

HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: History and Philosophy of Business Credit Hours: 03
Course Code: BSC-105 Semester: 01

Introduction of the Course (100-150 words)

This course highlights scope of information technology in modern business organizations and societies. It focuses on various aspects of a business organization, where special consideration is given to the accounting function and taxation aspect of a business organization. The course introduces the students to business and its various aspects.

Pre-Requisites Course (s) or Other Requirements/Skills:

No specific prerequisites are required for this course.

Course Learning Outcomes

1. Understanding nature and scope of modern business enterprise, its functions and operations.
2. Understanding the functions of business enterprise in accordance with modern day practice and disruptive technology
3. Develop a foundation for advanced learning of the business functions in the wake of technology.

Course Contents:

Unit-I: Business Enterprise and its Environment

- 1.1 Scope and functions of business enterprise
- 1.2 Micro and macro business environment and its relevance to business.

Unit-II: Economic System and International Business Environment

- 2.1 Factors of production
- 2.2 Economic system, types, and functioning.
- 2.3 Basics of demand and supply and price determination
- 2.4 Market economy vs controlled economy, implications for businesses
- 2.5 International business and modes
- 2.6 Functioning of international marketplace
- 2.7 Fundamentals of international trade
- 2.8 Globalization, its pros and cons

Unit III: Starting a business: Enterprising and Entrepreneurship

- 3.1 Entrepreneurship – nature, value, and key elements
- 3.2 Qualities of an entrepreneur
- 3.3 Establishment and operations of small businesses
- 3.4 Business plan – key elements
- 3.5 Innovation and entrepreneurship
- 3.6 Financing small businesses - venture capital, seed funding, crowd funding, etc.
- 3.7 Going public (IPO) – reasons, pros and cons
- 3.8 Entrepreneurship, innovation, and technology
- 3.9 Entrepreneurship in a digital world

Unit-IV: Scope of Business

- 4.1 Classifications of business organizations
- 4.2 Classifications on the basis of activities
- 4.3 Classifications on the basis of business

4.4 Classification on the basis of size of business/firm

4.5 Classification on the basis of ownership

4.6 Other forms of business

Unit-IV: Forms of Business Organizations

4.1 Sole proprietorship – nature, pros and cons

4.2 Partnership – nature, pros and cons

4.3 Limited Liability Partnership – nature, pros and cons

4.4 Corporation – nature, pros and cons

4.5 Modes of business expansion - mergers & acquisitions, joint ventures, strategic alliances, franchising internationalization, and multinational corporations.

Unit-IV: Objectives of Business

5.1 Objectives of business

5.2 5.3 Various stakeholders of business

5.3 Era of business activities

5.4 Conventional approaches to business

5.5 Wealth maximization approach

5.6 Stakeholders welfare approach

5.7 Triple bottom line approach

Unit-VI: Technology and Jobs

6.1 Technological changes and factors influencing technological changes

6.2 How technology affects modern jobs?

6.3 Historical perspective – threats

6.4 Technology and job creation

6.5 Technology, jobs, and changing structure of economy

6.6 Technology, globalization, and nature of modern jobs

6.7 Pros and cons of technology

Unit-VII: The Age of Internet

7.1 Birth and growth of internet

7.2 Mobile communications

7.3 Social media and its implications for society and business

7.4 Privacy in digital age

7.5 Selling and marketing on internet

7.6 The 'Gig Economy'

Unit-VIII: E-Commerce

8.1 Introduction and basics

8.2 E-Commerce business models

8.3 Technical and economic challenges

8.4 Framework and stakeholders

8.5 Technological elements and selling process

8.6 Ethics, moral, and technology

8.7 Implications and impact of E-Commerce

Unit-IX: Marketing in a digital world

9.1 Basics on marketing – value creation, 4 Ps, targeting, segmentation

9.2 Digital marketing – evolution, process, medium and effectiveness

9.3 Digital media and marketing principles

9.4 Digital media marketing strategies

9.5 Ethics, and implications for society

Unit-X: Management in technological world

10.1 Leadership and management concepts

10.2 Technology and changing landscape of leadership and management

- 10.3 Leading virtual organizations
- 10.4 Leading and managing global firms using technology
- 10.5 Challenges posed by technology

Unit-XI: E-banking and payments

- 11.1 Money, banking, and finance fundamentals
- 11.2 E-banking evolution and services
- 11.3 E-wallets, credit cards, and digital currency
- 11.4 Block chain and cryptocurrency
- 11.5 Online payment and receipts – procedures, options, and management

Unit-XII: Performance Management

- 12.1 Performance management – introduction and foundations
- 12.2 Performance management for ICT and digital environment
- 12.3 Analytics – Data analytics, big data, impact, reach, etc.

Unit-XIII: Social Responsibility and Ethics

- 13.1 Social responsibility – operating in a responsible manner
- 13.2 Sustainability and ethical behavior of firms
- 13.3 Copyrights, trademarks, logos, intellectual property, privacy, piracy, and cyber crimes
- 13.4 Spamming, product quality, and customer services
- 13.5 Online data handling and security

Teaching-Learning Strategies

Lectures, discussions, presentations, quiz & assignments

Textbooks

In the detail course outline, one may mention chapters of the textbook with the content topic(s).

1. Introduction to Business Studies: Text and Cases by Ishfaq Ahmed Janjua, Azeem Publishers, Lahore.
2. Business in Action 8th Edition by Courtland L. Bovee. & Jhohn V. Thill
3. Society and Technological Change 8th Edition by Rudi Volti
4. Introduction to E-Commerce by Martin Kütz
5. The Future of Business 6th Edition by Lawrence J. Gitman & Carl McDaniel

Suggested Readings

Newspapers and magazines

1. Business Recorder Daily
2. Pakistan and Gulf Economist
3. The Economist
4. Harvard Business Review

Other readings

1. Stead, B. A., & Gilbert, J. (2001). Ethical issues in electronic commerce. *Journal of Business Ethics*, 34(2), 75-85.

2. Sharma, G., & Lijuan, W. (2014). Ethical perspectives on e-commerce: an empirical investigation. *Internet Research*.
3. Donmaz, A. (2018). Privacy Policy and Security Issues in E-Commerce for Eliminating the Ethical Concerns. *Regulations and Applications of Ethics in Business Practice*, 153-164.
4. Al-Alawi, A. I., Mehrotra, A. A., Elias, H., Safdar, H. S., & Al-Bassam, S. A. (2020). The Implications of Unethical and Illegal Behavior in the World of E-Commerce. In *Ethical Consumerism and Comparative Studies Across Different Cultures: Emerging Research and Opportunities* (pp. 152-230). IGI Global.