Report relating to your circumstances. It is possible that you may be granted permission to use a computer or laptop without internet connection in your examinations.

11 Copies of past examination papers and other forms of assessment

The ICM website, www.icm.education, provides a database of recent examination papers, assignments and Case Studies. These can be found in the Student Resources section of the website.

12 Unit Information

The International Business Studies Certificate and Diploma programme provides a comprehensive knowledge of the major functional areas of business and prepares students for employment with organisations involved in exporting. It is particularly suitable for those who wish to join multi-national corporations and the course structure ensures that students have the widest possible range of employment opportunities open to them on completion of their studies.

12.1 Programme Objectives

This programme is designed for those students who wish to join an international trading organisation and provides the business knowledge required for positions within such organisations. In addition, the qualification is designed to assist students by:

- increasing their employment opportunities
- preparing them for eventual supervisory and management careers in industry and commerce
- providing them with a qualification which will enable them to progress to higher level general management or specialised business programmes at a later stage in their business or academic careers

The programme is also suitable for working supervisors and managers who require a recognised business studies qualification for career advancement and promotion purposes.

12.2 Recommended Course Duration

To help calculate the duration of the programme, please refer to the section entitled 'Student Work Load' in section 4.2 of this handbook. It is expected that a student will need at least 12 months of full-time study at an ICM Approved Centre (6 months for each level) to complete this programme.

The Institute recommends that students complete Part 1 subjects before attempting the subjects in Part 2. Students who do not hold the recommended entry qualifications (see 'Entry Requirements') are advised to devote not less than two years of study to this programme.

12.3 Examination Grades

Grade A – Distinction	70% and above
Grade B – Credit	60% to 69%
Grade C – Pass	50% to 59%
Grade D – Marginal Pass	40% to 49%
Grade F – Fail	39% and under

Certification

On successful completion of all the examinations in Part 1 students are awarded the ICM Certificate in International Business Studies. On successful completion of all the examinations in Parts 1 & 2 students are awarded the ICM Diploma in International Business Studies.

12.4 Continuing Education

The Diploma in International Business Studies may be offered as an entrance qualification for relevant International Trade degree level studies (subject to examination grades obtained). A number of the subjects are also accepted for subject exemption purposes by other examining bodies. Students obtaining A & B grades will have reached an academic level equivalent to the first year of a business studies degree.

12.5 Entry Requirements

The minimum age for registration for this programme is 18. The Institute operates an 'Open Entry' policy in respect of many of its vocational programmes but prospective students should note that the following entrance qualifications are recommended for those wishing to undertake this programme:

- The ICM Business Studies Group Certificate
- Two GCE 'A' levels (or equivalents)
- Five GCSEs at grades A, B or C (or equivalents)
- A suitable BTEC National Award
- Any qualification equivalent to one of the above

Applicants over the age of 21 who do not hold one of the recommended entrance qualifications may also register for the programme providing they have been in full-time employment for a minimum of two years.

Diploma in International Business Studies – Part 1

1. Economics for Business
2. International Purchasing & Supply
3. International Business Communications
4. Management Theory & Practice
5. Marketing Management

A Certificate in International Business Studies is awarded on completion of all Part 1 subjects

Diploma in International Business Studies – Part 2

6. Accounting
7. Business Law
8. International Marketing
9. International Trade & Payments II
10. Quantitative Methods for Managers

The Diploma in International Business Studies is awarded on completion of all Part 1 & Part 2 subjects

13.1 Unit Syllabuses

Syllabuses for this programme are contained in the following sections.

13.1.1 Economics for Business Syllabus

Unit Title	Economics for Business
Unit Code	EB-0317
Level	4 Diploma
Credits	20
Unit Leader	BF
Pre-requisites	

Main Aim(s) of the Unit:

This unit examines the main concepts of economic theory and their importance within a business framework. Throughout the unit the emphasis will be on the applicability of business and the external circumstances under which business operates. The aim is to provide the necessary knowledge, tools and understanding of economics as a basis for the study of business.

Main Topics of Study:

The Foundations of Economics

- ▶ The economic problem: scarcity choice and opportunity cost
- ▶ Production possibility and utility
- ▶ Microeconomics and macroeconomics
- ▶ Alternative economic systems
- ▶ Growth and sustainable development

Microeconomics: The Theory of Price Determination

- ▶ Demand
- ▶ Supply
- ▶ Market equilibrium, the price mechanism and market efficiency
- ▶ Concept of elasticity
- ▶ Indirect taxes, subsidies and price controls

Microeconomics: Costs and Revenues

- ▶ Short and long run costs
- ▶ The scale of production and economies of scale
- ▶ Average, marginal and total revenues
- ▶ Profit theory
- ▶ Perfect competition: the short and long run
- ▶ Productive and allocative efficiency

Microeconomics: Imperfect Markets

- ▶ Monopoly, sources and profit maximisation
- ▶ Comparison of perfect competition and monopoly
- ▶ Advantages and disadvantages of monopoly
- ▶ Monopolistic competition
- ▶ Oligopoly, sources, collusive activity and non-price competition

- ▶ Price discrimination

Microeconomics: Market Failure

- ▶ Public goods and merit goods
- ▶ Externalities
- ▶ Sustainability and government response
- ▶ Imperfect information and imperfect competition

Macroeconomics: The Level of Economic Activity

- ▶ The circular flow of income, leakages and injections
- ▶ The measurement of national income
- ▶ Limitations of national income data
- ▶ The business cycle
- ▶ Aggregate demand and its components
- ▶ Government policies affecting aggregate demand (fiscal and monetary)
- ▶ Aggregate supply in the short and long run
- ▶ Supply side policies

Macroeconomics: Equilibrium, Employment and Inflation

- ▶ Short and long run equilibrium
- ▶ The multiplier effect
- ▶ The measurement and costs of unemployment
- ▶ Causes of unemployment
- ▶ Solutions to unemployment
- ▶ Measurement and costs of inflation and deflation
- ▶ Demand pull and cost push inflation
- ▶ Reducing inflation
- ▶ The inflation-unemployment trade off

Macroeconomics: Growth and Equity

- ▶ Definition of economic growth
- ▶ Consequences of growth
- ▶ The distribution of national income
- ▶ Taxation and income distribution

International Economics: Trade

- ▶ Why countries trade
- ▶ The principle of free trade. Absolute and comparative advantage
- ▶ The world trade organisation
- ▶ The arguments for and against protection
- ▶ Types of protection
- ▶ Economic integration and trade blocs
- ▶ The terms of trade

International Economics International Monetary Issues

- ▶ Exchange rate determination
- ▶ Fixed, floating and managed exchange rate systems
- ▶ The balance of payments, current, capital and financial account
- ▶ Balance of payments and the exchange rate
- ▶ Correcting a current account deficit

