



MCAST

MQF Level 7

BC7-01-21

**Master of Business Administration for the
Small Business (MBA)**

Course Specification

Course Description

This MBA programme focuses on the theoretical knowledge, application-oriented experiences and identification of innovation possibilities and growth potentials of the small business or strategic business unit (SBU).

This programme comprises 10 modules and a final Masters Dissertation, and has three sequential exit points relating to 30, 60 and 90 ECTS accumulated totals entitling the student to a Post-Graduate Certificate, Post-Graduate Diploma and finally a Master of Business Administration.

Further information on this programme may be obtained from the Office of Part-Time courses. (Tel. 2398 7142 or email: masters@mcast.edu.mt).

Programme Learning Outcomes

At the end of the programme the learner will be able to:

- 1. Understand and satisfy the business needs and requirements of micro and small businesses within local industry;*
- 2. Identify innovation possibilities and growth potentials within choice companies, and act to address these possibilities;*
- 3. Develop critical thinking abilities and foster analytical skills to address today's toughest business challenges;*
- 4. Act as a business leader who is capable of leading, motivating and operating within a small business venture.*

Entry Requirements

Relevant Degree

MQF Level 5 qualification and adequate professional experience are also considered

Current Approved Programme Structure

Unit Code	Unit Title	ECTS	Year
Year 1 - Post Graduate Certificate in Business Administration (PG Cert)			
BCRSH-706-1507	Applied Research and Development	6	1
BCBST-706-1516	Business Analytics	6	1
BCBST-706-1517	Strategy and Small Business Growth	6	1
BCACC-706-1517	Accounting for Managers	6	1
CDLNE-706-1809	Lean Start-Up (E Learning)	6	1
Total Year 1		30	/
Year 2 - Post Graduate Diploma in Business Administration (PG Dip)			
BCENC-706-1502	Developmental Economics	6	2
ITMGT-706-1801	Entrepreneurship and Innovation Management	6	2
BCMRK-706-1515	Small Business Marketing	6	2
BCPRM-706-1510	<i>* Project Management</i>	6	2
BCFIN-706-1518	<i>* Financial Analysis</i>	6	2
CDLNE-706-1805	<i>* Lean Leadership (E Learning)</i>	6	2
Total Year 2		30	/
Year 3 - Masters			
BCDIS-730-2000	Research Project/Dissertation	30	3
Total ECTS		90	/

***The units marked with an asterisks are elective and students are to choose 2 of these.**

Unit: BCRSH-706-1507 | Applied Research and Development

Guided Learning hours: 32

Unit level (MQF): 7

Credits: 6 ECTS

Unit description

This unit provides the student with the opportunity to understand and master excellently the main concepts in applied research and development methods. The students will be exposed to methods for planning, implementing and analyzing various research processes such as case, action, and grounded theory methods based on constructive approach. These processes will direct the student to collect and analyse data in quantitative and/or qualitative research. This course is linked to the student's thesis or a research project.

Learning Outcomes

On completion of this unit the student will be able to:

- 1. Identify and define essential issues for the research development plan.*
- 2. Plan and conduct research, development and innovation projects.*
- 3. Use appropriate research and development methods and apply them in an innovative and creative way.*
- 4. Evaluate results and impact of Research, Development and Innovation projects.*

Unit: BCBST-706-1516 | Business Analytics

Guided Learning hours: 32

Unit level (MQF): 7

Credits: 6 ECTS

Unit description

This unit will provide the student with an essential understanding of Business Analytics (BA), including its basic concepts and implementation of statistics and big data. The main intention of this unit is to capacitate the student for further, independent, advancement in the chosen field of interest. The unit of Business Analytics combines operations research and statistics, using applied mathematics and computer applications in the business environment. The explosion of computing power and data acquisition techniques has created a huge amount of data (“big data”) in organisations and this has led to an increased demand for professionals with skills in data management, statistics, and business analytics. This unit covers modelling and how computer models can support managerial decision making.

