

Subject Benchmark Statement

Business and Management

February 2015

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How can I use this document?

This document is a Subject Benchmark Statement for business and management, that defines what can be expected of a graduate in the subject, in terms of what they might know, do and understand at the end of their studies.

You may want to read this document if you are:

- involved in the design, delivery and review of programmes of study in business and management or related subjects
- a prospective student thinking about studying business and management, or a current student of the subject, to find out what may be involved
- an employer, to find out about the knowledge and skills generally expected of a graduate in business and management.

Explanations of unfamiliar terms used in this Subject Benchmark Statement can be found in the Quality Assurance Agency for Higher Education's (QAA's) glossary.¹

¹ The QAA glossary is available at: www.qaa.ac.uk/about-us/glossary.

About Subject Benchmark Statements

Subject Benchmark Statements form part of the UK Quality Code for Higher Education (Quality Code) which sets out the Expectations that all providers of UK higher education reviewed by QAA are required to meet.² They are a component of Part A: Setting and Maintaining Academic Standards, which includes the Expectation that higher education providers 'consider and take account of relevant Subject Benchmark Statements' in order to secure threshold academic standards.³

Subject Benchmark Statements describe the nature of study and the academic standards expected of graduates in specific subject areas, and in respect of particular qualifications. They provide a picture of what graduates in a particular subject might reasonably be expected to know, do and understand at the end of their programme of study.

Subject Benchmark Statements are used as reference points in the design, delivery and review of academic programmes. They provide general guidance for articulating the learning outcomes associated with the programme but are not intended to represent a national curriculum in a subject or to prescribe set approaches to teaching, learning or assessment. Instead, they allow for flexibility and innovation in programme design within a framework agreed by the subject community. Further guidance about programme design, development and approval, learning and teaching, assessment of students, and programme monitoring and review is available in Part B: Assuring and Enhancing Academic Quality of the Quality Code in the following Chapters:⁴

- *Chapter B1: Programme Design, Development and Approval*
- *Chapter B3: Learning and Teaching*
- *Chapter B6: Assessment of Students and the Recognition of Prior Learning*
- *Chapter B8: Programme Monitoring and Review.*

For some subject areas, higher education providers may need to consider other reference points in addition to the Subject Benchmark Statement in designing, delivering and reviewing programmes. These may include requirements set out by professional, statutory and regulatory bodies, national occupational standards and industry or employer expectations. In such cases, the Subject Benchmark Statement may provide additional guidance around academic standards not covered by these requirements.⁵ The relationship between academic and professional or regulatory requirements is made clear within individual Statements, but it is the responsibility of individual higher education providers to decide how they use this information. The responsibility for academic standards remains with the higher education provider who awards the degree.

Subject Benchmark Statements are written and maintained by subject specialists drawn from and acting on behalf of the subject community. The process is facilitated by QAA. In order to ensure the continuing currency of Subject Benchmark Statements, QAA initiates regular reviews of their content, five years after first publication, and every seven years subsequently.

² The Quality Code, available at www.qaa.ac.uk/assuring-standards-and-quality/the-quality-code, aligns with the *Standards and Guidelines for Quality Assurance in the European Higher Education Area*, available at: www.engq.eu/wp-content/uploads/2013/06/ESG_3edition-2.pdf.

³ Part A: Setting and Maintaining Academic Standards, available at: www.qaa.ac.uk/assuring-standards-and-quality/the-quality-code/quality-code-part-a.

⁴ Individual Chapters are available at: www.qaa.ac.uk/assuring-standards-and-quality/the-quality-code/quality-code-part-b.

⁵ See further Part A: Setting and Maintaining Academic Standards, available at: www.qaa.ac.uk/assuring-standards-and-quality/the-quality-code/quality-code-part-a.

Relationship to legislation

Higher education providers are responsible for meeting the requirements of legislation and any other regulatory requirements placed upon them, for example by funding bodies. The Quality Code does not interpret legislation nor does it incorporate statutory or regulatory requirements. Sources of information about other requirements and examples of guidance and good practice are signposted within the Subject Benchmark Statement where appropriate. Higher education providers are responsible for how they use these resources.⁶

Equality and diversity

The Quality Code embeds consideration of equality and diversity matters throughout. Promoting equality involves treating everyone with equal dignity and worth, while also raising aspirations and supporting achievement for people with diverse requirements, entitlements and backgrounds. An inclusive environment for learning anticipates the varied requirements of learners, and aims to ensure that all students have equal access to educational opportunities. Higher education providers, staff and students all have a role in, and responsibility for, promoting equality.

