

## PRINCIPLES OF MANAGEMENT AND BUSINESS

<b>Course code</b>	<i>MNG296</i>
<b>Compulsory in the programmes</b>	<i>Finance, International Business and Communication, Business Management and Marketing, Entrepreneurship and Innovation</i>
<b>Level of studies</b>	<i>Undergraduate</i>
<b>Number of credits</b>	<i>6 ECTS (48 in-class hours + 2 exam hours, 104 individual work hours)</i>
<b>Course coordinator (title and name)</b>	<i>Assoc. Prof. Dr. Eigirdas Žemaitis</i>
<b>Prerequisites</b>	<i>N.N.</i>
<b>Language of instruction</b>	<i>English</i>

### THE AIM OF THE COURSE:

This is an introductory course in management theory and business fundamentals, designed for students beginning their studies in business-related fields. The course explores the evolution of management thought, core management functions, and the role of organizations in a dynamic business environment. Students will learn about the major schools of management theory, organizational structures, decision-making processes, and leadership approaches.

The course emphasizes practical understanding of how businesses operate and adapt within competitive markets, preparing students for future careers in a market-oriented society. Contemporary issues, real-world examples, and interactive case studies will be used to link theory with practice. The course also provides students with the analytical tools and conceptual frameworks needed to understand modern management challenges and opportunities, serving as a foundation for more advanced studies in management and related disciplines.

### MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESMENT AND TEACHING METHODS

Course level learning outcomes (objectives)	Learning objectives for BSc in Social Science	Assessment methods	Teaching methods
CLO1. Define and explain explain the historical development and major schools of management thought.	BLO1.1; ELO1.1	Mid-term exam	Lecture, self-checkup during the seminar, self-study at home, case studies
CLO2. Describe and apply the core functions of management: planning, organizing, leading, and controlling.	BLO1.1; ELO1.1	Mid-term exam	Lecture, self-checkup during the seminar, self-study at home, case studies
CLO3. To understand the importance of market structures, on the question of the stability and failure of markets.	BLO1.1; ELO1.1	Midterm test, final exam	Lecture, self-checkup during the seminar, self-study at home, case studies
CLO4. Identify and discuss contemporary management issues, including AI adoption, sustainability, and global business challenges.	BLO1.1; ELO1.1	Final exam	Lecture, self-checkup during the seminar, self-study at home, case studies

CLO5. To understand the role of PESTEL factors on the SWOT of corporations, in the domestic and the international business environment.	BLO1.1; ELO1.1	Final exam	Lecture, self-checkup during the seminar, self-study at home, case studies
CLO6. Define management, describe the kinds of managers found in organizations, identify and explain the four basic management functions, describe the fundamental management skills.	BLO1.1.	Mid-term exam	Lecture, self-checkup during the seminar, self-study at home, case studies
CLO7. Justify the importance of history and theory to managers, and explain the evolution of management thought through the classical, behavioral, and quantitative perspectives.	BLO1.2.	Mid-term exam	Lecture, self-checkup during the seminar, self-study at home, case studies
CLO8. Identify and discuss key contemporary management perspectives represented by the systems and contingency perspectives, and identify the major challenges and opportunities faced by managers today.	BLO1.1.	Mid-term exam	Lecture, self-checkup during the seminar, self-study at home, case studies

#### ACADEMIC HONESTY AND INTEGRITY

The ISM University of Management and Economics Code of Ethics, including cheating and plagiarism are fully applicable and will be strictly enforced in the course. Academic dishonesty, and cheating can and will lead to a report to the ISM Committee of Ethics. With regard to remote learning, ISM remind students that they are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting.

#### COURSE OUTLINE

Topic	In-class hours	Readings
1. An Introduction to Management. - Levels of Management. - Basic Management Functions - Roles of management	6	Griffin, R. (2016). Fundamentals of management.
2. Foundations of Management Thought I. - Classical management theories - Scientific Management (Taylor, Gilbreths), Administrative Theory (Fayol), - Bureaucracy (Weber)	6	Griffin, R. (2016). Fundamentals of management.
3. Foundations of Management Thought II. - Behaviour Management Theories - Human Relations Movement: Mayo, Maslow, McGregor - Contemporary relevance of classical theories	6	Griffin, R. (2016). Fundamentals of management.
4. Contemporary Management Perspective. - Knowledge management & learning organizations - Agile & lean management - Stakeholder theory & corporate social responsibility	6	Griffin, R. (2016). Fundamentals of management.

