

Miyazaki International College
 Course Syllabus
 FALL SEMESTER 2023/2024

Course Title (Credits)	ECO 313-1: Studies in Entrepreneurship (4 credits)
Course Designation for TC	n/a
Content Teacher	
Instructor	Paweł Młodkowski
E-mail address	mpawel@sky.miyazaki-mic.ac.jp
Office/Ext	402/ telephone number 3727
Office hours	Tuesday: 8:30-9:00; Wednesday: 13:00-14:30; Thursday 8:30-9:00
Language Teacher	
Instructor	n/a
E-mail address	n/a
Office/Ext	n/a
Office hours	n/a

Course Description:
<p>This course uses an electronic platform for simulating business activities in the real time (RTS) for two purposes: (1) acquiring managerial skills, and (2) developing business English proficiency. Both objectives are achieved with the “learning-by-doing” method. Over the entire semester students have to complete all the stages involved in the real-life business, starting with setting up a new company (of their choice), and then developing its operations in one or any of the following areas: (1) agriculture, (2) food industry, (3) heavy industry, (4) light industry, (5) high-tech industry, (6) mining, or (7) retailing. At each stage and in each type of business English is practiced in association with topics in management, finance, and accounting.</p>
Course Objectives:
<p>Upon successful completion of this course, students will be able to:</p> <ul style="list-style-type: none"> ● Use specialized terms in business English, covering business organization, business management, operating management, production design, accounting, finance, investment, and financial market vocabulary. ● Understand general rules that apply in setting up a new business. ● Understand principles of modern business management. ● Understand criteria used in evaluating business activities. ● Outline main points of market mechanism and competition.
Active learning
<p>Role playing</p> <p>Students make a self-assessment about their own performances in relation to course standards and criteria created by teachers.</p> <p>Formal Debates and Panel Discussion</p> <p>Presentations and Reverse Presentations</p> <p>Peer Teaching</p>

Course Schedule:		
Day	Topic	Content/Activities
1	UNIT ONE: Introduction to the class goals	Introduction of the teacher Presentation of the syllabus Explanation of the terms of engagement Presentation of the teacher's expectations
2	UNIT TWO: Introduction to Business English	Group discussion on business and globalization Group discussion on favorite business activities. Reading assignment for the next session (handout 1).
3	UNIT TWO: Getting started	Capitalism 2 simulation platform Basic terms and their associations. Mechanics of the economic system Relationships between economic agents Available scenarios for business operations
4	UNIT THREE: Setting up a firm	Design of a new company Company characteristics Business environment features: 1. Competitors 2. Local suppliers 3. Customers 4. Importers
5	UNIT THREE: Basics of business management in agriculture	Livestock production 1: fresh&frozen food Case study: Chicken farm and its operations (alternatively: pork farm or beef farm)
6	UNIT THREE: Basics of business management in agriculture	Livestock production 2: animal products for industry Case study: wool farm, leather farm
7	UNIT THREE: Basics of business management in agriculture	Plant production 1: fresh&frozen food Designing a farm producing fresh food Inventory management system Case study: sugar cane/coco/wheat/barley
8	UNIT THREE: Basics of business management in agriculture	Plant production 2: plant products for industry Input/output analysis Timing of sowing and harvesting Factors shaping quality of agriculture products Case study: cotton/lumber
9	UNIT FOUR: Basics of business management in food industry	Food industry characteristics