Equality of opportunity involves enabling access for people who have differing individual requirements as well as eliminating arbitrary and unnecessary barriers to learning. In addition, disabled students and non-disabled students are offered learning opportunities that are equally accessible to them, by means of inclusive design wherever possible and by means of reasonable individual adjustments wherever necessary.

⁶ See further the *UK Quality Code for Higher Education: General Introduction*, available at: www.qaa.ac.uk/publications/information-and-guidance/publication?PubID=181#

About this Subject Benchmark Statement

This Subject Benchmark Statement refers to bachelor's degrees with honours in business and management.⁷

This version of the Statement forms its third edition, following initial publication in 2000 and review and revision in 2007.⁸ Previous versions of the Statement were published under the heading 'General business and management'.

Note on alignment with higher education sector coding systems

Programmes of study which use this Subject Benchmark Statement as a reference point are generally classified under the following codes in the Joint Academic Coding System (JACS).⁹

N100 (Business studies); N110 (European business studies); N120 (International business studies); N190 (Business studies not elsewhere classified); N200 (Management studies); N210 (Management techniques); N211 (Strategic management); N212 (Creative management); N213 (Project management); N214 (Change management); N215 (Organisational development); N220 (Institutional management); N223 (Domestic management); N224 (Management & organisation of education); N240 (Retail management); N290 (Management studies not elsewhere classified).

Summary of changes from the previous Subject Benchmark Statement (2007)

The Statement does not involve fundamental changes compared with the version published in 2007.

Updates to the Statement reflect some of the changing nature of undergraduate education, the raised expectations of employers and the competitive environment in which graduates will need to operate. It places greater emphasis on aspects such as the importance of student engagement in the learning process, the development of employability skills and attributes including entrepreneurship, the value of real world learning, the growth in digital technologies and the nature of the global context.

The Statement has been significantly influenced by the guidelines and position papers at the undergraduate level produced by the European Foundation for Management Development,¹⁰ and in particular by its published standards and criteria,¹¹ and by the report produced by the Association of Business Schools, Chartered Management Institute and QAA in June 2014: *21st Century Leaders: Building Practice into the Curriculum to Boost Employability*.¹²

⁷ Bachelor's degrees are at level 6 in *The Framework for Higher Education Qualifications in England, Wales and Northern Ireland* and level 10 in the *Scottish Credit and Qualifications Framework*, available at: www.qaa.ac.uk/assuring-standards-and-quality/the-quality-code/qualifications.

⁸ Further information is available in the *Recognition Scheme for Subject Benchmark Statements*, available at: www.qaa.ac.uk/Publications/InformationAndGuidance/Pages/Recognition-scheme-for-subject-benchmark-statements.aspx.

⁹ Further information about JACS is available at: www.hesa.ac.uk/content/view/1776/649/.

¹⁰ www.efmd.org/index.php/what-is-efmd

¹¹ www.efmd.org/images/stories/efmd/EQUIS/2014/EQUIS_Standards_and_Criteria.pdf

¹² http://associationofbusinessschools.org/sites/default/files/21st_century_leaders_june2014_-_final_report.pdf

1 Defining principles

1.1 This Subject Benchmark Statement articulates the knowledge, understanding and skills to be expected of successful honours graduates in business and management and provides threshold descriptors of the standards expected of graduates.

1.2 The Statement is for business and management honours degree programmes which are broad based and general in their scope rather than being oriented towards a particular business function (for example marketing or finance) or sector (for example tourism or construction management). However, it can also be used to inform a wide range of provision, including those focused on business functions or sectors, in relation to broad aspects of business and management. The Statement is also relevant to the first degree elements of integrated master's programmes and to higher apprenticeships in business and management. It is the responsibility of individual providers to decide which of their particular programmes are appropriate to this Subject Benchmark Statement.

1.3 The Statement is intended to provide a broad framework within which higher education providers can develop and deliver relevant and challenging business and management programmes that respond to the needs of students and employers and reflect current knowledge and best practice. The Statement is not intended to be so prescriptive that it constrains innovation in programme design and delivery. It is hoped that this Statement will be of assistance to providers in the design of high quality business and management programmes and ensure that the standard of such degrees is maintained and the quality of their graduates enhanced.