Learning Outcomes

On completion of this unit, the student will be able to:

- 1. Understand and describe the basic concept of Business Analytics and evaluate today's business environment.*
- 2. Recognize and analyse ethical issues in business related to intellectual property, data security, integrity, and privacy.*
- 3. Implement descriptive and inferential statistic techniques, investigate the use of decision trees and clustering techniques.*
- 4. Present and communicate findings using appropriate data visualisation techniques.*
- 5. Employ cutting edge tools and technologies to analyse Big Data.*

Unit: BCBST-706-1517 | Strategy and Small Business Growth

Guided Learning hours: 32

Unit level (MQF): 7

Credits: 6 ECTS

Unit description

This unit provides the student with the opportunity to understand and master excellently the main concepts in strategy within a small business (SB) or within a strategic business unit (SBU). The students will be exposed to various strategic management tools to understand the dynamic business environment around a SB/SBU and all the possible competitive strategic actions. Such competitive strategic actions are the results of the different emergent strategic actions (i.e. strategic life cycle states) that a SB/SBU can take and which a dynamic strategic behavioural approach (i.e. strategic trajectory) needs to be implemented to achieve both the objectives of the organization and of the owner-manager within the competitive environment to promote a strategic fit. The SB/SBU organizational performance needs to employ a different approach of understanding than that for a large firm, since one first needs to understand where the firm wants to go and then one needs to measure if it has actually got there by employing a dynamic model based on four different strategic life cycle states situated in either one of the five different strategic behaviour trajectories. This learning approach will direct the student to understand the process approach to SB/SBU strategic management within the industry. Several references to case studies will be made to apply all theoretical work to practical situations so that finally a case study analytic approach will be used by the participant to demonstrate that all the skills learnt are proficiently applied.

Learning Outcomes

On completion of this unit the student will be able to:

- 1. Identify and define the essential strategic concepts and understand the overall strategic conceptual model with the application of the strategy template and how to undertake an external analysis of the business sector.*
- 2. Establish how to conduct a strategic analysis of any SB/SBU based on emergent strategic actions.*
- 3. Appraise the strategic behaviours and internal analysis of the SB/SBU.*
- 4. Evaluate the SB/SBU scenario based on the strategic lifecycle states and strategic trajectories using the strategy template.*

Unit: BCACC-706-1517 | Accounting for Managers

Guided Learning hours: 32

Unit level (MQF): 7

Credits: 6 ECTS

Unit Description

Financial Accounting refers to information describing the financial resources, obligations, and activities of an economic entity. Financial Accounting information is designed primarily to assist investors and creditors in deciding where to place their scarce investment resources. Furthermore, a business organisation's manager and employees utilise financial accounting information in order to run and control business operations. This unit focuses upon financial accounting information relating to profit-oriented small business organisations. It introduces the basic concepts and principles of accounting for preparing the final accounts of a small business organisation, namely the Income Statement (Statement of Profit or Loss), Balance Sheet (Statement of Financial Position) and Statement of Cash Flows. Furthermore, following the completion of this unit learners will also be able to interpret the final accounts of a small business organisation.

This unit also considers aspects of management accounting which is concerned with the gathering and analyses of data to provide management with the necessary information to enable them to carry out the three main functions of management (planning, decision-making and control) properly. Thus, through this unit learners will be able to use budgeting techniques for planning purposes within a small business organisation. Subsequently, learners will also be able to use accounting information for short-term and long-term decision making and exercise control to analyse the reasons for a small business' deviations from budgets.

Learning Outcomes

On completion of this unit the student will be able to:

- 1. Communicate accounting information to decision makers, both within and outside the organisation.*
- 2. Interpret the final accounts of a small business organisation*

3. *Understand the use of budgeting techniques for planning purposes within a small business entity.*
4. *Use accounting information for decision-making and control activities within a small business entity.*

Unit: CDLNE-706-1809 | Lean Start-up

Unit Type: ☒ Theory ☐ Practice ☐ Theory and Practice ☐ Placement

Credits: 6

Unit description

Entrepreneurs are known for thinking outside of the box. Through start-ups they generate ideas for new business opportunities. Few of them, however, really evaluate the complexities associated with bringing a new idea to market. Through the process of developing a business plan, learners will have the opportunity to examine a wide range of issues that entrepreneurs face while seeking to capitalise on market opportunities. This course will cover the key elements of business plan development including customer and market assessments, analysis of customer development and business model development, as well as risk assessment and mitigation.

