

MCAST MASTER OF BUSINESS ADMINISTRATION (MBA) for the SMALL BUSINESS

CODE: UC7-E1-19
Launching February 2020

Entry Requisite: First degree in business; management or a technological programme. Candidates must also have 2 years work experience.



The MBA for the Small Business programme focuses on the theoretical knowledge, application-oriented experiences, and identification of innovation possibilities and growth potentials of the small business or strategic business units. Learners will be able to understand the fundamental concepts of business management, business development, as well as operations and project management within a small business. MCAST works very closely with small businesses to design and continuously develop this MBA programme that comprises 10 modules and a Master's Dissertation.

Learning Outcomes:

Upon successful completion of this Masters Programme the learners 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;*

First Year (Semesters 1 & 2: 30 ECTS) – Exit Option: Post Graduate Certificate

1. [Applied Research and Development](#)
2. [Business Analytics](#)
3. [Strategy and Small Business Growth](#)
4. [Lean Start-up](#)
5. [Accounting for Managers](#)

Second Year (Semesters 3 & 4: 30 ECTS) – Exit Option: Post Graduate Diploma

6. [Entrepreneurship & Innovation Management](#)
7. [Development Economics](#)
8. [Small Business Marketing](#)

Elective Advanced Professional Studies - Select any two modules

9. [Basics of Project Management](#)
10. [Financial Analysis](#)
11. [Lean Leadership](#)

Third Year (Semester 5: 30 ECTS) – Final Exit: Masters

Dissertation

STUDY UNIT 1

Applied Research and Development

MQF Level 7

6 ECTS

E-learning: No

Rationale

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 case, action, and constructive research processes. These processes will direct the student to collect and analyse data in quantitative and/or qualitative research. Learners will involve themselves in research-oriented development work as a whole, and various ways of approaching the development work. They will action and construct research using approaches such as Grounded Theory and Multivariate Analysis. Learners will also plan, implement and analyse case, action, and constructive research processes, and go into applying methods for collecting and analysing data in qualitative research.

Learning Outcomes

Upon successful completion of this unit, learners will be able to:

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

STUDY UNIT 2

Business Analytics

MQF Level 7

6 ECTS

E-learning: No

Rationale

Completion of this unit will provide the learner 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

Upon successful completion of this unit, learners will be able to:

1. Apply the basic concept of Business Analytics in today’s competitive business environment;
2. Implement descriptive and inferential statistic techniques;
3. Implement regression and multivariate analysis including factor analysis and cluster analysis;
4. Employ cutting edge tools and technologies to analyse Big Data;
5. Apply quantitative modelling and data analysis techniques to the solution of real world business problems, communicate findings, and effectively present results using data visualization techniques;
6. Recognize and analyze ethical issues in business related to intellectual property, data security, integrity, and privacy;

STUDY UNIT 3

Strategy and Small Business Growth

MQF Level 7

6 ECTS

E-learning: No

Rationale

Small businesses (SB) or Strategic Business Units (SBU) can better understand strategy from a behavioural perspective, as opposed to the more normative strategic planning schools that small organizations rarely abide by. This concept of strategy as 'behaviour' encompasses the actions of the owner-manager, the context of the small organization, and the consequences of the actions taken. It looks at strategy as part deliberate and part emergent, allowing for the inclusion of both external influences and internal decision making. The Unit will allow the learner to build a toolbox that will allow him/her to understand the dynamic business environment to the SB/SBU, the competitive actions that the SB/SBU can take, and way in which the SB/SBU can build its resource base to achieve the objectives of both the organization and the owner/manager to that organization. The dynamics of strategy as a process, and not as a static plan, will form the foundation of this Unit.

Learning Outcomes

Upon successful completion of this unit, learners will be able to:

1. Evaluate the role of small businesses and strategic business units, and their political, economic and strategic context;
2. Appraise critically the growth stages of a developing business using a co-alignment model;
3. Review the role and process of strategic decision making in the small business;
4. Analyse and recommend growth and learning strategies for small businesses;
5. Apply theoretical concepts to practical business situations through analysis and evaluation of published case studies, research on selected companies and experience in current or prior work organisations;
6. Assess critically business performance from a holistic and integrative general management perspective;

STUDY UNIT 4

Lean Start-up

MQF Level 7

6 ECTS

E-learning: Yes

Rationale

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 successful completion of this unit, learners will 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 (mvp) 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;

STUDY UNIT 5

Accounting for Managers

MQF Level 7

6 ECTS

E-learning: No

Rationale

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. 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 business organizations. This unit introduces the basic concepts and principles of accounting for preparing the financial statements such as income statement, balance sheet and cash-flow statement. Other topics covered include the application of ratios, break-even analysis, fixed and flexible budgeting, standard costing and investment appraisal techniques.

