

## Course Outline

### Business in a Changing World - BA291: Section 046401

|                           |                                                                                                |
|---------------------------|------------------------------------------------------------------------------------------------|
| <b>Semester:</b>          | Semester 2/2024 (January 20 – May 14, 2025)                                                    |
| <b>Number of credits:</b> | 3 credits                                                                                      |
| <b>Instructor:</b>        | <b>Dr. Hugh Patrick O'Connell</b><br>E-mail: hugh@planit.co.th<br>Office hours: by appointment |
| <b>Class Schedule:</b>    | Monday, 13.00 - 16.00 hrs.                                                                     |
| <b>Class Room:</b>        | <b>Room 202, 2nd floor, Faculty of Economics</b>                                               |
| <b>Prerequisites:</b>     | None                                                                                           |

### Course Description:

Study the role of business in creating business value for sustainable success. Analyze stakeholder relationships, business environment, the collaborative elements of business including accounting, finance, marketing, production and operation, human resources, strategic management, entrepreneurship, and business ethics, in the changing world. Basic business concepts in different fields are integrated together through the implementation of business project.

### Course Objectives:

- Develop a comprehensive understanding of the fundamental concepts and principles of business in a global context.
- Analyze the impact of environmental factors such as globalization, technology, and economic policies on business operations and strategies.
- Evaluate the role of cultural and institutional frameworks in shaping business practices across different regions.
- Examine organizational structures, management styles, and leadership approaches in modern businesses.
- Understand the importance of strategic planning and its implementation in achieving business goals.
- Explore the ethical considerations, sustainability practices, and corporate social responsibility initiatives in contemporary business environments.
- Gain insights into key business functions including innovation, operations, marketing, human resource management, and finance.
- Develop critical thinking and analytical skills to address complex business challenges and make informed decisions in various business scenarios.

## Expected Learning Outcomes

### 1. Morality and Ethics

| Applicability | Expected Learning Outcomes                                                                                            | Evaluation Method                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| N/A           | 1. Possess honesty, sacrifice, self-social, and environmental responsibility.                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| N/A           | 2. Value “sufficiency” theory and adapt it in life path by adhering to adequacy, rationale, and immunity development. |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| ●             | 3. Value disciplines, respect, and comply with the rules and regulations of the institution and society at large.     | Students' understanding and application of ethical principles will be assessed through a combination of exams and quizzes featuring ethical scenarios, assignments and projects that explore ethical issues within their field, case studies involving real-life ethical problems, and participation in class discussions on moral topics. These methods will evaluate their ability to analyze, propose solutions, and articulate ethical viewpoints. |
| N/A           | 4. Acquire knowledge related to business morality and ethics, and be able to handle ethical dilemma with integrity.   |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

### 2. Knowledge

| Applicability | Expected Learning Outcomes                                                                                       | Evaluation Method |
|---------------|------------------------------------------------------------------------------------------------------------------|-------------------|
| N/A           | 1. Acquire knowledge on and understand the important concepts in business                                        |                   |
| N/A           | 2. Acquire knowledge on and understand the important social and science concepts related to business management. |                   |

|     |                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                            |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ●   | 3. Acquire knowledge on and understand the important concepts related to business processes, planning, corporate structures, operations, control, performance evaluation and contingency plan to suit the circumstances. | Students' comprehension of key business concepts will be assessed through exams and quizzes covering essential topics, assignments and projects that require in-depth analysis and application of these concepts, case studies to evaluate their problem-solving skills in practical scenarios, and presentations and group work to gauge their understanding and collaborative abilities. |
| N/A | 4. Acquire the knowledge on academic advancement and professional development in business management including the understanding of the situational adaptability and its impacts on business.                            |                                                                                                                                                                                                                                                                                                                                                                                            |

### 3. Intellectual Development

| Applicability | Expected Learning Outcomes                                                                                                                                                                                       | Evaluation Method                                                                                                                                                                                                                                                                                                                                            |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| N/A           | 1. Be able to search and process information and utilize various concepts appropriately in a given circumstance in order to obtain relevant information to benefit in the rapidly changing business environment. |                                                                                                                                                                                                                                                                                                                                                              |
| ●             | 2. Be able to think systematically, rationally and creatively and to integrate knowledge from other disciplines to solve the problems in business and other settings.                                            | Students' ability to think systematically, rationally, and creatively will be assessed through problem-solving assignments that require the integration of interdisciplinary knowledge, creative projects and innovation challenges, interdisciplinary case studies, research papers and essays demanding critical thinking and synthesis, and participation |

|     |                                                                                                                                                                                                                                           |                                                     |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
|     |                                                                                                                                                                                                                                           | in class discussions and debates on complex topics. |
| N/A | 3. Be able to collectively propose solutions to problems at hand and analyze the impacts of the proposed solutions and be able to choose the solution that is appropriate to a given situation to ensure business competitive advantages. |                                                     |

