

## **Engineering Tripos Part IB, 2P8: The Engineer in Business (Compulsory), 2023-24**

### **Lecturer**

[Dr C Coleridge](#) [1]

### **Course Leader**

[Prof Michael Pollitt](#) [2]

### **Lecturer**

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### **Timing and Structure**

Weeks 1-8, Lent Term. 8 x 1-hour sessions including: 3 x 1-hour sessions on economics, 2 x 1-hour sessions on strategy, 3 x 1-hour sessions on marketing. The first three lectures will be delivered live on Zoom.

### **Aims**

The aims of the course are to:

- provide students with a basic understanding of how businesses work, and to give them the language to work effectively with those who work in non-technical roles within a business.

### **Objectives**

As specific objectives, by the end of the course students should be able to:

- gain a preliminary, concise and multi-faceted understanding of issues in running businesses.

### **Content**

The module is structured around three major fields of studies that complement each other, namely economics, marketing, and strategy.

- The sessions on economics aim to introduce the economic nature of the firm, why and how firms grow or contract, and the nature of economic regulation facing firms.
- The sessions on strategy aim to examine how firms develop and maintain competitive advantage; and to help students to develop skills that will allow them to make robust strategic business decisions in the face of uncertainty and complexity.
- The sessions on marketing aim to help students understand core questions in marketing and how marketing contributes to business strategy and firm performance; and to help students to develop strategic and analytical skills in planning and evaluating marketing decisions in the business world.

## The Engineer in Business

### Sessions on economics (3 x 1-hour sessions):

The economic nature of the firm (1 session)

The theory of the firm (1 session)

The regulation of the firm (1 session)

### Sessions on strategy (2 x 1-hour sessions):

What is strategy and how to analyse industries? (1 session)

Types of competitive advantage: Cost leadership and differentiation strategies (1 session)

### Sessions on marketing (3 x 1-hour sessions):

Demystifying marketing (1 session)

Strategic brand management (1 session)

Marketing communication in the digital age (1 session)

## Further notes

### Assessment

A set of multiple-choice questions to be completed over 30 minutes of examination time.

## Examples papers

See VLE.

## Booklists

Please refer to the Booklist for Part IB Courses for complete references to this module, this can be found on the associated Moodle course.

Helpful reference for Economics Sessions:

Sloman, J., Garrett, D., Guest, J. and Jones, E. (2023)	<i>Economics for Business</i> , 8th, 9th Editions, Pearson.  Chapters 3 (Business Organisations), 13 (Alternative Theories of the Firm), 15 (Growth Strategy), 20 (Reasons for Government Intervention in the Market) and 21 (Government and the Firm).	<b>E-book via:</b>  <a href="#">Discover</a> [4]
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Helpful reference for Strategy Sessions:

Clegg, S.R. Pitelis, C. Schweltzer, J. Whittle, A. (2022)	<i>Strategy: Theory and Practice</i> 2 <sup>nd</sup> , 3 <sup>rd</sup> , 4 <sup>th</sup> Editions, SAGE.	<b>Available:</b> <b>UL: 425:1.b.201.51</b>
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Helpful reference for Marketing Sessions:

Kotler, P. et al. (2019)	<i>Marketing Management</i> . 3rd / 4th European ed. Harlow: Prentice Hall/Pearson Education 'Defining marketing for new realities/Introduction to Marketing.' 'The changing marketing environment and information management.' 'Managing digital technology in marketing.' 'Digital and global brand management strategies.'	<b>E-book via</b> <a href="#">Discover</a> [5]
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## Examination Guidelines

Please refer to [Form & conduct of the examinations](#) [6].

## UK-SPEC

This syllabus contributes to the following areas of the [UK-SPEC](#) [7] standard:[Toggle display of UK-SPEC areas.](#)

### KU3

Appreciate the social, environmental, ethical, economic and commercial considerations affecting the exercise of their engineering judgement.

### D2

Understand customer and user needs and the importance of considerations such as aesthetics.

### D3

Identify and manage cost drivers.

### S1

The ability to make general evaluations of commercial risks through some understanding of the basis of such risks.

### S2

Extensive knowledge and understanding of management and business practices, and their limitations, and how these may be applied appropriately to strategic and tactical issues.

**P3**

Understanding of contexts in which engineering knowledge can be applied (e.g. operations and management, technology, development, etc).

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**Links**

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[4] [https://idiscover.lib.cam.ac.uk/permalink/f/8p41kq/44CAM\\_ALMA51584364650003606](https://idiscover.lib.cam.ac.uk/permalink/f/8p41kq/44CAM_ALMA51584364650003606)

[5] [http://idiscover.lib.cam.ac.uk/primo-explore/fulldisplay?docid=44CAM\\_ALMA51543239230003606&context=L&vid=44CAM\\_PROD&search\\_scope=SCOP\\_EBOOKS&tab=cam\\_lib\\_coll&lang=en\\_US](http://idiscover.lib.cam.ac.uk/primo-explore/fulldisplay?docid=44CAM_ALMA51543239230003606&context=L&vid=44CAM_PROD&search_scope=SCOP_EBOOKS&tab=cam_lib_coll&lang=en_US)

[6] <https://teaching23-24.eng.cam.ac.uk/content/form-conduct-examinations>

[7] <https://teaching23-24.eng.cam.ac.uk/content/uk-spec>