ME1004 Industrial Management, Basic Course 6.0 credits

Industriell ekonomi, grundkurs

This is a translation of the Swedish, legally binding, course syllabus.

Establishment

Course syllabus for ME1004 valid from Autumn 2007

Grading scale

A, B, C, D, E, FX, F

Education cycle

First cycle

Main field of study

Technology, Industrial Management

Specific prerequisites

Specific entrance requirements - course prerequisites in Mathematics, Physics and Chemistry or at least one year of studies at university level in these subjects.

Language of instruction

The language of instruction is specified in the course offering information in the course catalogue.

Intended learning outcomes

The aim of the course is to provide you with theoretical insights and practical tools in the area of management and organization of industrial firms. Further, the course aims to give you different perspectives on how to understand the phenomena of management and organisation. This means that after the course you should be able to:

1. Understand and explain the major business trends: How economics affect business in the world of today, and how ethics should be considered for a business.

2. Describe how a business is started, and also understand the different forms of ownership of a business that exist.

3. Explain the content of and the impact from major theories within the fields of organization, human relations, and leadership.

4. Understand the major tools and concepts in areas such as operations management, marketing, pricing and costing, and distribution.

5. Understand the different forms of markets that exist, and how the company interacts within the different forms of markets.

6. Describe the financial markets that exist for a company's capital, and how the cash flow of a business is affected by different decisions.

7. Define the content of and, in a broad sense, understand the use of the major tools in the following areas: financial accounting, cost management, budgeting, and investment analysis.

8. Apply the knowledge from the course to a business and understand how the theoretical concepts can be understood for that company.

Course contents

The course consists of lectures built up by examples taken from business news at the present that are followed by a discussion of theoretical concepts and practical examples in the following fields:

1. Business trends: How economics affect business in the world of today.

2. The start-up of a business by an entrepreneur.

3. Business management and customer satisfaction: Leadership, organization and employee empowerment.

4. Management of human resources: Motivating employees and teams.

5. Marketing: Building customer and stakeholder relationships.

6. Information management and decision-making: Understanding financial and non-financial information. The concepts of accounting and costing.

7. Managing financial resources: Financing and investing opportunities.

The course takes its departure in international business administration. However, some topics that are specific for Swedish companies are discussed, as well as examples from other companies.

Course literature

FöretagsEkonomi 100, Liber upplaga 13, Per-Hugo Skärvad & Jan Olsson Årsredovisning SSAB Handouts

Examination

Based on recommendation from KTH's coordinator for disabilities, the examiner will decide how to adapt an examination for students with documented disability.

The examiner may apply another examination format when re-examining individual students.

If the course is discontinued, students may request to be examined during the following two academic years.

Other requirements for final grade

Seminar-presentation (SEM1; 3hp), written examination (TEN1; 3hp).

Ethical approach

- All members of a group are responsible for the group's work.
- In any assessment, every student shall honestly disclose any help received and sources used.
- In an oral assessment, every student shall be able to present and answer questions about the entire assignment and solution.