#### 4. Interpersonal Skills and Responsibilities

| Applicability | Expected Learning Outcomes                                                                                                           | Evaluation Method                                                                                                                                                                                                                                                                                                                             |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| N/A           | 1. Be able to work in team, possess interpersonal skills and leadership skills, and be professionally adaptive to a given situation. |                                                                                                                                                                                                                                                                                                                                               |
| ●             | 2. Be creative and constructively criticize to solve problem of the team.                                                            | Students' ability to engage in creative problem-solving and provide constructive criticism within a team will be assessed through group projects and collaborative assignments, peer evaluations focusing on their contributions and feedback skills, and team-based simulations and role-playing activities that mimic real-world scenarios. |
| N/A           | 3. Be responsible in lifelong learning to develop self and professional career.                                                      |                                                                                                                                                                                                                                                                                                                                               |

## 5. Quantitative Analysis, Communication and Information Technology

| Applicability | Expected Learning Outcomes                                                                                                                                                                                                       | Evaluation Method                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| N/A           | 1. Be able to apply mathematics, statistics, quantitative analysis in analyzing and making decisions in business and daily life.                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| N/A           | 2. Be able to efficiently communicate in Thai and foreign languages that are relevant in doing Business.                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| ●             | 3. Be able to explain the issues and make the issues clear in verbal or writing, and be able to choose the appropriate pattern of communication for different groups of audience both in business context and in other contexts. | Students' ability to communicate issues effectively will be assessed through written reports and essays that evaluate clarity and appropriateness for different audiences, verbal presentations to gauge their articulation skills, case studies requiring written and verbal analysis, group discussions and debates to assess verbal communication abilities, and projects utilizing information technology tools to enhance communication and clarity. |
| N/A           | 4. Be able to utilize the information technologies or others to support the business operations.                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

### Teaching Materials and Resources:

Required textbook and reading:

- Pride WM, Hughes RJ, JR Kapoor FOUNDATIONS OF BUSINESS, 7E, Cengage

Recommended readings:

- SWOT Analysis I: Looking Outside for Threats and Opportunities, an excerpt from Strategy: Create and Implement the Best Strategy for Your Business (2006). Harvard Business School Press. Boston, MA. ISBN-13: 978-1422105528

- Porter, Michael E. The Five Competitive Forces That Shape Strategy. Harvard Business Review. January 2008.
- Boston, MA. Osterwalder, Alexander & Pigneur, Yves. (2010) Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers. John Wiley and Sons. New Jersey, NY. ISBN-13: 978-0470876411

### **Tentative Class Schedule:**

| <b>Week</b> | <b>Date</b> | <b>Chapter Title</b>                                                |
|-------------|-------------|---------------------------------------------------------------------|
| 1           | 20 Jan 2025 | The Concept of Business in Context                                  |
|             |             | <b>PART I. THE ENVIRONMENTAL CONTEXT</b>                            |
| 2           | 27 Jan 2025 | Globalization                                                       |
| 3           | 3 Feb 2025  | The Environment and Business: the Economy and the State             |
| 4           | 10 Feb 2025 | The Environment and Business: Technology and Labour                 |
| 5           | 17 Feb 2025 | Cultural and Institutional Frameworks                               |
|             |             | <b>PART II. ORGANIZATIONAL AND STRATEGIC CONTEXTS</b>               |
| 6           | 24 Feb 2025 | Organizational Aspects of Business                                  |
| 7           | 3 Mar 2025  | Management and Leadership                                           |
| 8           | 10 Mar 2025 | <b>Midterm (No Class) – No Examination</b>                          |
| 9           | 17 Mar 2025 | Strategy                                                            |
| 10          | 24 Mar 2025 | Business Ethics, Sustainability and Corporate Social Responsibility |
|             |             | <b>PART III. THE ACTIVITIES CONTEXT</b>                             |
| 11          | 31 Mar 2025 | Innovation                                                          |
| 12          | 7 Apr 2025  | Operations                                                          |
| 13          | 14 Apr 2025 | Marketing                                                           |
| 14          | 21 Apr 2025 | Human Resource Management                                           |
| 15          | 28 Apr 2025 | Finance and Accounting                                              |
| 16          | 5 May 2025  | Review and presentations                                            |
|             |             | <b>Final Examination</b>                                            |

### **Policy on attendance and class participation:**

Attendance, attitude, and preparation are important. Positive contributions to the class can provide rich reciprocal learning experiences. The right attitude means: a desire and willingness to study and learn, preparation as directed, and putting forth effort even when it may be inconvenient or difficult. It also means: being ready to answer questions when called upon, volunteering answer to questions or asking questions and actively listening to the instructor and other class members.

