

Department/Unit / Abbreviation: PEM/NPBEN
Title: Business Environment
Form of course completion: Course-credit
Form of examination: Written
Course objectives: The business environment is an important determinant for long-term development of entrepreneurial activities. The course objective is to provide students comprehensive and necessary knowledge about business environment and its parts. Students will be introduced to the issue of business environment in the whole its complexity and the specificity.
Requirements on student: attendance in seminars 60 %, seminar paper, defense of seminar paper, course credit test
<p>Content:</p> <p>Business Environment Business environment refers to those aspects of the surroundings of enterprises which have influence on the functioning of entrepreneurial activities. The surroundings of enterprise are constantly changing. The success of enterprise depends on its alertness and adaptability to changes in the environment.</p> <p>External and Internal Business Environment Enterprises are affected by internal and external environmental factors. Internal environment includes internal factors of the enterprise which can be controlled by enterprise. Internal environment refers to environment within the organization. Whereas external factors are beyond the control of enterprise. External environment includes factors outside the enterprise which can provide opportunities or pose threats to the enterprise.</p> <p>Global Business Environment Global business environment is broader environment than the business environment of a particular country. Significant part of the global business environment is the world economy. The objective of the topic is to understand (and identify) forces that shape the global business environment.</p> <p>Analysis of the Business Environment Analysis of the business environment is the study of various components of environment affecting the enterprise. It is the process by which enterprises monitor their relevant environment to identify opportunities and threats affecting their business. The analysis becomes an important step towards corporate planning and business policy decisions.</p> <p>Business Environment of Transnational Enterprises Enterprises that are involved in international business will deal with a variety of regulatory regimes. Contemporary business environment is governed by both national regulations and multilateral rules. It is important for transnational enterprises to understand both how the international institutions operate and they array of trade regulations which one is likely to be faced with when undertaking commercial relations across international boundaries.</p> <p>Business Environment of Family Businesses</p>

Family businesses are crucially important for global business environment. Business environment in family business has some specific features. These specifics are given by blending of ownership factor, management factor and family factor.

Prerequisites - None

Competences acquired: **Students will gain knowledge of business environment and methods of analysis of the business environment (internal and external environment). Students will gain the ability to navigate the complexities of business environment and be able to analyze changes in it. Students will learn how to apply methods for assessing the business environment.**

Literature:

Compulsory:

WETHERLY, P. and D. OTTER, 2014. *The Business Environment: Themes and Issues in a Globalizing World*, 3rd ed. Oxford University Press. ISBN 978-0-19-966138-1.

HAMILTON, H. and P. WEBSTER, 2015. *The International Business Environment*, 3rd ed. Oxford University Press. ISBN 978-0-19-870419-5. NORDQVIST, M., MELIN, L., WALDKIRCH, M. and G.

KUMETO, 2015. *Theoretical Perspectives on Family Business*. Edward Elgar Publishing. ISBN 978-1-7834-79658.

Recommended:

CAMBELL, D. and T. CRAIG. 2012 *Organizations and Business Environment*, 2nd ed. Routledge. Elsevier Butterworth-Heinemann. ISBN 978-1-1363-7518-7.

KASLOW, F. W. 2012. *Handbook of Family Business and Family Business Consultations: A Global Perspective*. Routledge. Taylor & Francis Group. ISBN 978-1-1367-8141-4.

PAUL, D., EVA, M., CADLE, J., HINDLE, K., YEATES, D., ROLLASON, C. and P. TURNER, 2014. *Business Analysis*, 3rd ed. Swindon: BCS Learning & Development Limited. ISBN 978-1-780172-77-4.

WARNOCK, D. 2015. *The International Business Environment: A Handbook for Managers and Executives*. CRC Press. ISBN 978-1-4987-3115-7.