Development Economics

- ▶ Sources of growth and economic development
- ▶ Characteristics and diversity of developing countries
- ▶ Measuring development
- ▶ Domestic factors affecting development
- ▶ International trade and development
- ▶ The role of foreign direct investment
- ▶ Aid, debt and development
- ▶ Market aid and interventionist strategies

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

- | | |
|----|---|
| 1. | Understand the theoretical economic models, approaches and concepts underpinning the study of business in relation to its economic environment. |
| 2. | Evaluate the usefulness of economic theories in relation to the operation of business. |
| 3. | Assess the significance and impact of micro and macroeconomics on the performance of business organisations. |

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:

Knowledge & Understanding	Analysis	Synthesis /Creativity	Evaluation	Interactive & Group Skills
1,3	2, 3	3	2	3
Self-appraisal/ Reflection on Practice	Planning and Management of Learning	Problem Solving	Communication & Presentation	Other skills (please specify):
3	1-3	2,3	2,3	-

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:	Weighting:
Examination: 3 hours duration	100%

Indicative Reading for this Unit:**Main Text**

Economics – Course Companion, 2nd edition, 2012, Jocelyn Blink & Ian Dorton, Oxford University Press. ISBN: 978-0198390008

Alternative Texts and Further Reading

Business Essentials, Economics, BPP Learning Media. ISBN: 978-1445368283

Essentials of Economics, 7th edition, John Sloman & Dean Garratt, Pearson. ISBN: 978-1292082240

Guideline for Teaching and Learning Time (10 hrs per credit):

50 hours	Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes.
50 hours	Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc.
100 hours	Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries.

13.1.2 International Purchasing & Supply Syllabus

Unit Title	International Purchasing & Supply
Unit Code	IPS-0913
Level	6 Diploma
Credits	20
Unit Leader	KE
Pre-requisites	
Main Aim(s) of the Unit:	
This unit aims to provide students with a detailed knowledge of the supply, storage and purchasing functions and the numerate and analytical skills for purchasing, stores management and supply decision purposes.	
Main Topics of Study:	
Rationale of International Purchasing	
<ul style="list-style-type: none">▶ Advantages and rationale of buying overseas▶ Role of international purchasing in the supply chain▶ Factors influencing international trade▶ International trade overview and trends▶ Overview of import regulations	
Market Research and Selection	
<ul style="list-style-type: none">▶ Determining product specification▶ National and international standards of product specification▶ International standardisation organisation▶ Process of sourcing potential suppliers	
Overseas Culture and Market Environment	
<ul style="list-style-type: none">▶ Culture▶ Cultural comparisons▶ Market environment	
Buying Strategy and Planning	
<ul style="list-style-type: none">▶ International purchasing strategy and planning▶ International purchasing planning▶ International purchasing funding options▶ Trading within international groups▶ Commodity markets▶ Industrial markets and foodstuffs	

Logistics and Globalisation

- ▶ Role of logistics
- ▶ Global logistics operators
- ▶ Factors contributing to the development of logistics

Negotiating the Contract

- ▶ Product specification
- ▶ Product formulation
- ▶ National and international standards
- ▶ Sourcing of products
- ▶ Source location and evaluation
- ▶ Tendering
- ▶ Supplier audit
- ▶ Overseas market
- ▶ Digital trade revolution
- ▶ Negotiating skills
- ▶ Terms and conditions of the contract
- ▶ Quality procedures in an international context

Import Finance

- ▶ Selection criteria
- ▶ UCP 500 documentary credits
- ▶ URC 522 documentary collection
- ▶ Open account
- ▶ Advance payment
- ▶ Bill of exchange
- ▶ Commercial and transport documents
- ▶ Counter trade
- ▶ Factoring
- ▶ Forfeiting
- ▶ International exchange rates

Import Documentation

- ▶ Air waybill
- ▶ ATA carnet
- ▶ Bill of lading
- ▶ Certificate of origin
- ▶ Certificate of shipment
- ▶ Charter party
- ▶ CMR note
- ▶ Courier receipt
- ▶ Dangerous goods note

- ▶ Dock receipt
- ▶ Exchange permit
- ▶ Export invoice
- ▶ Export licensing
- ▶ Health certificate
- ▶ Import licensing
- ▶ International convention concerning the carriage of goods by rail
- ▶ Letters of hypothecation
- ▶ Letters of indemnity
- ▶ Mates receipt
- ▶ Packing list
- ▶ Parcel post receipt
- ▶ Plant health certificate
- ▶ Pre-shipment inspection certificate
- ▶ Quality certificate
- ▶ Ship's delivery order
- ▶ Veterinary and health certificate
- ▶ Weight certificate

International Physical Distribution Strategy and Management

- ▶ International physical distribution strategy
- ▶ Decision making process
- ▶ Problem areas and possible solutions
- ▶ Logistics strategy
- ▶ Customs planning
- ▶ Multi-modalism
- ▶ Containerisation
- ▶ Air freight
- ▶ International road transport
- ▶ International rail transport
- ▶ Transport distribution analysis
- ▶ Freight rates
- ▶ Dangerous cargo
- ▶ International transport conventions
- ▶ Freight forwarders

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

- | | |
|----|---|
| 1. | Explain the rationale of a company seeking to buy from overseas. |
| 2. | Explain the selection and negotiation processes involved in buying in an overseas market. |
| 3. | Explain the importing/exporting methodology. |

4.	Describe the methods for the distribution and payment of materials.			
The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:				
Knowledge & Understanding	Analysis	Synthesis /Creativity	Evaluation	Interactive & Group Skills
1-4	-	-	1	-
Self-appraisal/ Reflection on Practice	Planning and Management of Learning	Problem Solving	Communication & Presentation	Other skills (please specify):
-	1-4	1	1,2,3,4	-
Learning and teaching methods/strategies used to enable the achievement of learning outcomes:				
Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.				
Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:				Weighting:
Examination: 3 hours duration				100%
Indicative Reading for this Unit:				
Main Text				
International Purchasing & Management, Alan Branch, Thomson				
Guideline for Teaching and Learning Time (10 hrs per credit):				
50 hours	Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes.			
50 hours	Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc.			
100 hours	Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries.			

