

Course name: Principles of Managerial Decision

ECTS	6
Course status	Erasmus elective course
Course final assessment /evaluation of outcomes	exam
Prerequisite	knowledge of English at b2 level

Main field of study:

Educational profile	general academic
Code of studies and education level	bachelor/master
Semester of studies	summer
Language of instruction	English

Course offered by:

Name of faculty offering the course	Faculty of Agriculture and Economics
Name of department offering the course	Department of Management and Economics of Enterprises
Course coordinator	Daniela Hupkova

Learning outcomes:

Symbol of outcome	Description of the learning outcome	Reference to main field of study outcomes	Area symbol*
KNOWLEDGE – student knows and understands			
PMD_W1 PMD_W2 PMD_W3	- the broad systemic context of business, - principles of managerial decision-making - the relationship between revenues, costs, production, prices, etc.	ZA1_W15 ZA1_W19 ZA1_W21	SZ
SKILLS – student is able to:			
PMD_U1 PMD_U2 PMD_U3	- think in an entrepreneurial way, - to run a business, - solve cost and pricing problems.	ZA1_U02 ZA1_U05 ZA1_U11 ZA1_U12	SZ
SOCIAL COMPETENCIES – student is ready to:			
PMD_K1 PMD_K2 PMD_K3	- appreciation of entrepreneurial thinking skills, - problem-solving and managerial decision-making, - to present their views and knowledge to the public	ZA1_K01 ZA1_K06 ZA1_K11	SZ

Teaching contents

Lectures	30 hours
Topics	<ol style="list-style-type: none"> 1. Introduction to managerial economics - market analysis, company objectives 2. Principles of market structure - supply and demand formation, interactions between market forces market forces 3. Managerial decisions in competitive markets - characteristics of competition perfect/imperfect competition, managerial decisions in firms with high market power 4. Production analysis - production in economics, production possibility curve, production function, types of production function 5. Financial statement analysis - financial statement analysis tools, statements of comparative statements, balance sheet, profit and loss account, cash flow statement 6. Cost analysis - short term, long term, types of costs 7. Relationships between profit, production volume, price and costs, break-even analysis break-even analysis 8. Financial and economic analysis - evaluation of indicators - ex post, ex ante 9. Basic concepts, business calculation system, costing methods, costing units, calculation items,

	tasks units, calculation items, calculation tasks 10. Activity based costing method 11 Pricing decisions and strategies - Selection of a valuation method - Characteristics of different valuation methods, procedure for the selection of a method 12. Presentation of projects 13. Presentation of projects
Accomplished learning outcomes	PMD_W1, PMD_W2, PMD_W3, PMD_U1, PMD_U2, PMD_U3, PMD_K1, PMD_K2, PMD_K3
Means of verification, rules and criteria of assessment	Written form of knowledge verification, active participation in classes, project presentation, panel discussion

References:

Basic

- Jones T. 2004. Business Economics and Managerial Decision Making, Wiley
(<http://www.mim.ac.mw/books/Business%20Economics%20and%20Managerial%20Decision%20Making%202004.pdf>)
- Wilkinson N. 2005. Managerial Economics: A Problem-Solving Approach. Cambridge University Press (<http://www.mim.ac.mw/books/Managerial%20economics%20a%20problem-solving%20approach.pdf>)
- Block S., G.Hirt., B. Danielsen, 2016. Foundations of Financial Management. New York: McGraw-Hill Companies

Structure of learning outcomes

Area of academic study: S	6 ECTS
---------------------------	--------

Structure of student activity

Contact hours	35	hrs	1,4	ECTS**
Including:				
lectures	30	hrs		
classes and seminars		hrs		
consultations	3	hrs		
participation in research		hrs		
obligatory traineeships		hrs		
participation in examination	2	hrs		
e-learning		hrs		ECTS**
student own work	115	hrs	4,6	ECTS**

*Areas of academic study in the fields of: H- humanities; S - social studies; P – biological sciences; T – technological sciences; M- medical, sport and health sciences; R – Agricultural, forestry and veterinary sciences; A – the arts

** stated with an accuracy to 0.1 ECTS, where 1 ECTS = 25 - 30 hours of classes