

Course name: Principles of Running a Business

ECTS	6
Course status	Erasmus elective course al
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	winter
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			
PRB_W1 PRB_W2 PRB_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			
PRB_U1 PRB_U2 PRB_U3	- think in an entrepreneurial way, - run a business, - solve problems related to setting costs and prices	ZA1_U02 ZA1_U05 ZA1_U11 ZA1_U12	SZ
SOCIAL COMPETENCIES – student is ready to:			
PRB_K1 PRB_K2 PRB_K3	- appreciates entrepreneurial thinking skills, - problem-solving and managerial decision-making, - public presentation of one's views and knowledge	ZA1_K01 ZA1_K06 ZA1_K11	SZ

Teaching contents

Lectures	30 hours
Topics	<ol style="list-style-type: none"> 1. Introduction to business economics - key issues, market analysis, company goals 2. Business plan 3. Cost analysis - short-term and long-term analysis, types of costs 4. Relationships between profit, production volume, price and costs, break-even analysis 5. Financial and economic analysis - evaluation of indicators 6. Business calculation system, calculation units, calculation items, calculation tasks 7. Total cost calculation - absorption calculation 8. Incomplete cost calculation methods 9. Activity-based costing method 10. Selection of valuation method - characteristics of individual valuation methods and procedure for selecting methods 11. Cost-oriented prices, principles, determinants, advantages, disadvantages 12. Project presentation 13. Project presentation

Accomplished learning outcomes	PRB_W1, PRB_W2, PRB_W3, PRB_U1, PRB_U2, PRB_U3, RB_K1, PRB_K2, PRB_K3
Means of verification, rules and criteria of assessment	Written form of knowledge verification, active participation in classes, project presentation, panel discussion

References:

Basic	Trefor J. 2004. Business Economics and Managerial Decision Making, Wiley Wilkinson N. 2005. Managerial Economics: A Problem-Solving Approach. Cambridge University Press Block S.B., Hirt G.A. 2008. Foundations of Financial Management. New York: McGraw-Hill Companies
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Structure of learning outcomes

Area of academic study: S	6 ECTS
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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