



MELBOURNE
BUSINESS
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SUBJECT GUIDE

For

Executive MBA Students

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Executive MBA - Subjects

Leadership

Description

Effective leadership provides direction, alignment and commitment for the collective. It is about courage, visibility and approachability. It is about learning to disappoint people a little less!

Objective

Objectives of this subject include:

- How to improve individual self-awareness, self-management, social awareness and relationship management which are the building blocks for EQ in the workplace.
- The alignment of intention with impact.
- The creation of feedback rich team environments.
- Heightened understanding of how a leader's style impacts on organisational and team climate/culture.
- A behavioural model of conflict management that contains the toxic elements of conflict in the syndicates and workplace.
- An opportunity to practice leadership and team-management skills in syndicates that are applicable to the workplace as well.
- Opportunity over the course for one on one or syndicate discussions about leadership presence and team dynamics with a facilitator.

Ethics and Social Responsibility

Description

The aim of this subject will be to develop your skills in the application of moral reasoning in the analyses and solution of ethical problems confronted by leaders. The course is structured so that you move through a progressive mastery of each of 4 Stages of Learning: Knowledge, Static Problem Solving, Dynamic Social Problem Solving and Leadership.

We will focus on two forms of moral reasoning – Kantianism and Utilitarianism. These are the two most commonly used forms of moral reasoning in work organizations. Other forms will be mentioned but not covered in detail.

Objective

To develop your moral reasoning skills to the point that you are able apply Kantian and Utilitarian moral reasoning in the discussion, analysis and solution of ethical problems in your leadership role at work and in your personal life.

Data Analysis

Description

Contemporary business is awash in data. Modern businesses' business processes and activities usually involve multiple streams of data from areas as diverse as marketing activities, operational processes and financial activities. Therefore, managers are frequently confronted with how to harness these to understand their business better, so that they can make more informed decisions. Data analysis is the process of converting such raw data into meaningful information to inform business decision-making.

This subject provides an introduction to the fundamental data analysis skills and techniques that are used in contemporary business and management. These skills are essential both for later MBA subjects, and also for solving managerial problems in your later career. The course is computer based and students are required to perform all manipulations and computations themselves.

The subject has an applied setting where concepts and theory are illustrated through business cases throughout. Each topic begins with a problem or decision being faced by a manager. This determines the variables to be measured, along with an appropriate analysis technique.

Objective

At the conclusion of this subject you should have a good understanding of:

- probabilities and how these can be misinterpreted – particularly conditional probabilities
- how estimates of uncertain events are updated as new information becomes available
- how to interpret a regression analysis and how these analyses can be used
- sampling errors that can arise from poor sampling design
- how to use statistics to judge the accuracy of an estimate
- data exploration using descriptive statistics and visualisations
- the use of analytics in Big Data applications

Managing People

Description

This course extends participants' existing background and awareness of the problems involved in managing people by providing structured exercises, cases, and discussion of leading in organizations. The course is based on the assumption that as working professionals, participants already have some fundamental awareness of issues related to managing people. The course will build on that background to extend participants' theoretical knowledge and applied skills.

Objective

On completion of this subject, students should be able to:

- Understand the link between people management decisions and firm outcomes
- Utilize practices to enhance the utilization and retention of people in organisations.
- Have a better understanding of your own managerial tendencies and the types of behaviours needed to successfully lead individuals' to complete tasks in organisations.

Financial Accounting

Description

Accounting is the “language of business,” and accounting information is the basis for performance measurement, business contracting, and most operating, investing, and financing decisions that managers make. Financial accounting information affects how individuals outside a company perceive that company, and by extension, the resources available to the company to accomplish its objectives. An understanding of and the ability to use financial accounting information will be essential to your success as a professional manager. This subject is designed to provide students with foundation knowledge about external financial reporting by for-profit entities. This foundation knowledge not only provides the basis for correctly interpreting and using accounting information provided internally to managers for managerial decision making, but also provides the basis for using financial statements for more externally-focused judgments and decisions (e.g., assessing a firm's intrinsic value or to assess a firm's strengths and weaknesses relative to competitors).

Objective

- Understand the purpose of the balance sheet, income statement, comprehensive income statement, shareholder equity statement, and cash flow statement, as well as how these five statements fit together and how they help people outside a company understand the company's financing, investing, and operating activities.
- Locate desired information reported in a company's financial statements and notes.
- Accurately interpret selected information reported in a company's financial statements and notes.
- Begin to appreciate the recognition and measurement difficulties inherent in financial reporting.
- Distinguish net income, comprehensive income, and operating cash flows.

