UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

SYLLABUS DEL CORSO

Economia Aziendale - 1

2526-1-E1807M006-T1

Learning objectives

The target of this class is 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.

(Dublin descriptors)

Once the student passes the exam, the student:

1. Will know how the business dynamics generate economic and financial effects
2. Will be able to implement the tools that explore the economic and financial effects coming from the business dynamic

The student will learn:

1. To judge the economic and financial conditions of the firm by leveraging the exercises on the recording of the economic and financial dynamics
2. To communicate the equilibrium conditions of the firm by leveraging the exercises about the financial and economic analysis that feeds the business information systems and the business reports
3. The economic and financial analysis tools that are the foundations and the lenses to navigate with autonomy over the more sophisticated contents of the business economics field, for instance the ones about the business evaluation, the audit or the strategy.

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.

Detailed program

The course will focus on the following themes
(please follow this sequence while you are studying) :

- the activities and their representation through the circuits (AA.VV. - Materiali per lo studio dell’economia aziendale, Giappichelli, 2022, pp. 13-18)
- the accounting records of the firm’s activities (AA.VV. - Materiali per lo studio dell’economia aziendale, Giappichelli, 2022, pp. 2-12; Notes)
- capital, profit, and their representation in the balance sheet, the connections between the accounting system and the balance sheet, the accountability, cash variation, from figures to firm’s dynamic, balance sheet analysis (2424 and 2425 codice civile; Notes; Caramiello C., Di Lazzaro F., Fiori G., Indici di bilancio, Giuffrè, Milano, 2003, pp. 23-226, 257-413)
- the tools of the cost accounting (AA.VV. - Materiali per lo studio dell’economia aziendale, Giappichelli, 2022, pp. 50-150, 194-204)
- the organizational structures (Saita M., I fondamentali dell'economia e strategia aziendale, Giuffrè, Milano, 2006, pp. 241-246)
- strategic planning, operational planning and responsibility centers (Mintzberg H., The Strategy Concept I: Five Ps For Strategy, California Management Review, Vol. 30, No. 1, pp. 11-24; AA.VV. - Materiali per lo studio dell’economia aziendale, Giappichelli, 2022, pp. 30-49)
- the business economics field, the theory of the firm and the firm’s objective/function (AA.VV. - Materiali per lo studio dell’economia aziendale, Giappichelli, 2022, pp. 19-29, 151-193)

Prerequisites

No requirements for this course

Teaching methods

The teaching method is lecture. It is performed by the ‘providing modality’. 72 class hours are scheduled in presence.

Assessment methods

There is not a midterm examen for this course. The exam is made by a written test .

The written test evaluates:

1. The capacity of implementing the tools that help to run financial analyses
2. The competences about the economic logics for the determination of the income
3. The competences on some themes that are the fundamentals for who have to continue a learning path that is centered on the business administration (for example, the planning theme or the organizational structure theme).

The written test has four branches:

1. An exercise on the cash flow (8 points or - 8 points)
2. An open-ended question to verify the competences on the income statement and the balance sheet (8 points or - 8 points)
3. An open-ended question to verify the competences on the logics behind the income calculation or an open-ended question to evaluate the competences on the ‘qualitative’ themes (account closing process, balance sheet reclassification, ‘the organizational structures’, ‘strategic planning’, ‘operational planning’, ‘responsibility centers’, ‘the business economics field’, ‘the theory of the firm’ and ‘the firm’s objective/function’) (8 points, words limit: 600 words)
4. An exercise to evaluate the accounting competences or an exercise on the income statement and balance sheet analysis or an exercise on the accounting for strategic decision making (8 points).

The first exercise and the first open-ended question are the first part of the exam. Only if the student passes the first part can the student access the second part. The first part’s exercise and the first part’s question are defined in such a way that they make the answer univocal. The exercise solution is an algebraic sum (including the result) that leads from the profit to the cash variation. The second answer is a code that identifies a balance sheet item. The online platform verifies the difference between the student's answer and the correct answer automatically. If the platform finds a difference, the student cannot access the second part of the exam. The exam committee marks the second part in a traditional way (the committee does not adopt an automatic procedure). During office hours, students can see both the first part and the second part. Particularly, students can ask to see the deviations between their answers to the first part and the correct answers; the platform itself shows the deviations. Students can ask for explanations about how the committee marks the second part.

The written text is evaluated by those criteria:

1. Preciseness and completeness for the exercises and the open-ended questions
2. Clearness and consequentiality (in reasoning development) for the question on the logics behind the income calculation and for the question on the ‘qualitative’ contents
3. Exactness for the multiple-choice question.

The more the answer is precise and complete or clear and with consequential contents or exact, the more the score is high.

If the student gains a score higher than 17, the student passes the written test.

Textbooks and Reading Materials

To take the exam you need to study the following texts but you need to focus just on the pages you find here.

Caramiello C., Di Lazzaro F., Fiori G., Indici di bilancio, Giuffrè, Milano, 2003, pp. 23-226, 257-413 (edizione Giuffrè formato cartaceo)

AA.VV. - Materiali per lo studio dell'economia aziendale, Giappichelli, 2022 (include Cavalieri, Cerbioni, Cinquini Franceschi, Giannetti e Marelli)

Saita M., I fondamentali dell'economia e strategia aziendale, Giuffrè, Milano, 2006, pp. pp. 241-246 (disponibile in formato cartaceo in biblioteca)

Mintzberg H., The Strategy Concept I: Five Ps For Strategy, California Management Review, Vol. 30, No. 1, pp. 11-24 (https://unimib.on.worldcat.org/discovery)

Notes (posted on the e-leargning webpage)

**Follow the road map that is defined by the slides that show the themes you are supposed to focus on (i.e. the themes we discuss in class) **

Other textbooks to deepen your study:

Airoldi G., Brunetti G., Coda V., Corso di economia aziendale, il Mulino, Bologna, 2005
Ansoff H. I., Kipley D, Helm-Stevens A.O. L. R., Ansoff R., Implanting Strategic Management, Palgrave Macmillan, 2019

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

Coronella S., Ragioneria Generale, La logica e le tecniche delle scritture, Franco Angeli, Milano, 2020 Coronella S., Monda C., Ragioneria Generale, casi, applicazioni e quesiti, Franco Angeli, Milano, 2019
Gonnella E., Bernini F., Dell'Omodarme R., Facchini F., Esercitazioni di contabilità e bilancio, Giappichelli, Torino, 2019

Marchi L. (a cura di), Introduzione all'economia aziendale, Giappichelli, Torino, 2018
Nobolo A. (a cura di), Economia Aziendale, seconda edizione, Pearson, Milano-Torino, 2017

Orlandini P. (a cura di), L'economia aziendale oggi, Giappichelli, Torino, 2016
Pitzalis A., Tenucci A., Strumenti per l'analisi dei costi, Esercizi e Casi di Cost Accounting, Giappichelli, Torino, 2007

Semester

First term

Teaching language

Italian

Sustainable Development Goals

DECENT WORK AND ECONOMIC GROWTH