13.1.3 International Business Communications Syllabus

Unit Title	International Business Communications
Unit Code	IBC 101-05
Level	4 Diploma
Credits	20
Unit Leader	JF
Pre-requisites	
Main Aim(s) of the Unit:	
<p>To prepare students to address business communication situations encountered in their careers through the writing of memoranda, letters, reports, résumés, electronic messages; manuals with terms, mechanisms and instructions, process analysis, proposals, web portfolios, delivering oral presentations, in order to develop interpersonal skills and to foster critical thinking and problem-solving skills through the writing of effective communication for assigned business scenarios/situations.</p>	
Main Topics of Study:	
<p>The Process of Communication</p> <ul style="list-style-type: none"> ▶ The objectives of communication ▶ The meaning of words ▶ Non-verbal communication ▶ The context or situation ▶ Barriers to communication ▶ Why? Who? Where? When? ▶ What? How? ▶ Planning the message ▶ Summary – how to communicate <p>Speaking Effectively</p> <ul style="list-style-type: none"> ▶ Basic speaking skills ▶ Qualities to aim for when speaking ▶ Summary – good speaking <p>Listening</p> <ul style="list-style-type: none"> ▶ Listening – the neglected skill ▶ Reasons for improving listening ▶ Are you a good listener? ▶ Ten aids to good listening ▶ Summary – good listening <p>Human Interaction and Non-verbal Communication</p> <ul style="list-style-type: none"> ▶ Metacommunication and paralanguage ▶ The language of silence ▶ The language of time 	

- ▶ Body language or kinesics
- ▶ The underlying psychology: NLP, EI and TA
- ▶ Conflict between verbal and non-verbal communication
- ▶ Summary – the importance of paralanguage in human interaction

Talking on the Telephone

- ▶ Telephone problems
- ▶ Basic telephone rules
- ▶ Receptionists
- ▶ Making a call
- ▶ Gathering information by telephone
- ▶ Answering the telephone
- ▶ Voicemail
- ▶ Mobile phone manners
- ▶ Summary – good telephoning

Interviewing

- ▶ Interviewing weaknesses
- ▶ What is an interview?
- ▶ The purposes of the interview
- ▶ Types of interview information
- ▶ How to plan an interview
- ▶ Structuring the interview
- ▶ How to question and probe
- ▶ Summary – Interviewing

Being Interviewed for a Job

- ▶ Preparing – the organisation
- ▶ Preparing – know yourself
- ▶ At the interview
- ▶ Tips to remember
- ▶ Summary – being interviewed for a job

Communicating in groups

- ▶ Advantages of groups
- ▶ Disadvantages of groups
- ▶ Factors affecting group effectiveness
- ▶ Summary – making groups and committees work

Running and Taking Part in Meetings

- ▶ Chairing meetings
- ▶ Decision-making methods
- ▶ Responsibilities of participants
- ▶ Duties of officers and members

- ▶ The agenda
- ▶ The minutes
- ▶ Video-conferencing and audio-conferencing
- ▶ Formal procedure

Giving a Talk

- ▶ Techniques of public speaking
- ▶ Preparation
- ▶ Developing the material
- ▶ Opening the talk
- ▶ Closing the talk
- ▶ Visual aids
- ▶ Use of notes
- ▶ Practising the talk
- ▶ Room and platform layout
- ▶ Delivery of the talk
- ▶ Summary – being a good speaker

Using Visual Aids

- ▶ General principles
- ▶ Whiteboards, electronic copy boards, interactive boards
- ▶ Flip charts
- ▶ Build-up visuals
- ▶ Physical objects
- ▶ Models and experiments
- ▶ Overhead Projector (OHP)
- ▶ Data projector or multimedia projector
- ▶ 35mm slide projector
- ▶ Videos and DVDs
- ▶ Closed circuit television and video
- ▶ Points to remember about visual aids
- ▶ Video and DVD hire and purchase
- ▶ Summary – being in control of visual aids

Faster Reading

- ▶ How do you read?
- ▶ The physical process of reading
- ▶ Ways of increasing your vocabulary
- ▶ Summary – faster reading

Better Reading

- ▶ Determine reading priorities
- ▶ Scanning

- ▶ Skimming
- ▶ SQ3R method of reading
- ▶ Summary – better reading

Writing Business Letters

- ▶ Why good letter-writing matters
- ▶ Backing up the phone call or meeting
- ▶ Planning a letter
- ▶ Layout and style
- ▶ The structure of a letter
- ▶ Dictating
- ▶ Standard letters
- ▶ Summary – writing business letters

Applying for a Job

- ▶ What sort of job do you want?
- ▶ What is available and what are they looking for?
- ▶ The application itself
- ▶ Job-hunting on the Internet
- ▶ Summary – applying for a job

Writing Reports

- ▶ What is a report?
- ▶ Types of report
- ▶ Essentials of a good report
- ▶ What is the purpose of the report?
- ▶ Fundamental structure
- ▶ Format, layout, headings and numbering
- ▶ Long formal reports
- ▶ House style
- ▶ How to get started
- ▶ Setting your objective
- ▶ Researching and assembling the material
- ▶ Organising the material and planning the report
- ▶ Writing the first draft
- ▶ Editing the report
- ▶ Producing the report
- ▶ Summary – report writing

Memos, Messages, Forms and Questionnaires

- ▶ Memos
- ▶ Email
- ▶ Fax

- ▶ Postcards and reply cards
- ▶ Text messaging
- ▶ Forms and questionnaires
- ▶ Summary – other writing tasks

Visual Communication

- ▶ When to use charts and graphs
- ▶ Presentation of statistical data
- ▶ Presenting continuous information
- ▶ Presenting discrete or non-continuous information
- ▶ Presenting non-statistical information effectively

Getting to Grips with Grammar

- ▶ Why does grammar matter?
- ▶ What is grammar?
- ▶ How good is your English?
- ▶ The parts of speech in brief
- ▶ The framework of English
- ▶ The architecture of the sentence

Common Problems with English

- ▶ Subject–verb agreement
- ▶ Problems with verbs
- ▶ Problems with adjectives
- ▶ Problems with adverbs
- ▶ Problems with pronouns
- ▶ Problems with prepositions and conjunctions
- ▶ Problems with ellipsis
- ▶ Problems with negatives
- ▶ Revision of grammar

Appendices

- ▶ A Punctuation made easy
- ▶ B Using capitals
- ▶ C Using numbers
- ▶ D Business clichés or 'commercialese'
- ▶ E Commonly misused and confused words
- ▶ F Ten (simple?) rules of spelling
- ▶ G Commonly misspelled words
- ▶ H Tips on modern business style
- ▶ I Differences between men and women communicating

Guideline for Teaching and Learning Time (10 hrs per credit):

50 hours	Lectures / Seminars / Tutorials / Workshops These interactive sessions will be used to discuss concepts and allow students to present findings.
50 hours	Directed learning Advance reading and preparation / Background research / individual and group preparation for seminars.
100 hours	Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries.