### **Grading:**

|                           |      |
|---------------------------|------|
| Assignment 1 - Individual | 25%  |
| Assignment 2 - Group      | 25%  |
| Final Examination         | 50%  |
|                           | 100% |

## **After-class quizzes:**

These quizzes, available weekly on Moodle, are intended to give you a review of lesson learnt each week. They should be completed by midnight of the 7<sup>th</sup> day of the following week (Usually Sunday).

Note that marks will be deducted for non-participation or failure to follow instructions

The Format of the final examination is "essay. The time for the examination will be 3 hours.

## **Individual Assignment: Ethical Decision-Making in Business Using AI**

**Due date: TBA**

**Word count: 1,500 +/- 10%**

Objective:

To reflect on ethical decision-making in business and to explore how AI tools can assist in evaluating ethical dilemmas without making the decisions for them.

Assignment Description:

Students will choose a real-world ethical dilemma faced by a company. They will use AI tools to gather information, analyze the situation, and develop a well-reasoned reflection on the ethical considerations involved.

Steps:

1. Choose an Ethical Dilemma:
  - Select a real-world ethical dilemma that has been faced by a company (e.g., environmental issues, labor practices, data privacy, etc.).
2. Research:
  - Use AI tools such as AI-driven search engines, summarization tools, and data analysis software to gather information about the ethical dilemma, the stakeholders involved, and the decisions made by the company.
  - Ensure to differentiate between AI-assisted research and the student's own analysis and reflections.
3. Ethical Analysis:
  - Identify the key ethical issues and stakeholders affected by the dilemma.
  - Apply ethical theories and concepts learned in the course to analyze the situation. Discuss the potential consequences of different decisions from multiple ethical perspectives (e.g., utilitarianism, deontology, virtue ethics).
4. AI Application:
  - Describe how AI tools were used in the research process. Reflect on the benefits and limitations of using AI in ethical decision-making.
  - Discuss the importance of human judgment in interpreting AI-generated data and making ethical decisions.
5. Personal Reflection:
  - Reflect on your personal views regarding the ethical dilemma.

- How would you have handled the situation if you were in charge? What factors would you prioritize and why?
  - How has this exercise influenced your understanding of ethical decision-making in business?
6. Report:
- Write a comprehensive report (1500-2000 words) detailing your research, ethical analysis, AI application, and personal reflection.
  - Include citations and references for all sources used, and clearly distinguish between information gathered using AI tools and your own analysis.

Submission:

- The report should be submitted in a Word document or PDF format.
- Include a cover page with your name, course title, assignment title, and date of submission.

## **Group Assignment: Developing a Comprehensive Business Strategy for a Startup**

**Due date: TBA**

**Word count: 3,000 +/- 10%**

Objective:

To collaboratively develop a comprehensive business strategy for a hypothetical startup, integrating various business concepts learned throughout the course and utilizing AI tools to enhance research, analysis, and decision-making processes.

Assignment Description:

Groups will create a detailed business strategy for a hypothetical startup. The strategy should cover multiple aspects of business operations, including organizational structure, management, marketing, operations, finance, and ethical considerations, with a specific focus on using AI tools to support your work.

Steps:

1. Choose a Business Idea:
  - As a group, brainstorm and select a business idea for a hypothetical startup. The business can be in any industry, but it should be realistic and feasible.
2. Market Research:
  - Conduct market research to understand the industry, target market, competition, and potential challenges.
  - AI Tools: Use AI-driven market research tools (e.g., AI-powered analytics platforms, sentiment analysis tools) to gather and analyze data on market trends, consumer behavior, and competitive landscape.
3. Organizational Structure:
  - Define the organizational structure of the startup. Outline key roles and responsibilities, management hierarchy, and leadership style.



