DRAFT

SUBJECT GUIDE

For

Senior Executive MBA Students

2017

The information contained in this Course and Subject Guide is current as at the date published. Melbourne Business School may amend policies, course content and other information during the year and will re-issue this document as and when that occurs.
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## 2017 Academic Calendar

### Module 1 | 30 April – 8 May 2016
- Executive Management 1
  - Leadership & Change
  - Data Analysis
  - Managerial Judgement
  - Executive Skills Workshop/Seminar

### Module 2 | 25 June – 3 July 2016
- Executive Management 2
  - Organisational Behaviour
  - Accounting I
  - Global Business Economics
  - Executive Skills Workshop/Seminar

### Module 3 | 20 – 28 August 2016
- Executive Management 3
  - Economics of Strategy
  - Marketing
  - Finance I
  - Executive Skills Workshop/Seminar

### Module 4 | 15 – 23 October 2016
- Industry Studies in Asia
  - Strategy Consulting Project in Indonesia
  - Company Visits
  - Expert Guest Speakers

### Module 5 | 10 – 18 December 2016
- Executive Management 4
  - Accounting II
  - Negotiations
  - Operations
  - Executive Skills Workshop/Seminar

### Module 6 | 4 – 12 February 2017
- Executive Management 5
  - Finance II
  - Managing Human Capital
  - Business Strategy
  - Executive Skills Workshop/Seminar

### Module 7 | 1 – 9 April 2017
- Industry Studies in Europe
  - Residential at WHU, Koblenz
  - Innovation Studies
  - European Business Models
  - Company Visits

### Module 8 | 10 – 18 June 2017
- Executive Management 6
  - Brand Management
  - Ethical Leadership
  - Implementation of Strategy
  - Executive Skills Workshop/Seminar

### Module 9 | 22 – 30 July 2017
- Industry Studies in America
  - Residential at University of California – Berkeley
  - Leadership and Technology Studies
  - Silicon Valley Company Visits

### Module 10 | 16 – 24 September 2017
- Executive Management 7
  - Mergers & Acquisitions
  - Leading at the Top in Transformational Times
  - Corporate Governance
  - Executive Skills Workshop/Seminar

*Subject areas provided are indicative.*

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Senior Executive MBA - Subjects

Accounting I

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
The goal of Accounting I is to help you develop the foundations of financial statements. By the end of Accounting I, you should be able to:

- 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 relate to 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.

Accounting II

Description
This module focuses on three primary topics:

1. Measurement related to assessing financial performance;
2. Measurement related to both the cost of a product, service, or process and the profitability of a customer; and
3. Using accounting information in managerial decisions.

Objective
By the end of Accounting II, you should:

- Be able to assess a company’s financial performance
- Appreciate the difficulties inherent in assessing a company’s financial performance
- Appreciate the difficulties and trade-offs inherent in measuring the cost of a product, service, or process or the profitability of a customer
- Appropriately use contribution margin to make intelligent business decisions
- Appropriately use cost information to make intelligent business decisions.

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.
This component explores how brand-led firms design and implements effective brand management strategies. In particular, it examines 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 leverage the relationship between brand equity and firm value in strategic decision-making
- To apply the concepts, tools and techniques of contemporary brand management
- To integrate the important processes and managerial frameworks for successfully managing the brand

**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.

**Corporate Governance**

**Description**
Corporate Governance addresses the system by which companies are directed and controlled. Structures relating to rights and responsibilities, and rules and procedures for decision-making, are covered. Governance involves the alignment of interests amongst stakeholders. This component includes the following topics:

- The governance model
- Duties and obligations – the law and practice
- Corporate sustainability
- Governance in the Asian context
- Boards and executive teams

**Objective**
On completion of this subject, students will be able:

- To review the literature on corporate governance theories, consider their application to corporate structures and define the key players
- To understand the legal obligations of directors and officers under the Australian Corporations Act and to
consider the interplay of these with ASX governance principles

- To apply the principles of Corporate Governance
- To consider the topics of corporate social responsibility and sustainability and to assess their relevance to, and impact on, the law and practice around officers’ and directors’ duties in Australia
- To consider whether the governance principles and approaches discussed are transportable to different regulatory regimes and cross culturally
- To understand board structure and process
- To consider issues relating to the board and executive teams as elite decision making groups

**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 subjects studied later in the program, and also for growing in your capability to understand and use data in executive decision making. The course is computer based and you will need to use Excel and other tools yourself, however the focus is primarily on interpreting the results of data analysis and applying it to managerial problems.

