



Module Specification

Understanding the Business Environment

Version: 2023-24, v2.0, 31 May 2023

Contents

Module Specification	1
Part 1: Information	2
Part 2: Description	2
Part 3: Teaching and learning methods	3
Part 4: Assessment.....	5
Part 5: Contributes towards	7

Part 1: Information

Module title: Understanding the Business Environment

Module code: UMEDKR-15-1

Level: Level 4

For implementation from: 2023-24

UWE credit rating: 15

ECTS credit rating: 7.5

Faculty: Faculty of Business & Law

Department: FBL Dept of Accounting Economics & Finance

Partner institutions: None

Delivery locations: Not in use for Modules

Field: Economics

Module type: Module

Pre-requisites: None

Excluded combinations: None

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: Not applicable

Features: Not applicable

Educational aims: See Learning Outcomes

Outline syllabus: The PESTLE framework.

The Firm:

Costs, Revenues and profitability.

Growth strategies of firms.

The goals of Not for Profit Organisations.

Markets:

Supply and Demand.

Competition: Oligopolies.

Market Failure and Externalities.

National Income and Government Policy:

The circular flow of income and National Income.

Business activity and the impact of Inflation and Unemployment.

Monetary and Fiscal policy, the public finances, and their impact on business.

Part 3: Teaching and learning methods

Teaching and learning methods: The module will be taught semesterised and completed within 15 weeks. There will be a 2 hour lecture-led session with a 1 hour seminar per week.

Lectures will be used for the delivery of core syllabus topics and will, where appropriate, incorporate activities (individual or group based) that enable students to explore their understanding of the lecture's topics. All lecture slides will be made available prior to the lecture on virtual learning environment (VLE) including additional links relevant to the lecture's topics.

The seminars will be used to facilitate the students' deeper understanding of core concepts in the context of current events. The seminars will take a variety of formats, from formal debates, informal discussions, question and answer sessions exploring case study material, or undertaking simple exercises. All students are expected to engage with all workshop materials before the seminar takes place.

In addition staff will be available during the semester during their office hours for face to face tutorial meetings. Queries and extended discussions with staff can also be approached virtually through e-mail.

Virtual Learning Environment (VLE)

This module is supported by VLE where students will be able to find all necessary module information. Direct links to information sources will also be provided from within VLE.

Scheduled learning includes lectures, seminars, tutorials, project supervision, demonstration, practical classes and workshops; fieldwork; external visits; work based learning; supervised time in studio/workshop.

Independent learning includes hours engaged with essential reading, case study preparation, assignment preparation and completion etc. These sessions constitute an average time per level.

Module Learning outcomes: On successful completion of this module students will achieve the following learning outcomes.

MO1 The ability to comment on and analyse the global, national and local economic and business environment using the appropriate economic terminology and concepts

MO2 Apply simple economic and business theories to analyse specific economic and business phenomenon

MO3 Use and interpret simple diagrams and schematic representations of key economic and business concepts

MO4 Interpret, manipulate, and analyse both graphical and tabular business and economic data

MO5 The ability to apply economic principles and their impact on international business, their human resource and other management functions

MO6 Recognise the impact of global, social, ethical and technological factors on shaping business policy

MO7 Demonstrate effective presentation skills

Hours to be allocated: 150

Contact hours:

Independent study/self-guided study = 105 hours

Face-to-face learning = 45 hours

Total = 150

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umedkr-15-1.html) via the following link <https://uwe.rl.talis.com/modules/umedkr-15-1.html>

Part 4: Assessment

Assessment strategy: This module deploys a mix of formative and summative assessment. The aim is to evaluate the student's skill in understanding a range of business and economic concepts applicable to the individual, the firm and the economic environment (nationally and globally).

Formative assessment takes various forms and will occur throughout the module – in lectures and workshops and, will include regular online tests, peer and tutor feedback on workshop activities.

Summative Assessment:

Assessment task 1: An individual presentation on market structure of an industry of your choice.

Assessment task 2: Essay on an issue relevant to the current economy, and its implications on human resources and other management functions.

Formative Assessment:

Engagement with other students in seminars and lectures which also encourages cohort identity and a sense of belonging.

Regular VLE messages, to provide generic feedback to groups on lectures,

workshop activities and summative assessments.

In line with the College's commitment to facilitating equal opportunities, a student may apply for alternative means of assessment if appropriate. Each application will be considered on an individual basis taking into account learning and assessment needs. For further information regarding this please refer to the VLE.

Assessment components:

Presentation (First Sit)

Description: Individual presentation (20 minutes) - online submission of narrated slides.

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5, MO6, MO7

Written Assignment (First Sit)

Description: Essay (1500 words)

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO3, MO5, MO6

Presentation (Resit)

Description: Individual presentation (20 minutes) - online submission of narrated slides

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5, MO6, MO7

Written Assignment (Resit)

Description: Essay (1500 words)

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO3, MO5, MO6

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Business with Management [UCW] FdA 2023-24

Business with Management [UCW] FdA 2022-23