13.1.4 Management Theory & Practice Syllabus

Unit Title	Management Theory & Practice
Unit Code	MTP-0317
Level	4 Diploma
Credits	20
Unit Leader	GW
Pre-requisites	
Main Aim(s) of the Unit:	
<p>This unit is designed to develop the knowledge and understanding students have of business and management by exploring how management theory and practice has responded to the development of economic and social activity. Issues to do with globalisation, international competition, international marketing, translational corporate strategy, and international regulatory institutions are examined with respect to their implications for the management of organisations.</p>	
Main Topics of Study:	
<p>Part One – Management Theory</p> <p>Introduction</p> <ul style="list-style-type: none"> ▶ Management: an introduction <p>Classical Theories of Management</p> <ul style="list-style-type: none"> ▶ The search for principles of management ▶ Bureaucracy <p>Human Relations and Social Psychological Theories</p> <ul style="list-style-type: none"> ▶ Motivation – what motivates people? ▶ Motivation – how motivation occurs <p>Theories of Leadership and Group Behaviour</p> <ul style="list-style-type: none"> ▶ Leadership – theory and practice ▶ Groups and teams <p>Systems and Contingency Approaches to Management Theory</p> <ul style="list-style-type: none"> ▶ Organisations and systems ▶ Contingency approaches to management <p>Contemporary Approaches to Management Theory</p> <ul style="list-style-type: none"> ▶ Value-driven responsive organisations ▶ Managing the supply chain <p>Part Two – Management in Practice</p> <p>The Context of Management</p> <ul style="list-style-type: none"> ▶ The business environment ▶ Organisations ▶ Organisational culture ▶ Diversity <p>Strategy</p> <ul style="list-style-type: none"> ▶ Decision making in organisations 	

- ▶ Strategic aspects of management
- ▶ Strategy in practice
- ▶ Managing strategy

Organising for Management

- ▶ Organising the workforce – organisation structures and designs
- ▶ Organising work
- ▶ Organising for innovation
- ▶ Organising for engagement
- ▶ Reorganising – managing change
- ▶ Organising communications
- ▶ Organising yourself – the manager's role

Control in Management

- ▶ Organisational control
- ▶ Managing quality
- ▶ Managing risk

Part Three – Functional Management: Marketing, Operations Management, HRM, Financial and IT

Marketing Management

- ▶ Marketing fundamentals
- ▶ The marketing mix: product and price
- ▶ The marketing mix: distribution
- ▶ The marketing mix: promotion
- ▶ Customer-oriented marketing approaches

Operations Management

- ▶ Managing the procurement function
- ▶ Managing the logistics function
- ▶ Managing the operations function
- ▶ Operations technology

HRM

- ▶ Human resource management
- ▶ Resourcing: recruitment, selection and appointment
- ▶ Performance management and human resource development
- ▶ The employment relationship
- ▶ International human resource management

Financial Aspects of Management

- ▶ Financial and management accounting – an introduction
- ▶ Budgeting process, pricing and capital investment decisions

Information Resource Management

- ▶ The role of information technology and business information systems
- ▶ Managing information systems

Part Four – Global Management

- ▶ Global management
- ▶ Managing globally

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

- | | |
|----|--|
| 1. | Evaluate theories of management and organisations and explain how they fit with the nature of the managerial task and process. |
| 2. | Explain particular issues faced by small businesses. |
| 3. | Using case examples apply theory and concepts to business strategies from the perspective of top management and evaluate the concept of competitive advantage. |
| 4. | Critically evaluate the management of organisational conflict and politics. |
| 5. | Articulate and illustrate the potential conflict between profit and social responsibility. |
| 6. | Identify the characteristics of cross-cultural management and critically compare management styles. |

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:

Knowledge & Understanding	Analysis	Synthesis /Creativity	Evaluation	Interactive & Group Skills
1,6	2-6	1	2-6	4-5
Self-appraisal/ Reflection on Practice	Planning and Management of Learning	Problem Solving	Communication & Presentation	Other skills (please specify):
3	1-6	2-6	2-6	-

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:	Weighting:
Examination: 3 hours duration	100%

Indicative Reading for this Unit:**Main Text**

Management Theory and Practice, 8th edition, G.A. Cole and Phil Kelly, Cengage Learning EMEA. ISBN: 978-1408095270

Alternative Texts and Further Reading

Understanding Organisations, 4th edition, C. Handy, Penguin. ISBN: 978-0140156034

Management: An Introduction, 6th edition, 2014, David Boddy, Pearson. ISBN: 978-1292004242

Management & Organisational Behaviour, 10th edition, 2013, Laurie J. Mullins with Gill Christy, Pearson. ISBN: 978-0273792642

Guideline for Teaching and Learning Time (10 hrs per credit):	
50 hours	<p>Lectures / Seminars / Tutorials / Workshops</p> <p>Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes.</p>
50 hours	<p>Directed learning</p> <p>Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc.</p>
100 hours	<p>Self managed learning</p> <p>Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries.</p>

13.1.5 Marketing Management Syllabus

Unit Title	Marketing Management
Unit Code	MM-0605
Level	4 Diploma
Credits	20
Unit Leader	NK
Pre-requisites	
Main Aim(s) of the Unit:	
This is an introductory course in Marketing that will explore marketing decision making within an organisation using an applied framework of marketing planning and control.	
Main Topics of Study:	
<p>Marketing Management</p> <ul style="list-style-type: none"> ▶ The critical role of marketing in organisations and society ▶ Laying the groundwork through strategic planning ▶ Managing the marketing process and marketing planning <p>Analysing Marketing Opportunities</p> <ul style="list-style-type: none"> ▶ Marketing information systems and marketing research ▶ Analysing the marketing environment ▶ Analysing consumer markets and buyer behaviour ▶ Analysing business markets and organisational buying behaviour ▶ Analysing competitors <p>Researching and Selecting Target Market</p> <ul style="list-style-type: none"> ▶ Measuring and forecasting market demand ▶ Identifying market segmentation and selecting target markets <p>Designing Marketing Strategies</p> <ul style="list-style-type: none"> ▶ Marketing strategies for differentiating and positioning the marketing offer ▶ Developing, testing and launching new products and services ▶ Managing products through their product life cycle ▶ Deciding on international market entry ▶ Methods of entry ▶ International marketing programmes <p>Planning Marketing Programmes</p> <ul style="list-style-type: none"> ▶ Managing product lines, brands and packaging ▶ Managing service business and ancillary services ▶ Designing pricing strategies and programmes ▶ Selecting and managing marketing channels ▶ Managing retailing and wholesaling 	

- ▶ Designing communication and promotion-mix strategies
- ▶ Designing effective advertising programmes
- ▶ Designing direct marketing, sales-promotion and public relations programmes
- ▶ Managing the sales force
- ▶ Managing direct marketing operations
- ▶ Implementing marketing programmes
- ▶ Controlling marketing activities

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

- | | |
|----|--|
| 1. | Understand the theory and practice of marketing decision making. |
| 2. | Formulate solutions to case studies, practical examples and exercises. |
| 3. | Apply marketing decision making principles to a wide variety of contexts within the non-profit and private sectors from small as well as large enterprises and from services and industrial markets as well as the traditional area of consumer marketing. |
| 4. | Develop a marketing plan for a product or service. |

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:

Knowledge & Understanding	Analysis	Synthesis /Creativity	Evaluation	Interactive & Group Skills
1-4	2,3,4	2,3,4	2,3,4	-
Self-appraisal/ Reflection on Practice	Planning and Management of Learning	Problem Solving	Communication & Presentation	Other skills (please specify):
-	2,4	2,3,4	2,3,4	-

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:	Weighting:
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Examination: 3 hours duration	100%
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Indicative Reading for this Unit:

Main Text

Marketing Management, Philip Kotler, Prentice Hall

Alternative Texts

Go International, Keith Monk, McGraw Hill

Essentials of Marketing, G. Lancaster & L. Massingham, McGraw Hill

Guideline for Teaching and Learning Time (10 hrs per credit):

50 hours	Lectures / Seminars / Tutorials / Workshops These interactive sessions will be used to discuss concepts and allow students to present findings.
50 hours	Directed learning Advance reading and preparation / Background research / individual and group preparation for seminars.
100 hours	Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries.