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

**Economics of Strategy**

**Description**

Economics of Strategy aims at providing a framework and a set of tools that help an executive manager develop and evaluate strategic options and make the right choices. By extracting from microeconomic theory those concepts and techniques that enable a decision-maker to evaluate his or her strategic position, students seek out new opportunities, and make fact-based, educated conjectures about their likely success. The focus will be on decisions at the individual business unit level that aim at advancing a firm’s market position.

Concepts and tools of microeconomics, game theory, and strategic management theory are used to answer questions such as:

- How does the market environment constrain a firm in its ability to set the price of its products and services?
- Which strategies can a firm employ to prosper in the face of competition?
- How can the firm increase the value it captures in business-to-business transactions in which few players operate?

**Objective**
On completion of this subject, students should:
- On completion of this component students should:
  - Appreciate the value of economic reasoning in solving business problems
  - Possess fundamental economic analytical skills required in managerial decision-making
  - Understand the difference in outcome between markets characterised by bargaining between agents and mass markets
  - Be able to apply fundamental insights from game theory to business situations
  - Have the ability to predict outcomes and develop effective strategies in markets characterised by oligopoly and entry barriers, and in markets characterised by perfect competition.

**Ethical Leadership**

**Description**
In Ethical Leadership, students learn about the societal context in which business operates, together with the skills for reasoning about ethical problems which arise in this context. The component examines the various stakeholders of business and discusses the obligations of corporations to those stakeholders. It considers strategies for achieving corporate social responsibility goals, taking into account both the ethical case and the business case for such strategies. The component also examines a range of alternative approaches to moral reasoning as well as the applications of those approaches to the complex and dynamic ethical problems that confront leaders of modern organizations.

**Objective**
On completion of this subject, students should:
- Have an understanding of the different approaches to moral reasoning and the limitations of these different approaches;
- Be able to apply various kinds of moral reasoning in the analysis and resolution of ethical problems;
- Understand the different forms that corporate social responsibility can take;
- Have a critical understanding of the business case for corporate social responsibility;
- Have an appreciation of the ethical dilemmas that arise in persuasioion and communication with stakeholders, including customers, workers, and shareholders;
- Understand how consumers’ purchase decisions are influenced by their ethical frameworks.

**Finance I**

**Description**
This is an introductory course of valuation and financial management. The course is designed for all MBA students with career interests in managing any organizations where cash flows matter. It is based on the principle that firms should be managed to increase the wealth of their shareholders, subject to the fulfilment of their contractual and legal obligations to other stakeholders. To this purpose, this subject will focus on the valuation of financial assets and selection of investment projects. Furthermore, students will find that the principles learned here can be readily applied to their own personal financial planning and investments.

**Objective**
On completion of this subject, students will know:
- 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.
- How to manage the risk of the cash flows of the firm to maximize their value.
**Finance II**

**Description**
This component builds on the Finance I component and is designed to provide students with advanced knowledge of financial management. This knowledge provides the basis for funding a firm’s investments and using its resources efficiently. The topics covered include:
- Risk management
- Real options
- Capital investments in foreign markets
- Determinants of capital structure
- Corporate pay-out policy

**Objective**
On completion of this subject, students should:
- Be able to identify the risks arising from a firm’s operating, investing, and financing activities and
- Understand the techniques for managing those risks
- Understand how to incorporate sovereign risk into capital budgeting decisions
- Understand the role of real options in capital budgeting decisions
- Understand factors that affect a firm’s capital structure
- Be able to calculate cost of capital for complex situations.

**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. A student who completes this course should never again be intimidated by economists or economics!