Learning Outcomes

Upon completing the unit, learners should be able to:

1. *Evaluate the start-up concept and employ a feasibility and business plan template.*
2. *Assess and utilise lean start up tools.*
3. *Appraise the practice of the Minimum Viable Product approach.*
4. *Select types of start-up funding.*
5. *Defend start-up management and start-up analytics.*
6. *Interpret and apply lean start-up risk management.*

Unit: BCENC-706-1502 | Development Economics

Guided Learning hours: 32

Unit level (MQF): 7

Credits: 6 ECTS

Unit description

The goal of this unit is to provide students with relevant theoretical and empirical knowledge to be able to describe, evaluate and advise on the contribution of micro, small and medium enterprises (MSMEs) to economic development at a local, regional and international level. We will begin with an overview of comparative development in the world and then move on to discuss four of the major areas that propel contemporary research in this field, namely:

1. **‘Concepts’** of economic development: traditional and Contemporary models of economic development including ‘Coordination failures’ and ‘Cluster’ theories and their direct link to MSMEs’ networking capacity;
2. **‘Cooperation’** for economic development: the role of globalisation and supranational organisations in the process of development and the increasing recognition of MSMEs’ potential in global policy initiatives;
3. **‘Constraints’** on economic development: economic imbalances and inefficiencies, rapidly growing or declining population, lack of financial and/or human capital, over-exploitation of environmental capital, poor governance, missing markets, barriers to trade and the increasing role of MSMEs as drivers of innovative, inclusive and sustainable development;
4. **‘Coordination’** of economic development: the advent of strategic economic development planning, public-private partnership initiatives, support to local entrepreneurs and the evolution of ‘crowd-funding’ and ‘niche-development firms’.

Learning Outcomes

On completion of this unit the student will be able to:

- 1. Analyse theories and concepts relevant to contemporary issues in economic development.*
- 2. Critically evaluate the different approaches of the international community towards economic development.*
- 3. Explain the major development challenges, choices and opportunities currently faced by economies today.*
- 4. Compare and Contrast empirical work for the purpose of designing economic development projects with an action oriented approach.*

Unit: ITMGT-706-1801 Entrepreneurship and Innovation Management

Unit Type: ☒ Theory ☐ Practice ☐ Theory and Practice ☐ Placement

Credits: 6

Unit description

The on-going transformation of the world into a global village with the market globalisation, introduces previously unimaginable opportunities to creative entrepreneurs at all corners of the world. A tsunami of new emerging technologies such as cloud computing, mobile communications and IoT, have elevated the importance of the innovation, particularly incremental innovation, as a vital business element. This unit presents a compact approach to a new profitable business venture establishment that secures growth based on the well-protected original idea or solution. This unit is bridging a gap that commonly exists between mostly technical and mostly business-oriented professionals.

Learning Outcomes

Upon completing the unit, learners should be able to:

- 1. Understand the procedure of legally establishing business operation with liability and tax implications involved with different business forms;*
- 2. Understand the basic process of innovation and creative product or service transformation into a successful business;*
- 3. Manage projects to create a sale and to realise all steps necessary to be profitable in business;*
- 4. Maintain business paper documents required by the government that is sponsoring the business environment;*
- 5. Understand the essential local taxation laws and gain awareness of fair business practices and dangers of negligence problems;*
- 6. Plan an effective low cost marketing and promotion campaigns;*
- 7. Produce a business plan outlining how to plan capitalisation fundraising, how to recruit investors, how to sell stock or sell bonds;*
- 8. Understand the common errors made by the new and long-time existing business, with the recommendations how to approach starting a business while minimising failure chances.*

Unit: BCMRK-706-1515 | Small Business Marketing

Guided Learning hours: 32

Unit level (MQF): 7

Credits: 6 ECTS

Unit description

This unit will provide the student with the opportunity to understand the main principles of marketing. The main discussions with practical examples will show the changes from different orientations to the present concepts of societal marketing.

Topics covered will include the marketing mix and the marketing process to create and capture value. Other topics include consumer and business behaviour which are important topics for the designing of a customer driven strategy through segmentation, targeting, differentiation and positioning. Selected items from the marketing mix are included in some detail. The final topic brings together various aspects of marketing into the concepts of societal marketing and the need to address future needs.

A major section of the module focuses on consumer and business buying behaviour. Model of consumer (and business) buying behaviour and the buyer (consumer or business) decision process lead to an important part of the module which is the designing of a customer driven marketing strategy.

The marketing strategy is another major part of the module where the contemporary concepts of marketing can be applied into the overall strategic direction of the organisation. The strategy is discussed in detail around the four main aspects: segmentation, targeting, differentiation and positioning.

Promotion and advertising are two other topics which apart of being part of the main marketing mix, gives in-depth analysis of how the marketing is far beyond advertising. This topic links to the topics on pricing and supply chains. At this stage, the topics covered would cover the overall marketing concepts which lead to the final topic on corporate social responsibility (CSR). These latest concepts on CSR puts responsibilities (mainly ethical) about future needs of customer, societal and business.

