

Subject Name	Wine Business Environment
Subject Code	HTM555
No. of Credits	3 Credits
Total Contact Hours	39 Hours
Prerequisite	None

Subject Description:

The subject will introduce students to the global context of wine production and consumption.

Specifically, it will enable students to:

1. Identify the application of business and management theories and strategies that are applicable to the wine industry;
2. Understand and discuss how cultural differences impact on the behavior of buyer and sellers;
3. Prepare themselves with the necessary skills required to undertake an environmental scanning exercise for the wine sector ;
4. Critically review case studies and develop solutions for current issues faced by the wine business globally.

Intended Learning Outcomes:

Upon completion of the subject, students will be able to:

- A. Understand relevant theories that are applicable to the wine business.
- B. Critically identify and discuss how factors in the macro environment (political, economic, social and technological) impact on the wine industry.
- C. Identify the major issues impacting on the activities of different sizes of wine producers (small, midsize and large) in the contexts of the global market.
- D. Evaluate the major influences on customer buying behaviors.
- E. Discuss the current trend and challenges of global wine business.

Assessment Weighting:

Continuous Assessment 100%

Indicative Content:

- The worldwide context of wine: production and consumption trends
- The structures and strategies wine businesses
- Wine supply and demand chains – global and local
- The impact of scale – boutique vs. mass production wineries
- Wine politics (government regulations, tax, trade policy)
- Cultural differences in the wine industry (the behaviors of buyers and sellers)
- Consumer behavior and price: impact of advertising and media of wine business
- Entrepreneurship in the wine sector
- Technological developments and the wine industry
- Current trends and future challenges for the wine industry