The course will be aimed at students with little or no background in economics, though students who have completed some undergraduate courses in macroeconomics will benefit from the more practical nature of this course.

**Objective**
On completion of this subject, students should be able to:
- Understand basic economic terminology and concepts;
- Describe the forces governing economic growth and fluctuations in GDP;
- Use economic models to explain business cycle fluctuations, unemployment, and inflation;
- Understand the determinants of unemployment and inflation;
- Explain the role and motivations of central banks in conducting monetary policy;
- Understand the factors governing exchange rate movements and associated movements in current and capital accounts of the balance of payments.

**Implementation of Strategy**

**Description**
In this component, the strategy analysis and formulation content of Business Strategy is developed further. In particular, the issues that are central in the action phase of strategy are explored and examined. The following topics are addressed:
- Strategy and Strategy Implementation
- Systems and Systems Thinking
Objective
On completion of this subject, students will have:
- A better understanding of the major issues impacting strategy and its implementation
- Knowledge of concepts, frameworks and methods used in executing strategies
- Enhanced ability to drive change that leads to organizational renewal and transformation
- A deeper appreciation for the demands of strategic leadership in organizations

Industry Studies in America

Description
Industry Studies in America (ISAm) is a 7-day field study subject based in the United States of America. This subject leverages multiple topics covered in prior subjects to analyse and understand American business models and success factors relative to other global approaches and experiences. ISAm involves a series of lectures and seminars at a partner business school, field visits to US businesses and public institutions (e.g. high-technology companies, venture capital organisations, innovation incubation units) and comparative analyses of American and other business models. Topics covered include:
- Building Strategic Innovation Capability
- Capturing Innovation Opportunity
- Innovation as Design
- The Design Innovators
- Building the Innovation Culture
- Learning from the Leaders
- Attracting Capital

Objective
On completion of this subject, students will:
- Have an awareness of American cross border management topics including international economics and cultural aspects of business
- Have developed an understanding of the evolution of high-technology business in the USA and globally, their transformation over recent decades and their prospects
- Have obtained insights into designated high-technology industries in the USA
- Have improved their understanding of cross-cultural business operations

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.
Industry Studies in Europe

Description
Industry Studies in Europe (ISE) is a 7-day field study subject based in Europe. This subject leverages multiple topics covered in prior subjects to analyse and understand European business models and success factors relative to other global approaches and experiences. ISE involves a series of lectures and seminars at a partner business school, field visits to European businesses and public institutions (e.g. European Central Bank) and comparative analyses of European and other business models. Topics covered include:

- European Economic Integration
- Competitive Strategy in European Markets
- Transition Economies
- Innovation Strategies of European Companies

Objective
On completion of this subject, students will:

- Have an awareness of European cross border management topics including international economics and cultural aspects of business
- Have developed an understanding of the evolution of the European Union, its political, economic, business and sociological transformation over recent decades and its prospects
- Have obtained insights into designated industries operating in the European Union
- Understand the opportunities presented by emerging economies
- Have improved their understanding of cross-cultural business operations

Leadership & Change

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 toxics 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.

Leading at the Top in Transformational Times

Description
This component is structured around the critical question: When a company is going through a transformational situation, what is Top Management’s (TM) role in the transformation and how important are they? In addition, the subject considers both theoretical and methodological issues in addressing three major issues related to leadership of transformational situations:

- In recent years, transformation has moved to the core of the TM agenda, but what does TM really do in transformational times?
• What are the conditions of effectiveness and the practices of leadership at TM level? To investigate this question the course revisits the classical notions of legitimacy, authority and power and their new forms of enactment in contexts of transformation.

• How to organise governance systems and processes in situations of transformation?

Objective
The principal objective of this component is to provide students with concepts and tools that help them understand and apply theories of leadership in transformation situations. As part of this process they will develop competencies in the analysis, planning and execution of leadership practice in transformational contexts. On completion of this component students will:

• Possess a body of knowledge related to the impact of top management on organisational transformation;

• Possess the necessary competencies to assess the nature of transformational change and its implications for organizations;

• Be able to analyse, plan and execute leadership practice in transformation contexts.