2 Nature and extent of business and management

2.1 The purpose of business and management programmes is threefold:

- increasing understanding of organisations, their management, the economy and the business environment
- preparation for and development of a career in business and management
- enhancement of a wide range of skills and attributes which equip graduates to become effective global citizens.

2.2 'Organisations' should be understood throughout this text to include a wide range of different types including, for example, public, private and not-for-profit (such as social enterprises), together with a comprehensive range of sizes and structures of organisations including small and medium enterprises. Similarly, the term 'business' should be interpreted generically.

2.3 'Preparation for business' should be taken to mean the development of a range of specific business knowledge and skills, together with the improved self-awareness and personal development appropriate to graduate careers in business with the potential for management positions and to employability in general. This includes the encouragement of positive and critical attitudes towards change and enterprise, so as to reflect the dynamism and vibrancy of the business environment.

2.4 Not every graduate will engage subsequently in a business and management career, or will have entered directly from secondary education. Therefore, 'skills and attributes' should be understood to include the development and enhancement of a range of general transferable intellectual and study skills, which, while being highly appropriate to a career in business and management, are not restricted to this and will also equip students to become effective and responsible global citizens.

2.5 While general degree programmes cover these three purposes, the actual balance will vary among individual higher education providers and programmes, and may also reflect the requirements for recognition by professional bodies. The particular balance being delivered should be explicable and demonstrable in terms of the specified learning outcomes of particular programmes.

3 Subject knowledge, understanding and skills

Knowledge and understanding

3.1 There is an expectation that degree programmes covered by this Subject Benchmark Statement should provide a broad, analytical and highly integrated study of business and management.

3.2 Graduates should be able to demonstrate relevant knowledge and understanding of organisations, the business environment in which they operate and their management. Programmes emphasise understanding, responding and shaping the dynamic and changing nature of business and the consideration of the future of organisations within the global business environment, including the management of risk.

3.3 The interrelationships among and the integration between these areas are very important within the overall student learning experience, and should be demonstrated in the capabilities of successful graduates from all modes of delivery.

3.4 Organisations: this encompasses the internal aspects, functions and processes of organisations including their diverse nature, purposes, structures, size/scale, governance, operations and management, together with the individual and corporate behaviours and cultures which exist within and between different organisations and their influence upon the external environment.

3.5 The business environment: this encompasses the fast pace of change within a wide range of factors, including economic, environmental, cultural, ethical, legal and regulatory, political, sociological, digital and technological, together with their effects at local, national and global levels upon the strategy, behaviour, management and sustainability of organisations.

3.6 Management: this encompasses the various processes, procedures and practices for effective management of organisations. It includes theories, models, frameworks, tasks and roles of management, including the management of people and corporate social responsibility, together with rational analysis and other processes of decision making within different organisations.

3.7 Within the framework of organisations, business environment and management (set out in paragraphs 3.4-3.6) graduates should be able to demonstrate knowledge and understanding in the following areas.

- Markets: the development, access and operation of markets for resources, goods and services.
- Marketing and sales: different approaches for segmentation, targeting, positioning generating sales and the need for innovation in product and service design.
- Customers: management of customer expectations, relationships and development of service excellence.
- Finance: the sources, uses and management of finance and the use of accounting and other information systems for planning, control, decision making and managing financial risk.
- People: leadership, management and development of people and organisations including the implications of the legal context.
- Organisational behaviour: design, development of organisations, including cross-cultural issues, change, diversity and values.
- Operations: the management of resources, the supply chain, procurement, logistics, outsourcing and quality systems.

- Information systems and business intelligence: the development, management, application and implementation of information systems and their impact upon organisations.
- Communications: the comprehension and use of relevant communications for application in business and management, including the use of digital tools.
- Digital business: the development of strategic priorities to deliver business at speed in an environment where digital technology has reshaped traditional revenue and business models.
- Business policy and strategy: the development of appropriate policies and strategies within a changing environment to meet stakeholder interests, and the use of risk management techniques and business continuity planning to help maximise achievement of strategic objectives.
- Business innovation and enterprise development: taking innovative business ideas to create new products, services or organisations including the identification of Intellectual Property and appreciation of its value.
- Social responsibility: the need for individuals and organisations to manage responsibly and behave ethically in relation to social, cultural, economic and environmental issues.

Skills and practice

3.8 Business and management degrees are strongly related to practice and therefore provide a clear link between the development of relevant skills and employability of graduates.

3.9 Graduates should be able to demonstrate a range of cognitive and intellectual skills together with competencies specific to business and management. Graduates should also be able to demonstrate relevant personal and interpersonal skills. These include both subject-specific and generic skills.