13.1.6 Accounting Syllabus

Unit Title	Accounting
Unit Code	AC1-0605
Level	5 Diploma
Credits	20
Unit Leader	JWC
Pre-requisites	
Main Aim(s) of the Unit:	
This unit introduces the fundamentals of accounting theory and practice and develops the accounting techniques and skills necessary to provide a foundation for further study and practical experience.	
Main Topics of Study:	
Introduction to Accounting	
<ul style="list-style-type: none">▶ What is accounting?▶ Business organisations and sources of finance▶ Introducing financial statements: the profit and loss account and the balance sheet▶ The role of the accountant and the accounts office	
Supply Information for Management Control	
<ul style="list-style-type: none">▶ The purpose of management information▶ The use of cost centres and coding of costs▶ Providing comparisons on costs and income▶ A brief introduction to wages▶ Control accounts: sales and purchase ledger control	
The Construction of Financial Statements	
<ul style="list-style-type: none">▶ Financial statements: the calculation of profits▶ Adjustments: accruals, prepayments and drawings▶ Adjustments: bad debts and provisions for debtors▶ Depreciation of fixed assets / partnership accounts▶ Company accounts▶ Accounts of clubs and societies▶ The extended trial balance	
Using Accounting Information	
<ul style="list-style-type: none">▶ Accounting ratios and preparing reports▶ Accounting standards: Statements of Standard Accounting Practice and Financial Reporting Statements (SSAPs and FRSS)▶ Accounting for stocks▶ Manufacturing accounts▶ Marginal costing▶ Budgeting	

Learning Outcomes for the Unit:				
At the end of this Unit, students will be able to:				
1.	Understand key concepts and techniques useful in recording and analysing accounting information.			
2.	Produce solutions to accounting problems, which make appropriate use of accounting practice and principles and which are well organised and clearly stated.			
3.	Prepare statements reporting the financial performance and financial position of business entities.			
4.	Analyse accounting data and accounting reports using appropriate tools and techniques.			
5.	Demonstrate an awareness of the context within which accounting operates and through which it relates to the business environment.			
The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:				
Knowledge & Understanding	Analysis	Synthesis /Creativity	Evaluation	Interactive & Group Skills
1,5	4	3	4	-
Self-appraisal/ Reflection on Practice	Planning and Management of Learning	Problem Solving	Communication & Presentation	Other skills (please specify):
5	1-5	2	3	-
Learning and teaching methods/strategies used to enable the achievement of learning outcomes:				
Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.				
Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:				Weighting:
Examination: 3 hours duration EXAMINER'S NOTE: The only ratios that will be tested in the Accounting exam are: profitability, liquidity (short-term solvency) and efficiency ratios.				100%
Indicative Reading for this Unit:				
Main Text Finance & Accounting, R. Giles, ICM – Chapters 1-4, 17-21, 22-27, 29-30, 31-33, 35-37 and 40				
Alternative Texts A Complete Course in Business Accounting, R. Giles, Nelson Thornes Frank Wood's Business Accounting 1, F. Wood & A. Sangster, Pitman				
Note: Students should also be prepared to read other suitable accounting text books				

Guideline for Teaching and Learning Time (10 hrs per credit):

50 hours	Lectures / Seminars / Tutorials / Workshops These interactive sessions will be used to discuss concepts and allow students to present findings.
50 hours	Directed learning Advance reading and preparation / Background research / individual and group preparation for seminars.
100 hours	Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries.

13.1.7 Business Law Syllabus

Unit Title	Business Law
Unit Code	BL-0616
Level	5 Diploma
Credits	20
Unit Leader	IC
Pre-requisites	
Main Aim(s) of the Unit:	
<p>This unit aims to introduce the student to a study of the law in the business environment. It introduces sources of law and legal method, business organisations and legal relationships, contracts including the supply of goods and services, agency agreements and civil wrongs in the business environment including negligence and nuisance.</p> <p>An understanding of the rights and responsibilities of organisations is an essential requirement in the study of business operations at home and those involved in international business transactions and trade.</p>	
Main Topics of Study:	
Contracts	
Formation of Contract	
<ul style="list-style-type: none">▶ What is a contract?▶ The intention to create legal relations▶ Offer▶ Termination of an offer▶ Acceptance▶ Agreement without offer and acceptance▶ The nature of consideration▶ Executory, executed and past consideration▶ Sufficiency of consideration▶ Privity of contract	
Terms of Contract	
<ul style="list-style-type: none">▶ The terms of contract▶ Incomplete contracts▶ Conditions and warranties▶ Oral evidence relating to contracts in writing▶ Representations and contract terms▶ Implied terms▶ The required form of contracts▶ Exclusion clauses▶ The Unfair Contract Terms Act 1977▶ The Unfair Terms in Consumer Contracts Regulations 1994	

Vitiating Factors

- ▶ Contractual capacity
- ▶ Mistake
- ▶ Misrepresentation
- ▶ Duress
- ▶ Undue influence
- ▶ Void and illegal contracts

Discharge of Contract

- ▶ How a contract comes to an end
- ▶ Performance
- ▶ Agreement
- ▶ Breach of contract
- ▶ Frustration
- ▶ Remedies available for breach of contract
- ▶ Damages
- ▶ Action for the price
- ▶ Equitable remedies
- ▶ Limitation to actions for breach
- ▶ Quasi-contract

Agency

- ▶ The creation of agency
- ▶ The duties of an agent
- ▶ The rights of an agent
- ▶ The authority of an agent
- ▶ Liability of the parties
- ▶ Agents acting for undisclosed principals
- ▶ Termination of agency
- ▶ Special types of agent

Sale of Goods

Definition of a Contract for the 'Sale of Goods'

- ▶ The Sale of Goods Act 1979 and the relevant changes made by the Sales and Supply of Goods Act 1994 (s14) and the relevant changes made by the Consumer Rights Act 2015, in particular chapters 2 and 3 and the impact on sections 12, 13, 14 and 18 of the 1979 Act
- ▶ Types of goods
- ▶ The price
- ▶ Time of performance
- ▶ Seller's title
- ▶ Description of the goods
- ▶ Sale by sample
- ▶ Satisfactory quality and fitness for purpose