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

Managing Human Capital
Description
This component is designed to examine how and why people management influences firm performance. It reviews data supporting and linking organisational performance and people management. It covers strategies and practices that can effectively unlock the productive potential of employees’ human and social capital. It also considers how leaders can best evaluate the effectiveness of people management practices. Key topics include:

• Sustainable Competitive Advantage

• Portfolio of high performance human resource practices

• Strategic Alignment

• Human Capital Metrics
The component is based on the assumption that as working professionals, participants already have some fundamental awareness of issues related to managing human capital. The component will build on that background to extend participants’ theoretical knowledge and applied skills.

Objective
On completion of this subject, students should:
- Diagnose people-related problems and issues in organisations
- Determine which human capital management tools to apply to address organisational problems and opportunities
- Be able to design and develop a portfolio of high performance human resource practices
- Be able to contribute to management projects in the area of human capital metrics

Marketing
Description
The Marketing course focuses on the design, development and implementation of successful marketing strategy. The critical importance of marketing arises from its role as the boundary function between the organisation and the marketplace. The logic of marketing is deceptively simple; achieving marketing advantages over competitors, however, requires a broad set of competences.

This course takes a strategic approach to creating competitive advantage through marketing. It seeks to familiarise students with the management issues of marketing analysis, marketing planning and marketing implementation in a range of contexts, including industrial and consumer markets and private and public sectors. The course also demonstrates the role of marketing and marketing thought in other areas of businesses activity, particularly in business strategy.

Objective
On completion of this subject, students should be able to:
- define marketing and explain the hallmarks of a marketing orientation;
- explain how marketing contributes to the overall strategic management of an organisation;
- undertake a marketing audit and draft a marketing plan;
- describe marketing information systems and understand the importance of data and intelligence in marketing management;
- explain and apply theories of consumer and organisational purchasing behaviour;
- understand how to segment and target markets and apply product positioning strategies;
- explain and illustrate the application of the marketing mix in differentiating an offering;
- explain and apply product management frameworks including life cycle and portfolio models, and new product development models;
- explain the concept and significance of branding in marketing strategy;
- explain and apply integrated marketing communications frameworks for the management of advertising, selling and promotions;
- explain value concepts in pricing and apply effective pricing models in a range of marketing situations;
- explain and apply channel management principles in the design, maintenance and evaluation of distribution functions;
- discuss the evolution and development of contemporary marketing thinking and practice, and the challenges for the future.

Mergers & Acquisitions
Description
M&As are important corporate events that allow companies to achieve a wide variety of strategic goals including; new market access, logistical arrangements, operational efficiencies and portfolio diversity. This component takes a broad-based, strategic approach to M&A activity and includes the following topics:
• An overview of the M&A landscape and history
• Criteria for successful M&As
• Strategic considerations in M&A activity
• Due diligence for M&A
• Valuation in M&A – theory and application
• Regulation of M&A and deal-structuring in Australia
• Planning and implementing post-merger integration

Objective
On completion of this subject, students will:
• Understand the context in which mergers and acquisitions take place
• Recognise the importance of strategy in decisions to acquire
• Understand the importance of due diligence
• Be able to apply valuation models in M&A transactions
• Be able to illustrate the application of the price multiples and discounted cash flow (DCF) valuation methodologies in M&A
• Understand the areas of law relevant to the regulation of M&A
• Be able to analyse the different types of takeover bids that may be made and their implications
• Recognise the key issues in planning post-merger integration.
• Promote understanding of the critical importance of reaping expected synergies.

Negotiations
Description
This course seeks to expand and deepen what is undoubtedly a solid base of knowledge and experience among senior executive MBA participants. We will work to create a common vocabulary around negotiation principles, critically examine and refine your skills, and identify the practices 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.

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

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.

Organisational Behaviour

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:

- Diagnose people related problems and issues in organizations
- Determine appropriate behaviours and practices you should apply to address varying individual-level, group-level and organizational-level challenges and opportunities.