Learning Outcomes

Upon successful completion of this unit, learners will be able to:

1. Understand the differences between financial and managerial accounting;
2. Communicate information relating to accounting data to decision makers, both within and outside the organisation;
3. Examine the relationship between accounting theory and accounting practice;
4. Evaluate the methods of using accounting information for decision-making purposes;

STUDY UNIT 6

Entrepreneurship & Innovation Management

MQF Level 7

6 ECTS

E-learning: Yes

Rationale

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 successful completion of this unit, learners will 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;

STUDY UNIT 7

Development Economics

MQF Level 7

6 ECTS

E-learning: No

Rationale

The goal of this unit is to provide learners with relevant theoretical and practical knowledge of economic growth and development on the national, regional and global levels. Students will learn about the contemporary approach to development including: new development concepts with the potentials of their application; actual development problems and methods for solving these problems; the process of globalisation and its development implications; the importance of planning and the management of development with the aim of achieving the desired results.

Learning Outcomes

A learner who has met the objectives of the unit will be able to:

1. Understand the modern economic development process;
2. Analyse and predict economic movements;
3. Identify and solve complex development problems with institutional conditions in mind;
4. Participate actively in the formulation and implementation of development strategy and policy on different levels;
5. Apply the principles of sustainable growth and development on the micro and macro levels;

STUDY UNIT 8

Small Business Marketing

MQF Level 7

6 ECTS

E-learning: No

Rationale

The unit of Marketing in SMEs will help provide a deep understanding of the key processes involved in marketing. It combines the elements of marketing strategies and tactics with the characteristics and needs of the dynamic sector of SMEs. The unit is based on the consideration of marketing as a total company philosophy and practice and not simply as a department. In addition to the familiar and well-known concepts that have become an integral part of marketing courses, the content of this unit focuses on its implementation in SMEs. Thus, the unit contains discussions on the role of mass media and social networks in the practice of SMEs; understanding guerrilla marketing (applicable to SMEs); the special role of events, and other hot topics (such as crowd-sourcing) of modern marketing management.

Learning Outcomes

Upon successful completion of this unit, learners will be able to:

1. Understand why marketing is the best way to satisfy (individual) needs;
2. Recognise the mission of marketing that is marketing activities start, not in the market place but with the process of product/service planning and creating;
3. Explain the craft and professional form of marketing, as opposed to seeing it simply as a creative art form;
4. Discuss how marketing supports sme's in their internationalisation, via targeting markets, adapting products or adapting promotions;
5. Understand that there is an essential need for sme's to manage below the line activities in marketing knowing that budgets are limited;

STUDY UNIT 9 (ELECTIVE)

Basics of Project Management

MQF Level 7

6 ECTS

E-learning: No

Rationale

This introduces project management from the standpoint of a manager who must organize, plan, implement, and control tasks to achieve an organization's schedule, budget, and performance objectives. Tools and concepts such as project charter, scope statement, work breakdown structure, project estimating, and scheduling methodologies are covered in this unit. It also includes project management knowledge areas such as integration, scope, time, cost, quality, human resources, communications, risk, procurement, and stakeholder management.

Learning Outcomes

Upon successful completion of this unit, learners will be able to:

1. Identify the meaning of projects and of project work;
2. Determine the key concepts of project leadership;
3. Recognise the challenges of project work;
4. Outline the salient models of project work as well as the key concepts and methods of program and project leadership;
5. Implement the key methods and tools of project work, and act as responsible people in projects;
6. Evaluate and analyze quality, cost and time objectives that lead to the success of the project;

STUDY UNIT 10 (ELECTIVE)

Financial Analysis

MQF Level 7

6 ECTS

E-learning: NO

Rationale

For the small business accurate financial analysis is a critical element of strategy, growth and overall success. Understanding how to interpret financial indicators and benchmarks allows the manager to allocate resources and evaluate potential projects to reap a maximum return-on-investment. Financial analysis emphasizes the planning process and assists the manager to build and interpret financial projections. This unit focuses primarily on corporate financial management. The topics cover the classical areas of asset valuation, risk assessment, capital structure, financial planning, cash-flow management as well as cost accounting.

Learning Outcomes

Upon successful completion of this unit, learners will be able to:

1. Evaluate financial accounting reports in relation to the formulation of financial planning and financial decision making;
2. Understand the key functions of financial data leading to financial analysis;
3. Comprehend the time value of money and its effects on asset values and rates of return;
4. Appraise and measure the various facets of financial risk;
5. Evaluate and solve financial problems, namely, corporate management and asset management, that are faced by business organisations;

STUDY UNIT 11 (ELECTIVE)

Lean Leadership

MQF Level 7

6 ECTS

E-learning: Yes

Rationale

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 successful completion of this unit, learners will 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 within the business management context;