

A86012 Management and Principles of Accounting (2019/2020)

Session 4 Review Session

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SESSION OBJECTIVES & OVERVIEW

Course Overview

1. What is business	15. Accounting: glossary, vocabulary, terms
2. Types of business	16. Introduction to financial accounting
3. Management	17. Accounting for business transactions
4. Review session 1	18. Recording transactions, journal and ledger
5. Marketing	19. Recording owner's contributions & financing
6. Marketing strategy	20. Review session 1
7. Review session 2	21. Recording long-lived assets and investments
8. Operations	22. Recording purchases
9. Finance	23. Recording sales and employee compensation
10. Financial management	24. Review session 2
11. Review session 3	25. Adjusting and closing entries
12. Human resources	26. Adjusting and closing entries ...continued
13. Review session 4	27. Cases and exercises
14. Exam	28. Exam

PGS

SG

PT

Session Objectives

*At the end of this session students will have consolidated their understanding of **what a business is**; the importance of **business ethics and corporate social responsibility** in an international market economy. Students will also be able to articulate the different **options for organizing a business** and appreciate the **advantages/disadvantages** of these. They will also be able to articulate what a **Business Plan** should contain.*

*At the end of this session students will also have consolidated their ability to describe the **key functions of management and the skills and competencies required**, their appreciation of the importance of **organizational culture, organizational structures and corporate governance**. They will be able to articulate the difference between **strategic plans, business plans and budgets** the distinction between **vision or purpose and mission and objectives**.*

Overview of Session 4

- Review assignments Europe's Top Companies
 - Research assignment 1
 - Business and business model and locations
 - Sustainability and Corporate Social Responsibility
 - Research assignment 2
 - Imaginary start up business
 - Business Plan Outline
 - Research Assignment 3
 - Organization, management & governance
 - Purpose, vision, values, mission and strategy
 - Active Review Cards Chapters 1 - 7

Session 4 Overview

	Mins
Session objectives and outline	5
Recap of key points from session 3 – Management	10
Research assignment 1 – Europe’s Top Companies:	25
<ul style="list-style-type: none"> • Business and business model • Sustainability and Corporate Social Responsibility 	
Research assignment 2 – Business Plan outline	25
Research Assignment 3 – Europe’s Top Companies	25
<ul style="list-style-type: none"> • Organization, management & strategy • Purpose, vision, values, mission and strategy 	
Active review cards – Chapters 1 - 7	30
Required reading and research	5
Overview of session 5 - Marketing	5
Summary and validation	5

RECAP OF SESSION 3 - MANAGEMENT

Session 3 Recap

- What are the functions of management? Describe these
- What are the different levels of management and how do they differ?
- What are the different ways in which the management function can be organized?
- What is the difference between a strategic plan, a business plan and a budget?
- What is the difference between Vision, purpose and mission?
- What is Corporate Governance and why is this necessary?

RESEARCH ASSIGNMENT 1

Research Assignment 1 – Europe’s Top Companies

1. Business and Business Model

2. Sustainability and Corporate Social
Responsibility

RESEARCH ASSIGNMENT 2

Research Assignment 2



Business Plan
Outline

Business Plan Support

Big 4



Banks



Your business plan

A Business Plan will help you collate and clarify your business ideas, plan for the future of your business, and will help to show whether your idea is realistic and workable. Your Business Plan will play a key role in attracting funding to get your business started, so you should make sure you have one prepared before applying for lending. You may want to complete this and bring a copy when you meet with your Barclays Business Manager.

These files are provided in Portable Document Format (PDF). To view, modify and print [them](#), you will need Adobe Acrobat Reader. If the Adobe download site is not accessible to you, you can download Acrobat Reader from an [accessible page](#).

Others

Welcome

The Business Plan

You've got a business idea. You've decided to start a business. You want to get going.

But there's a lot more to a good business than a good idea. You need to think things through to maximise your chances of success. Are you the right person to run the business? Will customers like your product?

A business plan will help you turn an idea into a business. It needs you to think through all the parts of your business to plan how everything will work. It will take a few weeks to write if you're going to do it properly. Some parts will be easier to complete than others.

Stick at it because it's not the final document that's important, it's the process. Although you want to have a good plan when you're done, an OK plan is better than no plan.

The Prince's Trust Business Plan Pack

The best business plans aren't long and complex; they explain only the most important information – what you want to achieve, how you will get there and the things you need to do along the way.

It's best to tackle a business plan in small chunks. The Prince's Trust Business Plan Pack can help. This is The Business Plan divided into sections to help you develop your business idea. You can use the information in The Guide to help you complete the sections. Some of the sections of The Business Plan have tables to record the financial parts of your business. The tables are available in MS Excel format and the sums in these are automatic.

The Prince's Trust Enterprise Programme

The Prince's Trust has helped many young people to complete their business plans and start their own businesses. If you are aged 18-30 and unemployed or working fewer than 16 hours per week, then we might be able to help you. We have offices throughout the UK and in each there is a team of Enterprise Programme staff.

To take part, you need to be interested in self-employment and have a business idea that you would like help to test and explore. The programme can then help you to see if your business idea will work and whether self-employment is right for you. If through this process you find out it is, the programme can offer mentoring support and, if you really need it, financial support to start your business. However, if self-employment turns out not to be the right option, the programme can offer support to secure other goals in employment, education, training or voluntary work.

We can't guarantee that your business will work or that we will be able to offer you money, but if you are up for a challenge and want our help to explore your business idea, get in touch and come and meet us.

RESEARCH ASSIGNMENT 3

Research Assignment 3 – Europe’s Top Companies

1. Organization, Management & Governance
2. Purpose, Vision, Values, Mission & Strategy

ACTIVE REVIEW CARDS

Active Review Cards

- Chapter 1 The Dynamics of Business and Economics
- Chapter 2 Business Ethics and Social Responsibility
- Chapter 3 Business in a Borderless World
- Chapter 4 Options for Organizing Business
- Chapter 5 Small Business, Entrepreneurship and Franchising
- Chapter 6 The Nature of Management
- Chapter 7 Organization, Teamwork and Communication

REQUIRED READING AND RESEARCH ASSIGNMENTS

Required Reading and research assignments

- Reading
 - M Business
 - Chapters 1 – 7
- Exercises
 - M Business
 - Test Bank Questions Chapters 1 -7
 - Active Review Cards Chapters 1 - 7
- Research Assignments
 - 1. Business and Business Model
 - 1. Sustainability and Corporate Social Responsibility (CSR)
 - 2. Business Plan Outline
 - 3. Organization, Management and Governance Structure 3. Purpose, vision, values, mission and strategy

Overview Session 5 - Marketing

- The nature of marketing – the functions of marketing, creating value, the marketing concept
- Developing a marketing strategy – target market, marketing mix
- Marketing research and information systems
- Buying behaviour - Psychological variables, social variables
- The marketing environment
- The marketing plan

SESSION SUMMARY AND VALIDATION, OVERVIEW SESSION 4

Session summary

- Business and Business Models
- Sustainability and Corporate Social Responsibility
- Business Plan Outline
- Organization, Management & Governance
- Purpose, Vision, Values, Mission and Strategy
- Active Review Cards Chapters 1 -7