



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## SYLLABUS DEL CORSO

### Economia Aziendale - 1

2021-1-E1802M031-T1

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#### Learning objectives

The course aims to transfer the knowledge developed by the business economics field. The field studies several aspects of the firm's dynamic to understand how firms can meet the needs of the stakeholders: customers, employees, suppliers and shareholders. Particularly, the shareholders' need is very relevant because if it is not met, firms cannot survive. Actually, if a firm does not generate profit, it erodes the wealth by which the shareholders founded the firm: the shareholders' original provision of resources. Then, the organizational organism is destroyed and leaves all the shareholders unsatisfied. Students will learn the main theories and concepts that explain how firms can meet the stakeholders' needs and, particularly, students will learn how firms can generate profit. At the same time students will get some tools which the management uses to lead firms towards the firms' targets.

#### Contents

According to the tradition of the Italian business economics, we have three subfields: accounting, 'management', and organization. The first discipline, which business economics stems from, studies how to record the financial effects of the operations (for instance, acquisition of material or products selling). First of all, the accounting records show if the firm generates wealth (profit) or not (losses). Then, the accounting aims to verify if the firm gets the financial equilibrium: It can pay the debts by the liquidity coming from the cash incoming. If the firm does not get the financial equilibrium, the firm's life is put at risk. Actually, if the company could not pay its debts, suppliers might interrupt the supply of material and services. Then, they might quit the production and selling which generate wealth. 'Management' analyses the operations: buying, production, selling and so on. The analysis helps to understand how to improve the operations and, then, make the operations more efficient. The improvement increases the difference between the revenues and the costs. This difference corresponds to the profit. The organization treats the human resource management to understand: the roles to assign, how to coordinate them, and how to motivate the employees. The human resource management drives the effectiveness of the operations.

According also to the textbook (Nobolo, 2017), the business economics added the study of specific themes to the traditional subfields. The field investigates:

- 1) The firm theory which better defines what a firm is, the components of a firm and the types of firms
- 2) The management control system which, on the bases of the traditional accounting studies, develops the analysis of the revenues and costs. The analysis helps to better construct the targets of the managers. The targets define how the managers have to run the operations and, then, improve them (the improvement is supposed to generate more wealth or get a better financial equilibrium)
- 3) the power system which defines who make the important decisions in the firm and how to control their validity (governance)
- 4) the strategy which helps to reduce the competitive pressure from the players working on the market
- 5) the holdings putting together several firms
- 6) the crises because it is important to understand why they come out and how to react to them.

## **Detailed program**

We aim to provide a clear reference for the students who need to take the business economics class, then the course follows the structure of the textbook (we just report the chapters and the sections of the textbook, of course we will treat the subsections in class and they will be examinable):

- "The firm and its functioning"
  - o The concept of firm and the concept of 'institute'
  - o The firm's structure and its functioning
  - o Public administrations and non-profit firms: functions and roles for the social value creation
- The economic combinations
  - o The business operations
  - o The aggregation of operations: processes, activities, and functions
  - o Types of business operations
  - o Details on the value creation activities
- Values, recording and information
  - o Operations and values recording
  - o Values calculation and 'administrative period'
  - o Profit calculation and capital calculation: 'transparence principle', 'competence principle' and accountability
  - o The financial statements: informative targets

- o Profit for informative targets and profit for fiscal requirements
- o Financial statements analysis: indexes, margins, and cash flow statement
- Management control system
  - o The management control system
  - o The recording system for the management control
  - o The business costs dynamic in function of the volumes
  - o The functioning logics of the analytic accounting
  - o The budget
- The human resources and the organizational structure
  - o The firm's organization
  - o The players
  - o The organizational structure
  - o The management of the human resources
- The management of the production companies
  - o Economic control of the production companies
  - o The internal control system
  - o Strategy and tactics
  - o The holding
  - o The business crisis (Nobolo, 2017: V-VIII)"

## **Prerequisites**

No requirements for this course

## **Teaching methods**

The course will be taught through frontal lectures

## **Assessment methods**

Midterm exams do not take place for this course.

The exam is a written test, but the students or the teachers can ask for an oral exam after the written one.

The exams evaluate:

- 1) The knowledge about the business economics' topics
- 2) The ability to analyse and to discuss the phenomena from the business economics perspective which students need to assimilate properly
- 3) The familiarity by which students use the tools invented by the business economics' field.

The written exam can include:

- 1) Small essays to evaluate how much wide the student's knowledge is, the deepness of the knowledge, and the ability to use the business economics' perspective
- 2) Exercises to evaluate the ability of using business economics' tools.

The oral exam is a talk. Both the written exam and the oral exam will cover the topics discussed over the classes or in the textbook.

Teachers leverage some criteria to judge students' knowledge. They will examine:

- 1) To which extent the students' knowledge covers the Business Economics' field
- 2) How much the knowledge is deep
- 3) How much students are mature in using the business economics' perspective and the business economics' tools.

## **Textbooks and Reading Materials**

To take the exam you need to study

Nobolo A. (a cura di), *Economia Aziendale*, seconda edizione, Pearson, Milano-Torino, 2017

If you want to know more on issues you are more interested in, you can read:

Airoldi G., Brunetti G., Coda V., *Corso di economia aziendale*, il Mulino, Bologna, 2005

Bertini U., *Il sistema d'azienda. Schema di analisi*, Giappichelli, Torino, 1990

Borgonovi E., Principi e sistemi aziendali per le amministrazioni pubbliche, Egea, Milano, 2005

Cavaliere E., Ferraris Franceschi R., Economia aziendale. Volume 1. Attività aziendale e processi produttivi, quarta edizione, Giappichelli, Torino, 2010

Cerbioni F., Cinquini L., Sostero U., Contabilità e bilancio, McGraw-Hill Education, 2019

Ferraris Franceschi R., Il percorso scientifico dell'economia aziendale. Saggi di analisi storica e dottrinale, Giappichelli, Torino, 2010

Giannetti R., Marelli A., Analisi e contabilità dei costi : esercizi e casi, Giappichelli, 2000

Marchi L. (a cura di), Introduzione all'economia aziendale, Giappichelli, Torino, 2018

Miolo Vitali P., Cinquini L., Strumenti per l'analisi dei costi, Giappichelli, 1997

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## **Semester**

First term

## **Teaching language**

Italian

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