- Digital transformation & AI in management		
Mid-Term Exam (1-4)		
5. Management in the Business Environment. - Understanding internal and external business environments - PESTEL analysis and its application - Porter's Five Forces and competitive analysis - Systems and contingency approaches to management - International business culture	6	Griffin, R. (2016). Fundamentals of management.
6. Planning and Strategic Management - Fundamentals of strategic management: vision, mission, goals - Strategic planning process and tools - Business-level and corporate-level strategies - Linking strategy to business environment analysis	4	Griffin, R. (2016). Fundamentals of management.
7. Decision-Making and Managerial Tools - Decision-making models: rational, bounded rationality, intuitive approaches	2	Griffin, R. (2016). Fundamentals of management.
8. Innovation and Change management - Managing innovation in organizations - Types of innovation: product, process, business model - Change management frameworks	4	Griffin, R. (2016). Fundamentals of management.
9. Integration and Application - Revisiting classical theories for modern challenges - Linking theory with leadership and strategic execution - Future trends in management	4	Griffin, R. (2016). Fundamentals of management.
10. Management Hackathon: Solve a real company's problem using AI tools	4	
	<b>Total: 48 hours</b>	
FINAL EXAM (5-10)	2	

\* Relevant articles and papers will be uploaded and provided via e-learning.

## FINAL GRADE COMPOSITION

Type of assignment	%
<i>Group Components 40%</i>	
Group presentations/activities	40
<i>Individual Components 60%</i>	
Midterm exam	30
Final exam	30
<b>Total:</b>	<b>100</b>

## DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

(Provide short descriptions and grading criteria of each assignment)

1. The final exam will account for 30% of the final grade. The final exam will include topics after session 4. All the materials that were covered during the lectures and seminars are relevant for the final exam (including the articles presented by students).
2. The mid-term exam (30%) will include the topics before session 5. All the materials that were covered during the lectures and seminars are relevant for the mid-term exam (including the articles presented by students).
3. Students will do groupwork activities throughout the semester. All activities will be accumulated in the final group evaluation. Group work cannot be resubmitted later than the assigned dates and cannot be retaken.

## RETAKE POLICY

If final (cumulative) mark of the course, including final exam score, is insufficient, students will be allowed to exercise their right of retake. The retake exam will cover all lectures and case-discussion topics discussed in class during the course. It will be held during the last week of the exam session and will replace the 60% of exams (mid-term and final). Acquired scores from all assignments will be summed up and the final (cumulative) grade will be given. The lecturer reserves the right to choose the form of the exam (multiple choice/ open answer questions/ essay).

## ADDITIONAL REMARKS

Attendance and participation in the lectures and seminars is obligatory. Studying solely from slides/ course book is not considered to be a sufficient preparation for the exam.

Bonus points. The instructor has the right to award active students with up to 0,2 extra (grade) points. These "bonus points" will be only be awarded to students whose (rounded) final grade would increase after all.

Due to the dynamic nature of the content of the course additional material can be assigned during the course. In case of unforeseen events the schedule will be adapted. The lecturer is trying to include actual and relevant materials – therefore the reading list may differ. Slide handouts and readings will be prepared for each class and available for download. The slides are the intellectual property of teaching instructor and students may not distribute or duplicate these notes without written consent.

## REQUIRED READINGS

- Griffin, R. (2016). *Fundamentals of management*. Cengage Learning.

**ANNEX**

**DEGREE LEVEL LEARNING OBJECTIVES**

**Learning objectives for the Bachelor of Business Management**

*Programmes:*

*International Business and Communication,  
Business Management and Marketing, Finance,  
Industrial Technology Management*

Learning Goals	Learning Objectives
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper

**Learning objectives for the Bachelor of Social Science**

*Programmes:*

*Economics and Data Analytics,  
Economics and Politics*

Learning Goals	Learning Objectives
Students will be critical thinkers	ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines
	ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements
Students will have skills to employ economic thought for the common good	ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving
Students will be technology agile	ELO3.1. Students will demonstrate proficiency in common business software packages
	ELO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	ELO4.2. Students will be able to convey their ideas effectively through an oral presentation
	ELO4.3. Students will be able to convey their ideas effectively in a written paper