- Begin to understand the link between business decisions, financial statements, and value creation.
- Calculate and accurately interpret both return on equity (ROE) and the drivers of ROE.
- Begin to use DuPont analysis to benchmark financial performance.
- Understand some of the incentives created within an organization by accounting measurement.

Marketing

Description

Customers determine the success of modern organisations. Without an offering that appeals to customers, and which delivers the organisation's goals, survival of the organisation is, at best, risky.

All organisations face the same challenge of creating distinctive offerings that appeal to increasingly discerning customers, in the face of tough market competition. The choice of what to offer, to which group of customers, and how, is the realm of marketing strategy. The focus of this subject is on achieving organisational objectives through delivering superior value to customers and firms involved in exchanges with the organisation. Making good marketing strategy is a difficult skill to acquire and execute. In executing this skill, there is a set of tools and techniques upon which to draw, and to help structure the problem. Great strategy-making combines careful analysis with outstanding creativity. This subject aims to develop a balance between "soft" and "hard" analysis techniques, and to develop your ability to combine these approaches to strategic marketing decisions.

Objective

On completion of this subject, students should be able to:

- understand and explain the hallmarks of a marketing orientation;
- identify critical market-based assets and their management;
- explain how marketing contributes to the overall strategic management of an organisation;
- undertake a strategic analysis and draft a marketing strategy plan;
- understand the importance of data in marketing management;
- understand how to segment and target markets and apply product positioning strategies;
- explain and apply marketing mix elements in positioning and differentiating an offering;
- Integrate the firm's marketing effort across its product portfolio.

Financial Management

Description

This course is an introduction to the theory and practice of finance. The unifying theme of this subject is value:

- How to *value* financial assets such as bonds and shares;
- How to *value* (today) the (future) cash flows from the investment projects that firms undertake;
- How to choose projects that increase the *value* of the firm to shareholders; and
- How to finance those projects so that shareholder *value* is maximised.

Lectures and cases will introduce discounting and interest rate concepts, principles of valuation, the weighted average cost of capital, and capital structure of firms. Along the way we will develop knowledge and intuition about the purpose of the different components of the financial systems (financial markets, financial intermediaries and financial instruments) and how those components create value.

Objective

At the conclusion of the subject, students should understand the following concepts:

- **Time value of money** and discounted cash flow approach to valuing projects, shares, bonds, and enterprises;

- The basic functioning and purpose of **capital markets** (markets for stocks, bonds and other securities);
- The effects of **information asymmetry** in the financial system;
- **Diversification** and **transfer** of risk;
- The **capital structure** problem and **cash payout** choices faced by corporations; and
- How firms use **weighted average cost of capital** in choosing projects.

Managerial Economics

Description

In Managerial Economics participants consider the value of economic reasoning in solving business problems, and develop the fundamental economic analytical skills required for managerial decision-making.

Among the key topics covered are bargaining, strategies in markets characterised by oligopoly and entry barriers and in markets characterised by perfect competition; decision trees; sunk cost and opportunity cost; value creation; prices and market efficiency, and game theory.

Objective

The course will equip you:

- To understand how your firm creates value and retains a share of that value
- To predict what agreements will arise from negotiations with suppliers, customers and business partners; and how to position your firm to do better in those negotiations
- How to set your price, how to choose your product offerings for different market segments
- How to set your price in relation to key competitors; how to predict their next move.
- How to predict how an industry will evolve (what the price will be in the future, which firms will exit, which firms will enter).

Business Strategy

Description

Formulating, or contributing to the formulation of, the business strategy of the firm is one of the key roles of a General Manager or Chief Executive. It involves not only integrating and coordinating the activities of different functional areas, such as marketing, operations management, accounting, human resource management and finance, but also a conscious building and sustaining of the firm's competitive advantage (s), and making critical choices as to which products, markets and segments the firm should compete in. As a result, the manager needs to have a clear understanding of the factors and forces which shape the success (or failure) of the firm and the industry. This subject provides an introduction to the frameworks and tools commonly used in developing and assessing business strategies. It is also intended to develop the student's decision-making skills from the perspective of top management.

Objective

On completion of the subject, the students should understand:

- The basic concepts of business strategy, and the notion of competitive advantage;
- The methods commonly employed to analyze the external environment, and how to effectively use those tools and concepts, including industry structure analysis (i.e. Porter's Five Forces) to assist in formulating and assessing strategies;
- The methods commonly used to analyze the firm's own internal resources and capabilities, including the notions of structural advantage, core competences, and capabilities-based advantages; and
- What conditions are necessary for a capability or competency to be the basis of a long-term advantage, and how they can be developed and sustained. One application of this outcome is that the student should be able to demonstrate familiarity when using the relevant concepts/frameworks from Business Strategy to the analysis of cases such as those used for recruitment by consulting firms and other potential employers.