		<p>Design of a food processing factory.</p> <p>Suppliers of agriculture products.</p> <p>Inventory management.</p> <p>Branding in food industry.</p>
10	UNIT FOUR: Basics of business management in food industry	<p>Food industry case studies</p> <p>Case studies: ice-cream / chocolate / beer / soft drinks / bakery products</p>
11	UNIT FOUR: Basics of business management in food industry	<p>Food industry case studies (continued)</p>
12	UNIT FIVE: mastering agriculture production and processing agriculture products	<p>Developing individual businesses and integration of value chain: from agriculture to retailing.</p>
13	UNIT FIVE: mastering agriculture production and processing agriculture	<p>Developing individual businesses and integration of value chain: from agriculture to retailing. (continued)</p>
14	Revision	<p>Revision for the mid-term exam</p>
15	Mid-term week	<p>Mid-term Examination 40%</p> <p>A competition to design a successful business in agriculture and integrate it into a value chain, until retailing.</p> <p>(to-be-continued...)</p>
16	Mid-term week	<p>Mid-term Examination continued</p> <p>A competition to design a successful business in agriculture and integrate it into a value chain, until retailing.</p> <p>(finalized)</p>
17	UNIT SIX: Basics of business management in secondary industry	<p>Textile and apparel industry characteristics</p> <p>Design of a textile processing factory.</p> <p>Suppliers of materials.</p> <p>Inventory management.</p> <p>Branding and advertising in textile industry.</p>
18	UNIT SIX: Basics of business management in secondary industry	<p>Paper mill and derivative products</p> <p>Design of a paper processing factory.</p> <p>Suppliers of lumber and inventory management.</p> <p>Main products and byproducts management.</p> <p>Supplying pulp/paper for further external processing.</p>
19	UNIT SIX: Basics of business management in secondary industry	<p>Research & Development Unit</p> <p>Role of the technology</p> <p>Decision about technology to-be-developed</p> <p>R&D expenses</p> <p>Implementation of a new technology: measuring</p>

		benefits.
20	UNIT SEVEN: Raw materials: mining & logging	Logging camp Operation management Inventories and just-in-time delivery system Sustainable forest management
21	UNIT SEVEN: Raw materials: mining & logging	Mining metals Estimating deposits of metals Assessment of quality of ore Case studies: gold, iron, aluminum
22	UNIT SEVEN: Raw materials: mining & logging	Mining non-metals Estimating available deposits of resources Valuation of a deposit of a natural resource Case studies: coal, silica, mineral oil, chemicals
23	UNIT EIGHT: Processing raw materials for heavy industry	Production of steel for automobile industry Raw materials supply management (coal&iron ore) Supplying of steel for automobile industry
24	UNIT EIGHT: Processing raw materials for industry	Joint production of silicone for electronic industry Joint production design Continuous production system Adjusting production flow to variable demand R&D and introducing a new technology
25	UNIT EIGHT: Processing raw materials for heavy industry	Production of plastic
26	UNIT NINE: Retailing	Department store management Design of a department store Location of a department store and revenue Training front office employees Advertisement management at retailing level
27	UNIT NINE: Retailing	Department store management Selling imported products Selling products from outside the group Integrating the whole value chain from extraction to retailing
28	UNIT TEN: Financing business activities	Bank loans Borrowing from a bank Time value of money Interest rates

		Repayment of loans
29	UNIT TEN: Financing business activities – advanced topics	Stock market Issuing new stocks Buybacks Mergers Acquisitions
30	UNIT TEN: Finalizing business activities	Retirement and pension benefits 100 Billionaire list When should you retire?
	Finals	Final Exam – designing and managing a predefined business organization to generate EBIT at 250 000 USD within the first 5 years of simulated operations.

Required Materials:

Handouts:

Handout 1: Technical description of the simulation platform.

Handout 2: Setting up a company in brief.

Handout 3: Financing business activities.

Handout 4. Firm summary.

Handout 5: Types of firms.

Handout 6: Business functional units.

Handout 7: Agriculture production.

Handout 8: Manufacturing semi products and final consumer goods.

Handout 9: Building firms: vertical and horizontal integration.

Handout 10: Advertising.

Handout 11: Research & Development and improving quality of products.

Handout 12: Global domination.

Course Policies (Attendance, etc.):

Participation is required. Students are expected to attend all the classes on time, participate actively in all class activities and complete all assignments on time. This requires a diligent approach to all readings and multimedia content prepared and made available.

Class Preparation and Review:

Students are expected to spend at least one hour preparing for every hour of lesson, and one hour reviewing and doing Homework. The reading and vocabulary materials must be processed before class. Meetings will focus on systematic presentation of business management issues covered in the materials. Our analysis goes beyond the scope of the readings for certain topics. We will draw heavily from other disciplines and from students' individual experience and perceptions. General knowledge is required in economics, sociology, and marketing. Necessary elements of theory of finance, accounting, and management, will be provided in due course.