Learning Outcomes

On completion of this unit the student will be able to:

1. *Identify the main concepts, models, processes and issues relating to marketing which can be applied to small businesses whether operating in a small market or globally.*
2. *Assess the options available to marketers in developing long-term customer relationships, being consumer and / or business.*
3. *Apply a customer driven strategy including the application of the marketing mix.*
4. *Evaluate on the requirements for an effective marketing strategy, the application of the marketing mix and requirements of an effective promotion mix. Evaluate the long term customer relationship in line with the new concepts of sustainable marketing and related marketing principles.*

Unit: BCPRM-706-1510 | Project Management

Guided Learning hours: 32

Unit level (MQF): 7

Credits: 6 ECTS

Unit description

This unit provides the student with the opportunity to understand and master the main concepts relating to Project Management. Projects encompass a vast array of outcomes, and are a critical vehicle to achieve change effectively and spur innovation. Project management is the application of knowledge, skills, tools, and techniques to project activities to meet the project requirements. The Project Management Unit will provide a comprehensive understanding of the principles, tools and techniques that are necessary to undertake a project. The unit promotes a structured approach to the management of the project life cycle. Using the standard framework of a project life cycle, the unit covers various aspects pertaining to (i) project initiation, (ii) project planning and scheduling, (iii) project monitoring and control, and (iv) project termination. The unit delves into the management of human resources, stakeholders, suppliers, risk, scope, budget, schedule, quality and communications. The unit also emphasis on an integrated approach through the project life cycle. As part of project risk management, the unit identifies issues that contribute towards project success and failure, assesses ways of minimizing failures and maximizing success, and appraises strategies used to set projects back on track.

Learning Outcomes

On completion of this unit, the student will be able to:

- 1. Identify key characteristics of a project, the structures and governance required to manage projects and the strategic role projects play within organisational change.*
- 2. Assess the key project knowledge areas throughout a project life cycle process.*
- 3. Apply standard tools and techniques to facilitate the decision-making process during a project.*
- 4. Analyse key project risks and investigate strategies to minimise failure and recover from failure.*

Unit: BCFIN-706-1518 | Financial Analysis

Guided Learning hours: 32

Unit level (MQF): 7

Credits: 6 ECTS

Unit Description

The objective of the Financial Analysis study-unit is to help financial managers/managers, in particular of SMEs, to build fundamental financial skills that are essential in understanding and managing any company from a financial perspective. In this study-unit, we will cover sources of finance, cash management, investment appraisal techniques, analysing risk in investment appraisal and other non-financial factors, cost of capital, capital structure, dividend decisions and valuation techniques. The study-unit is very practitioner oriented and will enable students to practice the various techniques through real-life examples, as well as discuss how all this knowledge gets applied in the context of a real life firm. Students will get to practice these activities by using excel and plenty of examples of everyday news as extracted from the financial press and financial markets.

Learning Outcomes

On completion of this unit the student will be able to:

- 1. Evaluate the amount of cash and manage cash to ensure that there is enough money to enable the continuation of the cash conversion cycle.*
- 2. Appraise investments from both a financial and non-financial perspective, including methods to capture risk in investment appraisal.*
- 3. Calculate the cost of capital of a firm and its WACC and understand how the capital structure of a firm influences the cost of capital and the value of a firm.*
- 4. Use different methods to value a firm, in particular an SME and also understand the importance of the dividend decision.*

Unit: CDLNE-706-1805 Lean Leadership

Unit Type: ☒ Theory ☐ Practice ☐ Theory and Practice ☐ Placement

Credits: 6

Unit description

A lean leader is someone who wants to create a learning culture across the entire organisation based on creating customer value at the lowest possible total cost. A lean leader should set time aside to recognise these differences and collaborate as a team to build a common understanding so that issues can surface and prevent team dissention later in the process. This unit enables development of a future state vision of your lean systems by using lean tools to eliminate the causes of waste and by identifying new ways to achieve continuous flow.

Learning Outcomes

Upon completing the unit, learners should be able to:

1. *Appraise the history of leadership.*
2. *Analyse the principles of lean leadership and lean enterprise-system thinking;*
3. *Evaluate leadership terms, culture and policy deployment.*
4. *Defend the role of lean management in relation to Human Resources, risk taking, economics, and Key Performance Indicators.*
5. *Justify lean goals and their link to sustainable strategies.*
6. *Support and apply lean design thinking.*
7. *Interpret agile leadership.*