Skills of particular relevance to business and management

- People management: to include communications, team building, leadership and motivating others.
- Problem solving and critical analysis: analysing facts and circumstances to determine the cause of a problem and identifying and selecting appropriate solutions.
- Research: the ability to analyse and evaluate a range of business data, sources of information and appropriate methodologies, which includes the need for strong digital literacy, and to use that research for evidence-based decision-making.
- Commercial acumen: based on an awareness of the key drivers for business success, causes of failure and the importance of providing customer satisfaction and building customer loyalty.
- Innovation, creativity and enterprise: the ability to act entrepreneurially to generate, develop and communicate ideas, manage and exploit intellectual property, gain support, and deliver successful outcomes.
- Numeracy: the use of quantitative skills to manipulate data, evaluate, estimate and model business problems, functions and phenomena.
- Networking: an awareness of the interpersonal skills of effective listening, negotiating, persuasion and presentation and their use in generating business contacts.

Other generic skills and attributes

- Ability to work collaboratively both internally and with external customers and an awareness of mutual interdependence.
- Ability to work with people from a range of cultures.
- Articulating and effectively explaining information.
- Building and maintaining relationships.
- Communication and listening including the ability to produce clear, structured business communications in a variety of media.
- Emotional intelligence and empathy.
- Conceptual and critical thinking, analysis, synthesis and evaluation.
- Self-management: a readiness to accept responsibility and flexibility, to be resilient, self-starting and appropriately assertive, to plan, organise and manage time.
- Self reflection: self-analysis and an awareness/sensitivity to diversity in terms of people and cultures. This includes a continuing appetite for development.

3.10 Programmes covered by these standards address issues at national and international business levels. Where specific emphasis is placed upon the international context, for example, in the title of a programme, the programme enables graduates to develop and demonstrate appropriate business and cultural understanding. Where appropriate, foreign language capability and business and cultural awareness are also developed prior to periods of work or study abroad.

4 Teaching, learning and assessment

4.1 Business and management degrees are diverse qualifications that may give emphasis to a particular function, context, ethos, skill-set, or analytical approach. Similarly these qualifications may be heavily practice-based, or more conventionally academic. The emphasis or breadth of coverage is explicit in the intended learning outcomes, along with the expectations of wider skill development. The teaching, learning and assessment strategy is appropriate to the specific nature of a programme.

4.2 Programmes integrate theory and practice by a variety of means according to the mode of delivery (and intended learning outcomes). They provide inputs to student learning from practicing managers, entrepreneurs and other stakeholders through curriculum development, guest lectures, and in supporting assessment.

4.3 Teaching methods and situations are appropriate and supportive, inclusive in design and engage students. They need to take account of the diverse learning and teaching cultures that students may have experienced and provide opportunities for students to understand and appreciate the global context in which they will be operating. They may include face to face, blended or distance learning and make good use of supporting technology to aid student learning. Independent of mode of delivery, teaching in business and management includes some combination of:

- lectures
- seminars
- workshops
- field work
- work-based learning including placements and internships
- employer or organisation-based case studies
- live or 'real world' projects
- guided learning
- study trips
- simulations
- practicals
- discussion groups
- virtual forums
- business mentoring
- business start-up.

4.4 The range of skills developed and assessed in a business and management programme is wide. This demonstrates the importance of having defined skill development and support in a programme. While summative assessment of communications skills, team/group work, and interpersonal skills may require careful guidance and governance, wider skills such as these are formally assessed either as a process or as a product of academic work.

4.5 While assessment methods need to be a reliable means of assessing the intended learning outcomes and inclusive in design, they can be diverse and assist in developing skills in their own right. Programmes reflect the consideration given to the appropriateness of authentic versus more conventional academic assessment, and how this can engage the student. Assessment methods typically include, but are not limited to:

- coursework reports, reviews and essays
- examinations (closed and open book)
- presentations
- dissertations and projects
- posters
- learning journals and portfolios
- practicals
- simulations.

4.6 Creative authentic assessment is encouraged, particularly where it maximises the learning in a particular context (for example in international group work).

4.7 Where assessment is completed in groups, careful consideration is given to the extent of group work in a programme and the attribution of group versus individual marks.

4.8 Peer review and assessment can play an important role in assessment and learning, and can assist in engaging students with their learning. Whether undertaken for formative or summative purposes, clear guidance is provided to students, and limits set on the weighting of peer assessment in a unit/module.