Global Business Economics

Description

Global Business Economics is designed to help students understand and predict the economic environment of business. The course shows how a modest understanding of economics can help managers make better informed business decisions.

Having completed the course, a student should be able to read The Australian Financial Review or The Economist intelligently, and make informed judgements on questions of economic policy. The course seeks to demystify economics and to enable students to form their own opinions on economic issues.

A subsidiary aim is to prepare future general managers to deal with professional economists, both those on their own staff and those in government.

Objective

On completion of this subject, students should be able to:

- obtain useful economic data and explain basic economic terminology and concepts;
- describe the forces governing the long-run growth and short-run fluctuations in GDP;
- use economic models to explain business cycle fluctuations, unemployment and inflation;
- evaluate the role and motivations of central banks (such as the Reserve Bank of Australia) in conducting monetary policy;
- evaluate the role and motivations of governments in conducting fiscal policy;
- read a country's balance of payments accounts and explain the factors governing exchange rate movements and the associated movements in the current, capital and financial accounts

Managerial Judgement

Description

The brain is a remarkable biological machine, moulded through millions of years of evolutionary pressure. More recent changes in human history have created a gap between the world for which our brains were developed, and the world in which we currently live. This mismatch creates constraints for many aspects of management and leadership. We suffer from strong biases that hinder good decision-making, we are more emotionally sensitive to threat than we need to be, and we often fail to develop realistic perceptions of others and of ourselves. Fortunately, scientists have generated a great deal of knowledge that allows us to identify these deficiencies and to find remedies for them, and there are many applications of these findings that provide opportunities for the improvement of management. This subject is based on state-of-the-art neurobiological research that sheds light on the obstacles we face when making decisions and managing our emotions. By discovering the roots of many of these difficulties we can also learn solutions to the problems created by our biological history.

Objective

On completion of this subject, students should be able to:

- Understand important biases in decision-making, particularly with regard to:
 - The framing of decision problems
 - The collection and interpretation of information
 - The selection of strategic options
- Appreciate the positive and negative role that emotions can play in our decisions and behaviour
- Improve the ability to manage with resonant leadership

Industry Studies in Asia

Description

Industry Studies in Asia is a field study-based subject that allows students to apply the skills they have developed in preceding modules to organisational challenges in a developing economic setting. The aim of the

Asian module is to give students a perspective on the challenges of doing business in a very different geography, a better understanding of globalisation and an understanding of how cultural forces affect HR management, negotiations and strategy.

Objective

The objective of this subject is for students:

- To understand the relationships between the macroeconomic environment, political systems and cultural dynamics and business opportunities, structure and process.
- To develop primary research skills as a basis for identifying challenges and opportunities confronting industries and organisations in diverse contexts.
- To develop secondary research skills as a basis for identifying challenges and opportunities confronting industries and organisations in diverse contexts.

Operations

Description

In fiercely competitive global and dynamic environments, companies face increasing pressures to exceed customer expectations along multiple performance measures, such as cost, quality, flexibility and innovativeness. To outperform their competitors, many firms make the mistake of mimicking their rivals, rather than focusing on developing the organizational capabilities that competitors will find difficult to match over the long term. And although operations are at the core of a firm's value adding activities, few firms have sought to build a sustainable competitive advantage around these capabilities.

Operations deals with the design, management and continuous improvement of business processes. It aims at providing some of the core concepts in operations that are essential for leveraging a firm's operational capabilities to achieve sustainable competitive advantage. This course provides a logical and rigorous approach to plan and control process structure and managerial levers to achieve desired business process performance.

Objective

On completion of this subject, students should be able to:

- Analyse real-world processes and evaluate their consistency with the firm strategy.
- Apply process analysis techniques for identification of bottlenecks and suggest approaches for de-bottlenecking.
- Identify managerial levers for controlling inventory and apply simple analytical models for estimating needed safety stock for a desired service level.
- Identify the drivers of variability in processes and propose solutions to mitigate its ill effects using simple queuing theory concepts.
- Use robust statistical process control techniques to ensure capability and control of a process.
- Apply six-sigma and lean concepts to a wide range of business processes.

Negotiations

Description

At its most basic, *negotiation* is a decision-making process in which two or more people must determine how to divide some resource. As an academic subject, *negotiation* is the art and science of securing agreements. This course seeks to expand and deepen what is undoubtedly a solid base of knowledge and experience among Executive MBA participants. We will work to create a common vocabulary around negotiation principles, critically examine and refine your skills, and identify the practises that lead to optimal outcomes. The course is designed to be relevant to the broad spectrum of negotiation problems faced by the manager and professional, often in a global context.