- AI Tools: Use AI-based organizational design tools to optimize the structure for efficiency and innovation.
- 4. Strategic Plan:
  - Develop a strategic plan that includes the company's vision, mission, and core values.
  - Identify short-term and long-term goals and the strategies to achieve them.
  - AI Tools: Utilize AI for strategic planning simulations and scenario analysis to explore different strategic options and potential outcomes.
- 5. Marketing Strategy:
  - Create a marketing strategy that includes market segmentation, target audience, value proposition, and marketing mix (4 Ps: Product, Price, Place, Promotion).
  - AI Tools: Use AI tools for market segmentation and targeted advertising, such as customer segmentation algorithms, AI-driven content creation tools, and social media analytics.
- 6. Operations Plan:
  - Outline the operational plan, including the production process, supply chain management, technology integration, and quality control.
  - AI Tools: Implement AI for supply chain optimization, predictive maintenance, and process automation.
- 7. Financial Plan:
  - Develop a financial plan that includes startup costs, revenue projections, break-even analysis, and funding requirements.
  - AI Tools: Use AI-driven financial modeling and forecasting tools to create accurate financial projections and analyze different financial scenarios.
- 8. Ethical and CSR Considerations:
  - Discuss the ethical considerations and corporate social responsibility (CSR) initiatives the startup will undertake.
  - AI Tools: Use AI for sustainability reporting and ethical compliance monitoring to ensure the business adheres to ethical standards and promotes CSR.
- 9. AI Integration:
  - Describe how AI and other emerging technologies will be integrated into various aspects of the business to improve decision-making, efficiency, and innovation.
  - Reflect on the ethical use of AI in business operations.
- 10. Report Compilation:
  - Compile all sections into a comprehensive report (approximately 3000 words). Ensure the report is well-organized, clearly written, and professionally formatted.

#### Report Structure:

1. Title Page:
  - Include the title of the assignment, group members' names, course title, assignment title, and date of submission.
2. Executive Summary:
  - Provide a brief summary of the business idea, strategic plan, and key highlights of the report.

3. Introduction:
  - Introduce the business idea and the purpose of the report.
4. Market Research:
  - Present the findings from the market research, highlighting the use of AI tools.
5. Organizational Structure:
  - Describe the organizational structure and management plan, noting any AI tools used.
6. Strategic Plan:
  - Outline the strategic plan with vision, mission, goals, and strategies, including AI-driven insights.
7. Marketing Strategy:
  - Detail the marketing strategy and AI tools used.
8. Operations Plan:
  - Explain the operational plan and technology integration, emphasizing AI applications.
9. Financial Plan:
  - Present the financial plan with projections and funding requirements, highlighting the use of AI for financial analysis.
10. Ethical and CSR Considerations:
  - Discuss ethical considerations and CSR initiatives, including AI's role in ensuring ethical compliance.
11. AI Integration:
  - Describe the role of AI in the business strategy, including reflections on ethical use.
12. Conclusion:
  - Summarize the key points and the overall strategy.
13. References:
  - List all sources used in APA format.
14. Appendices (if applicable):
  - Include any additional materials or supporting documents.

Submission:

- The report should be submitted in a Word document or PDF format.
- Include a cover page with the group name, members' names, course title, assignment title, and date of submission.

## Remark

### ACADEMIC CALENDAR & HOLIDAY SEMESTER 2/2024

| Semester 2/2024 (January 20 – May 14, 2025)                     |                                                                                                 |
|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| Create Plan from Quota via TU Greats App<br>(*ID.64 – 67)       | December 13 – 20, 2024                                                                          |
| Registration via TU Greats App<br>(*ID.64 – 67)                 | December 16 – 20, 2024                                                                          |
| Tuition Fee Payment Period (Via TU Greats App)<br>(*ID.64 – 67) | December 16, 2024 – January 17, 2025                                                            |
| Classes Begin                                                   | January 20, 2025                                                                                |
| Add-drop period                                                 | January 20 – February 2, 2025<br><i>(from 9.00 AM of January 20 to 10.30 PM of February 2).</i> |
| Tuition Fee Payment Period (Via TU Greats App)                  | January 20 – February 3, 2025<br><i>(9 AM - 10.30 PM)</i>                                       |
| <i>Makha Bucha Day *</i>                                        | <i>February 12, 2025</i>                                                                        |
| Mid-term Examination Period                                     | March 9 – 16, 2025                                                                              |
| Withdrawal period with “W” on record                            | February 3 – March 30, 2025<br><i>(from 9.00 AM of February 3 to 10.30 PM of March 30).</i>     |
| Special Withdrawal with “w” on record                           | March 31 – 2 May, 2025                                                                          |
| <i>Substitution for Chakri Memorial Day*</i>                    | <i>April 7, 2025</i>                                                                            |
| <i>Songkran Festival Day*</i>                                   | <i>April 13 – 16, 2025</i>                                                                      |
| Last day of class for Semester 2/2024                           | May 14, 2025                                                                                    |
| <i>Substitution for Visakha Bucha Day*</i>                      | <i>May 12, 2025</i>                                                                             |
| Final exam period                                               | May 16 - 30, 2025                                                                               |
| Submitting Forms for Degree Conferral                           | January 20 – February 2, 2025                                                                   |