4.9 Assessment is designed to provide opportunities to learn through formative assessment and feedback, and to support learning from level to level.

5 Benchmark standards

5.1 The standards of achievement expected of graduates in business and management are set out in paragraphs 5.4 and 5.5. These relate to the areas of subject knowledge, understanding and skills set out in section 3.

5.2 Two categories which differentiate graduate achievement have been identified, namely threshold and typical. These are based upon the perceived national norms, operating across the business and management area. 'Threshold' describes the minimum to be achieved by all honours graduates. 'Typical' is set at the standard which is currently achieved by the majority of graduates. Paragraphs 5.4 and 5.5 seek to describe, particularly for the benefit of employing organisations, the capabilities that can be expected of such graduates.

5.3 The factors which have been selected as the basis for differentiation between the two categories of achievement are the range and consistency of demonstration of:

- breadth, depth, integration and application of knowledge and understanding
- subject-specific skills
- generic skills and attributes, in particular: the capability to deal with uncertainty and complexity, and the capabilities of evaluation, reflection, creativity and originality.

Threshold standard

5.4 On graduating with an honours degree in business and management, students will have:

- knowledge and understanding of the key areas of business and management, the relationships between these and their application
- demonstrated competence within the range of subject-specific and generic skills and attributes
- a view of business and management which is predominantly influenced by guided learning with a limited critical perspective.

Typical standard

5.5 On graduating with an honours degree in business and management, students will typically:

- have a wide knowledge and understanding of the broad range of areas of business and management and the detailed relationships between these and their application to practice
- consistently demonstrate a command of subject-specific skills as well as proficiency in generic skills and attributes
- have a view of business and management which is influenced by a wide range of learning sources, based on a proactive and independent approach to learning
- be distinguished from the threshold category by their enhanced capacity to develop and apply their own perspectives to their studies, to deal with uncertainty and complexity, to explore alternative solutions, to demonstrate critical evaluation and to integrate theory and practice in a wide range of situations.

Appendix: Membership of benchmarking and review groups for the Subject Benchmark Statement for business and management (formerly general business and management)

Membership of the review group for the Subject Benchmark Statement for business and management (2015)

Professor Ruth Ashford	University of Chester
Richard Atfield	Higher Education Academy
Professor David Boughey	University of Exeter
Professor Mary Carswell (Chair)	Birmingham City University
Clare Hagerup	Wakefield College
Professor Jane Harrington	University of the West of England and Vice Chair of the Association of Business Schools
Professor Jackie Harvey	Northumbria University
Professor Martin Kitchener	Cardiff University
Dr Keith Pond	Loughborough University
Professor Chris Prince	Leeds Beckett University
Siân Rees	Cardiff Metropolitan University
Professor Tim Stewart	BPP University
Professor John Wilson	Glasgow Caledonian University
Dr Catherine Kerfoot	Quality Assurance Agency for Higher Education
Dr Tim Burton	Quality Assurance Agency for Higher Education

Employer representative

Ian Ashford	Amnesty International
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Student reader

Luke Hamilton	University of Lincoln
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Membership of the review group for the Subject Benchmark Statement for general business and management (2007)

Details provided below are as published in the Subject Benchmark Statement for general business and management (2007).

Professor Mary Carswell (Chair)	University of Derby
Dr Helen Higson	Aston University
Professor Malcolm King	Loughborough University
Professor Huw Morris	Manchester Metropolitan University
Professor David Parker	Cranfield School of Management
Professor Robert Paton	University of Glasgow
Jonathan Slack	Association of Business Schools
Tom Thomas	Southampton Solent University
Professor Jean Woodall	Oxford Brookes University

Membership of the original benchmarking group for general business and management

Membership details below appear as published in the original Subject Benchmark Statement for general business and management (2000).

Professor I Beardwell	De Montfort University
Professor J Dawson	University of Edinburgh
Professor C Greensted (Chair)	University of Strathclyde
K Harrison	Sheffield Hallam University
Dr J Holloway	The Open University
W Hornby	The Robert Gordon University
Professor M King	Loughborough University
Dr C Morris	University of Hertfordshire
Professor D Parker	Aston University
S Proudfoot	London Guildhall University
Professor M Quayle	University of Glamorgan
J Slack (Secretary)	Association of Business Schools
R Warren	Manchester Metropolitan University
Professor T Watkins	South Bank University
Professor S Watson	Lancaster University

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