- ▶ Passing of property and risk
- ▶ Nemo dat quod non habet
- ▶ Delivery
- ▶ Acceptance and rejection
- ▶ Remedies of the parties, Romalpa clauses
- ▶ The Supply of Goods and Services Act 1982

Consumer Credit and Protection

Consumer Credit

- ▶ Forms of consumer credit
- ▶ What is a regulated agreement?
- ▶ The classification of regulated agreements
- ▶ The protection of debtors
- ▶ Lenders liability
- ▶ Termination of credit agreements
- ▶ Extortionate credit bargains
- ▶ Consumer credit licensing, advertising and canvassing
- ▶ Credit cards

Consumer Protection

- ▶ Consumer protection
- ▶ Trade descriptions
- ▶ Consumer safety
- ▶ Product liability

Tort and Negligence

Tort

- ▶ Tort and other wrongs
- ▶ Wrong and damage distinguished
- ▶ Remoteness of damage
- ▶ Vicarious liability
- ▶ Strict liability
- ▶ Defences to an action in tort
- ▶ Contributory negligence
- ▶ Remedies in tort
- ▶ Conversion
- ▶ Nuisance
- ▶ Defamation
- ▶ Definition
- ▶ Libel and slander
- ▶ Action and defences

Negligence

- ▶ Negligence – requirements of
- ▶ Duty of care
- ▶ Breach of duty of care and consequential damage
- ▶ Res ipsa loquitur
- ▶ Consequential harm
- ▶ Negligent mis-statement
- ▶ Professional negligence

Nuisance

- ▶ Definition
- ▶ Differences between public and private nuisance
- ▶ Defences and remedies

Defamation

- ▶ Definition
- ▶ Differences between libel and slander
- ▶ Defences and remedies

Company Law

The Nature of a Company

- ▶ The company as a legal entity
- ▶ The veil of incorporation
- ▶ Companies and partnerships
- ▶ A company's liability in tort and crime
- ▶ Public and private companies
- ▶ Holding and subsidiary companies

Formation of a Company

- ▶ Promoters and pre-incorporation contracts
- ▶ Registration procedures
- ▶ Commencement of business
- ▶ Company contracts

Memorandum and Articles

- ▶ Purpose and contents of the memorandum
- ▶ The company name
- ▶ Registered office
- ▶ Objects
- ▶ Articles of association
- ▶ Alteration of the articles
- ▶ The memorandum and articles as contracts

Meetings

- ▶ Types of meeting

- ▶ Convening a meeting
- ▶ Proxies
- ▶ Types of resolution
- ▶ The assent principle

Liquidations and Other Insolvency Procedures

- ▶ Methods of dissolution
- ▶ Liquidations
- ▶ Compulsory liquidation
- ▶ Voluntary liquidation
- ▶ Liquidation committee
- ▶ Contributories
- ▶ Powers of liquidators
- ▶ Duties of liquidators
- ▶ Alternatives to liquidation
- ▶ Administration orders
- ▶ Voluntary arrangements

Directors

- ▶ Appointment
- ▶ Shareholdings
- ▶ Termination of office
- ▶ Disqualification
- ▶ Powers and dealings

Partnerships

- ▶ Definition
- ▶ Formation of
- ▶ Types of partners
- ▶ Agency of partners – liability of partners for firms debts
- ▶ Dissolution of partnership
- ▶ Limited Partnership Act 1907
- ▶ Limited Liability Partnership Act 2000

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

1.	Explain the law making process.
2.	Identify the legal issues in a variety of business situations.
3.	Analyse and apply the legal rules to resolve factual problem situations.
4.	Demonstrate an appreciation of the British and European perspectives.

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:				
Knowledge & Understanding	Analysis	Synthesis /Creativity	Evaluation	Interactive & Group Skills
1-4	2-3	-	-	-
Self-appraisal/ Reflection on Practice	Planning and Management of Learning	Problem Solving	Communication & Presentation	Other skills (please specify):
-	-	3	-	-
Learning and teaching methods/strategies used to enable the achievement of learning outcomes:				
Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.				
Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:				Weighting:
Examination: 3 hours duration				100%
Indicative Reading for this Unit:				
Main Text Business Law, Abbott, Pendlebury and Wardman, 8th edition, South Western				
Alternative Texts and Further Reading Essentials of Business Law, Ewan MacIntyre, Pearson Business Law, Keenan and Riches, 8th edition, Pearson				
Guideline for Teaching and Learning Time (10 hrs per credit):				
50 hours	Lectures / Seminars / Tutorials / Workshops These interactive sessions will be used to discuss concepts and allow students to present findings.			
50 hours	Directed learning Advance reading and preparation / Background research / individual and group preparation for seminars.			
100 hours	Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries.			

13.1.8 International Marketing Syllabus

Unit Title	International Marketing
Unit Code	IMK-0506
Level	5 Diploma
Credits	20
Unit Leader	NK
Pre-requisites	
Main Aim(s) of the Unit:	
<p>The main aim of this unit is to expand and develop the themes introduced in earlier courses by applying an international dimension. Students should develop an appreciation for the interplay between marketing, trade and economics and understand key issues in current international marketing by applying theoretical concepts to case studies as available.</p>	
Main Topics of Study:	
<p>Introduction to International Marketing</p> <ul style="list-style-type: none"> ▶ The strategic importance of international marketing ▶ The international marketing environment ▶ Differences between international and domestic marketing ▶ International marketing strategies <p>The International Trading Environment</p> <ul style="list-style-type: none"> ▶ World trading patterns ▶ Reasons countries trade ▶ Barriers to world trade ▶ The development of world institutions to foster international trade ▶ The development of world trading groups ▶ The European Union ▶ The Free Trade Area of the Americas (FTAA) ▶ The Asian Pacific trading region ▶ The Chinese economic area <p>Social and Cultural Considerations in International Marketing</p> <ul style="list-style-type: none"> ▶ Social and cultural factors ▶ What is culture? ▶ Culture and consumer behaviour ▶ Analysing cultures and the implications for customer behaviour ▶ Cross-cultural analysis ▶ Social and cultural influences in business-to-business marketing <p>International Marketing Research and Opportunity Analysis</p> <ul style="list-style-type: none"> ▶ The role of marketing research and opportunity analysis ▶ The role of international marketing research ▶ Opportunity identification and analysis 	

- ▶ International marketing segmentation
- ▶ Transnational segmentation
- ▶ Problems of using secondary data
- ▶ Primary research in international markets
- ▶ Research design
- ▶ Survey methods

International Niche Marketing Strategies for Small and Medium-sized Enterprises (SMEs)

- ▶ The SME sector and its role within the global economy
- ▶ The nature of international marketing in SMEs
- ▶ The nature of international development
- ▶ International strategic marketing management in SMEs
- ▶ Ansoff matrix, McKinsey framework
- ▶ Factors affecting choice of international marketing strategy
- ▶ Management style and international fast growth
- ▶ The future of SME internationalisation

