



# UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Scienze Economiche, Aziendali e Statistiche		
ACADEMIC YEAR	2020/2021		
BACHELOR'S DEGREE (BSC)	ECONOMICS AND FINANCE		
SUBJECT	BUSINESS ECONOMICS AND MANAGEMENT		
TYPE OF EDUCATIONAL ACTIVITY	B		
AMBIT	50180-Aziendale		
CODE	16114		
SCIENTIFIC SECTOR(S)	SECS-P/08		
HEAD PROFESSOR(S)	PICONE PASQUALE MASSIMO	Professore Ordinario	Univ. di PALERMO
OTHER PROFESSOR(S)			
CREDITS	10		
INDIVIDUAL STUDY (Hrs)	170		
COURSE ACTIVITY (Hrs)	80		
PROPAEDEUTICAL SUBJECTS	02704 - BUSINESS ECONOMICS		
MUTUALIZATION			
YEAR	3		
TERM (SEMESTER)	2° semester		
ATTENDANCE	Not mandatory		
EVALUATION	Out of 30		
TEACHER OFFICE HOURS	<b>PICONE PASQUALE MASSIMO</b> Monday 10:00 12:00 In presenza presso DEAS IV Piano, Stanza 14 oppure via teams d3s81a2		

DOCENTE: Prof. PASQUALE MASSIMO PICONE

<b>PREREQUISITES</b>	Basic knowledge about Business Economics
<b>LEARNING OUTCOMES</b>	<p>Knowledge and understanding</p> <p>This course offers students an articulated knowledge on the value creation and appropriation processes within firms. In general, attention will be focused on how a firm can achieve competitive advantage and preserve it over time. Specific attention will be offered to interfirm networks. The acquired knowledge will support student in building a "conceptual map" of the main strategic options and their financial impact.</p> <p>Applying knowledge and understanding</p> <p>The student will be capable of analyzing and solving problems in the firm management and to critically discuss the main issues in the field.</p> <p>Making judgements</p> <p>The student will be capable of critically evaluating the process of strategy formulation and implementation and combining this acquired knowledge with what she/he had previously studied in other courses.</p> <p>Communication skills</p> <p>The student will be able to use an adequate technical jargon that can be useful in her/his interaction with professionals in the field. Lecturer will encourage students to develop analyses, projects and proposals, and discuss case studies of firms.</p> <p>Learning skills</p> <p>The student will be able to autonomously enhance the acquired knowledge in the field using databases, academic and professional journals; she/he will possess the specific knowledge to attend master courses in the field.</p>
<b>ASSESSMENT METHODS</b>	<p>Oral examination aiming to assess: a) the student's knowledge about how a firm can achieve a competitive advantage and preserve it over time, as well as what are the main strategic options for the different players of the Tourism industry; b) the student's capability to applying previous knowledge and making judgment; c) the communication and learning skills of the student.</p> <p>The examination's evaluation is graded according to a scale ranging from 0 to 30, with 18 as a pass mark. In particular, the score may be interpreted in the following way: a) a score under 18 indicates that the student does not have an acceptable knowledge of the topics covered in the course; b) a score 18-20 indicates that the student shows minimum basic knowledge of the main issues and the discipline terminology, minimum ability to apply the knowledge acquired; c) a score 21-23 indicates that the student does not display full mastery of the main arguments but has a more than sufficient understanding of the same, satisfactory use of terminology, lacks independence in the ability to apply the acquired knowledge; d) a score 24-26 indicates that the student shows a good knowledge of the main topics, a good knowledge of the terminology, and is capable to independently apply the knowledge for problem solving; e) a score 27-29 indicates that the student shows a very good mastery of the subject, full property of language and the ability to apply knowledge to problem solving; f) a score 30 - 30 cum laude indicates that the student shows an excellent knowledge of the topics and technical terminology, very good analytical skills, and the ability to apply knowledge to problem solving.</p>
<b>EDUCATIONAL OBJECTIVES</b>	<p>This course will provide the students with a solid and articulated theoretical-conceptual background on strategy formulation and implementation as well as resource management and orchestration. Additionally, this course proposes applications of theoretical knowledge to the analysis of business cases. They will underscore the main problems and challenges due to the acceleration of competitive dynamics. Lecture will propose a set of case studies to apply the Porter's Diamond Model, the VRIO model, corporate portfolio analysis, financial analysis and valuation.</p>
<b>TEACHING METHODS</b>	Lectures and case study focus group
<b>SUGGESTED BIBLIOGRAPHY</b>	<p>I testi consigliati NON sono alternativi tra loro.</p> <p>Serio, L., &amp; Baroncelli, A. (2020). Economia e gestione delle imprese. McGraw-Hill</p> <p>Dyer J., Godfrey P., Jensen R., Bryce D., Pastore A. (2018), Strategic Management. Principi e applicazioni. Ise di.</p> <p>Hillier, D., Ross, S., Westerfield, R., Jaffe, J., &amp; Jordan, B. (2013). Corporate finance (No. 3rd Ed.). Ed. italiana a cura di Frova S. McGraw Hill. (Capitolo 3: Analisi di bilancio, riclassificazioni, rendiconto finanziario e flussi di cassa; Capitolo 4: Il valore attuale e flussi di cassa; Capitolo 6: Valore attuale netto e criteri alternativi di scelta degli investimenti).</p> <p>Brealey, R. A., Allen, F., Bigelli, M., Myers, S. C., &amp; Sandri, S. (2020). Principi di finanza aziendale. McGraw-Hill (Capitolo 15: Quotazioni borsa e aumento dei</p>

capitali; Capitolo 31: Corporate Restructuring).  
Materiale fornito dal docente tramite il sito internet del corso.

## SYLLABUS

Hrs	Frontal teaching
2	Introduction
4	Theory of the firm
2	Typologies of firms and structures
2	Strategy Formulation and Execution
2	Defining the business:
4	Analysis of the Competitive Arena
6	Financial analysis
4	Internal Analysis: Porter's Value Chain, VRIO Resources, Competitive Advantage
2	Cost Advantage
2	Differentiation Advantage
2	Competitive Strategy
4	Corporate Strategy and Portfolio Analysis
4	International Strategy
2	Innovative Strategies that Change the Nature of Competition
6	Financial evaluation and strategy investments
2	Implementing Strategy
2	Stakeholder Theory vs Shareholder Theory
4	Goals and Governance of the Firm
2	Financial choices
2	Stock market listing
2	Evolution of techniques for analyzing industries and competitors
2	Interorganizational network
2	Entry, exit and survival of firms
2	Networks and internationalization
2	Networks and innovation
2	Professional network and evolution of firm structure
2	Business model evolution
2	Digital transformation and internationalization
4	Corporate Restructuring