Our approach will complement your experience base by emphasising theoretical and analytical perspectives on

negotiation. At the same time, this is fundamentally a skills-based course. You will engage in multiple experiential activities and accompanying discussions to develop your skills and apply theory to practise.

Objective

On completion of this subject, students should be able to understand:

- Foundational principles: Claiming and creating value
- Managing personal and interpersonal dynamics in negotiations
- Understanding and exercising power
- Managing multi-party negotiations
- Mediating conflicts and facilitating others' negotiations
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Mergers & Acquisitions

Description

Merger & acquisition activity is a mainstay of the growth characteristics of large firms. It has been a feature of business life for well over a century. Whilst there have been many merger 'waves' over the years, this pathway to growth has constantly maintained its importance. This subject examines the history of, and reasons for, merger and acquisition activity providing a rationale for the study of certain elements of the process of mergers and acquisitions

Objective

The objective of this subject is to enable students to develop an understanding of M&A transactions. It is for people who see active involvement in mergers & acquisitions as part of their future management career. At the end of this subject you should:

- Understand the reasons behind the continuing levels of M&A activity.
- Appreciate the impact of regulatory considerations on M&A deals.
- Understand the interactive elements that make up successful mergers and acquisitions.
- Gain a working knowledge of how to go about managing a merger or acquisition.
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Leading in Transformational Times

Description

This course introduces the EMBA class to a group of inspirational organizations who are at the cutting edge of developing shared value. The leaders of the social enterprises and not for profits you will meet are busy trying to solve social problems within our community, while at the same time attempting to generate cash flow to support their mission. Yet they lack the capacity and resourcing necessary to optimize their operations to achieve their social objectives.

The focus of this class is exposing students to the leadership and strategic challenges of social enterprises. The course will examine how leaders can effectively engage with and provide significant benefit to social enterprises and in doing so, help with some of the social problems that have attracted the attention of individuals who are devoted to these causes. Emphasis will be placed on understanding the strategic, stakeholder management and operational challenges that leaders of social enterprises must overcome to ensure that their organisations are able to successfully address the social problems they are focused upon.

Objective

- Consolidate the learning of the MBA through practical application of consulting skills and strategy frameworks to address real-time "live" challenges of a social enterprise.
- Provide students with an awareness of community problems and the strategic challenges of the social enterprise sector.
- First-hand experience developing strategy and finding solutions to various business problems within a social enterprise.
- Development of strong influence and presentation skills in a business context.

Corporate Strategy

Description

Students should gain a thorough knowledge of the concepts of corporate strategy and an appreciation of the management skills required in diversified firms.

Objective

On completion of this subject, students should be able to understand:

- a clear understanding of the distinctions between corporate and business strategy
- a theoretical foundation for understanding how value can be created through specific forms of corporate economics organisation and corporate capabilities
- an appreciation of the way value can be added both through specific forms of corporate economics organisation and corporate capabilities
- an understanding of the practical application of corporate strategy concepts through diversification, mergers and acquisitions, and internationalisation
- a demonstrable understanding of the principles and practice of evaluating corporate performance from an economic, accounting and market perspective
- an appreciation of the corporate style and the 'role of the centre' on the economic performance of diversified firms

Brand Management

Description

Brand equity accounts for a significant portion of the total value of most contemporary organizations. As a result, brand management has become a core concern for senior executives, investors and financial market participants. While effective management of the brand has the potential to radically alter firm performance, many find brand management uniquely challenging. Therefore we will explore how brand led firms design and implement effective brand management strategies. In particular, we will examine how leading firms build, maintain and leverage brand equity and how the role of the brand is evolving in response to changes impacting the wider economy.

Objective

On completion of this subject, students should be able to understand:

- Understand the nature and operation of brands
- Be able to develop brand strategy
- Evaluate the potential for branding in any given market
- Conduct research in order to identify existing brand equity
- Improve brand architecture
- Extend brands into new markets
- Understand the impact of private labels
- Manage the relationship with retailers regarding brand distribution
- Understand the nature and specialty of luxury brands

Integrative Business Capstone

Description

This course is designed to give an overview about fundamental aspects of innovation management as part of a general management program at the master level. It covers strategic, organizational and procedural aspects of managing product, process and business model innovation in different industrial and competitive environments.

Objective

The core objective of this course is to get the most critical aspects of innovation management - at a sufficient level of depth - across to the students. The main "take-aways" from this course have - to varying degrees - implications for all major industries including services. The course has a strong focus on applying multiple innovation management tools and concepts in practice.