Global Strategies

- ▶ Alternative views of globalisation
- ▶ Alternative strategic responses
- ▶ Multi-domestic strategies
- ▶ International marketing management for global firms
- ▶ Organisational structure for transnational firms

Market Entry Strategies

- ▶ The alternative market entry methods
- ▶ Indirect exporting
- ▶ Domestic purchasing
- ▶ Export houses
- ▶ Piggybacking
- ▶ Trading companies
- ▶ Direct exporting
- ▶ Agents
- ▶ Management contracts
- ▶ Foreign manufacturing strategies without direct investment
- ▶ Contract manufacture
- ▶ Licensing
- ▶ Foreign manufacturing strategies with direct investments
- ▶ Cooperative strategies
- ▶ Joint ventures and strategic alliances

International Product and Service Management

- ▶ Products, services and service marketing

- ▶ The components of the international product offer
- ▶ Factors affecting international product management
- ▶ Standardisation
- ▶ Adaptation
- ▶ Product policy
- ▶ Product strategies
- ▶ Managing products across borders
- ▶ Product life cycle
- ▶ Product portfolio analysis
- ▶ Image, branding and positioning
- ▶ New product development

International Communications

- ▶ The role of marketing communications
- ▶ The fundamental challenges for international marketing communications
- ▶ International marketing communications strategy
- ▶ The marketing communications tools
- ▶ Person selling
- ▶ Exhibitions and trade fairs
- ▶ Advertising
- ▶ Sales promotions
- ▶ Sponsorships
- ▶ Public relations

The Management of International Distribution and Logistics

- ▶ The challenges in managing an international distribution strategy
- ▶ Selecting foreign country market intermediaries
- ▶ Building relationships in foreign market channels
- ▶ Trends in retailing in international markets
- ▶ Internet relating
- ▶ Globalisation of retailing
- ▶ The management of the physical distribution of goods
- ▶ Use of intermediaries
- ▶ Transportation

Pricing for International Markets

- ▶ Domestic versus international pricing decisions
- ▶ The factors affecting international pricing decisions
- ▶ Developing pricing strategies
- ▶ Problems of pricing and financing international transactions
- ▶ Problems in multi-national pricing
- ▶ Problems in managing foreign currency transactions

- ▶ Problems in minimising the risk of non-payment in high risk countries
- ▶ Administrative problems resulting from the cross border transfer of goods

International Marketing Implementation Through Enabling Technologies

- ▶ The enabling technologies
- ▶ The Internet websites
- ▶ E-markets and e-marketing
- ▶ International marketing solution integration
- ▶ The impact on international marketing strategy
- ▶ Moving to a customer-led strategy

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

- | | |
|----|--|
| 1. | Articulate an appreciation of culture's importance in international marketing. |
| 2. | Discuss how marketing concepts and techniques can/cannot be applied in an international context. |
| 3. | Identify managerial concerns regarding operating in an international business environment and address such concerns using relevant concepts. |
| 4. | Evaluate the risks and opportunities associated with operating in an international environment. |

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:

Knowledge & Understanding	Analysis	Synthesis /Creativity	Evaluation	Interactive & Group Skills
1-4	2,3,4	1-4	1-4	1-4
Self-appraisal/ Reflection on Practice	Planning and Management of Learning	Problem Solving	Communication & Presentation	Other skills (please specify):
1	1-4	4	1-4	-

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:	Weighting:
Examination: 3 hours duration	100%

Indicative Reading for this Unit:

Main Text

International Marketing Strategy – Analysis, Development and Implementation, 4th edition, I. Doole & R. Lowe, Thompson

Alternative Texts and Further Reading

International Marketing, S.J. Paliwoda & M.J. Thomas, Butterworth Heinemann

Guideline for Teaching and Learning Time (10 hrs per credit):	
50 hours	<p>Lectures / Seminars / Tutorials / Workshops</p> <p>Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes.</p>
50 hours	<p>Directed learning:</p> <p>Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc.</p>
100 hours	<p>Self managed learning</p> <p>Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and libraries.</p>

13.1.9 International Trade & Payments II Syllabus

Unit Title	International Trade & Payments II
Unit Code	ITP2-0605
Level	5 Diploma
Credits	20
Unit Leader	KE
Pre-requisites	
Main Aim(s) of the Unit:	
<p>This unit covers the key areas of international trade and payments and evaluates ways to reduce the various risks that are common to all international trade. By evaluating individual buyer's risks, the student is able to understand the most appropriate and practical methods of payment in trade. It addresses this technical but vital business topic using a step by step guide approach to the life cycle of a representative export from initiation through to completion.</p>	
Main Topics of Study:	
<p>The Rules of the Game</p> <ul style="list-style-type: none"> ▶ The law of comparative costs ▶ How did international trade begin? ▶ The benefits of international trade ▶ The structure of international trade ▶ Economic, commercial and political factors ▶ Countertrade ▶ Trading with eastern Europe ▶ Multi-national companies and direct investment ▶ International organisations seeking to facilitate world trade ▶ Regional organisations seeking liberalisation <p>Country and Buyer Risk</p> <ul style="list-style-type: none"> ▶ Country risk ▶ Balance of payments ▶ The international monetary fund and the world bank ▶ Political risk ▶ Buyer risk ▶ Credit insurance <p>The Quotation</p> <ul style="list-style-type: none"> ▶ Delivery terms ▶ Calculation of the quoted export price ▶ Profit margin, pricing policy and delivery terms ▶ Credit terms ▶ Foreign exchange pricing <p>Foreign Exchange</p> <ul style="list-style-type: none"> ▶ Convertibility of currencies 	

- ▶ Quoting in currency
- ▶ The exchange risk
- ▶ Understanding rates of exchange
- ▶ Forward exchange contracts
- ▶ Forward exchange rates
- ▶ Calculating forward exchange rates
- ▶ Closing out forward contracts
- ▶ Pure currency options
- ▶ The wider picture
- ▶ Avoiding the spread
- ▶ Euro-currency markets
- ▶ Tender to contract cover

Agreeing a Method of Payment

- ▶ Risks associated with the country or the buyer
- ▶ The role of the credit controller
- ▶ Types of methods of payment
- ▶ Methods of remittance

Documentary Collections

- ▶ The bill of exchange
- ▶ Uniform rules for collection

Documentary Credits – Obtaining the Credit

- ▶ The definition of a letter of credit
- ▶ Opening a documentary credit
- ▶ The main categories of documentary credits
- ▶ Types of documentary credit
- ▶ Documentary credits as the exporter sees them

Documentary Credits – Securing Payment

- ▶ Examination of a credit on receipt
- ▶ Amending letters of credit
- ▶ The doctrine of strict compliance
- ▶ Discrepancies in presentations
- ▶ The pre-presentation examination
- ▶ Action in the event of discrepancies

Banker's Guarantees (Bonds) and Indemnities

- ▶ Guarantees issued by local banks
- ▶ The exporter's liability to the bank
- ▶ Indemnities securing the release of goods
- ▶ Bank guarantees in support of loan or overdraft facilities
- ▶ Custom clearance guarantees