Grades and Grading Standards:

Class participation and group discussion 10%
Mid-term examination 40%
Final examination 50%

Attendance as such is not a part of the final grade – but PARTICIPATION is!

Methods of Feedback:

Students receive feedback in two forms.

Feedback on their performance in business management is provided in the real time, as the business gets into trouble.

Feedback on the advances in acquisition of business English vocabulary and proficiency of using it. This feedback is in a form of comments and suggestions how to improve form of presenting their answers and hints on the missing merit content.

Feedback on students' oral answers is provided ad hoc in the classroom during classroom activities.

Diploma Policy Objectives:

Work completed in this course helps students achieve the following Diploma Policy objective(s):

1. Advanced thinking skills (comparison, analysis, synthesis, and evaluation) based on critical thinking (critical and analytic thought)
2. The ability to understand and accept different cultures developed through acquisition of a broad knowledge and comparison of the cultures of Japan and other nations
3. The ability to identify and solve business problems
4. Advanced communicative proficiency in business English
5. Proficiency in the use of information technology

Notes:

Students are required to prepare a flash drive for the purpose of obtaining the simulation platform: Capitalism PLUS.

文部科学省から採択された 大学教育再生加速プログラム 		Advanced	Proficient	Developing	Emerging	No Attempt
Critical Thinking	Ability to Identify & Solve Problems	Insightful comments in class discussions Student shows proven ability to analyze data, gather and assess resources, and disseminate opinions in a scholarly manner.	Able to contribute to class discussions, and to perform a basic analysis of data, gather and assess resources, and express opinions in an adequate manner.	Beginning to visualize the ways in which information can be combined and applied to solving a given problem, but struggles with complex and relationships	Student shows motivation but must learn the concepts and mechanisms that apply to critical thinking, such as information gathering, assessment and synthesis	Insufficient effort or evidence of achievement.
	Information Gathering					
	Assessment of Credibility					
Advanced Communication Proficiency	Public Speaking	Speaking is clear, using a broad range of vocabulary and relative jargon. Student uses appropriate social cues and nuance.	Able to create a relevant response when asked to express an opinion or respond to a complicated situation, but pronunciation and grammar can often make responses and explanations unclear to a listener and must be interpreted.	Able to answer questions and give basic information. However, inconsistent pronunciation, intonation and stress may sometimes make their responses difficult to understand or interpret.	Student is unsuccessful or finds it very difficult when attempting to explain an opinion or respond to a complicated scenario. The response may be limited to a single sentence or part of a sentence.	
	Social Skills					
	Professional Skills					
Global Perspectives	Cultural Relevancy	Fully engaged in current events and shows and understanding of social inequalities and cultural differences.	Student is aware of current events and world cultures, but is unable to apply macro-level situations to her/his own life.	Exhibits interest and intrigue in current events and world culture, but has difficulty understanding relevancy.	Student expresses one-sided ideals from an ethnocentric point of view. Completely lacks awareness of world issues or events.	
	Awareness of Current Events & Global Issues					
English Language Ability	Reading	Exhibits fluency/near fluency in speaking and writing. Grammar and reading ability similar to native English speaker. Able to use context clues when faced with unfamiliar vocabulary.	Proficient English ability; relies mainly on familiar vocabulary. Should be encouraged to advanced beyond comfort zone.	Adequate English ability; must reference dictionary often	Student has some English ability, but lacks confidence in using and understanding. Very limited vocabulary knowledge, struggles with grammar and pronunciation. Unable to form questions	
	Writing					
	Oral Communication					
Japanese Language Ability	Reading	Able to express one's self clearly and succinctly both in writing and orally. Able to use context clues when faced with unfamiliar vocabulary.	Proficient oral and written communication; relies mainly on familiar vocabulary. Should be encouraged to advanced beyond comfort zone.	Adequate oral and written communication; tends to have difficulty clearly expressing ideas.	Student shows a lack of confidence in writing, reading, and oral communication. Very limited vocabulary knowledge, struggles with grammar Unable to form questions	
	Writing					
	Oral Communication					