Finance for International Trade

- ▶ Bank finance to establish export markets – overdrafts and loans
- ▶ Bank finance from contract to payment – overdrafts and loans
- ▶ Credit insurance cover
- ▶ Bills of exchange
- ▶ Forfaiting
- ▶ Factoring
- ▶ Other sources of finance
- ▶ Finance for imports

Other Trading Methods

- ▶ Consignment trading
- ▶ Joint ventures overseas
- ▶ Pick-a-back schemes and group selling
- ▶ Royalty agreements and licensing

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

1.	Use cost data for the planning, monitoring and control of a business.
2.	Recommend, for any market, optimum mixes of trade finance.
3.	Identify and explain country and buyer risks in any export plan.
4.	Discuss methods to avoid trading losses arising from business conducted in foreign currencies.
5.	Critically assess methods of finance in international trade.
6.	Analyse and select appropriate procedures to secure payment for goods or services.
7.	Analyse current issues in international trade, including trade policy, with reference to different models of international trade.

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:

Knowledge & Understanding	Analysis	Synthesis /Creativity	Evaluation	Interactive & Group Skills
1,2,3,4	2,4,5,6,7	1,2,4,5	1,2,6	1,2,5,6
Self-appraisal/ Reflection on Practice	Planning and Management of Learning	Problem Solving	Communication & Presentation	Other skills (please specify):
1,2,5,6	1-7	1,2,5,6	1,2,3,4,6	-

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:		Weighting:
Examination: 3 hours duration		100%
Indicative Reading for this Unit:		
Main Text Principles of International Trade & Payments, Peter Briggs, Blackwell Publishing		
Alternative Text and Further Reading Trade Finance: Payments & Services, D.B. Cox, Northwick Publishers Multi-national Finance, A. Buckley, Prentice Hall Exchange Rates & International Finance, Dufey & Giddy		
Guideline for Teaching and Learning Time (10 hrs per credit):		
50 hours	Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes.	
50 hours	Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc.	
100 hours	Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries.	

13.1.10 Quantitative Methods for Managers Syllabus

Unit Title	Quantitative Methods for Managers
Unit Code	QM-0605
Level	5 Diploma
Credits	20
Unit Leader	KE
Pre-requisites	
Main Aim(s) of the Unit:	
The aim of this unit is to help equip students with some of the quantitative analysis skills that are relevant to the study of Business as a whole and does so through three principle aspects of quantitative methods namely; finding and identifying appropriate information, analysing the information in appropriate ways and presenting the results to other people in helpful and attractive formats.	
Main Topics of Study:	
Data Presentation and Collection	
<ul style="list-style-type: none">▶ Frequency distribution▶ Frequency tables▶ Discrete or continuous data▶ Histograms▶ Frequency polygon▶ Frequency curve▶ Cumulative frequency curves▶ Bar charts and pie charts▶ Lorenz curve	
Central Location and Dispersion	
<ul style="list-style-type: none">▶ Notation▶ Measures of central location▶ Normal and skewed distribution▶ Measures of dispersion▶ Coefficient of variation	
Regression and Correlation	
<ul style="list-style-type: none">▶ Regression analysis▶ Correlation▶ Spearman's coefficient of rank correlation▶ Multiple regression	
Time Series and Forecasting	
<ul style="list-style-type: none">▶ Time series analysis▶ Moving average▶ Finding the trend▶ Finding and eliminating the seasonal variation	

- ▶ Forecasting: time series
- ▶ Forecasting: exponential smoothing

Probability

- ▶ Probability calculations
- ▶ Mutually exclusive events: OR rule
- ▶ Venn diagrams: events not mutually exclusive
- ▶ Independent events: AND rule
- ▶ Conditional probability
- ▶ Decision trees
- ▶ Expected value
- ▶ Permutations and combinations

Probability Distributions

- ▶ Normal distribution
- ▶ Standard normal distribution
- ▶ Binomial distribution
- ▶ Poisson distribution

Sampling and Tests of Hypotheses

- ▶ Types of sample
- ▶ Distribution of sample means
- ▶ Central limit theorem
- ▶ Confidence intervals
- ▶ Tests of hypotheses: principles
- ▶ Tests of hypotheses: practice
- ▶ Student distribution

Index Numbers

- ▶ Constructing an index number
- ▶ Weighted aggregate index numbers
- ▶ The Laspeyres (base-weighted) price index
- ▶ The Paasche (current-weighted) price index
- ▶ The Laspeyres (base-weighted) quantity index
- ▶ The Paasche (current-weighted) quantity index
- ▶ Changing the base year
- ▶ Price and quantity relative index numbers
- ▶ The Retail Price Index (RPI)

Time Value of Money

- ▶ Simple and compound interest
- ▶ Discounting and present value
- ▶ Investment appraisal
- ▶ Depreciation

- ▶ Annuities and other financial instruments

Linear Programming and Break-even Analysis

- ▶ Linear programming
- ▶ Solving the linear programme: maximisation
- ▶ Solving the linear programme: minimisation
- ▶ Break-even analysis

Calculus and Business Applications

- ▶ Differentiation
- ▶ Turning points
- ▶ Rules for differentiation
- ▶ Applications of differentiation
- ▶ Partial differentiation
- ▶ Integration

Basic Mathematics

- ▶ Whole numbers, fractions and decimals
- ▶ Rounding-off
- ▶ Percentages and ratio
- ▶ Powers and roots
- ▶ Simple algebra
- ▶ Solving equations
- ▶ Simultaneous equations
- ▶ Inequalities
- ▶ Graphs and functions
- ▶ Progressions

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

1.	Identify appropriate types of quantitative information and their sources.
2.	Rationalise and structure information and data.
3.	Analyse information in an appropriate method to extract all relevant trends, patterns and points of importance.
4.	Present results of analysis in an informative and attractive manner appropriate for clients, partners and business colleagues.

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:

Knowledge & Understanding	Analysis	Synthesis /Creativity	Evaluation	Interactive & Group Skills
1-4	2,3,4	2-4	3-4	-
Self-appraisal/ Reflection on Practice	Planning and Management of Learning	Problem Solving	Communication & Presentation	Other skills (please specify):
-	-	3,4	1-4	-

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:	
Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.	
Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:	Weighting:
Examination: 3 hours duration	100%
Indicative Reading for this Unit:	
Main Text	
Quantitative Methods for Business & Economics, 2nd edition, Glyn Burton, George Carrol & Stuart Wall, Financial Times-Prentice Hall	
Alternative Texts and Further Reading	
Statistics for Marketing & Business, R. Galloway, Stanley Thornes	
A First Course in Statistics, D. Booth, DP Publications	
Guideline for Teaching and Learning Time (10 hrs per credit):	
50 hours	Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes.
50 hours	Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc.
100 hours	Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries.