

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MMC21018/21	<b>Title of course:</b> Asset Value Management
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 5	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KPH FPM/MMC21015/21-Business Economy	
<b>Requirements to complete the course:</b> 30% continuous written work, 70% written exam	
<b>Student workload:</b> 130 h (participation in lectures 26 h, participation in seminars and presentation of partial outputs from seminar work 26 h, preparation for seminars 26 h, preparation for continuous paper 13 h, preparation for final exam 39 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Comprehensive knowledge of valuation, valuation, determination of the fair value of assets, factors that affect it and management of this value, in the context of applicable accounting regulations, objectification of the value of assets, transfer pricing, current legislation at national and European level, expert, advisory and expertise. The student will also gain knowledge especially about the valuation of assets, approaches, methods and procedures contained in the International Valuation Standards, local legislation, the latest scientific research publications and procedures used in practice. New trends in value management according to ISO / DIS 55000: 2012 Asset management, which represents “coordinated activities of the organization, through which it creates value by using its assets. Furthermore, Enterprise Asset Management (EAM), which is a system for managing the life cycle of all assets owned by the company - from planning, through purchase, subsequent operation to decommissioning</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• Possibilities of using various valuation and valuation procedures in objectifying the book value and determining the fair value of assets</li> <li>• Methods and procedures used in transfer pricing</li> <li>• Identification of factors influencing the value of assets and quantification of their impact on the company's value flows</li> <li>• Application of globally applied valuation and valuation standards, European valuation standards (EVS) and European valuation guidance notes (EVGN)</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• The student's ability to identify the asset and the economic benefits from it</li> <li>• Ability to identify factors affecting the fair value of the asset</li> </ul>	

- Ability to assess these factors and competently select an appropriate method for valuing the asset
- Ability to determine the fair value of the asset (market, investment and fair value)
- Ability to create value stream scenarios
- Presentation skills and reporting, holding transfer pricing of assets

**Indicative content:**

Thematic definition of lectures:

1. Introduction to asset value management.
2. Valuation of assets at fair (market) value according to accounting regulations.
3. Purposes of fair value measurement according to the Accounting Act.
4. International valuation standards IVSC and expert activity in the field of valuation (determination of general value) in the conditions of the Slovak Republic.
5. Real estate appraisal - land and buildings.
6. Valuation of machines.
7. Valuation of means of transport.
8. Valuation of securities.
9. Evaluation of receivables.
10. Valuation of inventories.
11. Transfer pricing, rules and principles, transfer documentation, market analyzes, tax aspects, risk and problem management
12. International standardization of property valuation and its principles.
13. Issues of environmental debt assessment, environmental burden.

Thematic definition of exercises:

1. Introduction to the subject.
2. Valuation and revaluation in accounting.
3. European Valuation Standards (EVS).
4. Valuation of assets according to valid regulations in the Slovak Republic.
5. Real estate appraisal.
6. Evaluation of machines.
7. Evaluation of means of transport, division into railways, aircraft and ships.
8. Valuation of securities.
9. Valuation of receivables, methods of valuation of receivables.
10. Inventory evaluation, methods, principles and procedures.
11. Current structure and content of European valuation standards (EVS).
12. Continuous written exam
13. Evaluation of seminar papers and continuous written exam.

**Support literature:**

Basic literature:

1. KUBICA, Milan a kol. Znalectvo. 2. vyd. Praha : Wolters Kluwer, 2016, 332 s. ISBN 978-80-571-0115-4.
2. KUBICA, Milan a kol. Znalectvo – praktikum. 2. prepracované a rozšírené vydanie. Bratislava : Wolters Kluwer SR, 2019. 426 s. ISBN 978-80-571-0115-4.
3. ILAVSKÝ, Miloslav – NIČ, Milan – MAJDÚCH, Dušan. Ohodnocovanie nehnuteľností. Bratislava : MIPress, 2012. 466 s. ISBN 978-80-971021-0-4.
4. HARUMOVÁ, Anna a kol. Stanovenie hodnoty podniku. Bratislava : Iura Edition, 2009. 499 s. ISBN 978-80-8078-224-5.
5. HARUMOVÁ, Anna Ohodnocovanie pohľadávok. Bratislava : Iura Edition, 2002. 238 s. ISBN 80-89047-45-9.
6. KUBICA, Milan a kol.: Výnosové metódy v znalectve. (pripravené do tlače)

Supplementary literature:

1. BRADÁČ, Albert. Soudní inženýrství. Brno : Akademické nakladatelství CERM, 1997. 719 s. ISBN 80-7204-057-X.
2. BRADÁČ, Albert. Teória oceňovania nehnuteľností. Bratislava : STU v Bratislave, Ústav súdneho znelectva. 2002. 156 s. ISBN 80-227-1780-0.
3. BRADÁČ, Albert. Teorie oceňování nemovitostí. 8. přepr. a dopl. vyd. Brno : Akademické nakladatelství CERM, 2009. 754 s. ISBN 978-80-7204-630-0.
4. BRADÁČ, Albert – FIALA, Josef. – HLAVINKOVÁ, Vítězslav. Nemovitosti. Oceňování a právní vztahy. Praha : Linde, 2007. ISBN 978-80-7201-679-2.
5. BRADÁČ, A. – KLEDUS, M. – KREJČÍŘ, P. 2010. Soudní znaleství. Brno : Akademické nakladatelství CERM, 2010. 242 s. ISBN 978-80-7204-704-8.
6. BRADÁČ, Albert – PORADA, Viktor. Súdne inžinierstvo. Bratislava : Bratislavská vysoká škola práva, 2008. 184 s. ISBN 978-800-89363-08-7.
7. BRADÁČ, Albert – SCHOLZOVÁ, Vlasta – KREJČÍŘ, Pavel. 2011. Úřední oceňování majetku. Brno : Akademické nakladatelství CERM, 2011. 302 s. ISBN 978-80-7204-719-2.
8. COPELAND, Tom – KOLLER, Tim – MURRIN, Jack. 1991. Stanovení hodnoty firem. Praha : Victoria Publishing, 1991. 360 s. ISBN 80-85605-41-4.
9. BĚLOHLÁVEK, A. J. – HÓTOVÁ, R. 2011. Znalci v mezinárodním prostředí – v soudním řízení a trestním, v rozhodčím řízení a investičních sporech. Praha: C.H.BECK, 2011. 592 s. ISBN 978-80-7400-395-0
10. ADAIR, A. – DOWNIE, M. L. – MCGREAL, S. – VOS, G. 1996. European valuation practice: theory and technique. London : Taylor & Francis, 1996. 353 s. ISBN 0-419-20040-1.
11. BARKER, Richard. Determining value Valuation models and financial statements. Pearson education limited. Glasgow : Bell & Bain, Ltd., 2001. 240 s. ISBN 978-0-273-63979-4.
12. VYPARINA, Marián. a kol. 2001. Metodika výpočtu všeobecnej hodnoty nehnuteľností a stavieb. Žilina : Žilinská univerzita, 2001. 113 s. ISBN 80-7100-827-3.
13. VYPARINA, Marián – TOMKO, Milan – TÓTH, Stanislav. Životnosť a opotrebovanie budov v znaleckej praxi. Žilina : Žilinská univerzita, 2008. 176 s. ISBN 978-80-8070-647-0.

### **Syllabus:**

Thematic definition of lectures:

1. Introduction to asset value management. Basic principles and procedures for valuing assets, revaluation of assets according to applicable legislation and accounting regulations - objectification of asset value, Transfer valuation - principles, methods and use in practice, expertise and expertise aimed at objectifying the value of assets and its application in practice
2. Valuation of assets at fair (market) value according to accounting regulations - acquisition price, own costs, reproduction acquisition value, nominal value, fair value. Explanation of basic principles and valuation procedures according to accounting regulations.
3. Purposes of fair value measurement according to the Accounting Act, principles and procedures for determining the fair (market) price, value determined by the valuation model, expert opinion. Determination of fair value, which is the market value or a qualified estimate or expert opinion
4. International valuation standards IVSC and expert activity in the field of valuation (determination of general value) in the conditions of the Slovak Republic.  
Organizational structure of the Council for International Valuation Standards (IVS), objectives and methodology, creation of a framework for uniformity and procedures, content, purpose and form of assessment, RICS Code of Ethics. Red Book - Global Standards and Major Changes in the Current Edition Expert activity, expert, expert opinion, form and requisites, methods used to determine the general value of property
5. Real estate appraisal - land and buildings.  
Determination of the general (market) value of real estate - method of positional differentiation, yield and comparison method, collection of information and documents, application in practice

Valuation - comparative, substantive and liquidation method, rating method, valuation and residual value, combined value method, various cost values

6. Valuation of machines, machinery and electrical equipment, classification and valuation methods, accounting regulations, expert regulations and international valuation standards

7. Valuation of means of transport, classification of means of transport, methods and procedures of valuation, accounting regulations, expert regulations and international valuation (valuation) standards

8. Valuation of securities, definition and classification, methods, principles and procedures, current (market) value of shares, business shares

9. Evaluation of receivables from the economic, accounting and legal point of view, categorization of receivables - current, doubtful (dubious), disputed, blocked and expired. Receivables valuation methods - method of financial-economic analysis of the debtor (rating method), method of criteria division into groups (bank classification model), method of differential enforceability, principles and procedures of valuation of receivables.

10. Valuation of inventories from an economic point of view, from the point of view of accounting and within IFRS - IAS 2 standard inventory, classification of inventories according to valid legislation in SR and international standards, methods, principles and procedures, activity indicators - turnover, turnaround time and turnover rate and their impact on value

11. Transfer pricing, rules and principles, transfer documentation, market analyzes, tax aspects, risk and problem management

12. International standardization of property valuation and its principles, conditions and initiatives of international standardization, Council for International Valuation of Standards, organizational structure of the Council for International Valuation Standards, focus of standards, scope of implementation, division of standards, Red Paper - Global Standards and the most fundamental changes in the current edition, European Valuation Standards (EVS), The European Group of Valuers Associations (TEGoVA)

13. Issues of environmental debt assessment, environmental burden - determination, extent of disposal and related costs, methods of measuring environmental debt, evaluation of risks and burdens in the environment, costs of environmental damage removal, time consuming, contamination surveys.

Thematic definition of exercises:

1. Introduction to the subject, acquaintance of students with the conditions for obtaining credit. Definition of basic concepts in objectifying the value of assets, objectifying the value of assets for accounting operations, transfer operations, expert valuation and according to international valuation standards, application in practice, which is addressed in detail in subsequent exercises

2. Valuation and revaluation in accounting; transfer documentation; analysis of the development of the primary and secondary asset market, factors influencing it, tax aspects and impacts

3. European Valuation Standards (EVS), issued by the international association TEGoVA in the so-called Blue Book, should contribute to a more objective estimate of the market value of assets. Red Book - Global Standards and Major Changes in the Current Edition (2019)

4. Valuation of assets according to valid regulations in the Slovak Republic. Expert activity, expert, expert opinion, form and requisites, methods used to determine the general value of property

5. Real estate appraisal - land and buildings. Determination of general (market) value of real estate - method of positional differentiation, yield and comparison method, collection of information and documents, application in practice. Valuation - comparative, substantive and liquidation method, rating method, valuation and residual value, combined value method, various cost values

6. Evaluation of machines, machinery and electrical equipment, classification

7. Evaluation of means of transport, division into railways, aircraft and ships. Valuation procedures and factors that affect the resulting market value. Historic vehicles and their values (collector's)
8. Valuation of securities, definition and classification, methods, principles and procedures, current (market) value of shares, business shares
9. Valuation of receivables, methods of valuation of receivables - method of financial and economic analysis of the debtor (rating method), method of criteria division into groups (bank classification model), method of differential enforceability, practical examples from practice.
10. Inventory evaluation, methods, principles and procedures. Breakdown of inventories according to the legal regulation of accounting in the Slovak Republic in accordance with Act no. 431/2002 Coll. on accounting and international accounting standards General values of stocks according to evaluation regulations, coefficient of objectification of the value of stocks
11. Current structure and content of European valuation standards (EVS) - to explain that they are more general in valuation, they explain the basic concepts and assumptions of valuation, they determine the qualification requirements for experts and the requirements for expert opinions.
12. Continuous written exam
13. Evaluation of seminar papers and continuous written exam.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 91

A	B	C	D	E	FX
61.54	20.88	17.58	0.0	0.0	0.0

**Lecturer:** doc. Ing. Daniela Rybárová, PhD., Ing. Milan Kubica, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupaľ, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MVPD22905/22	<b>Title of course:</b> Attributes of entrepreneurship in foreign practice
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week: 2 Per course: 26</b> <b>Method of study:</b> present	
<b>Number of credits:</b> 4	
<b>Recommended semester/trimester of study:</b> 4.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b>	
<b>Requirements to complete the course:</b> 40 % preparation and active participation in seminars, 40 % semester written work, 20 % presentation of semester work	
<b>Student workload:</b> 52 h (attendance at seminars 26 h, preparation for seminars 26 h, preparation of term paper and preparation for presentation 52 h)	
<b>Teaching results:</b> <b>Knowledge</b> - Acquire a basic knowledge of doing business abroad within the European Union, focusing on the economic characteristics of the EU in general and on individual policies - acquisition of specific information on business conditions in EU member countries and the possibilities of developing activities for Slovak enterprises <b>Competence:</b> - To effectively use essential information about doing business abroad and the business environment in the European Union in practice, - critically evaluate current opportunities and aspects of doing business in EU member states, EU external relations, general development policy of EU member states - characterise the nature and evaluate the economy of EU Member States, general taxation and social policy, consumer protection, financing and the implications of policy differentiation in the EU, common policies in the EU and their impact on specific businesses. <b>Skills:</b> - Analyse the appropriateness of operating a business in an international environment - ability to assess business and cooperation opportunities for Slovak businesses with different EU countries and identify different aspects and specificities in cooperation with foreign countries - knowledge of business opportunities for our companies abroad and for foreign entities in our country - assessment of economic policies (tax and social) of EU member states, consequences of policy differentiation in the EU on our business entities	
<b>Indicative content:</b> 1. A specific country and its determining realities as a member of the European/world economy	

2. A specific country and its most important common policies of the EU/other groupings
3. Selected (relevant) country-specific economic policies
4. Country-specific business support
5. Consumer protection and food security
6. Country-specific tax policy
7. Country-specific social policy
8. Environment and environmental protection
9. Country specific in relation to the EU budget and EU/other groupings funding
10. A specific country and its foreign and security policy, with an emphasis on the economy and financing
11. Country-specific education, especially in the field of economics and management
12. Corporate social responsibility/sustainable business development in a specific country
13. Final student presentations

### **Support literature:**

#### Basic literature:

1. BICCHI, Federica – BREMBERG, Niklas. 2019. European Diplomacy in Practice. Routledge 2019. ISBN 978-0-36789-245-6.
2. AUST, H. Philipp – KLEINLEIN, Thomas 2021. Encounters between Foreign Relations Law and International Law: Bridges and Boundaries. Cambridge University Press ISBN 978-1-10883-774-3.
3. BAIASU, Sorin – LORIAUX, Sylvie 2021. Sincerity in Politics and International Relations. Routledge 2021. ISBN 978-1-03209-695-7.
4. BALÁŽ, Peter. 2020. Medzinárodné podnikanie. Bratislava: Sprint dva, 2020. ISBN 978-80-89710-51-5.
5. KLEINER, Jurgen. 2009. Diplomatic Practice: Between Tradition And Innovation World. Scientific Publishing Co Pte Ltd, 2009. ISBN 978-9-81427-124-0.

#### Supplementary literature:

6. LIPKOVÁ, Ľudmila a kol. 2011. Európska únia. Bratislava: Sprint dva, 2011. ISBN 978-80-89393-33-6.
7. KAREN A. Mingst and col. 2018. Essentials of International Relations. WW Norton & Co. ISBN 978-0-39367-519-1.
8. 151/2010 Z. z. o zahraničnej službe a o zmene a doplnení niektorých zákonov
9. <https://een.ec.europa.eu/>
10. <https://ec.europa.eu/easme/en/enterprise-europe-network>
11. Európska komisia. 2014. Podnikanie. Politiky EÚ. Nová priemyselná revolúcia. Luxemburg Úrad pre vydávanie publikácií. 2014. 16 s. ISBN 978-92-79-42061-1
12. [https://european-union.europa.eu/live-work-study/doing-business-eu\\_sk](https://european-union.europa.eu/live-work-study/doing-business-eu_sk)
13. [https://europa.eu/youreurope/business/running-business/start-ups/starting-business/index\\_sk.htm](https://europa.eu/youreurope/business/running-business/start-ups/starting-business/index_sk.htm)
14. [https://european-union.europa.eu/institutions-law-budget/law/types-legislation\\_sk](https://european-union.europa.eu/institutions-law-budget/law/types-legislation_sk)

### **Syllabus:**

#### **Language whose command is required to complete the course:**

slovak

### **Notes:**

#### **Assessment of courses**

Total number of evaluated students: 17

A	B	C	D	E	FX
64.71	23.53	11.76	0.0	0.0	0.0

**Lecturer:** doc. Ing. Mgr. Gabriela Dubcová, PhD.

**Date of the latest change:** 22.05.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.



## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MMC21014/21	<b>Title of course:</b> Business Diagnostics
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 3.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KPH FPM/MMC21015/21-Business Economy or KPF FPM/MME21006/21-Corporate Financial Analysis or KM FPM/MMB21006/21-Management Decision-Making or KM FPM/MMB21027/21-Management	
<b>Requirements to complete the course:</b> 20 % continuous semester work, 80 % written exam	
<b>Student workload:</b> 156 h (attendance at lectures 26 h, attendance at seminars 26 h, preparation for seminars 26 h, processing of term paper 18, preparation for presentation of term paper 8 h, preparation for examination 52 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• After completing the course, students will have knowledge of complex diagnostics of the enterprise and its application in corporate practice, but also in expert activities. They will master the diagnostics of the enterprise both methodologically and in application, using knowledge of diagnostic methods from different areas of business diagnostics.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• effectively search, use and process essential information about the company as a business entity, its basic features, the industry in which it operates,</li> <li>• critically evaluate the progress and specifics of the stages of the life cycle of an enterprise,</li> <li>• characterize the core and evaluate the business processes and linkages across functional areas,</li> <li>• propose solutions and justify conclusions or recommendations to improve the efficiency of corporate activities in order to eliminate the corporate crisis and avoid potential threats in the future period..</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• to apply diagnostic methods in the process of evaluation of the surroundings of the enterprise, in the selection of the location of the enterprise,</li> <li>• to diagnose the situation in the company at different stages of its life cycle and to predict the development of the company in the future period,</li> <li>• determine the level of risk using risk diagnostic methods in individual decision-making processes,</li> <li>• to carry out a diagnosis of the company's human resources,</li> <li>• perform basic business analysis in the area of corporate activities,</li> </ul>	

- apply diagnostic methods for assessing the grey economy and draw conclusions.

**Indicative content:**

Thematic definition of lectures:

1. The essence of business diagnostics and its differentiation from business process analysis, auditing and controlling. Approaches to understanding business diagnostics.
2. History of enterprise diagnostics. Normality of the enterprise. Stages and steps of individual procedures of enterprise diagnostics.
3. Diagnostics of the relationship between the enterprise and its environment I.
4. Diagnostics of the relationship between the enterprise and its environment II.
5. Business life cycle diagnostics.
6. Selection of the location of the enterprise as an important managerial decision.
7. Enterprise growth and its measurement.
8. Stabilization of the enterprise and possibilities of its measurement.
9. Crisis of the enterprise and its diagnosis.
10. Enterprise bankruptcy and possibilities of its quantification. Diagnosis of the grey economy.
11. Diagnosis of the grey economy. Enterprise therapy.
12. Specifics of diagnostics of small, medium and large enterprises.
13. Enterprise diagnostics and specific areas of enterprise monitoring

Thematic definition of exercises:

1. Introducing students to the system of working on exercises.
2. Methods of enterprise location assessment I.
3. A case study on the use of utility value analysis, zero point analysis and Steiner
4. Selected methods and techniques to diagnose the environment of the enterprise
5. Evaluation of the analysed data
6. Passports of the company's surroundings
7. Evaluation of analysed data, tabulation and graphical processing of analysed results, accompanied by verbal commentary justifying the procedure and results
8. Quantification of enterprise growth
9. The Penrose model as a basis for optimizing the number of managers for a given growth of the enterprise
10. The use of methods of multicriteria analysis
11. Weighted sum ranking method and scoring method
12. Normalized variable method and method of distance from a dummy variable
13. Enterprise crisis

**Support literature:**

Basic literature:

1. NEUMANNOVÁ, Anna a kol. Podniková diagnostika. Bratislava : IURA EDITION, 2012. 204 s. ISBN 978-80-8078-464-5.
2. KAŠÍK, Josef – MICHALKO, Milan. Podniková diagnostika. Ostrava : Vydavatelství Tandem, 1998. 343 s. ISBN 80-902167-4-9.
3. DEÁKOVÁ, Stanislava. Diagnostické metódy a postupy podniku. Bratislava : Vydavateľstvo EKONÓM, 2013. 151 s. ISBN 978-80-225-3719-3.
4. MAJDÚCHOVÁ, Helena – NEUMANNOVÁ, Anna. Podnik a podnikanie. Bratislava : Sprint 2, s.r.o., 2014. 214 s. ISBN 978-80-8971-004-1.
5. ZALAI, Karol a kol. Finančno-ekonomická analýza podniku. Bratislava : Sprint dva, 2016. 487 s. ISBN 978-80-8971-022-5.

Supplementary literature:

1. MIKOLÁŠ, Zdeněk a kol. Konkurenční potenciál průmyslového podniku. Praha : C. H. Beck, 2011. 338 s. ISBN 978-80-7400-379-0.

2. CRANDAL, William R. - PARNELL John A. - SPILLAN John E. Crisis management. London: SAGE Publications, Inc., 2014. 384 s. ISBN 978-1-4129-9168-1.
3. KISLINGEROVÁ, Eva. Podnik v časech krize. Praha : Grada Publishing, 2010. 208 s. ISBN 978-80-247-3136-0.
4. MIKOLÁŠ, Zdeněk. Jak zvýšit konkurenceschopnost podniku, Konkurenční potenciál a dynamika podnikání. Praha : GRADA Publishing, 2005. 200 s. ISBN 80-247-1277-6.
5. BLAŽEK, Ladislav. a kol. Konkurenční schopnost podniků. Brno : MU-CVKŠČR, 2009. 349 s. ISBN 978-80-210-5058-7.
6. BLAŽEK, Ladislav. - DRÁŠILOVÁ, Anna. Vybrané výsledky z empirického šetření konkurenční schopnosti podniků. Brno : MU-CVKŠČR, 2009. 29 s. ISBN 978-80-210-5129-4.
7. GRUDZEWSKI, Maria W. a kol. Sustainability w biznesie czyli Pzedsiębiorstwo przyszlosci. Warszawa : Poltext, 2010. 326 s. ISBN 978-83-7561-046-8.

### **Syllabus:**

Thematic definition of lectures:

1. The essence of business diagnostics and its differentiation from business process analysis, auditing and controlling. Approaches to understanding business diagnostics.

Division of business diagnostics into basic areas of its investigation:

- diagnostics of the relationship between the enterprise and its environment
- diagnostics of individual phases of the enterprise life cycle
- diagnostics of enterprises in terms of selected typological criteria /size of the enterprise, legal form, individual functional areas of the enterprise, production factors, etc./

2. History of enterprise diagnostics. Normality of the enterprise. Stages and steps of individual procedures of enterprise diagnostics.

Definition of normality criteria and normality typology. Entry into diagnostic activity - preliminary diagnosis of the situation in a certain area, definition of problems, setting of objectives and conditions of solution. Self-diagnosis - creation of prerequisites for the processing of the diagnosis, finding out the background and information about the actual situation.

Diagnostic analysis and prognosis. Creation of a causal network of factors of further development of the enterprise. Implementation proposal - elaboration of a summary study and proposal of solution alternatives. Evaluation of the proposed alternatives. Completion of the diagnostic activity - evaluation of the diagnostics and further possibilities of its improvement.

3. Diagnostics of the relationship between the enterprise and its environment I.

Environment and surroundings of the enterprise. The essence of the environment of the enterprise and its division for the purposes of enterprise diagnostics. Factors influencing the environment of the enterprise. Degree of influence of the world environment processes on the enterprise activity. Sectors and elements of the general environment of the enterprise affecting its activity (macroeconomic, political-legal, socio-cultural and technological sectors). Impact of elements of the specific environment of the enterprise with regard to its nature, sector of activity, size, legal form, etc. The importance of the State in shaping the environment of the enterprise.

4. Diagnostics of the relationship between the enterprise and its environment II.

Business environment - country assessment according to Doing Business, WEF, rating agencies, PAS. Diagnostic methods of business environment - diagnostic mission, monitoring, PESTEL, Passport and study of business environment.

5. Business life cycle diagnostics.

Assumptions of the establishment and creation of the enterprise. Positions of different typological types of enterprises in terms of the needs of society and in terms of their own needs. Diagnosis in terms of the future activity of the enterprise, external and internal organizational and legal structure, financial assumptions and social aspects. Use of statistical documents and methods.

Preparation of a business project as a basis for the establishment of an enterprise.

6. Selection of the location of the enterprise as an important managerial decision. Justification of the choice of the location on the basis of the evaluation of the individual factors of the location of the enterprise. Acquisition-oriented factors - land, its availability and price, natural resources, their size, location and possibilities of use in terms of the future enterprise, infrastructure, qualification and structure of the workforce. Production-oriented factors - the natural and technical characteristics of a location. Factors oriented towards marketing - purchasing power of the population in the locality, possibilities of operation of marketing policy instruments in the locality. Factors regulated by the state - taxes, duties, subsidies, support for small and medium-sized enterprises, support for regions with high unemployment, etc. Localisation methods applied in business diagnostics - utility value analysis, scoring method and Steiner-Weber model, zero point analysis, Lorenz curve.

7. Enterprise growth and its measurement.

The nature of business growth and sustainable business growth. Methods of enterprise growth. Internal growth of the enterprise and its forms - development of core activities, complementary and associated activities. External growth of the enterprise. Forms of different types of enterprise growth. Marris model of managerial enterprise growth. Graphical representation of the Marris model. Penrose effect and its application in the Marris growth model. Estimation of firm growth under uncertainty. Deterministic equity-based growth of the firm. Deterministic firm growth based on sales. Mathematical modelling of enterprise growth under uncertainty. Enterprise growth crisis. Other models of enterprise growth and growth crises.

8. Stabilization of the enterprise and possibilities of its measurement.

Criteria of evaluation and indicators of individual positions of the enterprise. Evaluation of indicators of the market position of the enterprise. Internal and external analysis. Case study aimed at evaluating individual indicators and determining the position of the enterprise (dominant, strong, suitable, stable and weak position). Possibilities to evaluate positions in the light of the legal norms of the Slovak Republic. Elaboration of strategies for further functioning of the enterprise. Measures to maintain the existing positions of the enterprise.

9. Crisis of the enterprise and its diagnosis.

Causes of corporate crises and starting points. Identification and diagnosis of crisis. Crisis as a state, crisis as a development. Quick, rough and detailed analysis of the enterprise. Application of diagnostic methods in crisis identification - economic normal, crisis barometer, Du Pont analysis, Altmanovindex, Tamari risk index financial-economic analysis, methods of multicriteria evaluation of variants, etc. Methods of solving the enterprise crisis - formal, informal. Consolidation, rehabilitation, restructuring and its forms.

10. Enterprise bankruptcy and possibilities of its quantification. Diagnosis of the grey economy. Dissolution of an enterprise with and without liquidation. Liquidation, bankruptcy and settlement. Substantive and legal regulation of bankruptcy proceedings. Phases of bankruptcy. Liquidation project and its parts. Case study on the preparation of a liquidation plan for a company. Settlement of property relations between creditors and debtors. The legal regulation of composition as a form of winding-up of a company. Winding-up of a company and its legal regulation.

11. Diagnosis of the grey economy. Enterprise therapy.

Categorization of the grey economy, causes and consequences. Methods and procedures of grey economy diagnostics. The position of enterprise therapeutics in enterprise diagnostics. Therapeutic methods and procedures. Enterprise diseases and their categorisation.

12. Specifics of diagnostics of small, medium and large enterprises. Use of diagnostic methods in business practice and expert activity.

Positions of different size types of enterprises in terms of the needs of society. Efficiency of arrangement of legal and organizational relations in enterprises. Diagnostics of possibilities of development of activities and fields in which individual types of enterprises operate.

Optimization of the location of small and medium-sized enterprises by means of selected diagnostic methods. Application of diagnostic methods in monitoring the life cycle of an enterprise. Possibilities of using diagnostics in expert activity and its individual fields.

13. Enterprise diagnostics and specific areas of enterprise monitoring - business risk and human capital controlling.

The essence of enterprise risk monitoring and its interrelation with diagnostics. Methods of enterprise risk assessment and availability of their application in the conditions of enterprise practice. Human capital and possibilities of its measurement as a subject of enterprise diagnostics. Human capital controlling as a tool of enterprise diagnostics.

Thematic definition of exercises:

1. Introducing students to the system of working on exercises. Introduction to the issues. Creation of business models. Formulation of problems and objectives of modelling, identification of the system, representation of the system by the model. Quantification of the model, i.e. filling it with numerical data, conducting model experiments, i.e. algorithmization and calculation of the model. Testing and logic checking of the results of the model calculations. Implementation analysis, i.e. analysis and possible modification of the results of the model calculations before their implementation.

2. Methods of enterprise location assessment I. Clarification of the essence of location methods used in enterprise diagnostics.

- Utility value analysis
- Location analysis using the zero point method
- Scoring method
- Steiner - Weber model
- Locational analysis
- Weighting method
- Traffic tasks
- Enterprise vulnerability analysis

3. A case study on the use of utility value analysis, zero point analysis and Steiner - Weber model. Presentation of the results of the processed methods by the teacher. Discussion of the advantages and disadvantages of the methods.

4. Selected methods and techniques to diagnose the environment of the enterprise. Criteria for data collection. Use of databases for data collection, data analysis and evaluation methods. Enterprise environment studies, PESTEL analysis, macroeconomic analysis of countries. Detailed characteristics of diagnostic methods. Creation of work teams, distribution of countries to be analysed for the teams. Preparation and collection of data, use of available national and regional statistical databases available on the Internet. Data sorting and analysis.

5. Evaluation of the analysed data, tabulation and graphical processing of the analysed results, accompanied by a verbal commentary justifying the procedure and the results. Drawing conclusions and recommendations. Preparation of the presentation in POWERPOINT - students work in groups. Presentation of the achieved results in front of the whole study group, guided discussion of the study group, evaluation of the work. Final summary of the most frequently occurring errors in the processing of the method.

6. Passports of the company's surroundings - spreadsheet processing of information about a certain site of interest according to the selected site factors. Structure of the passport. Detailed characteristics of individual parts, possibilities of variability of the structure of the passport. Preparation and data collection. Use of enterprise data, which students evaluate in their upcoming final theses. Individual work of students. Data sorting and processing according to the structure of the passport - homework.

7. Evaluation of analysed data, tabulation and graphical processing of analysed results, accompanied by verbal commentary justifying the procedure and results. Drawing conclusions

and recommendations. Preparation of the presentation in POWERPOINT - individual work of the students. Presentation of the results to the study group, guided discussion of the study group, evaluation of the work. Final summary of the most frequently occurring errors in the method processing.

8. Quantification of enterprise growth - use of Marris model in optimization of growth rate and profit rate of the enterprise. Growth functions of capital supply and demand. Comparison of enterprise growth and industry growth. Modelling the growth curve and constructing the enterprise growth function using computer technology. Illustrative presentation of the results of the teacher's scientific research.

9. The Penrose model as a basis for optimizing the number of managers for a given growth of the enterprise - a case study using computer support.

10. The use of methods of multicriteria analysis in assessing the position of an enterprise in the stabilization phase, evaluation of the results of the position of a particular enterprise on the basis of the chosen method and determination of the position of the enterprise - case study. Defining a group of evaluated indicators, assigning a negative or positive characteristic of an indicator based on its desired development, creating a basic matrix of input data for conducting multicriteria analyses - students will prepare input data from enterprises, which they will analyze in their final theses, which will contribute to a more qualitative processing of the analyses, as they are familiar with the situation of the enterprise and know the positive and negative influences, professional opinions of the enterprise management.

11. Weighted sum ranking method and scoring method - explanation of the essence of the method, advantages disadvantages, calculation method, graphical representation of the results and their interpretation method - explanation, demonstration in Excel. Processing of enterprise data by students in Excel, continuous checking and consultation with the teacher, interpretation of results and graphical evaluation of the life cycle curve of the enterprise based on the method used. Study group discussion on the presented results. Evaluation.

12. Normalized variable method and method of distance from a dummy variable- explanation of the essence of the method, advantages and disadvantages, method of calculation, graphical representation of results and their interpretation - explanation, demonstration in Excel. Processing of enterprise data by students in Excel, continuous checking and consultation with the teacher, interpretation of results and graphical evaluation of the life cycle curve of the enterprise based on the method used. Study group discussion on the presented results. Evaluation.

13. Enterprise crisis - its identification and solution options based on the selected method - case study. Crisis barometer. Liquidation project of the enterprise and its parts - elaboration of the liquidation plan as a part of the liquidation project - case study. Comprehensive diagnostics of the enterprise on the basis of the methods used in the individual stages of the life cycle. Evaluation of students' performance during the semester and fulfillment of the conditions for the award of credit.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 72

A	B	C	D	E	FX
19.44	38.89	22.22	13.89	5.56	0.0

**Lecturer:** Ing. Stanislava Deáková, PhD., doc. Ing. Daniela Rybárová, PhD., Ing. Mária Trúchliková, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MMC21011/21	<b>Title of course:</b> Business Ethics
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week: 2 Per course: 26</b> <b>Method of study:</b> present	
<b>Number of credits:</b> 4	
<b>Recommended semester/trimester of study:</b> 3.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b>	
<b>Requirements to complete the course:</b> 20% active participation through the semester, group work – case studies of ethical problems (current data directly from the company), presentation of case study results; 80% written final examination – a combination of the theoretical part and addressing a specific case study	
<b>Student workload:</b> 104 h (participation in seminars 26 h, preparation for seminars 26 h, preparation for exam 52 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• A comprehensive view of ethical behavior in the company, fundamental ethical principles, values, and application in business practice through the general ethics and ethics of specifically selected areas in common practice and in a creative way.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• apply theoretical knowledge of general ethics creatively and understand the essence of ethical principles used in common practice,</li> <li>• be able to orientate oneself in the ethical minimum –essential legislation in the relationship between a company and a specific group of stakeholders,</li> <li>• understand the connections between business ethics and responsible business and be able to apply them in practice,</li> <li>• evaluate the relevance of information in integrated reports on ethical behaviour for each group of stakeholders,</li> <li>• analyze and deal with any economic problem in line with its ethical side.</li> </ul> <b>Skills:</b> <ul style="list-style-type: none"> <li>• determine and develop, based on the specific conditions of the enterprise, a basic (simple) ethical business strategy, including its implementation,</li> <li>• be able to focus on methods and tools for evaluating and applying sustainable business from the social, environmental, financial, legislative, managerial, and economic aspects,</li> <li>• gain experience in the preparation of ethical and sustainable business implementation projects,</li> <li>• proactively integrate the sustainability dimension into the strategic and operational conduct of the company's management,</li> <li>• be able to solve simple ethical dilemmas for different groups of stakeholders,</li> </ul>	



- be able to argue factually and professionally based on acquired knowledge and experience.

**Indicative content:**

1. Fundamental principles of ethics theory
2. Basic ethical principles in the economic field
3. Legal framework for economic operators as an ethical minimum
4. Business ethics and responsibility of business entities
5. The position of ethical business in company management
6. Institutionalization of ethics into business entities
7. Ethical business in relation to human capital
8. Ethical business in relation to the environment
9. Ethical business in relation to consumer protection and responsible procurement
10. Ethical business in relation to local communities and competitive partnerships
11. Ethical business of liberal professions
12. A successful ethical business model increasing the value of a company
13. Controlling of ethical business

**Support literature:**

Basic reading:

1. MAKOWICZ, Bartosz. Global Ethics, Compliance & Integrity Yearbook 2021. Berlin : Peter Lang GmbH, Internationaler Verlag der Wissenschaften, 2021. 564 s. ISBN 978-3-63182-935-6.
2. IBNALKADI, Hicham – IBNALKADI, Mohamed. Business Ethics. A Tale of two Brothers. Kindle Edition, 2021. ASIN B08S3P8R2G.
3. MARCUS, Alfred A – HARGRAVE, Timothy J. Managing Business Ethics: Making Ethical Decisions. London : SAGE Publications, 2020. 448 s. ISBN 978-1-50638-859-5.
4. RHODES, Carl. Disturbing Business Ethics. London : Routledge, 2020. 140 s. ISBN 978-0-36751-391-7.
5. HEATH, Joseph. Morality, Competition, and the Firm: The Market Failures Approach to Business Ethics. London : Oxford University Press, 2020. 424 s. ISBN 978-0-19751-394-1.

Additional reading:

1. SPINELLO, Richard A. Business Ethics, Contemporary Issues and Cases. London : SAGE Publications, 2019. 520 s. ISBN 978-1-50636-805-4.
2. RENDTORFF, Jacob D. Philosophy of Management and Sustainability: Rethinking Business Ethics and Social Responsibility in Sustainable Development. Bingley : Emerald Publishing, 2019. 264 s. ISBN 978-1-78973-454-6.
3. REZAEE, Zabihollah - FOGARTY, Timothy. Business Sustainability, Corporate Governance, and Organizational Ethics. Hoboken : John Wiley & Sons, 2019. 992 s. ISBN 978-1-11960-145-6.
4. BECKER, Christian U. Business Ethics. Methods and Application. London : Routledge, 2018. 200 s. ISBN 978-1138493681.
5. DUSKA, Ronald F. - DUSKA, Brenda S - KURY, Kenneth W. Accounting Ethics. Hoboken : Wiley-Blackwell, 2018. 318 s. ISBN 978-1-11911-878-7.
6. ZEYEN, Anica - BECKMANN, Markus. Social Entrepreneurship and Business Ethics. London : Routledge, 2018. 254 s. ISBN 978-1138079946.
7. PARBOTEEAH, Praveen K. - CULLEN, John B. Business Ethics. London : Routledge, 2018. 760 s. ISBN 978-1-13874-533-9.
8. VOPAT, Mark C. - TOMHAVE, Alan. Business Ethics. The Big Picture. Peterborough : Broadview Press, 2018. 325 s. ISBN 978-1-55481-430-5.
9. SCALET, Steven. Markets, Ethics, and Business Ethics. London : Routledge, 2018. 298 s. ISBN 978-1-13858-096-1.

10. CIULLA, Joanne B. - MARTIN, Clancy. - SOLOMON, Robert C. Honest Work. A Business Ethics Reader. London : Oxford University Press, 2018. 656 s. ISBN 978-0-19049-768-2.

### **Syllabus:**

#### 1. Fundamental principles of ethics theory

A/Thematic focus of the theory: The topic focuses on the primary categories and fundamental principles of the theory of ethics. Subject matter and nature of business ethics. Theoretical starting points for business ethics. Moral principles in business ethics. Basics of ethics and its categories applicable in business ethics: standards of conduct, motives of action, principles of moral behavior, moral values, forms of interpersonal relationships.

B/Thematic focus of case studies: Projects and case studies focusing on basic categories and fundamental principles of integrity in economics and management. The relationship of integrity through ethics to sustainability. The subject and essence of sustainable business ethics. The theoretical basis of sustainable business. Moral principles of business ethics of sustainable business. Fundamentals of ethics and its categories applicable in sustainable business: standards of behavior, motives of action, principles of moral behavior, moral values, forms of interpersonal relationships – manifested in managerial and economic behavior and actions.

#### 2. Basic ethical principles in the economic field

A/Thematic focus of the theory: The topic focuses primarily on fundamental ethical principles in the economic field. Modern ethics and economics. The principle of ethics and economic integration. Enterprise as part of the social system. New trends in business ethics. The essence of the fundamental ethical dilemma. Factors supporting the long-term prosperity of the business. Society and the expected active participation of companies in social well-being. The essence of the ethical and economic dilemma: manager – owner.

B/Thematic focus of case studies: Projects and case studies focusing on a modern understanding of the form of sustainable business, authentic business practice – they offer a wide variety of phenomena of sustainable business, generating a typology of sustainable business. I. Forms relevant to alternative theories of sustainable business: the social economy; the economy of giving, reciprocity and altruism; new institutionalism; the community economy; economy with a moral dimension II. Forms relevant to derivative concepts of responsible business: stakeholder theory; corporate citizenship; corporate philanthropy; the social performance of enterprises; the theory of shareholder value; the social sensitivity of companies; the social integrity of the company.

#### 3. Legal framework for economic operators as an ethical minimum

A/Thematic focus of the theory: The topic is predominantly focused on the attributes of the legislative framework for economic operators as an ethical minimum. The relationship between integrity and law in terms of regulating business behaviour. Business ethics requires compliance with the law. Defining the essence of the ethical minimum in business ethics. Typology of stakeholders, the difference between primary and secondary stakeholders. Characteristics of ethical minimum levels according to stakeholder groups.

B/Thematic focus of case studies: Projects and case studies focusing on the legal framework for business entities - ethical minimum. Relevant attributes of the legislative framework for business entities: the relationship between integrity and law regulating sustainable behavior and business behavior. Sustainable business requires at least compliance with the law. Defining the essence of the ethical minimum in sustainable business. Typology of stakeholders and classification of the company's relationships with its stakeholders.

#### 4. Business ethics and responsibility of business entities

A/Thematic focus of the theory: The topic primarily focuses on the fundamental relationships: relationships of ethics in economics and applying modelling tools to their target formation: business ethics, responsible behaviour, social responsibility, responsible business and responsibility of business entities. Tools and methods for assessing the state of ethical business in

Slovakia and the E.U. Recommendations and institutionalization of improving the state of ethical business in Slovakia in the E.U. Current trends in the development of ethical business.

B/Thematic focus of case studies: Addressing case studies and ethical dilemmas focused on the official support from national authorities and institutions: state, regional (VÚC), cities and municipalities. Promoting responsible business at the level of official bodies/ international institutions: e.g. the European Union, the OECD, the European Bank for Reconstruction and Development, ... Forms of support: binding (legislative) and voluntary (non-binding).

#### 5. The position of ethical business in company management

A/Thematic focus of the theory: The topic is predominantly focused on the integration and position of ethical/sustainable business in company management. Ethical/sustainable business strategy in society - as part of partial functional strategies. Roles and functions of ethical/sustainable business management. Adequate documentation, including the implementation of ethical/sustainable business management. Ethical/sustainable business of international corporations. Entities in the relationship between the headquarters and the subsidiaries. Corporate credo and approach to ethical/sustainable business. Corporate patriotism. Preventing problems as an immanent part of the ethical/sustainable business strategy in society.

B/Thematic focus of case studies: Addressing case studies and ethical dilemmas focusing on the essence of the ethical/sustainable business strategy in society. Roles and functions of ethical/sustainable business management. Effective management of ethical/sustainable business of international corporations.

#### 6. Institutionalization of ethics into business entities

A/Thematic focus of the theory: The topic focuses in detail on the primary categories and fundamental principles of institutionalization of ethics into the business entities. The fundamentals and forms of institutionalization of ethics. The benefits of ethical business. Application of the PDCA model in institutionalizing ethics to the company. Ethical program tools. Base determinants of the Code of Ethics. General principles of the Code of Ethics. Typology of the Codes of Ethics. Activities and responsibilities of ethical business implementation.

B/Thematic focus of case studies: Addressing case studies and ethical dilemmas focused on the essence of institutionalizing ethical/sustainable business - implementation of the ethical agenda (including the Code of Ethics / the Code of Conduct). Effective relationship management ethical minimum  $\Leftrightarrow$  compliance program  $\Leftrightarrow$  ethics program. The Code of Ethics / the Code of Conduct - part of sustainable business management. General principles of the Code of Ethics. Classification and typology of the Code of Ethics system. Implementation of the ethics program - applying the PDCA model for institutionalization of ethics to the enterprise. Positives and negatives of institutionalizing sustainable business.

#### 7. Ethical business in relation to human capital

A/Thematic focus of the theory: The topic primarily focuses on ethical business concerning human capital. Identification of the most frequent ethical problems of human capital in the company. The guiding principles of ethical action in sustainable employment relationships. Typology, classification, and categorization in unethical behavior towards human capital in the enterprise. Valid legislation as an ethical minimum and a system of tools to positively handle problems of unethical behavior. Fundamental certainties and rights for employees in the Labour Code. Standardization by a system of adequate standards. Employee protection. Social inclusion.

B/Thematic focus of case studies: Projects and case studies focusing on the ethical minimum and a compliance program of the human capital. Ethical aspects of collective bargaining and collective agreement. Dimensions of solving the most frequent ethical problems of human capital in the company.

#### 8. Ethical business in relation to the environment

A/Thematic focus of the theory: The topic focuses on the ethical dimension of the relationship of ethical business to the environment. Content classification: ecology, environmental sciences and environment. Taking care of the environment. Strategic initiatives of the company in the field of environmental protection. Compliance program and ethical minimum in the field of the environment in the Slovak Republic and the E.U. Standardization using the system of adequate standards. Environmental management system. Positives and negatives of the implementation of the environmental management system. Comparison of ISO 14001 and EMAS elements. Application of the PDCA model in the implementation of the environmental management system.

B/Thematic focus of case studies: Projects and case studies focused on applying the PDCA model in the implementation of the environmental management system according to ISO 14001 or EMAS. Compliance program and environmental, ethical minimum in the Slovak Republic and the E.U. Standardization using a system of adequate standards.

#### 9. Ethical business in relation to consumer protection and responsible procurement

A/Thematic focus of the theory: The topic focuses on the fundamental economic and ethical aspects of contemporary consumerism and its relationship to sustainable development.

Dimensions of the functional model of the consumer protection system. Sustainable consumption. Basic principles of consumer protection in the Slovak Republic and the E.U. Food safety in Slovakia and the E.U. Corporate responsibility for applied marketing tools. A strategy for responsible sales of addictive products. Consumer compliance program and ethical minimum in favor of sustainable development. Supervision and regulation of consumer protection in Slovakia. Powers and responsibilities (obligations) of the company towards suppliers. Focus on suppliers with natural products. Participatory consumer protection and food safety. Forms of ethical procurement. Standardization using a system of adequate standards. Socially responsible procurement. "Green" procurement. Above-standard parameters of public procurement (e.g. ISO, ...) Responsible logistics.

B/Thematic focus of case studies: Projects and case studies focusing on sustainable consumption models. Consumer compliance program and ethical minimum in favor of sustainable development. Standardization using a system of adequate standards. Socially responsible procurement. "Green" procurement.

#### 10. Ethical business in relation to local communities and competitive partnerships

A/Thematic focus of the theory: The topic primarily concentrates on the essential characteristics of the sociological structuring of society (community and society). Socially beneficial behavior of an ethical business for the benefit of the community. Typology, classification and categorization of ethical business activities for the benefit of the community: philanthropy, donation, volunteering, corporate investment in the community, sponsorship. Specification of corporate philanthropy and its tools. Volunteering management. Partnership in favour of the development of ethical business. Regulation of cooperation relationships based on ethics. Generated voluntary support for ethical business resulting from the cooperation of members of associated partners in national and international associations, chambers: (a) of a professional character (e.g. employers, trade unions...) and (b) focused on ethical business and sustainable development (e.g. BLF, U.N. Global Compact....). Compliance program and ethical minimum. Standardization using a system of adequate standards.

B/Thematic focus of case studies: Addressing case studies and ethical dilemmas with topics of economic parameterization of typology, classification, and categorization of ethical business activities for the benefit of the community and associations of partner and competitive relationships. Volunteering management. Compliance program and ethical minimum. Standardization using a system of adequate standards.

#### 11. Ethical business of liberal professions

A/Thematic focus of the theory: The topic focuses on the importance of performing liberal business from the economic, managerial, and ethical aspect in the Slovak Republic and the

E.U. General characteristics of liberal professions in terms of applied integrity by profession. The primary classification of liberal professions. Matrix regulation: the essence of legislative regulation, the essence of professional regulation. General principles of professional Codes of Ethics. Formalization of ethical proceedings (institutionalization of ethics) in liberal professions. Conditions for the competitiveness of liberal professions and ethical business.

B/Thematic focus of case studies: Projects and case studies focused on matrix regulation, the institutionalization of ethics in liberal professions and models of ethical programmes according to the primary classification of liberal professions.

12. A successful ethical business model increasing the value of a company

A/Thematic focus of the theory: The topic primarily focuses on the ethical dimension of the powers and responsibilities (obligations) of shareholders and investors. Socially responsible investments. Socially responsible investing. Ethical/sustainable business indices. The impact of responsible business indices on the value of the enterprise. ESG, TCFD and Impact Investing models. Innovation processes from the aspect of the subject to which resources (investments) are allocated. Synergistic effect of business determinants from the aspect of economy and management of innovation investments to promote ethical/sustainable business. Social innovation as a tool for ethical/sustainable business.

B/Thematic focus of case studies: Addressing case studies and ethical dilemmas with the topics of socially responsible investment and socially responsible investing. Ethical/sustainable business indices. Impact of ethical/responsible business indices on the value of the enterprise. ESG, TCFD and Impact Investing models. Innovation processes and social innovations.

13. Controlling of ethical business

A/Thematic focus of the theory: The topic focuses on the essence of the relationship of ethical conduct of the enterprise and the controlling of ethical business. Controlling tools and methods of ethical business. Managerial accounting in ethical business. Reporting opportunities in the field of ethical business and its holistic system. Differentiation of reporting in parent and subsidiary companies. General principles of ethical business reporting. Ethical business reporting standards. Attributes of the most widely used ethical business reporting systems: GRI standards, SASB and integrated reporting of annual reports. Legislative support (ethical minimum) of ethical business controlling in the Slovak Republic and the E.U.

B/Thematic focus of case studies: Addressing case studies and ethical dilemmas with the topics of controlling tools and methods of ethical business. Managerial accounting in ethical business. Standards of reporting in ethical business. GRI standards, SASB and integrated reporting of annual reports.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 72

A	B	C	D	E	FX
29.17	37.5	27.78	5.56	0.0	0.0

**Lecturer:** doc. Ing. Mgr. Gabriela Dubcová, PhD., Ing. Jana Kissová, PhD.

**Date of the latest change:** 02.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person

responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MMC21013/21	<b>Title of course:</b> Business Risk
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 3.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b>	
<b>Requirements to complete the course:</b> 30 % continuous essay, 70 % written exam	
<b>Student workload:</b> 156 h (participation in lectures 26 h, participation in seminars 26 h, preparation for seminars 13 h, elaboration of semester work 30 h, preparation for presentation of seminar work 9 h, preparation for exam 52 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• A comprehensive view of enterprise-wide risk management with an emphasis on risk management of investment projects by defining the nature and character of business risks, the risk management process, risk assessment methods and techniques and the specifics of investment decision-making with respect to risk.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• effective use of essential information on company-wide risk management for the implementation and streamlining of risk management in the company,</li> <li>• understand the nature and causes of risks in individual areas of the company's activities in order to identify risks from the perspective of enterprise-wide risk management,</li> <li>• apply risk assessment methods and techniques in the risk management process in order to determine the significance of risks and their effective management,</li> <li>• propose solutions and defend the recommended methods for the treatment of significant risks with the aim to increase the likelihood of achieving the objectives of the company.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• interpret the specifics of business risks, critically evaluate the possibilities of selecting appropriate methods of risk identification and assessment,</li> <li>• use scenario and decision-making trees in the risk analysis,</li> <li>• perform risk analyzes through sensitivity analysis, scenario analysis, Monte Carlo simulation analysis, FMEA analysis,</li> <li>• use tools to optimize investment decisions at risk.</li> </ul>	
<b>Indicative content:</b> Thematic scope of the lectures:	

1. The nature and importance of risk in business.
2. Risk classification
3. Risk management I
4. Risk management II - standards
5. Risk management framework
6. Risk management process
7. Risk assessment – risk identification
8. Risk assessment – analysis and risk evaluation
9. Methods and techniques in the process of risk management
10. Methods and techniques in the process of risk management
11. Probability trees are risk and uncertainty decision making
12. Risk management of investment projects
13. Evaluation of investment projects through a realistic option

Thematic definition of exercises:

1. Determination of external and internal connections
2. Determining the goal and financial and economic parameters
3. Risk identification
4. Analysis of identified risks
5. Sensitivity analysis
6. Scenario analysis
7. Simulation analysis
8. Summary of knowledge and decision-making taking into account risk
9. Assignment of semester work
10. Elaboration of semester work I - founding budget
11. Elaboration of semester work II - sensitivity analysis
12. Presentation of semester work I
13. Presentation of semester work II

### **Support literature:**

Basic literature:

1. RYBÁROVÁ, Daniela - GRISÁKOVÁ, Nora. Podnikateľské riziko. Bratislava : Iura Edition, 2010. 179 s. ISBN 978-80-8078-377-8.
2. RYBÁROVÁ, Daniela a GRISÁKOVÁ, Nora. Podnikateľské riziko. Vybrané problémy a prípadové štúdie. Bratislava : Vydavateľstvo EKONÓM, 2015. 108 s. ISBN 978-80-225-4074-2.
3. ISO 31000:2018 Risk management - Guidance
4. IEC 31010:2009 Risk management - Risk assessment techniques
5. ISO Guide 73:2009 Risk Management - Glossary

Additional literature:

1. BRAGG, Stan M. Enterprise risk management: Practical applications. ACCOUNTING TOOLS, 2015. 182 s. ISBN 1938910583.
2. COOPER, Dale - BOSNICH, Pauline - GREY, Stephen - PURDY, Grant - RAYMOND, Geoffrey - WALKER, Phil - WOOD, Mike. Project risk management guidelines. Managing risk with ISO31000 and IEC 62498. Second edition. Hoboken : John Wiley & Sons, 2014. 432 s. ISBN 9781118820315.
3. DOLEŽAL, Jan - MÁCHAL, Pavel - LACKO, Branislav a kol. Projektový management podle IPMA. 2. aktualizované a doplnené vydání. Praha : Grada Publishing, 2012. 528 s. ISBN 9788024742755.
4. Hillson, David. The risk management Handbook: a practical guide to managing the multiple dimensions of risk. London : Kogan Page, 2016. 336 s. ISBN 9780749478827.
5. HNILICA, Jiří - FOTR, Jiří. Aplikovaná analýza rizika ve finančním managementu a investičním rozhodování. Praha : Grada Publishing, 2014. 304 s. ISBN 9788024751047.



6. HOPKIN, Paul. Fundamentals of risk management. London : Kogan Page, 2018. 480 s. ISBN 0749483075.
7. CHAPELLE, Ariane. Operational risk management. Hoboken : John Wiley & Sons, 2018. 272 s. ISBN 9781119549048.
8. KORECKÝ, M. - TRKOVSKÝ, V. Management rizik projektů se zaměřením na projekty v průmyslových podnicích. Praha : Grada Publishing, 2011. 583 s. ISBN 9788024751047.
9. SMEJKAL, Vladimír - RAIS, Karel. Řízení rizik ve firmách a jiných organizacích. 3. rozšířené a aktualizované vydanie. Praha : Grada Publishing, 2010. 360 s. ISBN 9788024730516.
10. WOLKE, Thomas. Risk management. Wiesbaden : Oldenbourg, De Gruyter, 2017. 300 s. ISBN 3110440520.

**Syllabus:**

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 105

A	B	C	D	E	FX
37.14	36.19	16.19	6.67	3.81	0.0

**Lecturer:** doc. Ing. Nora Grisáková, PhD., doc. Ing. Daniela Rybárová, PhD., doc. Ing. Mgr. Gabriela Dubcová, PhD.

**Date of the latest change:** 02.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/IMC21021/21	<b>Title of course:</b> Business Value Management
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 3.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KPH FPM/IMC21036/21-Business Economics	
<b>Requirements to complete the course:</b> 40 % mid-term work, 60 % written, verbal, or combined	
<b>Student workload:</b> Student's workload (in hours): 156 h (attendance on lectures 26 h, attendance on seminars 26 h, preparation for seminars 26 h, preparation for mid-term test 26 h, preparation for final exam 52 h)	
<b>Teaching results:</b> Knowledge: <ul style="list-style-type: none"> <li>• Comprehensive processing and evaluation of information from a managerial and financial point of view about the internal and external environment of the company in relation to the value generators, company value quantification by using selected valuation methods, effective value management of the company in the different phases of its life cycle.</li> </ul> Competence: <ul style="list-style-type: none"> <li>• the ability to analyze business-economic processes implemented in the past periods and their assessment from the effectiveness point of view,</li> <li>• the ability to identify generators of the company's current and future value,</li> <li>• the ability to predict the future success of the company based on historical economic performance and assumptions about changes in the macro and business industry environment,</li> <li>• the ability to identify importance and impact of human capital on the company value management,</li> <li>• the ability to manage company value at each stage of its life cycle by using different methods and approaches.</li> </ul> Skill: <ul style="list-style-type: none"> <li>• evaluate the success of the business in the past period on the basis of the achieved trend compare to the competitive industry environment,</li> <li>• compile and critically assess the accuracy and achievability of the company's medium-term financial plan in relation to the company value generators,</li> <li>• quantify the free cash flow, the cost of capital and the sustainable growth rate,</li> <li>• calculate company value by using different methods and approaches,</li> <li>• quantify company human capital value using different methods and approaches</li> <li>• identify key factors of the value for effective company management in the different life cycle phases.</li> </ul>	

**Indicative content:**

Thematic definition of lectures:

1. Subject and dimensions of the business value management
2. Strategy analysis to estimate the future business value of the company
3. Investment and their impact on the company value
4. FCF planning
5. Asset-based valuation methods
6. Revenue-based valuation methods I
7. Revenue-based valuation methods II
8. Discount rate
9. Sustainable growth rate
10. Other methods applicable in the valuation the future business value of the company
11. Human capital importance in the business value management
12. Human capital quantification methods
13. Value calculation of the specific type enterprises

Thematic definition of exercises:

1. Basic information
2. Identification of information resources for business valuation of the company
3. Information basis definition for strategic analysis of the company
4. Creating different models to identify and quantify a company's value generators.
5. Investment planning as a basis for the development of a company's financial plan.
6. Developing a FCF plan I
7. Developing a FCF plan II
8. Quantifying the value of a company at a certain stage of its life cycle
9. Discount rate calculation
10. Going concern parameter calculation
11. Revenue and cost models for quantifying human capital
12. Specific models for quantifying human capital
13. Mid-term test

**Support literature:**

Základná literatúra:

1. KINTLER, Jakub. Prednášky a prípadové štúdie z predmetu riadenia hodnoty podniku.pdf
2. JAKUBEC, Miroslav - KARDOŠ, Peter. Riadenie hodnoty podniku. Bratislava : Wolters Kluwer, 2016. 284 s. ISBN 978-80-8168-460-9.
3. JAKUBEC, Miroslav - KARDOŠ, Peter - KUBICA, Milan. Riadenie hodnoty podniku: zberka príkladov. Bratislava : Wolters Kluwer, 2014. 204 s. ISBN 978-80-8168-141-7.
4. Vyhláška 492/2004 Z.z vyhláška Ministerstva spravodlivosti o stanovení všeobecnej hodnoty majetku. Bratislava: MS SR, 2004.
5. IVSC. International Valuation Standards. London : International Valuation Standards Council, 2019. ISBN 978-0-9931513-3-3-0.
6. <http://pages.stern.nyu.edu/>
7. <http://nbs.sk/>
8. <http://statistics.sk/>
9. <http://oecd.org/>
10. <http://ec.europa.eu/>

Doplňková literatúra:

1. ALEXANDER, Jack. Financial planning & analysis and performance management. 1st Edition. New York City : Wiley & Sons, 2018. 640 s. ISBN 978-1119-49-148-4.

2. BALLWIESER, Wolfgang – Hachmeister, Dirk. Unternehmensbewertung – Prozess, Methoden und Probleme. 5. Auflage. Stuttgart : Schäffer Poeschel, 2016. 254 s. ISBN 978-3-7910-3554-3.
3. BELANOVÁ, Katarína. Investičné rozhodovanie podnikateľských subjektov. 1. vydanie. Bratislava : Vydavateľstvo EKONÓM, 2015. 76 s. ISBN 978-80-225-4113-8
4. BODIE, Zvi - KANE, Alex - MARCUS, Alan. Essentials of Investments. 10th Edition. New York City : McGraw-Hill Education, 2018. 784 s. ISBN 978-00-778-3542-2.
5. DVOŘÁKOVÁ, Lilia - ČERVENÝ, Josef. Úloha manažerského účetnictví při řízení hospodárnosti, účinnosti a efektivnosti podnikových procesů a výkonů. Plzeň : NAVA, 2011. 88 s. ISBN 978-80-7211-397-2.
6. HYRÁNEK, Eduard - NAGY, Ladislav. Finančné plánovanie. 1. vydanie. Bratislava : Vydavateľstvo EKONÓM, 2015. 201 s. ISBN 978-80-225-4171-8.
7. KNÁPKOVÁ, Adriana, et al. Finanční analýza: komplexní průvodce s příklady. 3. kompletně aktualizované vydání. Praha : GRADA Publishing, 2017. 228 s. ISBN 978-80-271-0563-2.
8. KUBICA, M., et al. Znalectvo. 2. doplnené a prepracované vydanie. Praha : Wolters Kluwer, 2016. 332 s. ISBN 978-80-7552-499-7.
9. MAJDÚCHOVÁ, H. et al. Podnikové hospodárstvo. 1.vydanie. Bratislava : Wolters Kluwer, 2018. 422 s. ISBN 978-80-8168-806-5.
10. MAŘÍK, M., et al. Metody oceňování podniku: proces ocenění – základní metody a postupy. 3. upravené a rozšířené vydání. Praha : Ekopress, s.r.o., 2011. 494 s. ISBN 978-80-86929-67-5.
11. MAŘÍK, M., et al. Metody oceňování podniku pro pokročilé: hlubší pohled na vybrané problémy. 1. vydání. Praha : Ekopress, s.r.o., 2011. 548 s. ISBN 978-80-86929-80-4.
12. MCKINSEY & COMPANY - KOLLER, Tim - GOEDHART, Marc - WESSELS, David. Valuation: Measuring and Managing the Value of Companies. 6th edition. New York City : Wiley & Sons, 2015. 848 s. ISBN 978-11-1887-370-0.
13. MCKINSEY & COMPANY - KOLLER, Tim - GOEDHART, Marc - WESSELS, David - CICHELO, Michael. Valuation: workbook step – by-step excercises and tests to help you master valuation. 6th edition. New York City : Wiley & Sons, 2015. 256 s. ISBN 978-11-1887-387-8.
14. MCKINSEY & COMPANY - KOLLER, Tim - DOBBS, Richards - HUYETT, Bill. Value: The four cornerstones of corporate finance. 1th edition. New York City : Wiley & Sons, 2010. 272 s. ISBN 978-04-7042-460-5.
15. ROSS, Stephen - WESTERFIELD, Randolph - JAFFE, Jeffrey - JORDAN, Bradford. Corporate Finance. 12th edition. New York City : McGraw-Hill Education, 2018. 1040 s. ISBN 978-125-991-894-0.
16. ZALAI, Karol., et al. Finančno-ekonomická analýza podniku.9. aktualizované a rozšírené vydanie. Bratislava : Sprint 2, 2016. 487 s. ISBN 978-80-89710-22-5.
17. <http://pages.stern.nyu.edu/adamodar/>

### **Syllabus:**

Thematic definition of lectures:

#### 1. Subject and dimensions of the business value management

Basic information about the importance of the company value management to assess its future growth and stability, object and subject of evaluation. Identification the company value management system with a focus on defining the rationale, principles and procedures of valuation.

#### 2. Strategy analysis to estimate the future business value of the company

Defining the business valuation process and identifying generators of the company value. The process of determining the value of a company. Strategic analysis of the company revenue potential. Assessment of the prospective business development through the market attractiveness and the company inner strength.

#### 3. Investment and their impact on the company value

Demonstrate the impact of the investment on the future expected growth of the business. Investment strategies evaluation in terms of the objective to be achieved and the risk. Assess investment decision-making in the context of scenarios of the company future value development. Analyzing investment projects primarily in terms of their economic value and importance for ensuring sustainable growth of the business.

#### 4. FCF planning

Procedures and methods for forecasting future free cash flows depending on the length of the probability of the company's duration (limited or unlimited time). The content, components and assumptions of the FCF plan for different lengths of time in relation to the company value generators.

#### 5. Asset-based valuation methods

Analysis of the state company variables, which are objectivized to market value in the valuation process. Substantive, liquidation and accounting methods. Quantification of the company value by applying these methods. Advantages and disadvantages applied methods in the process of the company value management.

#### 6. Revenue-based valuation methods I

Analysis of the company flow variables in relation to the future value creation. Valuation is based on the applied methods based on discounted free cash flow (DCF), dividend-based methods and methods based on economic value added (EVA). The procedure, advantages and disadvantages applied methods in the process of the company value management.

#### 7. Revenue-based valuation methods II

Identification and comparison the differences between two- and three-phase models for quantifying the revenue potential of the company. An in-depth perspective of view at the revenue methods of quantifying company value, with a focus on DCF equity and DCF APV methods.

#### 8. Discount rate

Description and identification of possible approaches to quantify the discount rate. Demonstration of the impact of the discount rate at the different stages of determining the revenue potential of a company.

#### 9. Sustainable growth rate

Description, identification and impact of the sustainable growth rate parameter on the final company value. Demonstration of the importance of going concern value, on the total company value quantified by revenue methods. Identification and description the differentiated approaches to the determining the sustainable growth rate parameter.

#### 10. Other methods applicable in the valuation the future business value of the company

Description and application of the specific methods for company valuation. Combined methods, methods based on the EVA indicator and methods based on market analysis.

#### 11. Human capital importance in the business value management

Identification of the importance and impact of the human capital quality for managing value of the company in the present and the future time. Human capital as a significant source of value creation. Assessing the capabilities, skills and knowledge of executive and managerial employees to create future value of the company.

#### 12. Human capital quantification methods

Human capital – specified form of the company asset. Description of the human capital valuation methods based on the cost, revenue and market.

#### 13. Value calculation of the specific type enterprises

Description of the basic parameters and differences of value management of enterprises with specific status in comparison with other commercial enterprises. Procedures and specifics of quantifying the value of financial sector entities, third sector, public enterprises and enterprises with mixed ownership structure.

Thematic definition of exercises:

## 1. Basic information

Definition of the basic requirements and content of the exercises on subject of the course. Students are introduced to the target focus of the course and its orientation towards the acquisition of key competences in the field of business valuation. Identification of different types of value and assessment of their differences and relevance to the company valuation.

## 2. Identification of information resources for business valuation of the company

Description and definition information resources for the purpose of the company valuation. Defining the usability, advantages and disadvantages of the selected information sources to determine the value of the company. Assignment of a team project term paper.

## 3. Information basis definition for strategic analysis of the company

Evaluation and processing of information on the macroeconomic development of the business environment and the object of a semester case study. Information about the company are processed from internal company materials and publicly available sources.

## 4. Creating different models to identify and quantify a company's value generators.

Using different tools (regression statistics, mathematical simulation, etc.) to create alternative scenarios for the future consumption of the company's product portfolio. Elaboration of the external and internal potential of the analyzed company in relation to the forecast of value generators.

## 5. Investment planning as a basis for the development of a company's financial plan.

Assessment of the impact and significance of a company's investment activity on its production capacity. Use of computer technology, creation of variant investment scenarios, evaluation of economic return, profitability and riskiness of individual investment strategies.

## 6. Developing a FCF plan I

Preparation of the FCF plan of the company on the basis of the analysis of historical development and assumptions about the future development of business activities. Processing retrospectively oriented financial-economic analysis and prediction-oriented analysis (Creditworthiness index, Quick test, Altman's Z-score, Credit-Banking models, etc.)

## 7. Developing a FCF plan II

Creation a FCF plan of the company for a 5-year period using one of the financial planning tool. In particular, the following methods are used: % of sales, index method, global method, regression method, BEP analysis, etc.

## 8. Quantifying the value of a company at a certain stage of its life cycle

Company value calculation in the terminal phase of its life cycle. Accounting, substantive and liquidation methods are applied.

## 9. Discount rate calculation

Calculation of the discount rate, to quantify the revenue potential of the company. The discount rate is calculated using the average cost of capital (WACC). Description the differentiated approaches to quantifying the cost of equity and the debt.

## 10. Going concern parameter calculation

Quantification of the going concern value parameter (g) at indefinite life. Presentation of different approaches to the determination of this parameter and its impact on the company value. Calculation company value at indefinite and finite life.

## 11. Revenue and cost models for quantifying human capital

Calculation of the company human capital value by analyzing expenditures on its maintenance and development, or by means of revenue methods reflecting the employee's potential to contribute to the creation of the company's value.

## 12. Specific models for quantifying human capital

Definition and description of methods that determining the value of human capital of the company oriented to the use of experience and knowledge (expert methods) and to the use of

market parameters. Calculation of the company human capital value using several approaches and models, e.g. Morse model.

13. Mid-term test

Testing a student's comprehensive ability to think and work analytically and independently.

Verification of the knowledge acquired in the previous exercises is carried out in written form.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 53

A	B	C	D	E	FX
47.17	35.85	9.43	3.77	3.77	0.0

**Lecturer:** prof. Ing. Helena Majdúchová, CSc., Ing. Jakub Kintler, PhD., Ing. Mária Trúchliková, PhD.

**Date of the latest change:** 02.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KM FPM/ MMB21003/21	<b>Title of course:</b> Control
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 5	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KM FPM/MMB21027/21-Management or KPH FPM/MMC21004/21-Cost Controlling or KPH FPM/MMC21015/21-Business Economy	
<b>Requirements to complete the course:</b> 40 % continuous work during the semester (presentation of news, elaboration and presentation of a seminar paper in the conditions of a specific enterprise, continuous knowledge test, weekly knowledge test, activity at seminars), 60 % combined examination (written part of the examination by open questions or test form, oral questions and dialogue on the issue between the examiner and the student).	
<b>Student workload:</b> 130 hours (attendance at lectures 26, attendance at tutorials 26, preparation for tutorials 13, preparation and processing of seminar work 13, preparation for weekly knowledge test 13, preparation for semester written work 13, preparation for combined final examination 26)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• A comprehensive overview at the function of management controlling.</li> <li>• Knowledge of how each manager must act to keep his or her area of responsibility “under control” through the various steps of the control process, whether with the help of subordinates and collaborates (supervisors and controllers) or independently (as a junior, middle, or senior manager or as a company owner).</li> <li>• Knowledge of the terminal function, which closes the management cycle and enables the business to learn from its mistakes or to take advantage of opportunities and its links to other management functions.</li> <li>• Knowledge of the various external entities that examine different aspects of the business, effectively countering the associated risks and taking advantage of the possible opportunities offered by the entities.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• Using the control process to correct errors, minimize threats and weaknesses, and maximize opportunities and strengths of the department or micro and small business.</li> <li>• Designing a control system for a particular department or micro and small enterprise consisting of personnel, professional or technical capabilities.</li> <li>• Optimization of the established control system of the enterprise for better functioning.</li> </ul>	



**Skill:**

- Critical evaluation of the control system of a department, micro or small enterprise.
- Designing appropriate standards for measuring and comparing actual performance in different areas of the business.
- Determination of permissible limits when comparing standards with actual performance for activation of corrective actions.
- Designing and implementing corrective actions for identified weaknesses and conversely taking advantage of discovered opportunities and strengths.
- Responding appropriately to the detection of deviations by external entities that control a particular aspect of the business.

**Indicative content:**

Thematic definition of lectures:

1. Basic concepts in controlling, historical aspects
2. Approaches to the concept of controlling
3. Controlling and the sequential and parallel functions of management
4. Subject, object and matter of control
5. Classification of types of control
6. Levels of control
7. The four-step and three-step process of controlling
8. The process of controlling
9. Methods and techniques of controlling
10. Forms of control
11. Internal and external audit
12. Other aspects of internal control
13. External control

Thematic definition of exercises:

1. Introduction to the subject
2. Social systems, their structure, controlled and controlling elements
3. Characteristics of controlling
4. Internal control system of the enterprise and its elements
5. Classification of types of control
6. Personality of the controller, ethical and psychological aspects of controlling
7. Controlling in project management
8. Controlling in project management
9. Forms of strategic control, its necessity, process and organization in the enterprise
11. Internal audit
12. External audit of the enterprise from the commercial sphere and the third sector
13. External control of enterprises coming from public administration

**Support literature:**

Basic literature:

1. FLAMHOLTZ, Eric G. Effective Management Control : Theory and Practice. Norwell : Kluwer Academic Publishers, 1996. 174 s. ISBN 978-1-4612-8586-1. (dostupné pre študentov v knižnici SEK)
2. HUTZSCHENREUTER, Jens. Management Control in Small and Medium-Sized Enterprises. Wiesbaden : GWV Fachverlage, 2009. 272 s. ISBN 978-3-8349-1990-8.
3. MERCHANT, Kenneth A. – VAN DER STEDE, Wim A. Management Control Systems. Performance Measurement, Evaluation and Incentives. Second Edition. Essex : Pearson Education Limited, 2007. 850 s. ISBN 978-0-273-70801-8.

4. BREDMAR, Krister. Understanding Management Control and Organisational Sense-making. Oxford : Chartridge Books Oxford, 2016. 140 s. ISBN 978-1-911033-12-7.
5. BRENNER, Barbara. Management control in Central and Eastern European subsidiaries. New York : Palgrave Macmillan, 2009. 306 s. ISBN 978-0-230-20140-8.
6. BERRY Anthony J. – BROADBENT, Jane – OTLEY, David. Management Control. Theories, Issues and Practices. Hampshire : MACMILLAN PRESS, 1995. 374 s. ISBN 978-0-333-57243-6.

Supplementary literature:

1. SITKIN, Sim B. – CARDINAL, Laura B. – BIJLSMA-FRANKEMA, Katinka M. Organizational Control. Cambridge Companions to Management. Cambridge : Cambridge University Press, 2016. 541 s. ISBN 978-0-5117-7789-9.
2. OMRAN, Kamel Ali. Planning and Controlling. Cairo : Faculty of Engineering – Cairo University, 2005. 46 s. ISBN 977-223-954-X.
3. OTLEY, David – SOIN, Kim. Management Control and Uncertainty. Hampshire : Palgrave Macmillan, 2014. 277 s. ISBN 978-1-349-48319-8.
4. SINHA, Pradip Kumar. Management Control Systems. A Managerial Emphasis. New Delhi : Excel Books India, 2009. 506 s. ISBN 978-81-7446-680-8.
5. GHOSH, Asoke K. Management Control Systems. New Delhi : Prentice-Hall of India, 2005. 233 s. ISBN 81-203-2844-2.

### **Syllabus:**

Thematic definition of lectures:

1. Basic concepts in controlling, historical aspects – Control, controlling, German controlling, management accounting, risks of Central European orientation for global theories. Evolution of concepts and their content in history, major milestones in development, current challenges and future in relation to Industry 4.0 and Artificial Intelligence.
2. Approaches to the concept of controlling – Regulatory, negation, professional, informational, punitive and educational approaches, their positives and negatives. The role of partners and subordinates in each approach. Perspectives on controlling sociological, organizational performance and information management. Approaches to controlling as a management function and possible transfer of the function to parallel functions of management.
3. Controlling and the sequential and parallel functions of management – The links between controlling and planning, organizing, personnel management, leading, and decision making. Shared information, activities and mutual effects. Analysis as part of each step of the control process and implementation in the form of corrective/managerial action.
4. Subject, object and matter of control – Different approaches to the concepts. Internal and external control entities, their visibility and preferred characteristics. Object of control according to Eastern, Western and information-based approaches. Different matters of control within an object.
5. Classification of types of control – Formal types of control according to different perspectives, especially the Eastern approach. Informal control from the perspective of the Western approach. Self-control and its position in modern corporate practice. Controlling results versus controlling the process.
6. Levels of control – Fundamental differences and relationships between levels. Approaches to strategic control, its different types. Management controlling, its purpose and focus, transition from quantitative data evaluation to qualitative justification of changes. Operational control, possibilities of its streamlining in the era of Industry 4.0 and Artificial Intelligence.
7. The four-step and three-step process of controlling, the role of planning in the process, the German “PuK” approach. Determination of performance standards by managers, senior and external stakeholders. Types of standards, methods of determining them, requirements for

standards. Measurement of actual performance (outcome and process). How, what and when to measure in the organization (attendance and real performance).

8. The process of controlling – the third and fourth steps – Comparison of standards and performance, the role of the manager, collaborates and subordinates. Deviations and their acceptable level. Control equation. Implementation of corrective/managerial activity as a key role of the manager in controlling. No activity, correction in performance, change in standards. The initial approach to the controlling process and its sub-phases.

9. Methods and techniques of controlling – General methods of knowledge, their application in controlling and in science. Comparison as a key method of controlling. Techniques, methods and procedures of controlling. Qualitative and quantitative control techniques.

10. Forms of control – The Eastern approach and the different forms of control. Review, control survey, surveillance, inspection, revision, audit, operational research, survey. Western approach and its various forms. Bureaucratic, clan, market control. Control and revision in German theory.

11. Internal and external audit – Historical aspects. Definition, meaning, elements, objectives, types of internal audit. Narrow and broad authority of internal audit department. External audit and its most important type. Differences and connections between internal and external audit.

12. Other aspects of internal control – Possibilities of reducing and even eliminating the need for control by automation, centralization of decision making, risk sharing or closure.

Resistance to control in cases of too much control, misdirection, rewarding inefficiency, too much accountability or fear of punishment. Overcoming resistance. Employee response to control. Causes of problems in controlling.

13. External control – Control entities coming from the public administration (central and other government bodies and their subordinate control bodies), the private sector (rating agencies, certification bodies, audit companies) and the third sector. The most important actors from the perspective of enterprises and their competences. Trends in controlling according to different authors.

Thematic definition of exercises:

1. Introduction to the subject – Explanation of the methodology, content and forms of exercises. Plan of exercises. Conditions of active learning and examination. Seminar papers – topics, content, form. News – topics, possibilities of presentation.

2. Social systems, their structure, controlled and controlling elements. Management system, its model and individual aspects. Management process, its characteristics and information in it. Presentation of news.

3. Characteristics of controlling – Nature, mission and meaning of controlling. Functions of controlling according to social spheres and according to the content of human activity. Presentation of news. Weekly verification of knowledge. Presentation of seminar papers.

4. Internal control system of the enterprise and its elements. Internal control. Controlling/managerial accounting. Risk management. Balanced Scorecard. Automatic control.

Interrelationships of the elements of the internal control system. Limiting factors. Presentation of new developments. Weekly verification of knowledge. Presentation of seminar papers.

5. Classification of types of control – Criteria for classification of control from different points of view. Case studies. Presentation of new developments. Weekly verification of knowledge. Presentation of seminar papers.

6. Personality of the controller, ethical and psychological aspects of controlling. Discussion. Presentation of news. Weekly verification of knowledge. Presentation of seminar papers.

7. Controlling in project management – Introduction to the issue. Case study. Presentation of seminar papers. Continuous knowledge check – written work.

8. Controlling in project management – Evaluation of project effectiveness. Case study. Presentation of seminar papers.

9. Forms of strategic control, its necessity, process and organization in the enterprise. Presentation of news. Weekly verification of knowledge. Presentation of seminar papers.

10. Principles of controlling – Principles according to different authors. Importance of each principle according to the different levels of management. Presentation of news. Weekly verification of knowledge. Presentation of seminar papers.

11. Internal audit – Objectives and tasks of internal audit, place in the organizational structure of the enterprise. Types of internal audit, its program, implementation and effectiveness. Presentation of news. Weekly verification of knowledge. Presentation of seminar papers.

12. External audit of the enterprise from the commercial sphere and the third sector – Auditing companies. Certification bodies. Rating agencies. Third sector bodies. Presentation of news. Weekly verification of knowledge. Presentation of seminar papers.

13. External control of enterprises coming from public administration – Structure of bodies and entities in the system of external control of an enterprise. Current composition of the Government. Entities of external control coming from public administration and public life. Evaluation of written and seminar papers.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 163

A	B	C	D	E	FX
4.91	17.79	23.93	39.26	13.5	0.61

**Lecturer:** doc. Ing. Juraj Mišún, PhD., doc. Ing. Ivana Mišúnová Hudáková, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MMC21016/21	<b>Title of course:</b> Corporate Controlling
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 5	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KPF FPM/MME21011/21-Financial Management or KPH FPM/MMC21015/21-Business Economy	
<b>Requirements to complete the course:</b> 15% attendance at the lectures, 25% final written paper, 60% final written test	
<b>Student workload:</b> 130 h (participation in lectures 26 h, attendance at lectures 26 h, participation in seminars 26 h, preparation for term exam 13 h, preparation for final exam 39 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• A comprehensive view of corporate controlling through the definition of strategic and operative controlling; controlling tools; managerial reporting; partial controlling.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• understand the concepts, functions, and tasks of strategic and operational controlling,</li> <li>• understand and evaluate the effectiveness of the controlling tools and their mutual relations,</li> <li>• assess the transparency of the flow of costs and revenues in the company and company departments,</li> <li>• analyze the profit or loss of the company also for individual business departments, or analyze the unfavorable development,</li> <li>• evaluate the relevance of the controlling reports information for management,</li> <li>• ability to make production decisions based on contributory profit and managerial results,</li> <li>• apply knowledge in the development of recommendations during the adverse development of economic indicators in the company</li> </ul> <b>Skills:</b> <ul style="list-style-type: none"> <li>• evaluate the use of value, financial and managerial understanding of costs in managerial accounting (an essential controlling tool) for decision-making purposes in the company,</li> <li>• create a case study (individually or in teams) using controlling tools and relevant information from the company and present the results,</li> <li>• professionally justify any deviations from the plan and propose relevant measures to eliminate them,</li> </ul>	

- demonstrate knowledge in the formation of individual forms of in-house pricing of products and services and assess the effects of the correct valuation of inputs and outputs on the profit or loss of the company and on the tax base, also using legal hidden reserves,
- demonstrate knowledge in creating various types of reports (segment reporting and managerial profit and loss statement), design reporting techniques and submit relevant information to the company's management for decision-making purposes.

**Indicative content:**

Topics of lectures:

1. The Concept and Importance of Controlling for Company Management
2. Organization of Controlling in a Corporation
3. Operational planning cycle
4. Internal Accounting System
5. System Relations within Corporate Controlling
6. Inventory Valuation in Controlling
7. Segment Reporting in Controlling
8. Investment controlling
9. Project Controlling
10. Environmental Controlling
11. Human capital Controlling
12. Quality Controlling
13. Controlling CSR

Topics of seminars:

1. The Concept and Importance of Controlling for Company Management
2. Organization of Controlling in a Corporation
3. Operational planning
4. Internal Accounting System
5. System Relations within Corporate Controlling
6. Inventory Valuation in Controlling
7. Segment Reporting in Controlling
8. Investment Controlling
9. Project Controlling
10. Environmental Controlling
11. Human Capital Controlling
12. Quality Controlling
13. Corporate Social Responsibility Controlling

**Support literature:**

Basic reading:

1. JIAMBALVO, James. Managerial Accounting. Hoboken : Wiley, 2020. 158 s. ISBN 978-1-119-60724-3.
2. WALTHER, Larry. M. Managerial Accounting Solutions. Hamburg : Independently published 2020. 137 s. ISBN 978-1-72946-308-6.
3. SHIELDS, Greg. Management Accounting: The Ultimate Guide to Managerial Accounting for Beginners Including. Bravex Publications, 2020. 100 s. ISBN 978-1-647-48428-6.
4. FOLTÍNOVÁ, Alžbeta – DUBCOVÁ, Gabriela. Podnikový controlling. Praktikum. Bratislava : Vydavateľstvo EKONÓM, 2014. 183 s. ISBN 978-80-89393-72-5.
5. DUŠEK, Jiří. Vnitropodnikové účetnictví. Praktický návod s podklady na jeho zavedení. Praha : Grada Publishing, 2019. 136 s. ISBN 978-80-271-2544-9.

Additional reading:

1. WARREN, Carl – JONES, Jefferson P. – TAYLER, William B. Financial & Managerial Accounting. London : Cengage Learning, 2020. 1552 s. ISBN 978-1-33790-266-3.
2. BEHRINGER, Stefan. Controlling. Berlin : Springer Gabler, 2021. 178 s. ISBN 978-3-658-32744-6.
3. WALTHER, Larry M. Managerial Accounting. Hamburg : Independently published, 2020. 263 s. ISBN 978-1-72946-322-2.
4. DYCKMAN, Thomas R. – HANLON, M L. – MAGEE, Robert P. Financial & Managerial Accounting for Decision Makers. Cambridge : Cambridge Business Publisher, 2018. 173 s. ISBN 978-1-61853-234-3.
5. GARRISON, Ray – NOREEN, Eric – BREWER, Peter. Managerial Accounting. New York : Mc Graw Hill, 2020. 640 s. ISBN 978-1-25996-948-5.
6. MOWEN, Maryanne M. – HANSEN, Don R. – HEITGER, Dan H. Managerial Accounting: The Cornerstone of Business Decision-Making. London : Cengage Learning, 2017. 816 s. ISBN 978-1-33711-600-8.
7. BLOCHER, Edward. Cost Management: A Strategic Emphasis. New York : McGraw-Hill Higher Education, 2018. 976 s. ASIN B07B4HXX2X.
8. WHITTINGTON, Ray. Principles of Auditing & Other Assurance Services. New York : McGraw-Hill Higher Education, 2018. 944 s. ASIN B07C3Z8KBZ.
9. HILTON, R. Managerial Accounting: Creating Value in a Dynamic Business Environment. New York : McGraw-Hill Education, 2016. 848 s. ISBN 978-1-25956-956-2.
10. BREWER, Peter. Introduction to Managerial Accounting. New York : McGraw-Hill Higher Education, 2018. 752 s. ISBN 978-1-25991-706-6.

### **Syllabus:**

Topics of lectures:

1. The Concept and Importance of Controlling for Company Management -The topic deals with the definition, classification, and categorization of the corporate controlling system. Controlling subsystem within corporate systems. The position of controlling regarding management and relevant tasks and functions of corporate controlling. Systematization of corporate controlling - global controlling and partial controlling, functional areas controlling and functional controlling.
2. Organization of Controlling in a Corporation- The topic focuses on identifying, specification, classification, and typology of organizational structures applied for corporate controlling purposes. Differentiation and comparison of organizational structures of controlling concerning the typology of companies. Static and dynamic side of organizational structures of controlling. Determining concepts of corporate controlling.
3. Operational planning cycle - The topic focuses on comprehensive and integral issues of operational planning. Multidisciplinarity of operational planning. Dimensionalization of operational planning: static and dynamic aspects of operational planning. Flexible relation between annual plan and budget. Budgeting principles. Purpose of the budgeting process and an annual planning cycle. Corporate budgeting processes principle. The basic structure of the corporate budget. Implementation of the corporate budget.
4. Internal Accounting System - The topic deals with the comprehensive issue of the essence of the internal accounting system. Dimensionalization of controlling parameters. Controlling cube. An analysis of contributions by dimensions. Cost classification: categorization and typology of costs. Classification of centers: categorization and typology of cost centers and profit centers. Accounting: systems of internal accounting based on procedures involved in organizational units. Company balance sheet.
5. System Relations within Corporate Controlling - The topic focuses on comprehensive and integral issues of systemic relations within corporate controlling. Dimensionalization of the relationship between financial and managerial accounting for corporate controlling: financial accounting, internal accounting, cost accounting, operational accounting, managerial accounting,

controlling. Organization of relationships and subsystems of internal / intra-organizational accounting.

6. Inventory Valuation in Controlling - The topic deals with the comprehensive issue of the essence of inventory valuation for corporate controlling, Relevant relations of controlling and financial accounting in the field of inventory valuation, types of inventories. Classification and categorization of conditions and determinants of inventory valuation, with instructions for practical application. Classification and categorization of conditions and determinants of inventory valuation methods, with instructions for practical application.

7. Segment Reporting in Controlling - The topic deals with the comprehensive issues of the application of segment reporting in a corporation. Basic principles of reporting. Definition, classification, categorization, and typology of the corporate controlling system. Essential attributes of an enterprise information system (EIS) for reporting purposes. Reporting process and cycle. Segment reporting in terms of content and form. Issues of hierarchy and segmentation of the report. Issues of relevance and irrelevance of report segmentation items.

8. Investment controlling - The topic focuses on comprehensive and integral issues of systemic relations in investment controlling. General characteristics of investment controlling. Definition, classification, categorization, and typology of the investment system from the point of view of investment controlling. Investment evaluation methodology. Methods and tools applied in investment controlling. The controller's tasks from the point of view of investment controlling in the company.

9. Project Controlling - The topic deals with the comprehensive issues of project controlling in a company. General characteristics of project controlling of a company. Definition, classification, categorization, and typology of a system of projects. Tools and methods for fulfilling the tasks of project controlling. The project life cycle. Project budgeting. The controller's tasks from the point of view of project controlling of the company.

10. Environmental Controlling - The topic deals with the comprehensive issues of environmental controlling. Definition of environmental controlling concepts. General characteristics and basic principles of environmental controlling. Alternatives of the environmental managerial system. Methods and tools applied in environmental controlling—the controller's tasks from the point of view of human capital controlling in a company.

11. Human capital Controlling - The topic focuses on comprehensive and integral issues of systemic relations in human capital controlling. Fundamental differences in human resources management, human resources, and human capital for corporate controlling. General characteristics and basic principles of human capital controlling in a company. Methods and tools applied in human capital controlling. The controller's tasks from the point of view of human capital controlling in a company.

12. Quality Controlling - The topic focuses on comprehensive and integral issues of systemic relations in quality controlling. General characteristics and basic principles of quality controlling. Quality management according to ISO standards. TQM - total quality management. Position of quality controlling in the system of corporate controlling. Methods and tools applied in quality controlling. Quality costs (COQ). The controller's tasks from the point of view of quality controlling in the company.

13. Controlling CSR - The topic focuses on comprehensive and integral issues of systemic relations in CSR controlling. Basic principles of CSR. General characteristics and basic principles of CSR controlling. Methods and tools applied in CSR controlling. CSR indices. GRI standards. Integrated reporting

Topics of seminars:

1. The Concept and Importance of Controlling for Company Management – case studies, examples and managerial dilemmas focused on definitions, classification, and categorization of the corporate controlling system. Controlling subsystem within corporate systems. The position



of controlling regarding management and relevant tasks and functions of corporate controlling. Systematization of corporate controlling – global controlling and partial controlling, controlling of functional areas and functional controlling.

2. Organization of Controlling in a Corporation - case studies, examples and managerial dilemmas focused on the identification, specification, classification, and typology of organizational structures applied for the purposes of corporate controlling. Differentiation and comparison of organizational structures of controlling concerning the typology of companies. The static and dynamic form of controlling organizational structures. Determining concepts of corporate controlling.

3. Operational planning - case studies, examples and managerial dilemmas focused on the comprehensive and integral issues of operational planning. Multidisciplinarity of operational planning. Dimensionalization of operational planning: static and dynamic aspects of operational planning. Flexible relations between an annual plan and the budget. Budgeting principles. Purpose of the budgeting process and an annual planning cycle. Corporate budgeting processes principle. The basic structure of the corporate budget. Implementation of the corporate budget.

4. Internal Accounting System - case studies, examples and managerial dilemmas focused on the comprehensive principles of the internal accounting system. Dimensionalization of controlling parameters. Controlling cube. An analysis of contributions by dimensions. Cost classification: categorization and typology of costs. Classification of centers: categorization and typology of cost centers and profit centers. Accounting: systems of internal accounting based on procedures involved in organizational units. Company balance sheet

5. System Relations within Corporate Controlling - case studies, examples and managerial dilemmas focused on the comprehensive principles of system relations within corporate controlling. Dimensionalization of the relationship between financial and managerial accounting for the purposes of corporate controlling: financial accounting, internal accounting, cost accounting, operational accounting, managerial accounting, controlling. Organization of relationships and subsystems of internal / intra-organizational accounting.

6. Inventory Valuation in Controlling - case studies, examples and managerial dilemmas focused on the principles of inventory valuation for the purposes of corporate controlling, Relevant relations of controlling and financial accounting in the field of inventory valuation, types of inventories. Classification and categorization of conditions and determinants of inventory valuation, with instructions for practical application. Classification and categorization of conditions and determinants of inventory valuation methods, with instructions for practical application.

7. Segment Reporting in Controlling - case studies, examples and managerial dilemmas focused on the comprehensive issues of the application of segment reporting in the company. Basic principles of reporting. Definition, classification, categorization and typology of the corporate controlling system. Basic attributes of an enterprise information system (EIS) for reporting purposes. Reporting process and cycle. Segment reporting in terms of content and form. Issues of hierarchy and segmentation of the report. Issues of relevance and irrelevance of report segmentation items.

8. Investment Controlling - case studies, examples and managerial dilemmas focused on the comprehensive issues of applying systemic relations in investment controlling. General characteristics of investment controlling. Definition, classification, categorization, and typology of the investment system from the point of view of investment controlling. Investment evaluation methodology. Methods and tools applied in investment controlling. The controller's tasks from the point of view of investment controlling in the company.

9. Project Controlling - case studies, examples and managerial dilemmas focused on the comprehensive issues of project controlling in a company. General characteristics of project controlling of a company. Definition, classification, categorization, and typology of a system of

projects. Tools and methods for fulfilling the tasks of project controlling. The project life cycle. Project budgeting. The controller's tasks from the point of view of project controlling of the company.

10. Environmental Controlling - case studies, examples and managerial dilemmas focused on the comprehensive environmental controlling issues in a company. Definition of environmental controlling concepts. General characteristics and basic principles of environmental controlling. Alternatives of the environmental managerial system. Methods and tools applied in environmental controlling. The controller's tasks from the point of view of human capital controlling in a company.

11. Human Capital Controlling - case studies, examples and managerial dilemmas focused on the comprehensive issues of human capital controlling in a company. Basic differences in human resources management, human resources, and human capital for the purposes of corporate controlling. General characteristics and basic principles of human capital controlling in a company. Methods and tools applied in human capital controlling. The controller's tasks from the point of view of human capital controlling in a company.

12. Quality Controlling - case studies, examples and managerial dilemmas focused on the comprehensive issues of systemic relations in quality controlling. General characteristics and basic principles of quality controlling. Quality management according to ISO standards. TQM - total quality management. Position of quality controlling in the system of corporate controlling. Methods and tools applied in quality controlling. Quality costs (COQ). The controller's tasks from the point of view of quality controlling in the company.

13. Corporate Social Responsibility Controlling - case studies, examples and managerial dilemmas focused on the practical application of CSR controlling. Basic principles of CSR. General characteristics and basic principles of CSR controlling. Methods and tools applied in CSR controlling. CSR indices. GRI standards. Integrated reporting.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 98

A	B	C	D	E	FX
36.73	27.55	24.49	8.16	1.02	2.04

**Lecturer:** doc. Ing. Mgr. Gabriela Dubcová, PhD., Ing. Ľubica Foltínová, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava							
<b>Faculty:</b> Faculty of Business Management							
<b>Course code:</b> KPH FPM/ MMC21500/22		<b>Title of course:</b> Corporate Economics					
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> <b>Recommended load of course ( number of lessons ):</b> <b>Per week: Per course:</b> <b>Method of study:</b> present							
<b>Number of credits:</b> 10							
<b>Recommended semester/trimester of study:</b>							
<b>Degree of study:</b> II.							
<b>Prerequisites:</b>							
<b>Requirements to complete the course:</b>							
<b>Student workload:</b>							
<b>Teaching results:</b>							
<b>Indicative content:</b>							
<b>Support literature:</b>							
<b>Syllabus:</b>							
<b>Language whose command is required to complete the course:</b>							
<b>Notes:</b>							
<b>Assessment of courses</b> Total number of evaluated students: 47							
A	B	C	D	E	FX	npr	pr
51.06	12.77	17.02	12.77	4.26	2.13	0.0	0.0
<b>Lecturer:</b>							
<b>Date of the latest change:</b> 15.08.2022							
<b>Approved by:</b> Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.							

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KMVaL FPM/ MMD21003/21	<b>Title of course:</b> Corporate Innovation Management
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 5	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KMVaL FPM/MMD21011/21-Production Management or KPH FPM/MMC21015/21-Business Economy	
<b>Requirements to complete the course:</b> 30% continuous written work, 70% combined exam	
<b>Student workload:</b> 130 h (participation in lectures 26 h, participation in seminars 26 h, preparation for seminars 26 h, preparation for credit paper 13 h, preparation for exam 39 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• An overview of theoretical approaches and methods used in innovation management. Practical application of methods such as forecasting, the method of determining the best value (benchmarking), methods of determining the price of the innovated product or. services used in the management of innovation, the adoption of procedures for evaluating the economic efficiency of innovation actions. By applying creative thinking methods such as Brainstorming, Mind Mapping, Delphi, Discussion 66, Morphological Analysis, Relevant Tree technique and other methods to support creativity, collectivity, inspiration, quantity and quality of students' ideas.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• characterize and define the basic steps of innovation management, their theoretical principles, content and procedures,</li> <li>• define and apply methods for forecasting innovations and determining the reliability of forecasts,</li> <li>• determine the specifics of the quality of future innovation and determine the price of the innovated product,</li> <li>• characterize the basic approaches to evaluating the economic efficiency of innovation actions and apply the innovation plan in the business entity.</li> <li>• management of innovation processes in connection with environmental requirements</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• effectively use and apply the procedures of selected forecasting methods, determining the innovative intention of products through benchmarking methodology,</li> <li>• evaluate and interpret the results of prognostic methods, benchmarking methodology and selected methods of creative thinking,</li> </ul>	

- apply the methodology of comparing competing products and use the methodological complex of value analysis to determine the content of new innovation, procedures for the application of methods of creative activity,
- practically apply creative thinking methods such as Brainstorming, Mind Mapping, Delphi, Discussion 66, Morphological Analysis, Relevant Tree technique and other intuitive and normative methods of creative thinking.

**Indicative content:**

Thematic definition of lectures:

1. Basic concepts, subjects and sources of innovation and their importance in the business environment
2. Classification and differentiation of innovations and basic principles of innovation management in the company
3. Specification of life and innovation cycle phases of a successful product, dynamics of product life cycles and success factors of innovations on the market
4. The company's innovation strategy and the process of creating a new product in the process of innovation management
5. Determining the time of onset of a new innovation - approaches, methods of forecasting product innovations and reliability of forecasts
6. Benchmarking as a method of specifying the quality of existing products - the essence of the application of the "best value" method
7. Determining the price of an innovated product
8. Application of creative methods in the innovation process
9. Methodical complex of value analysis as a way of determining the innovative intention (parameters) of the product
10. Complexity of the innovation process - Open innovation
11. Evaluation of economic efficiency of innovations
12. The use of intellectual property rights in the decision-making process in the management of innovation in the company
13. Management of innovation processes in connection with environmental requirements. Three imperatives of innovation management in the conditions of circular economy.

Thematic definition of exercises:

1. The essence of innovation management at home and abroad
2. General characteristics of innovations and their classification
3. Innovation forecasting methods and forecast reliability as the first step in innovation management
4. Extrapolation and expert methods of prognostic analysis
5. Benchmarking as a tool for specifying the quality of future innovation
6. Determining the price of an innovated product based on the use of the „Quadrante Quotient technique”
7. Application of creative methods in the innovation process
8. Morphological matrix as a method of normative creative activity
9. Relevant Tree technique as a goal-oriented method of creative activity
10. The complexity of the innovation process
11. Evaluation of economic efficiency of innovations
12. Licensed trading in innovation management
13. Summary and synthesis of acquired knowledge of innovation management in the company

**Support literature:**

Basic literature:

1. GUBOVÁ, Klaudia. Manažment inovácií v podniku. Bratislava : Vydavateľstvo EKONÓM, 2016. 122 s. ISBN 978-80-225-4374-3.

2. MOLNÁR, Pavol - DUPAL, Andrej. Manažment inovácií podniku. Bratislava : Vydavateľstvo EKONÓM, 2008. 170 s. ISBN 978-80-225-2483-4.
  3. MOLNÁR, Pavol - JACHYMOVIČ, Viliam. Manažment inovácií podniku. Bratislava : Vydavateľstvo EKONÓM, 2011. 207 s. ISBN 978-80-225-3206-8.
  4. DUPAL, Andrej - BARÁNEK, Ivan - FÜZYOVÁ, Ľuba. Manažment inovácií podniku. Bratislava : Vydavateľstvo EKONÓM, 1997. 262 s. ISBN 80-225-0841-1.
  5. HITTMÁR, Štefan – HRNČIAR, Miroslav – LENDEL, Viliam. Riadenie inováčných procesov v podniku. Teoretické a praktické otázky tvorby a uplatňovania inováčných procesov v podniku. Bratislava : Vydavateľstvo EDIS, 2017. 139 s. ISBN 9788055414140.
- Supplementary literature:
1. AFUAH, A. Innovation management. Oxford: Oxford University Press, 2003. 390 s. ISBN 978-0-19-514230-3.
  2. ARNOLD, Heinrich - ERNER, Michael - MÖCKEL, Peter - SCHLÄFFER, Christopher. Applied Technology and Innovation Management. Springer Heidelberg, Dordrecht, London, New York, 2010. ISBN 978-3-540-88826-0.
  3. DODGSON, Mark – GANN, David. M. – PHILLIPS, Nelson. The Oxford Handbook of Innovation Management. United Kingdom: Oxford University Press, 2015. 700 p. ISBN 978-0-19-969494-5.
  4. HILTUNEN, Elina. Foresight and Innovation. How companies are Coping with the Future. New York : Palgrave Macmillan, 2013. 254 p. ISBN 978-1-137-33769-6-X.
  5. JÁČ, Ivan – RYDVALOVÁ, Petra – ŽIŽKA, Miroslav. Inovace v malém a středním podnikání. Brno : Computer Press, 2005. 180 s. ISBN 80#251#0853#8.
  6. MOLNÁR, Pavol. International Business I., Innovation management. Vol. 2. Nitra : ForPress Nitrianske tlačiarne, 2014. 126 p. ISBN 978-80-89731-18-3.
  7. RICHNÁK, Patrik – PORUBANOVÁ, Klaudia. Innovations in Logistics: Digitalization Challenges in Logistics. Praha : Wolters Kluwer ČR, 2019. 144 s. ISBN 978-80-7598-627-6.
  8. THIEL, Peter. Zero To One. London : Virgin Books, 2014. 210 s. ISBN 9780753555200.
  9. TIDD, J. – BESSANT, J. 2011. Managing Innovation. Integrating Technological, Market and Organizational Change. 4th Edition. England : John Wiley & Sons. Ltd. 622 p. ISBN 978-0-470-99810-6.
  10. YORDANOVA, Zornitsa. The Business Innovation Book. 1st Edition. Zornitsa Yordanova©, 2018. 344 p. ISBN 978-619-91152-3-7.

### **Syllabus:**

Thematic definition of lectures:

1. Basic concepts, subjects and sources of innovation and their importance in the business environment

Approximation of basic concepts of innovation management, types of innovations and changes that cause them. The basic difference between innovation, business innovation and innovation management. Defining the actors that create the demand for innovation and their benefits. The main driving forces of innovation, identification of factors causing the emergence of innovation and their importance in the business environment.

2. Classification and differentiation of innovations and basic principles of innovation management in the company

Defining the concept of innovation, invention and discovery. Defining the relationship between inventions and innovations during the product life cycle. Approximation of basic innovation orders (Valent's innovation spectrum) in order to differentiate and classify innovations in terms of their content and significance. Determination of product innovation waves according to innovation stages, frequency of their occurrence, factors influencing the length of product innovation waves on the market.

3. Specification of life and innovation cycle phases of a successful product, dynamics of product life cycles and success factors of innovations on the market

In order to manage innovation processes, it is necessary to perform an analysis of previous and current life cycles of product innovations and define the difference and essence of the life and innovation cycle. Determination of factors influencing the length and course of the innovation wave and the content of individual phases of the product innovation life cycle. In connection with the permanent onset of a new innovation of the same utility value of a product, it is necessary to talk about the dynamics of life cycles of successful products and the factors of innovation success.

4. The company's innovation strategy and the process of creating a new product in the process of innovation management

Innovation management consists of 4 basic steps of innovation management. In the above steps, using the appropriate methods and techniques, the time of onset of innovation is most likely sought. In order to have the most reliable forecast results, it is required to prepare comprehensive forecasts - product forecasts. Definition of the terms forecast and forecasting and with regard to the tasks of strategic departments of companies, it is necessary to develop a comprehensive business forecast.

5. Determining the time of onset of a new innovation - approaches, methods of forecasting product innovations and reliability of forecasts

Basic forecasting approaches as exploratory and normative can be used to innovate various elements and areas of comprehensive business forecasting, but especially in determining the future development of the parameters of the product. Defining the use of basic forecasting methods depends on the quality and quantity of information and data obtained on a given parameter. The compilation of a forecast requires the application of a combination of several forecasting methods. This increases the quality and reliability of the result of the predicted parameter.

6. Benchmarking as a method of specifying the quality of existing products - the essence of the application of the "best value" method

Defining the concept of benchmarking according to various authors, defining the algorithm of benchmarking application, determining the possibilities of data acquisition for benchmarking comparison, application of benchmarking methodology in combination with the best value method and determining the innovative intention of the product.

7. Determining the price of an innovated product

Determining the price of an innovated product is one of the most important activities in the process of creating innovations. The graphical representation and economic interpretation of the quadratic dependence of the price and quality of the product is the basis for the application of the „Quadrat Quotient technique“. The practical application and procedure of the application of the mentioned method is based on the benchmarking methodology and shows the difference between the linear and quadratic dependence between the quality and the price of the product.

8. Application of creative methods in the innovation process

Creative methods in the innovation process are intuitive methods, systematic and methods of normative creative activity. These innovative methods are used to generate new innovations and increase human potential. Creativity and invention arise from a combination of new ideas and the action of the three basic laws of Aristotle, the law of association, the law of analogy and the law of contrast.

9. Methodical complex of value analysis as a way of determining the innovative intention (parameters) of the product

One of the proven tools for achieving the planned goals is the application of the methodology of the methodological complex of value analysis. After a comparative analysis of product parameters using benchmarking, the innovation goals of individual parameters are determined on

the basis of expert determination and percentage determination of goals. The determination of the three basic principles applied in the value analysis and the five basic variants of the development of the efficiency indicator is the content of this lecture.

#### 10. Complexity of the innovation process - Open innovation

Based on the fact that no partial innovation is isolated from its surroundings and in addition to stimulating innovation, innovations arise in other areas as well, the theory of complex innovation and the principle of chaining complex innovation at the vertical and horizontal level of the production system. The radius of action defines the area of innovation triggered by stimulating innovation.

#### 11. Evaluation of economic efficiency of innovations

Evaluating the economic efficiency of innovative development is an important activity in the process of deciding on the inclusion of a plan in the innovative development of a company. We recognize the evaluation of non-investment innovative shares, which includes the basic model of effectiveness of non-investment innovative shares and the evaluation of investment innovative shares, which is based on two approaches, static and dynamic approach to the process of evaluation of investment innovative shares.

#### 12. The use of intellectual property rights in the decision-making process in the management of innovation in the company

A very important opportunity to implement innovative processes of obtaining new solutions from sources of foreign intellectual property is licensing trading, which takes the form of active and passive licenses. The subject of licensed trading may be inventions, design, utility model, trademark and know-how. In the decision-making process on the implementation of innovation processes on the basis of licensed trading or own research and development, it is essential to determine the effectiveness of the two methods.

#### 13. Management of innovation processes in connection with environmental requirements. Three imperatives of innovation management in the conditions of circular economy.

Management of innovation processes in relation to customer requirements - "CRM", "B2C" cooperation in creating innovations, customization and customization, "B2B" cooperation in creating innovations using the application "lead user" concept understood as the use of "main customer" for cooperation in creating innovation and using the application of the "lead user" concept as an analogy with a more progressive industry, management of innovation processes in relation to environmental requirements "ERM", customer requirement for timely launch of innovation "JIT".

Thematic definition of exercises:

##### 1. The essence of innovation management at home and abroad

Concepts and sources of innovation and their definition based on the processing of case studies. Defining the essence of innovation and imitation in practice, the strategic advantage of innovation management and defining the four dimensions of innovation. Identification of four steps of innovation management and on the basis of the above steps elaboration of practical projects on identified topics.

##### 2. General characteristics of innovations and their classification

Classification of innovations based on Valent's innovation spectrum and definition of frequency waves. Based on the above breakdown, presentation and explanation of practical examples of innovation based on innovation levels. Detailed presentation of new factors influencing the length of innovation waves and connection to the content of the life and innovation cycle of products.

##### 3. Innovation forecasting methods and forecast reliability as the first step in innovation management

Practical use of prognostic methods in the form of processing the project part of the seminar work. Graphical representation of the selected forecasting parameter and its subsequent economic



interpretation. Defining the basic differences between forecasting approaches and forecasting methods

#### 4. Extrapolation and expert methods of prognostic analysis

Graphic processing of selected extrapolation methods such as the envelope curve, the leading trend, the method of factor decomposition and their economic interpretation. Practical explanation and pointing out the basic differences of expert methods. Linking the use of extrapolation and expert methods in practice and then determining the reliability of forecasts of a given predicted parameter.

#### 5. Benchmarking as a tool for specifying the quality of future innovation

Methodology of quantification of quality of selected parameters of a certain product resp. services of selected competitors. Determining the order of importance of selected parameters, determining their tendency, units and calculating the weight of importance of parameters. Subsequent quantification of the quality of the parameter of the selected product, quantification of the quality of the whole product resp. services and determining the innovation intent of a new innovated product.

#### 6. Determining the price of an innovated product based on the use of the „Quadrature Quotient technique”

Calculation of the price of the innovated product using the share quadrature methodology. Defining the basic difference between the best value methodology and the „Quadrature Quotient technique” in practice. Graphic representation and economic interpretation of quadratic dependence of price and product quality resp. services in practice.

#### 7. Application of creative methods in the innovation process

Use of creative methods, namely intuitive methods, systematic methods in practice. Elaboration of case studies, demonstrations of selected methods and explanation of their basic differences in theory and practice. Defining the benefits and shortcomings of the methods used in the innovation management process.

#### 8. Morphological matrix as a method of normative creative activity

Characteristics of the essence of a morphological matrix as a science of structure. Practical use of morphological matrix based on selected product and its parameters. Explanation of selected variants, systems and subsystems forming the morphological matrix of the analyzed product and its parameters. Subsequent quantification of the number of combinations of selected variants of the innovation solution.

#### 9. Relevant Tree technique as a goal-oriented method of creative activity

Application of the algorithm of the Relevant Tree technique of a selected goal-oriented, dynamic problem and subsequent determination of the order of significance of the proposed innovations and economic interpretation of the chosen solution.

#### 10. The complexity of the innovation process

The use of action radio as a solution to the complexity of the innovation process, which ensures all the innovations of development in its field. Identification of stimulating innovation in a certain innovation stage and area of the business unit. Subsequent determination of horizontal and vertical chaining caused by stimulating innovation and its impact on individual areas of the organizational system in the company.

#### 11. Evaluation of economic efficiency of innovations

Graphical representation of evaluation and comparison of investment and non-investment variants of innovative actions. It is an improvement of the current situation based on the search for the use of existing reserves in the given areas. Given the success of investment projects, economic efficiency is understood as the cost-effectiveness of the preparation and implementation of innovative development.

#### 12. Licensed trading in innovation management

Characteristics of intellectual property rights and definition of basic differences in the use of intellectual property rights in practice. Protection of intellectual property and its moral aspect in business. Processing of domestic and foreign case studies. Possibilities of commercialization and use of intellectual property. Graphical representation of the advantage of using licenses in comparison with the company's own research and development and its subsequent economic interpretation.

13. Summary and synthesis of acquired knowledge of innovation management in the company  
Synthesis and summarization of the results of solved innovation management projects in the company. Defining the basic attributes, factors influencing the management of innovation in the company. Defining and identifying the basic shortcomings and benefits arising from the life and innovation cycle of a particular product.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 324

A	B	C	D	E	FX
27.47	29.94	25.31	13.27	2.47	1.54

**Lecturer:** doc. Ing. Klaudia Gubová, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MVPD22908/22	<b>Title of course:</b> Corporate controlling in ESET s.r.o.
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 <b>Per course:</b> 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 4	
<b>Recommended semester/trimester of study:</b> 4.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b>	
<b>Requirements to complete the course:</b> 35 % elaboration of case studies in seminars, 65 % presentation of term papers	
<b>Student workload:</b> 104 h (participation in seminars 26 h, preparation for seminars 26 h, preparation of the term paper and preparation for presentation of the term paper 52 h)	
<b>Teaching results:</b> Knowledge - A comprehensive view of corporate controlling through the tools of controlling; management reporting; partial controlling. - Solve practical problems in the application of corporate controlling tools Competence: - Respond to the external synergistic effect of multinational influences using adequate tools; understand and evaluate the effectiveness of controlling tools and their interrelationships, - Gain experience in preparing reports and ad-hock analyses of impacts and processes in different markets, - Understand the communication function of controlling in an international environment, - Evaluate the relevance of controlling report information for management, - Apply knowledge in the development of recommendations in the course of unfavourable development of economic indicators in the enterprise. Skill: - Independently or in a group, create a case study using controlling tools and relevant information from the enterprise and interpret the results, - To justify professionally any deviations of reality from the plan and to propose relevant measures for their elimination, - Gain experience of practical, effective and flexible cooperation in the preparation of reports in the context of controlling and reporting engagements and "corporate networking", - Demonstrate knowledge in the production of different types of reports), design techniques for presenting reports and present relevant information to the management of the company for decision-making purposes.	

- Have experience in the practical application of ICT for corporate controlling purposes as corporate reporting

**Indicative content:**

1. Tools, methods and functions of corporate controlling in ESET as an original system of economics and management of multinational Slovak corporation:
2. System of corporate controlling organization within the international corporate structure:
3. Management reporting. Internal structure of management reporting according to controlling objects in the corporation, including ICT.
4. Data sources for corporate controlling and reporting in the corporate management system:
5. Planning and budgeting process of the corporation:
6. Financial controlling.
7. Controlling receivables and financing of ESET Group:
8. Transfer pricing and tax policy in ESET Group:
9. Individual financial statements according to SAS as part of the corporate controlling system.
10. Consolidated IFRS financial statements as part of the corporate controlling system:
11. CSR controlling/integrated reporting:
12. Virtual tour of the functioning of the corporate controlling system - live
13. Student as a controller - project proposal of corporate controlling segment .

**Support literature:**

Basic literature:

1. ESET internal materials:

- ESET Annual Reports
- controlling reports
- budget performance evaluations
- published statutory and consolidated annual financial statements

Supplementary literature:

**Syllabus:**

**Language whose command is required to complete the course:**

slovak, english

**Notes:**

**Assessment of courses**

Total number of evaluated students: 12

A	B	C	D	E	FX
16.67	50.0	33.33	0.0	0.0	0.0

**Lecturer:**

**Date of the latest change:** 22.05.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KM FPM/ MMB21023/21	<b>Title of course:</b> Developing management skills
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 5	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KM FPM/MMB21027/21-Management or KM FPM/MMB21015/21-Personnel Management	
<b>Requirements to complete the course:</b> 40 % continuous assessment (individual speech combined with presentation, team assignment combined with presentation), 60 % written examination	
<b>Student workload:</b> 130 h (lectures participation: 26 h, seminars participation: 26 h, seminar's preparation: 26 h, assignment's elaboration: 13 h, final exam preparation: 39 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Gaining a complex overview of managerial skills now and in the future, taking into account intrapersonal skills (self-knowledge, self-awareness, stress management, creativity support or critical thinking) as well as interpersonal and group skills (teamwork, supportive and effective communication, building and managing relationships, conflict management, presentation skills and interviews in management, gaining power and influence).</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• effectively use of essential information from the field of managerial skills and skills of the future, understanding of individual areas of skills (intrapersonal, interpersonal and group)</li> <li>• critically evaluate the impact and effects of key managerial skills in everyday practice on the satisfaction and productivity of the individuals, as well as on the performance and stability of employees</li> <li>• characterize concepts and understand the nature and importance of managerial skills</li> <li>• master the possibilities of personally developing and developing selected area of skills</li> <li>• propose solutions and identify conclusions or recommendations on addressed topics related to key areas of development of key management skills</li> <li>• understand the societal and personal importance of the key skills development and their need for work practice and personal life</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• characterize the key skills of a present and future manager</li> <li>• acquire the skill of self-reflection in the field of self-awareness and self-knowledge</li> <li>• manage stress and understand stressful situations, build personal resilience</li> </ul>	

- skill of effective presentation, cultivate verbal expression and support communication
- manage effective conflict situations
- applying critical thinking in solving tasks related to case studies and seminar tasks
- developing social and cultural intelligence through the deepening of knowledge in the field of work in multicultural teams and the influence of culture on people management

**Indicative content:**

Thematic definition of lectures:

1. Management skills introduction
2. Self-recognition and personal branding
3. Self-awareness I.
4. Critical thinking
5. Stress management
6. Creative problem solving
7. Presentation skills
8. Gaining Power and influence
9. Motivating others
10. Conflict management
11. Empowering and delegating
12. Teamwork and building of effective teams
13. Building relationship by communicating supportively

Thematic definition of seminars:

1. Management skills introduction
2. Self-recognition and personal branding
3. Self-awareness - self-awareness assessment
4. Critical thinking
5. Stress management
6. Creative problem solving
7. Presentation skills
8. Gaining power and influence
9. Motivating others
10. Conflict management
11. Empowering and delegating
12. Teamwork and building of effective teams
13. Building relationship by communicating supportively

**Support literature:**

Basic literature:

1. WHETTON, David A. - CAMERON, Kim S. Developing Management Skills, 8th. Pearson Education: Prentice Hall. 2016. ISBN: 978-0-13-612100-8.
2. Harvard Business Review Manager's Handbook: The 17 Skills Leaders Need to Stand Out, ISBN: 1633691241, Harvard Business Review Press, 2017.

Supplementary literature:

1. THOMPSON, Carolyn B. Interviewing Techniques for Managers. McGraw-Hill., 2002. 236s. ISBN-10: 0071391312.
2. SARMILA, Sinha. An Expert Guide to Stress Management. Independently published, 2019. 128s. ISBN-13: 978-1688949478.
3. WEST, A. Michael. Effective Teamwork: Practical Lessons from Organizational Research (Psychology of Work and Organizations). Wiley-Blackwell, 2004. 312s. ISBN-10: 1405110570.
4. THOMPSON, Neil. Effective Communication: A Guide for the People Professions.. Palgrave, 2011. 272s. ISBN-10: 0230243509.

**Syllabus:**

Thematic definition of lectures:

1. Management skills introduction – critical role of management skills. Leadership vs. management. The importance of competent manager. Essential management skills. What are management skills? (Studies). Improving management skills. An approach to skills development.
2. Self-recognition and personal branding – Personality diagnostic tools. Tools of self-reflection and self-evaluation. Personal brand building, principles and tools of personal brand formation. External and internal diversity. Types of diversity in the workplace, diversity management, diversity concepts.
3. Self-awareness I. – assessing emotional intelligence, key dimensions of self-awareness, the enigma of self-awareness, understanding and appreciating individual differences, five core aspects of self-awareness: identifying cognitive style, attitudes towards change, values: cultural values dimensions, personal values, the core self-evaluation: the effects of core self-evaluation.
4. Critical thinking – definition, basic and importance of critical thinking, logical and critical thinking, attributes of critical thinking, techniques of critical thinking, action strategies in practice.
5. Stress management - stress management, time management, improving the management of stress and time, major elements of stress, managing stress, eliminating stressors, temporary stress-reduction techniques.
6. Creative problem solving – problem solving, creativity and innovation. Creative vs. analytical problem solving. Multiple approaches to creativity. Conceptual blocks. Conceptual blockbusting. Effective applying of problem-solving techniques. Fostering creativity in others.
7. Presentation skills - preparation and implementation of a meaningful and engaging presentation. Clear and convincing written expression. Leading a discussion, answering questions, responding to challenges. Principles of effective presentation. Stages of creating a presentation. The principle of form supports content. Modern presentation technologies, presentations without technology. Construction of written speech. Writing styles.
8. Gaining Power and influence – building a strong power base and using influence wisely. A balanced view of power (lack of power, abuse of power). Sources of personal power (expertise, attraction, effort, legitimacy). Sources of positional power. Influence strategies: the three “R”. Acting assertively.
9. Motivating others - increasing motivation and performance, diagnosing work performance problems, fostering a motivating work environment (relationship between satisfaction and performance), elements of effective motivation programs (establishing clear performance expectations, remove obstacles to performance, provide salient rewards, provide feedback).
10. Conflict management - interpersonal conflict management, diagnosing the type of interpersonal conflict (conflict focus, conflict source), approaches and strategies to select appropriate managing conflict style (two dimensional model of conflict behavior, collaborative problem solving)
11. Empowering and delegating – definition and theoretical background. A management dilemma involving empowerment. The meaning of empowerment. Historical background of empowerment. Dimensions of empowerment. The ways to develop empowerment. Practical suggestion to empowering others. Delegating work.
12. Teamwork and building of effective teams - developing teams and teamwork, the advantages of teams. Team development (forming, norming, storming, performing) and leading teams (ways to build a team leader credibility). Team membership. Team roles. Working in virtual team (pros and cons). Attributes of high-performing teams.

13. Building relationship by communicating supportively – building positive interpersonal relationship. The importance of effective communication. Supportive communication: definition attributes. Coaching and counseling. Principles of supporting communication. The personal management interview.

Thematic definition of seminars:

1. Management skills introduction – General info and course introduction. Exercise: teamwork – what are the core management skills of today and why? Personal assessment of management skills.

2. Self-recognition and personal branding: Personality testing, personality types. Exercise: Testing personality traits. Exercise: Testing personality typology. Exercise: Diagnostics of own managerial skills. Personal Ikigai model.

3. Self-awareness - self-awareness assessment. Cases involving self-awareness: Communist Prison Camp, Computerized Exam. Activities for developing self-awareness. Cognitive style indicator. Case study: Decisions dilemmas. Exercise for improving self-awareness. Activities for developing self-awareness.

4. Critical thinking - Practical application of selected strategies and techniques of critical thinking within tasks (printed reports and videos). Discussion: Is critical thinking important? Why do people trust hoaxes? How to validate resources and support critical thinking?

5. Stress management – stress management assessment, time management assessment, Cases involving stress management: The turn of the tide, The case of the missing time. Exercise for long-term and short-run stress management.

6. Creative problem solving – testing: How creative are you? Creative style assessment. Case study: Creativity at Apple. Exercises for applying conceptual blockbusting: Individual analytical problem solving vs. creative teamwork problem solving. Creative problem solving in practice: four problems/different approaches to solve.

7. Presentation skills - teamwork: oral presentation based on Zen presentation requirements, Pecha Kucha style of presentation. Practicing in online tools for effective presentation.

8. Gaining power and influence – cases involving power and influence: River Woods Plant Manager. Exercise for gaining power, exercise for using influence effectively, exercise for neutralizing unwanted influence attempts.

9. Motivating others – Case study involving motivating others: Electro Logic. Exercise for diagnosing work performance problems. Activities for motivating others: four activities and practical application.

10. Conflict management - Case study: Netflix and conflict management. Exercise for diagnosing conflict sources: Software Management Problems. Exercises for selecting appropriate conflict management strategy: Avocado computer, Phelps Inc. Activity for improving managing conflict skills (teamwork).

11. Empowering and delegating - case study involving empowerment and delegating: Minding the Store. Exercises for empowerment. Practical activities for empower and delegation: four activities and preparing action plan.

12. Teamwork and building of effective teams – case studies involving building effective teams: The cash register incident. Team diagnosis and team development exercise. Activities for building effective teams.

13. Building relationship by communicating supportively – case study: Find somebody else (focused on building positive relationship). Exercises for diagnosing communication problem: United Chemical Company, Active Listening Exercise.

**Language whose command is required to complete the course:**

Slovak

**Notes:**



**Assessment of courses**

Total number of evaluated students: 147

A	B	C	D	E	FX
57.14	24.49	12.93	4.08	1.36	0.0

**Lecturer:** Ing. Katarína Procházková, PhD., doc. Ing. Jana Blštáková, PhD.**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MMC21012/21	<b>Title of course:</b> Entrepreneurial Environment in EU
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week: 2 Per course: 26</b> <b>Method of study:</b> present	
<b>Number of credits:</b> 4	
<b>Recommended semester/trimester of study:</b> 4.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KPH FPM/MMC21007/21-Enterprise and Entrepreneurship or KPH FPM/MMC21015/21-Business Economy	
<b>Requirements to complete the course:</b> 40 % semestral written exam, 60 % written exam	
<b>Student workload:</b> 104 h (participation on seminars 26 h, preparation for seminars 26 h, preparation on semestral exam 16 h, preparation for exam 36 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Basic knowledge of international business and business environment in the European Union with a focus on the economic characteristics of the EU in general and individual policies, specific information on business conditions in EU member states and the possibility of developing export and import activities for Slovak companies.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• make effective use of essential information on international business and the business environment in the European Union in practice,</li> <li>• critically assess the current problems of EU member states, the EU's external relations, general development policy and the EU's relations with third countries,</li> <li>• characterize the essence and evaluate the economy of EU member states, general tax policy and the consequences of tax differentiation in the EU, common policies in the EU and their impact on a specific company.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• Analyze the suitability of the business entity in an international environment</li> <li>• Ability to assess the benefits of cooperation for Slovak companies with individual EU countries and risk identification in the case of international cooperation</li> <li>• Knowledge of the business opportunities of our companies abroad and foreign entities in our country.</li> <li>• Evaluation of economic policy and tax policy of EU member states, the consequences of tax differentiation in the EU on our business entities.</li> </ul>	
<b>Indicative content:</b> Thematic definition of exercises:	

1. The essence of international business.
2. Origin and development of the European Union.
3. European Union institutions and bodies.
4. European Monetary Union.
5. The European Union's single internal market.
6. Economic and social cohesion in the EU.
7. Selected common EU policies.
8. Selected EU economic policies.
9. Environment and its protection in the EU.
10. Tax policy in the EU.
11. EU budget and its financing.
12. Common Foreign and Security Policy.
13. Education in EU countries.

### **Support literature:**

#### Basic literature:

1. ŠÚBERTOVÁ, Elena. Podnikateľské prostredie v Európskej únii. Bratislava : Kartprint, 2014. 128 s. ISBN 9788089553242.
2. LIPKOVÁ, Ľudmila a kol. Európska únia. Bratislava : Sprint dva, 2011. 446 s. ISBN 978-80-89393-33-6.
3. REICHBAUER, Ondrej. Európska únia pre každého. Bratislava : Eurolitera, 2004. 155 s. ISBN 80-968520-8-6.
4. <https://een.ec.europa.eu/>
5. <https://ec.europa.eu/easme/en/enterprise-europe-network>

#### Supplementary literature:

1. ELERT, Niklas a kol.: The Entrepreneurial Society (A Reform Strategy for EU). Berlin : Springer 2019. 279 s. ISBN 978-3-662-595-86-2.
2. BALÁŽ, Peter a kol. Medzinárodné podnikanie. Bratislava : Sprint 2, 2020. 306 s. ISBN 9788089710515.
3. <http://www.sbagency.sk/>
4. <https://www.economy.gov.sk/>
5. <https://www.euractiv.sk>

### **Syllabus:**

#### Thematic definition of exercises:

1. The essence of international business (the importance of international business for companies, ways of penetrating and operating in foreign markets, advantages, limitations).
2. Origin and development of the European Union. Legal bases of the European Union (EC Treaties, EU, Lisbon and Amsterdam Treaties, EU enlargement, candidate countries, symbols, sources of law, primary and secondary law)
3. European Union institutions and bodies (Decision-making rules and procedures, Eurlex, European Parliament, European Council, Council of the European Union, European Commission and other EU institutions)
4. European Monetary Union (creation of monetary union, transition to the euro in individual countries, Eurozone, activities of monetary union institutions, degrees of economic integration, European Semester)
5. The European Union's single internal market (development of the European Union's single market, principles of the internal market, regulation of trade barriers, Europe 2030 Strategy, business support)
6. Economic and social cohesion in the EU (objectives of economic and social cohesion, European Regional Development Fund, European Social Fund, Cohesion Fund)

7. Selected common EU policies (Common Agricultural Policy, Transport Policy, Energy Policy)
8. Selected EU economic policies (Tourism, Industrial policy, other areas of economic policy)
9. Environment and its protection in the EU (basic objectives of environmental policy, principles of environmental policy)
10. Tax policy in the EU (main priorities of tax policy, measures against tax evasion)
11. EU budget and its financing (characteristics and creation of the European Union budget, budget financing)
12. Common Foreign and Security Policy (objectives and instruments of the Common Foreign and Security Policy, Foreign Affairs Council)
13. Education in EU countries (goals in the field of vocational education, goals in the field of higher education, international cooperation in the field of higher education)

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 47

A	B	C	D	E	FX
42.55	36.17	12.77	6.38	2.13	0.0

**Lecturer:** Ing. Denisa Gajdová, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KMVaL FPM/ MMD21001/21	<b>Title of course:</b> Environmental Management
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 3.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KMVaL FPM/MMD21011/21-Production Management or KPH FPM/MMC21015/21-Business Economy or KM FPM/MMB21008/21-Management	
<b>Requirements to complete the course:</b> 30 % semester project and its presentation, 70% combined exam	
<b>Student workload:</b> 156 h (attendance at lessons 26 h, attendance at seminars 26 h, preparation for seminars 26 h, preparation of semester project and presentation 26 h, preparation for exam 52 h).	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• A comprehensive view of sustainable development, sustainable consumption and production by defining the nature of environmental policy, environmental policy tools, the nature and objectives of environmental management, circular economy, organic farming, waste and waste management, with particular reference to ecolabelling of products and services, for the European Union Ecolabel, for the national label - Environmentally friendly product and green growth.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• effectively use essential information about environmental management, its role, objectives, environmental policy, strategy in corporate practice,</li> <li>• critically evaluate the specifics of corporate and entrepreneurial activities with an emphasis on the impact on the environment,</li> <li>• characterize the nature and evaluate the use of environmental policy tools with an emphasis on the voluntary and positive impact on efficiency, economy and environment,</li> <li>• propose solutions and justify conclusions or recommendations regarding the sustainable development of a business entity,</li> <li>• propose solutions and defend conclusions or recommendations regarding the elimination or removal of negative impacts of corporate and business activities on the environment.</li> <li>• manage, make decisions, coordinate and control resources, processes and relationships of organizations aimed at solving environmental problems, at creating and protecting the environment in the conditions of formation of sustainable development of the enterprise.</li> </ul> <b>Skill:</b>	

- interpret the specifics and impact of corporate and entrepreneurial activities on the environment, critically evaluate the possibilities of elimination or removal of negative impacts on the environment,
- analyze the environmental policy instruments of a business entity,
- perform basic business analyses in the field of production and logistics activities with an emphasis on the environment,
- perform basic business analyses in the area of waste and waste management of the business entity.

### **Indicative content:**

Thematic definition of lectures:

1. Basic ecological concepts
2. Natural environmental components
3. Essence, role and objectives of environmental management
4. Environmental policy
5. Sustainable development
6. Legislative tools of environmental policy
7. Economics tools of environmental policy
8. Voluntary tools of environmental policy
9. Ecolabelling
10. Waste and waste management
11. Circular economy
12. Green growth
13. Organic agriculture

Thematic definition of exercises:

1. Essence of environmental management
2. Environmental regionalization
3. Life cycle assessment
4. Cleaner production
5. Product comparison
6. Environmental Impact Assessment - EIA
7. Corporate Social Responsibility
8. Ecological certificates
9. Environmental (old) burdens
10. Extended producer responsibility
11. Green customer
12. Zero waste
13. Summary and synthesis of acquired knowledge from environmental management

### **Support literature:**

Basic literature:

1. VYBIRALOVÁ, Júlia - FUZYOVÁ, Ľubica - POLAČKO, Vladimír. Tvorba a ochrana životného prostredia. 2. vyd. Bratislava: Vydavateľstvo EKONÓM, 2008, 233 s. ISBN 978-80-225-2639-5.
2. DUPAL, Andrej - MAREČKOVÁ, Zuzana: Vplyv zelenej a reverznej logistiky na tvorbu a ochranu životného prostredia. Bratislava: Vydavateľstvo EKONÓM, 2011, 119 s. ISBN 978-80-225-3193-1.
3. SCHALTEGGER, Stefan - BURRIT, Roger - PETERSEN, Holger. An Introduction to Corporate Environmental Management. Striving for Sustainability. London: Routledge, 2017, 384 p. ISBN 9781351281447.
4. WATERS, Brian. Introduction to Environmental Management for the NEBOSH Certificate in Environmental Management. London: Routledge, 2017, 208 p. ISBN 9781138431171.

5. BELCHAM, Adrian. Manual of Environmental Management. London: Routledge, 2014. 380 p. ISBN 9781138014664.

6. Zákon č. 17/1992 Z. z. Zákon o životnom prostredí.

7. Zákon č. 79/2015 Z. z. Zákon o odpadoch a o zmene a doplnení niektorých zákonov.

Supplementary literature:

1. DUPAL, Andrej et al. Manažment výroby. Bratislava: Sprint 2, 2019, 365 s. ISBN 978-80-89710-50-8.

2. HREUSÍK, Stanislav. Environmentálna ekonomika a manažment. Žilina: Žilinská univerzita v Žiline, 2010, ISBN 978-80-5540212-3.

3. MAJERNÍK, Milan - CHOVANCOVÁ, Jana - HODOLIČ, Ján. Environmentálne manažérske systémy. Skalica: Stredoeurópska vysoká škola v Skalici, 2009, 155 s. ISBN:978-80-89391-05-9.

4. ZELENÝ, Ján et al. Environmentálna politika a manažérstvo organizácií. Diel piaty – Manažérstvo pracovného prostredia. Banská Bystrica: UMB v Banskej Bystrici, 2010, 207 s. ISBN 978-80-8083-976-5.

5. THEODORE, Mary, K. - THEODORE, Louis. Introduction to Environmental Management. CRC Press, Boca Raton, 2010. 572 p. ISBN 978-1-4200-8908-0.

6. DUPONT, Ryan, R. - BAXTER, Terry, E. - THEODORE, Louis. Environmental Management. Problems and solutions. CRC Press LCC, Boca Raton, 1998. 346 p. ISBN 1-56670-313-6.

7. SPELLMAN, Frank, R. - STOUDET, Melissa, L. Environmental Science: Principles and Practices. Scarecrow Press, Inc. Plymouth. 2013. 608 p. ISBN 978-0-8108-8610-0.

8. SADGROVE, Kit. A-Z of Corporate Environmental Management. Routledge, London. 2013. 384 p. ISBN 978-1853833304.

9. WELFORD, Richard. Corporate Environmental Management 1. Systems and Strategies. Routledge, London. 2016. 280 p. ISBN 9781315825120.

10. WELFORD, Richard. Corporate Environmental Management 2. Culture and organisation.. Routledge, London. 2016. 206 p. ISBN 9781315825113.

11. WELFORD, Richard. Corporate Environmental Management 3. Towards Sustainable Development. Routledge, London. 2016. 224 p. ISBN 9781315825106.

12. KLEMMENSEN, Borge. et al. Environmental Policy - Legal and Economic Instruments. Baltic University Press, 2007. 271 p. ISBN: 91-975526-0-8.

### **Syllabus:**

Thematic definition of lectures:

1. Basic ecological concepts

Definition of basic ecological terms used in environmental management, their division and characteristics. Basic differences between ecology, environmental science, environmental economics and ecological economics.

2. Natural environmental components

A breakdown of the different natural components of the environment. Environmental protection, opportunities, importance and significance. Environmental degradation causes as well as social consequences of environmental degradation. Positive interventions in the environment, prevention of pollution.

3. Essence, role and objectives of environmental management

Environmental management, as a system of corporate management aimed at the protection and creation of the environment in the interaction of sustainable development at the global, regional and local level. Environmental management seeks to find solutions to manage corporate activities so that they do not cause environmental degradation and at the same time reduce their corporate costs (by reducing waste, energy, water and gas consumption or emissions, etc.).

4. Environmental policy

Characteristics of the State environmental policy of the Slovak Republic, its principles and priorities. The follow-up to the environmental policy of the enterprise, which is the basis of environmental management. Formation of the environmental policy, its objectives and principles, setting of environmental objectives and target values in the enterprise.

#### 5. Sustainable development

Familiarity with the above issues and the need and necessity for sustainable development that meets the needs of the present without limiting the ability of future generations to meet their needs. Familiarization with the UN's 'Transforming our world: the 2030 Agenda for Sustainable Development and the Sustainable Development Goals.

#### 6. Legislative tools of environmental policy

Introduction to the wide range of environmental policy tools that the state applies. The first of that spectrum to be presented will be legislative environmental policy tools, i.e. direct, prescriptive tools that are restrictive and coercive in nature so that they act directly, relatively quickly, and are easily controlled. They represent some form of law, regulation, or standard. We will define each category and focus on their strengths as well as their weaknesses.

#### 7. Economics tools of environmental policy

Economics tools are another important group of environmental policy tools applied by the state. They are market-oriented and operate indirectly, allowing individual decision-making by actors based on an assessment of the costs and benefits of alternative options. The functions of economic tools are presented, and what economic tools are applied in the Slovak Republic in different areas of environmental protection.

#### 8. Voluntary tools of environmental policy

Voluntary (free) tools of environmental policy operate within the frameworks that the state creates for its operation in the market through legislative (law, decree) or non-legislative (government resolution) regulations. A selection of them is presented, such as: environmental technologies, voluntary environmental agreements, Green Public Procurement, Environmental Management System (EMS), Environmental Management and Audit Scheme (EMAS), etc..

#### 9. Ecolabelling

The environmental assessment and labeling of products or services, which is one form of preventive strategy based on the voluntary principle, is based on an integrated approach to the life cycle of the product. Students learn about national as well as international (European) Ecolabelling, and how to obtain the label.

#### 10. Waste and waste management

Definition of the term "waste" in the legislation of the Slovak Republic. The division of waste according to its origin, what are the possibilities or methods of waste disposal, and how Slovakia deals with this situation. Legislation and possible amendments in this area. The essence and role of recycling and reverse flow. The main areas, focus and activities of waste management in the company, the binding hierarchy followed in waste management in the company.

#### 11. Circular economy

Common resources of raw materials are being depleted around the world. This topic reveals possible alternatives to prevent or try to eliminate this phenomenon. The circular economy is a useful and regenerative proposal for an economic model that implies the continuous maintenance of raw materials, materials and products in their useful state, within a life cycle. This model uses waste to create new sources of raw materials and increases the circular economy.

#### 12. Green growth

Introduction to the current topic of "green growth", which affects not only all of us but especially future generations. Introduction to green growth according to the OECD, the link with environmental aspects and its strategies. Green growth itself is a change in the structure of economies and especially now in the "post-crisis" period when all countries are looking for new sources of growth.



### 13. Organic agriculture

Organic agriculture (OA) and its importance for society as it is an environmentally friendly system that aims at a sustainable agroecosystem. It primarily uses local and renewable resources, environmentally friendly technologies and practices that minimize environmental degradation. We will learn about the trends, the differences between conventional and organic farming, the main reasons for the emergence of OA, its objectives as well as its limitations and last but not least the certification of organic farming.

Thematic definition of exercises:

#### 1. Essence of environmental management

The role of environmental management and its definition based on case studies. Definition of the need for environmental protection and sustainability in practice, the strategic advantage of applying environmental management in the enterprise. Identifying and defining the four phases of a project and, based on these steps, developing practical projects on the identified topics.

#### 2. Environmental regionalization

A process of spatial subdivision of the landscape in which regions of a certain environmental quality and environmental vulnerability are identified according to defined criteria. The state of the environment in Slovakia. The state of the environment in the regions and the delineation of problem areas in Slovakia.

#### 3. Life cycle assessment

Procedure for life cycle assessment of a product. Identification, analysis and subsequent reduction of negative environmental impacts of a product throughout its life cycle. Life cycle assessment is a method of comparing the environmental impacts of products, goods or services with respect to their life cycle.

#### 4. Cleaner production

Cleaner production brings a fundamental change in the way we look at pollution. In general, cleaner production as a strategy represents a new systemic approach to reducing or even eliminating pollution. It focuses on pollution prevention rather than waste disposal. The aim is to find solutions to reduce production costs and prevent waste through better, more efficient use of input materials and energy. This in turn has a considerable economic effect, which increases the efficiency and thus the competitiveness of the company.

#### 5. Product comparison

Comparison of a selected pair of products from the same product group but made of different materials. Describe, preferably in the form of a graph, the life cycle of each of the products. Introduce and describe the need for its creation, where the raw materials come from, how much waste is generated and what kind of waste, what the energy inputs are, what happens to the product at the end of its useful life.

#### 6. Environmental Impact Assessment - EIA

Environmental Impact Assessment (EIA) is considered one of the main tools of international environmental policy for the implementation of sustainable development. It has been applied in developed countries for more than three decades. We will introduce the legislation and regulations, principles, process and steps of EIA.

#### 7. Corporate Social Responsibility

It is an interrelated set of activities and practices in organizations involving social, environmental and economic spheres. The European Commission defines Corporate Social Responsibility as "the responsibility of enterprises for the impact of their activities on society". Putting corporate social responsibility into practice.

#### 8. Ecological certificates

We will introduce the different "eco" certificates. We will also talk about the symbols we encounter on products of various kinds. We will present the meaning of the most commonly used

ones, as well as the conditions that a manufacturer must meet in order to use a certain mark on his products.

#### 9. Environmental (old) burdens

Defining environmental burdens in the meaning of the law. A wide range of areas contaminated by industrial, military, mining, transport and agricultural activities, as well as improper waste management. The conditions and procedure for environmental liability for environmental damage regulated by law. Application of the polluter pays principle in accordance with the principles of sustainable development.

#### 10. Extended producer responsibility

Characteristics of the obligations and responsibilities for producers and importers of shapes and services, in terms of the environmental impact of their products, goods, services and packaging throughout their entire life cycle, from the development stage to the end-of-life stage. An important economic tool for waste management in Europe. Producer Responsibility Organisations. The way in which the obligations of producers, importers and municipalities under the waste act can be fulfilled.

#### 11. Green customer

Climate change, sustainability themes, enviro strategies, all these are forcing companies to focus on "green" (sustainable) production and consumption. The concept of the "green" customer is not new, but the demand for "green" products and services is growing, not only in the B2C segment but increasingly also in the B2B segment. It can be identified by its relationship to environmental issues and its willingness to buy green products and services, based on market segmentation and the possibility of selecting an appropriate target group.

#### 12. Zero waste

An ethical, economical, efficient and visionary approach. Zero waste means designing and using products and processes in such a way as to systematically reduce the volume and toxicity of waste and materials, conserve and recover all resources, and avoid incineration or landfill. The "5 R's" (refuse, reduce, reuse, recycle, rot). Benefits of zero waste. Possibilities of applying selected parts of the zero waste philosophy to the enterprise.

#### 13. Summary and synthesis of acquired knowledge from environmental management

Synthesis and summary of the results of the solved projects on selected topics from environmental management. Definition of basic attributes, factors influencing environmental management in the enterprise. Definition and identification of the main benefits and shortcomings arising in the framework of sustainable development.

### **Language whose command is required to complete the course:**

Slovak

### **Notes:**

### **Assessment of courses**

Total number of evaluated students: 168

A	B	C	D	E	FX
45.24	25.6	19.64	7.74	1.79	0.0

**Lecturer:** Ing. Brigita Boorová, PhD., doc. Ing. Klaudia Gubová, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr.

Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava									
<b>Faculty:</b> Faculty of Business Management									
<b>Course code:</b> KPH FPM/ MMC22501/22		<b>Title of course:</b> Final Thesis and its Defence							
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> <b>Recommended load of course ( number of lessons ):</b> <b>Per week: Per course:</b> <b>Method of study:</b> present									
<b>Number of credits:</b> 10									
<b>Recommended semester/trimester of study:</b>									
<b>Degree of study:</b> II.									
<b>Prerequisites:</b>									
<b>Requirements to complete the course:</b>									
<b>Student workload:</b>									
<b>Teaching results:</b>									
<b>Indicative content:</b>									
<b>Support literature:</b>									
<b>Syllabus:</b>									
<b>Language whose command is required to complete the course:</b>									
<b>Notes:</b>									
<b>Assessment of courses</b> Total number of evaluated students: 47									
A	B	C	D	E	FX	NO	NOd	O	Od
51.06	17.02	25.53	2.13	2.13	2.13	0.0	0.0	0.0	0.0
<b>Lecturer:</b>									
<b>Date of the latest change:</b> 15.08.2022									
<b>Approved by:</b> Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.									

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MMC21036/21	<b>Title of course:</b> Final Work Seminar 1
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 <b>Per course:</b> 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 2	
<b>Recommended semester/trimester of study:</b> 3.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b>	
<b>Requirements to complete the course:</b> Independent work, written project final work, credit	
<b>Student workload:</b> 52 hours; Participation in seminars 26 hours; Processing of sub-tasks commissioned by the head of the final work 26 hours	
<b>Teaching results:</b> Graduate of the course Seminar for the final thesis 1 will be able to: <ul style="list-style-type: none"><li>• on the basis of publicly available information sources, carry out – gathering, sorting and analysing, interpreting and commenting on basic theoretical knowledge necessary for the processing of searches into the thesis;</li><li>• create, content, research work, capturing essential information on the problem addressed (defined in the final paper), comparing current scientific and professional knowledge;</li><li>• formally draw up the text in accordance with the final work processing standards for the qualification level 2 of the study;</li><li>• identify a research problem and formulate a research issue;</li><li>• methodologically, by defining the main and sub-targets, to define a sequence of solutions to a given problem.</li></ul>	
<b>Indicative content:</b> <ol style="list-style-type: none"><li>1. Identification, collection and sorting of available information sources – professional literature, Internet resources, research studies, qualification work of similar focus.</li><li>2. Summarisation of knowledge, selection of supporting arguments, deriving further analytical steps.</li><li>3. Elaboration of the content structure (chapter breakdown) of the thesis.</li><li>4. Formulation of the research issue/research problem.</li><li>5. Deriving the main and sub-targets of the diploma thesis.</li><li>6. Preparation of starting points of the diploma thesis methodology.</li></ol>	
<b>Support literature:</b> <ol style="list-style-type: none"><li>1. Internal Directive on final, rigorous and habilitative works, including all annexes.(<a href="https://euba.sk/student/zaverecne-prace">https://euba.sk/student/zaverecne-prace</a>).</li></ol>	

2. Guideline to the dean on the processing and submission of the final work(<https://fpm.euba.sk/verejnost/aktuality-novinky>).
3. List of literature used (created in cooperation with the Labour Manager).

**Syllabus:**

1. Identification, collection and sorting of available information sources – professional literature, Internet resources, research studies, qualification work of similar focus.
2. Summarisation of knowledge, selection of supporting arguments, deriving further analytical steps.
3. Elaboration of the content structure (chapter breakdown) of the thesis.
4. Formulation of the research issue/research problem.
5. Deriving the main and sub-targets of the diploma thesis.
6. Preparation of starting points of the diploma thesis methodology.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 102

NZ	Z
5.88	94.12

**Lecturer:** Ing. Benita Beláňová, PhD., doc. Ing. Vladimír Bolek, PhD., Ing. Matej Černý, PhD., Ing. Jana Filanová, PhD., doc. Ing. Anna Hamranová, PhD., doc. Ing. Mgr. Róbert Hanák, PhD., doc. Ing. Anita Romanová, PhD., Ing. Anikó Törökóvá, PhD.

**Date of the latest change:** 31.03.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MMC21037/21	<b>Title of course:</b> Final Work Seminar 2
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week: 2 Per course: 26</b> <b>Method of study:</b> present	
<b>Number of credits:</b> 2	
<b>Recommended semester/trimester of study:</b> 4.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b>	
<b>Requirements to complete the course:</b> Independent work, written project final work, credit	
<b>Student workload:</b> 52 hours; participation in seminars 26 hours; processing of sub-tasks commissioned by the head of the final work 26 hours	
<b>Teaching results:</b> Graduate of the course Seminar for the final thesis 2 will be able to: <ul style="list-style-type: none"> <li>• develop the methodological procedure for processing the analytical part of the thesis – identification of methods, processing of workflows;</li> <li>• summarise the background information to the investigative object;</li> <li>• carry out research work aimed at finding a solution to a defined problem;</li> <li>• confront knowledge from research with the results of research work and discuss the results achieved;</li> <li>• formulate recommendations as a result of own research work.</li> </ul>	
<b>Indicative content:</b> <ol style="list-style-type: none"> <li>1. Re-creation of the main objective and completion of sub-targets of the project final work.</li> <li>2. Characteristics of the subject of the investigation and definition of the workflow.</li> <li>3. Summary of basic methods of scientific work and identification of their use in specific parts of the project final work.</li> <li>4. Processing of the analytical part of the work and deriving critical results.</li> <li>5. Discussion of knowledge and results of work in order to derive recommendations.</li> <li>6. A summary of the substantive conclusions of the final work project and demonstrating the achievement of the stated objectives.</li> </ol>	
<b>Support literature:</b> <ol style="list-style-type: none"> <li>1. Internal Directive on final, rigorous and habilitative works, including all annexes.(<a href="https://euba.sk/student/zaverecne-prace">https://euba.sk/student/zaverecne-prace</a>).</li> <li>2. Guideline to the dean on the processing and submission of the final work(<a href="https://fpm.euba.sk/verejnost/aktuality-novinky">https://fpm.euba.sk/verejnost/aktuality-novinky</a>).</li> <li>3. List of literature used (updated in cooperation with the work manager).</li> </ol>	

**Syllabus:**

1. Re-creation of the main objective and completion of sub-targets of the project final work.
2. Characteristics of the subject of the investigation and definition of the workflow.
3. Summary of basic methods of scientific work and identification of their use in specific parts of the project final work.
4. Processing of the analytical part of the work and deriving critical results.
5. Discussion of knowledge and results of work in order to derive recommendations.
6. A summary of the substantive conclusions of the final work project and demonstrating the achievement of the stated objectives.

**Language whose command is required to complete the course:**

Slovak

**Notes:****Assessment of courses**

Total number of evaluated students: 50

NZ	Z
6.0	94.0

**Lecturer:** Ing. Benita Beláňová, PhD., doc. Ing. Vladimír Bolek, PhD., Ing. Matej Černý, PhD., Ing. Jana Filanová, PhD., doc. Ing. Anna Hamranová, PhD., doc. Ing. Mgr. Róbert Hanák, PhD., doc. Ing. Anita Romanová, PhD., Ing. Anikó Töröková, PhD., Ing. Michal Zelina, PhD.

**Date of the latest change:** 31.03.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.



## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPF FPM/MME21005/21	<b>Title of course:</b> Financial Analysis and Financial Planning
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KPF FPM/MME21011/21-Financial Management or KPF FPM/MME21015/21-Corporate Finance	
<b>Requirements to complete the course:</b> 30 % seminar work - elaboration of financial analysis and financial plan of the selected enterprise, 70 % oral examination - theoretical questions and defence of the seminar work	
<b>Student workload:</b> 156 h (attendance at lectures 26 h, attendance at seminars 26 h, preparation for seminars 26 h, preparation for seminar work 52 h, preparation for exam 26 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Acquiring new ones in the procedure of financial plan development of non-financial enterprises. Repetition of theoretical knowledge and knowledge acquired in previous courses at the bachelor and engineering level of study from several financial areas of the enterprise in order to use and verify them, especially in the processing of financial analysis, SWOT analysis, evaluation of investment projects and financial plan in selected non-financial enterprises. Acquisition of knowledge and application of practical knowledge of financial decision making in long-term and short-term asset financing and planning. The links and linkages of the different parts of the financial plan with other sub-plans of the enterprise. Creation of profit, cost, investment, depreciation and amortization, financial balance, cash flow, and performance distribution plans based on set objectives based on the results of retrospective and predictive financial analysis and other analyses that allow to evaluate the real financial situation of legal and natural persons entrepreneurs.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• effectively apply the procedures of financial analysis from freely available documents such as financial statements and annual reports of the company,</li> <li>• make a comprehensive assessment of the financial situation of the enterprise and propose measures for financial decision-making for the planning period,</li> <li>• implementing the set objectives and measures in each of the planned financial areas in order to achieve better business results,</li> <li>• assessing options for making investment decisions as part of the development of the financial plan, budgeting individual income and cost items,</li> <li>• propose solutions in relation to the future coverage of assets with appropriate resources and cash flows.</li> </ul>	

**Skill:**

- analyse the financial situation by all common and new methods,
- quantify the needs of the assets and the sources of their financing,
- detect undesirable tendencies and propose objectives and measures to eliminate them,
- incorporate the requirements identified into the individual parts of the financial plan, namely the revenue, cost, profit, financial balance sheet, cash flow and profit distribution plan,
- assess the level and quality of the financial plan developed for the selected enterprise by reviewing the incorporated objectives, predictive analysis, comparison with similar enterprises or the industry and other available methods.

**Indicative content:**

Thematic definition of lectures:

1. Content of financial analysis and financial planning
2. Time and material schedule of creating a financial plan
3. A description of the methods
4. Objectives for the creation of the financial plan
5. Categories and types of investment projects of the company
6. Creation of a long-term financial plan and its basic features
7. Long-term profit plan, methods of its creation
8. Procedures in creating a short-term financial full for the current season
9. Procedure in the application of the three-balance system
10. The procedure for creating budgets
11. Procedure for creating an annual financial balance plan
12. Procedures for evaluating the creation
13. The procedure for creating a financial plan for natural persons of entrepreneurs and its specifics

Thematic definition of exercises:

1. Reviewing and approving the selection of the business for the development of the financial plan
2. Review and consultation on the time and material schedule for the development of the financial plan
3. Consultation on quantification of the expected reality of the current year
4. Checking the proposed general and specific objectives for the development of the financial plan resulting from the mission and strategic objectives of the enterprise
5. Assessing the appropriateness of the selection of investment projects and their variants
6. Review of the elaborated draft long-term financial plan in the basic items
7. Formation of long-term profit plan using professional estimation and index method
8. Checking that the procedures for drawing up the short-term financial plan for the current annual period have been followed
9. Examination of the procedures in the application of the three-balance system
10. Preparation of budgets for the revenue and cost plan
11. Checking the draft annual financial balance plan drawn up
12. Assessment of the procedures for the development
13. Presentation of the final version of the processed financial plan

**Support literature:**

Basic literature:

1. HYRÁNEK, Eduard - NAGY, Ladislav. Finančné plánovanie. Bratislava : Vydavateľstvo EKONÓM, 2015. 201 s. ISBN 978-80-225-4171-8.
2. KRÁĽOVIČ, Jozef. Finančné plánovanie podniku. 1. vyd. Bratislava : Vydavateľstvo Sprint dva, 2010. 208 s. ISBN 978-80-893-9320-6.
3. FARKAŠ, Richard. Účtovná závierka obchodných spoločností. 1. vydanie. Bratislava : Wolters Kluwer, 2020. 1224 s. ISBN 978-80-571-0247-2.

4. ZALAI, Karol a kol., Finančno-ekonomická analýza podniku. 9. prepracované vydanie. Bratislava : Sprint dva 2016. 482 s. ISBN 978-80-897-1022-5.
5. BREALEY, Richard, MYERS Stewart, ALLEN, Franklin. Teorie a praxe firemních financí. Praha : Vydavatelství Bizbooks, 2014. 1072 s. ISBN 978-80-265-0028-5.

Supplementary literature:

1. LEVY, Haim - SARNAT, Marshall. Kapitálové investice a finanční rozhodování. Praha : Grada Publishing, 1999. 924 s. ISBN 978-80-716-9504-1.
2. ŠLOSÁROVÁ, Anna. Prehľad peňažných tokov. Bratislava : Wolters Kluwer. 2011. 216 s. ISBN 978-80-807-8381-5.
3. ČERVENÝ, Radim - FICBAUER, Jiří - HANZELKOVÁ, Alena. Business plán. Praha : Vydavatelství C.H.BECK, 2014. 240 s. ISBN 978-80-7400-511-4.
4. HYRÁNEK, Eduard - GRELL, Michal. Přípravné etapy tvorby finančního plánu v podniku. In Podnikové finance vo vede a praxi - 2016 : zborník vedeckých statí Katedry podnikových financií. - Bratislava : Vydavateľstvo EKONÓM, 2016. ISBN 978-80-225-4308-8, s. 77-82.

### Syllabus:

Thematic definition of lectures:

1. Content of financial analysis and financial planning. Definition of the financial plan as an important tool of financial decision-making in the company, its importance and place within the company's comprehensive plan and within the management functions. Basic and additional components of the financial plan. Basic goal and current trends in the process of financial planning. Determination and description of requirements for the selection of a company for the practical creation of a financial plan. Determination of content and formal criteria for the processing of seminar work.
2. Time and material schedule of creating a financial plan. Financial - economic retrospective analysis, the method of ratio indicators, the method of vertical and horizontal analysis. Predictive analysis by Altman Z-score method, rapid test, creditworthiness index, HGN model and other methods. Possibilities of using non-financial analysis of the company using SWOT analysis and PEST analysis.
3. A description of the methods, methods and information sources for quantifying the expected reality of the current year as a basis for creating a short-term and long-term financial plan. Analysis of individual financial areas of the company. Brief outlook and intentions for the future.
4. Objectives for the creation of the financial plan resulting from the mission and strategic intentions of the company and based on the results of financial and non-financial analysis. Characteristics of goals for long-term and short-term financial plan and methods of their implementation. Elimination of duplicate and mutually exclusive objectives.
5. Categories and types of investment projects of the company and their characteristics and selection. Basic financial and economic parameters of investment projects. Quantification of capital expenditures of an investment project. Quantification of cash flows - income and expenses from an investment project. Quantification of capital costs for an investment project, foreign and own capital costs, average cost of capital, methods of determining own and foreign capital costs. Evaluation of investment project efficiency, static and dynamic evaluation methods - payback period, net present value, internal rate of return, sensitivity analysis. The impact of financial decisions on the adoption of the optimal variant of the investment project. Justification of the adoption of the optimal variant of the investment project.
6. Creation of a long-term financial plan and its basic features, time horizon, sliding method of creation. Variant solutions - at constant and current prices. The company's investment plan and its material and financial aspects. Distribution of investments from different perspectives. Procedures for creating an investment plan as a basis for drawing up a long-term financial plan., Depreciation plans for future investments and existing non-current assets, calculation of the residual value of non-current assets for individual years.

7. Long-term profit plan, methods of its creation. Long-term financial balance plan and methods of its creation. Revenue percentage method. Planning the financial and capital structure of the company based on previous developments, optimization methods. Calculation of individual components of capital and average cost of capital of the company. Planning of current assets in the long term. Dividend policy plan, resp. profit shares. Deciding on the acceptance of debt for the financial balance plan. Incorporation into the financial plan of the leasing form of financing and financing by a bank loan.

8. Procedures in creating a short-term financial full for the current season. Rules of links between individual basic parts of the financial plan - profit plan, financial balance, cash flows and profit distribution. Requirements for concretization of set goals based on past development, ways of their achievement and implementation into individual items and impacts on other absolute and relative indicators.

9. Procedure in the application of the three-balance system in the creation of a financial plan according to the accounting standards of the Slovak Republic and IFRS. Basic information sources for drawing data for the creation of an annual plan of revenues - revenues from the sale of own products, services and goods. Information sources for creating a plan of individual items of type costs.

10. The procedure for creating budgets as a basis for the plan of revenues and costs depending on the organizational structure of the company. Creating a budget for the cost of buying and selling goods, consumption of materials and energy, services. Description of general and specific internal and external factors influencing the creation of the annual cost plan. Procedures for creating a plan of wage costs, contributions to health insurance and social insurance, social costs. The impact of raising the minimum wage, ways of reflecting the valorisation of wages and incapacity for work in the financial plan. Implementation of a depreciation plan into a cost plan.

11. Procedure for creating an annual financial balance plan while maintaining the principles of balance sheet rules and taking into account the set objectives. Creating an annual plan of inventories, receivables and payables. Planned financial balance in terms of net working capital and liquidity. Procedure for creating a direct and indirect method of cash flow planning. Relationship between the financial balance plan and the cash flow plan. Creation of a plan for the distribution of economic results, i. generated current profit and retained earnings from previous periods for the development of the company, corporate funds, social funds and other needs.

12. Procedures for evaluating the creation, level and quality of the developed financial plan. Control of the implementation of the set goals in the financial plan, evaluation of the planned financial ratios and their comparison with comparable companies. Checking the developed financial plan using predictive methods from the planned indicators and comparing them with the actual results of previous periods, t. Altman's Z-score and HGN model. Possibilities of evaluation using economic standards. Evaluation of frequent shortcomings in creating a financial plan in the practice of Slovak companies.

13. The procedure for creating a financial plan for natural persons of entrepreneurs and its specifics based on the type of accounting. Plan of income and expenses, assets and liabilities. Planning of lump sums, wages, levies, calculation of the basis for calculating the tax as the difference between actual income and expenses.

Thematic definition of exercises:

1. Reviewing and approving the selection of the business for the development of the financial plan according to the criteria set. Preparation of the characteristics of the selected enterprise, i.e. legal form, subject of activity, history, basic economic data and results, organisational structure. Assignment of tasks for processing the next part of the seminar work.

2. Review and consultation on the time and material schedule for the development of the financial plan. Processing of financial - economic retrospective analysis, method of ratio indicators, method of vertical and horizontal analysis. Processing of predictive analysis by Altman's Z-score

method, quick test, creditworthiness index, HGN model and other methods. Developing a draft non-financial analysis of the company using SWOT analysis - i.e. strengths, weaknesses, threats and opportunities and PEST analysis. Assignment of tasks to process the next part of the seminar work.

3. Consultation on quantification of the expected reality of the current year as a basis for the development of short- and long-term financial plans of selected enterprises. Checking the reality of calculations. Analysis of individual financial areas of the enterprise. Brief outlook and intentions for the future. Assignment of tasks for the preparation of the next part of the seminar work.

4. Checking the proposed general and specific objectives for the development of the financial plan resulting from the mission and strategic objectives of the enterprise and based on the results of the financial and non-financial analysis. Assessment of the objectives for the long-term and short-term financial plan and the ways of their implementation, taking into account the nature and problems of the selected enterprise. Elimination of duplicate and mutually exclusive objectives. Assignment of tasks for the preparation of the next part of the seminar work.

5. Assessing the appropriateness of the selection of investment projects and their variants corresponding to the nature and subject of activity of the selected enterprises. Quantification of capital expenditures of the investment project. Quantification of income and expenses from the investment project. Quantification of the cost of capital of an investment project, foreign and own cost of capital, average cost of capital, methods of determining own and foreign cost of capital, determination of the discount rate for the purpose of calculations. Evaluating the efficiency of an investment project, static and dynamic evaluation methods - payback period, net present value, internal rate of return, sensitivity analysis. Evaluation and recommendations for the adoption of the optimal variant of the investment project. Assignment of tasks for the preparation of the next part of the seminar work.

6. Review of the elaborated draft long-term financial plan in the basic items. Formation of the investment plan, depreciation plans for future investments and existing non-current assets, calculation of the residual value of non-current assets for each year. Assignment of tasks for the preparation of the next part of the seminar work.

7. Formation of long-term profit plan using professional estimation and index method. Formation of a long-term financial balance plan using the percentage of sales method. Formation of the financial and capital structure plan of the enterprise based on the past development and its optimization for the long-term plan period. Checking the calculation of the individual components of capital and the average cost of capital of the enterprise. Reviewing the design of the current assets plan over the long term. Planning the dividend policy or profit-sharing policy of the company. Deciding on the incurrence of debt to complete the financial balance sheet plan. Assignment of tasks for the preparation of the next part of the seminar paper.

8. Checking that the procedures for drawing up the short-term financial plan for the current annual period have been followed. Checking that the rules are followed in relation to the links between the various basic parts of the financial plan - the profit plan, the financial balance sheet, cash flow and profit distribution. Checking compliance with the requirements to specify the objectives set on the basis of past developments, the means of achieving them. Implementation of individual items resulting from the objectives, evaluation of the impact on other absolute and ratio indicators. Assignment of tasks to the processing of the next part of the seminar work.

9. Examination of the procedures in the application of the three-balance system in the development of the financial plan according to the accounting standards of the Slovak Republic and IFRS in selected enterprises, taking into account their specifics. Use of information data sources and calculation of individual items of the annual plan of sales of own products, services and goods and items of generic costs.

10. Preparation of budgets for the revenue and cost plan depending on the specific organizational structure of the selected enterprises. Creation of cost budgets for the purchase and sale of goods, consumption of materials and energy, services. Incorporation of general and specific internal and external factors influencing the development of the annual cost plan. Quantification of labour costs, contributions to health insurance and social insurance companies, social costs and their incorporation into the cost plan. Translating the impact of minimum wage increases, wage indexation and sick leave into the financial plan. Implementation of the depreciation plan in the cost plan.

11. Checking the draft annual financial balance plan drawn up, taking into account the principles of the balance sheet rules, checking that the objectives set have been incorporated. Implementation of the procedure for drawing up the annual plan for stocks, receivables and payables. Planning net working capital and liquidity. Procedure for developing net direct and modified direct and indirect (balance sheet) methods of planning cash flow, operating, investing and financing activities. Checking that the financial balance sheet and cash flow plan are linked.

12. Assessment of the procedures for the development, level and quality of the financial plan developed. Checking the implementation of the objectives set out in the financial plan, assessing the planned financial ratios and evaluating comparisons with comparable undertakings. Checking the financial plan developed using forecasting methods from the planned ratios and comparing them with the actual results achieved in previous periods, i.e. Altman's Z-score and HGN model. Evaluation using economic norms. Elimination of deficiencies in the financial plan. Evaluation and discussion of common deficiencies in the development of financial plans in the practice of Slovak enterprises.

13. Presentation of the final version of the processed financial plan in order to evaluate the required criteria in terms of content and formality, complexity and continuous implementation of the work and defense of the evaluated work in the oral examination.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 441

A	B	C	D	E	FX
15.19	9.07	14.29	14.06	38.1	9.3

**Lecturer:** doc. Ing. Eduard Hyránek, PhD., Ing. Lenka Kalusová, PhD., Ing. Miroslav Kmeťko, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPF FPM/MME21007/21	<b>Title of course:</b> Financial Investments
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 5	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KPF FPM/MME21011/21-Financial Management	
<b>Requirements to complete the course:</b> 10 % seminar work, 20 % continuous written work from examples, 70 % written examination	
<b>Student workload:</b> 130 h (attendance at lectures 26 h, attendance at seminars 26 h, preparation for seminars 10 h, preparation for mid-term written test 15 h, preparation for seminar work 6 h, preparation for an exam 53 h)	
<b>Teaching results:</b> <b>Knowledge:</b> Acquisition of theoretical and practical knowledge and understanding of financial markets using basic models of portfolio theory model CAPM. What are the basic approaches to predicting future stock prices in the form of fundamental, technical and also psychological analysis. Possibilities and products of collective investment in the form of the second and third pillars of pension savings and also in the form of independent investment in mutual funds. What is the difference between collective and portfolio investment and the possibility of evaluating the performance of portfolio management. Although the subject focuses mainly on securities, it also focuses on other forms of investment such as precious metals, real estate, commodities. For the analysis of the development of the prices of individual assets, the main macroeconomic indicators are also presented, which can significantly change their prices. In addition to traditional forms of investment, forms of investment in the form of derivatives and other forms of investment using collateral are also presented <b>Competence:</b> <ul style="list-style-type: none"> <li>• analysis of the situation of the financial market based on information about the company and also the state of the economy,</li> <li>• quantification of the risk and return, of individual financial market products, and subsequent decision on investment to these products,</li> <li>• an overview of investment products, within the financial market, that are provided by financial intermediaries,</li> <li>• understanding the risk of using derivatives, in comparison to the classic direct form of investment</li> </ul> <b>Skills:</b> <ul style="list-style-type: none"> <li>• analysis of the state of the financial market based on information about the company and also the state of the economy,</li> </ul>	

- quantification of the risk and return of individual financial market products and subsequent decision on subsequent investment in these products,
- an overview of investment products, within the financial market, that are provided by financial intermediaries,
- understanding the risk of using derivatives in comparison with the classic direct form of investment

**Indicative content:**

Thematic definition of lectures:

1. Characteristics of financial investments
2. Return and rate of return on investment
3. Characteristics of efficient markets
4. Portfolio return and risk
5. CAPM model
6. Approaches to stock price predictions
7. Approaches to stock price predictions
8. Behavioral finance
9. Information on the financial market
10. Collective and portfolio investment
11. Approaches to portfolio performance evaluation
12. Alternative financial investments
13. Characteristics of stock exchanges

Thematic definition of seminars:

1. Solution of examples and case studies
3. Yield and return on financial investment
4. Yield and profitability
5. Total bond yield rate
6. Expected return and portfolio return rate
7. Calculation of portfolio risk
8. Calculation of the beta coefficient in an alternative form
9. Calculation of the yield to maturity rate of coupon and discount bonds
10. Using of dividend models
11. Basic approaches for evaluating the performance of mutual fund management
12. Calculation of the ETF

**Support literature:**

Basic literature:

1. BIKÁR, Miloš - KMETŤKO, Miroslav. Finančné investície. 1. vydanie. Bratislava : Vydavateľstvo EKONÓM, 2019. 135 s. ISBN 978-80-225-4628-7.
2. MLYNAROVICĎ, Vladimír. Finančné investovanie – Teória a aplikácie. 1. vydanie. Bratislava : IURA Edition, 2001. 293 s. ISBN 80-89047-16-5.
3. CIPRA, Tomáš. Finanční matematika v praxi. 1. vydanie. Praha : Vydavateľstvo HZ, 1993. 166 s. ISBN 80-901495-1-0.
4. SHIPMANN, Mark. Komodity: jak investovat a vydělat. Brno : Computer Press, 2007. 133 s. ISBN 978-80-251-1866-5.
5. JÍLEK, Jozef. Finanční a komoditní deriváty v praxi. Praha : Grada publishing, 2005. 630 s. ISBN 80-247-1099-4.

Supplementary literature:

1. GARNER, Carley. Komodity - Úvod do investování na nejrychleji rostoucím trhu. Brno : BIZBOOKS, 2014. 296 s. ISBN 80-265-0019-9.
2. ROGERS, Jim. Žhavé komodity – Jak může kdokoliv investovat se ziskem na světových trzích. Praha : GRADA, 2008. 240 s. ISBN 978-80-247-2342-6.



3. ŠIROKÝ, Jan. Praktický průvodce opčním obchodováním. Tetčice : IMPOSSIBLE, 2018. 136 s. ISBN 80-87673-31-X.
4. EXELOVÁ, Jana. Začínáme s obchodováním CFDs. Bratislava : Magnet Press, 2010. 103 s. ISBN 80-89169-19-8.
5. HARTMANN, Ondřej. Začínáme na burze – Jak uspět při obchodování na finančních trzích. Brno : BIZBOOKS, 2018. 248 s. ISBN 80-265-0780-0.
6. REJNUŠ, Oldřich. Finanční trhy. 4. aktualizované a rozšířené vydání. Praha : Grada, 2014. 768 s. ISBN 80-247-3671-3.
7. VESELÁ, Jitka – OLIVA, Martin. Technická analýza na akciových, měnových a komoditních trzích. Praha : EKOPRESS, 248 s. ISBN 80-87865-22-7.
8. GLADIŠ, Daniel. Akciové investice. Praha : Grada, 2015. 176 s. ISBN 80-247-5375-8.
9. SYROVÝ, Petr. Investování pro začátečníky. 3. zcela přepracované vydání. Praha : Grada, 2016. 128 s. ISBN 80-271-0092-5.
10. ÁRENDÁŠ, Peter – CHOVANCOVÁ, Božena – GACHOVÁ, Katarína. Investovanie na trhu komodít a reálnych aktív. Bratislava : Wolters Kluwer, 2018. 368 s. ISBN 80-7598-186-3.
11. CHOVANCOVÁ, Božena – ÁRENDÁŠ, Peter – KOTLEBOVÁ, Jana. Analýzy na akciových trhoch. Bratislava : Wolters Kluwer, 2016. 344 s. ISBN 80-7552-796-8.
12. ÁRENDÁŠ, Peter – CHOVANCOVÁ, Božena – GVOZDJÁK, Vladimír. Dôchodkové fondy vo svete a na Slovensku. Bratislava : Wolters Kluwer, 2017. 216 s. ISBN 80-8168-663-0.
13. MUSÍLEK, Petr. Trhy cenných papírů. 2. vydání. Praha : EKOPRESS, 2010. 520 s. ISBN 80-86929-70-1.
14. BODIE, Zvi – KANE, Alex – MARCUS, Alan. Investments – Standalone Book. 11. edition. New York : McGraw Hill Education, 2017. 1 040 pp. ISBN 1-259-27717-8.

### **Syllabus:**

Thematic definition of lectures:

1. Characteristics of financial investments. Characteristics and role of the financial market. Defining the basic criteria of financial investment. Relationships between investment criteria. Financial market regulation and supervision.
2. Return and rate of return on investment. What is the difference between measuring the return and the rate of return of a financial investment and comparing their time value. How yield and rate of return are calculated. Measuring the risk of financial investment and liquidity of financial investment.
3. Characteristics of efficient markets. What does an efficient capital market mean and its preconditions for this theory to be applicable in practice. What are its characteristics and how is its form tested. Characteristics of different forms of efficient market.
4. Portfolio return and risk. How is the return on a portfolio composed mainly of equities measured, while the measurement of portfolio risk is significantly different, due to another factor, namely the correlation coefficient. Specifics of fixed income portfolios.
5. CAPM model. How this model is conceived and its difference from the original portfolio theory. Introduction of a beta coefficient to simplify the view of stock risk. How to approach portfolio risk using the beta coefficient. An alternative option to measure the beta coefficient via the P / E indicator.
6. Approaches to stock price predictions. The fundamental analysis is focused on the historical financial data of a publicly traded company. Fundamental analysis uses several possibilities, such as top-down and history over time. Forms of fundamental analysis, based on dividends as well as the comparative method are presented.
7. Approaches to stock price predictions. Another approach based, as opposed to fundamental analysis, is technical analysis. What graphs are used and also what is their use in technical analysis. Comparison of three different approaches and explanation of their differences. Presentation of economic indicators and their interpretation.

8. Behavioral finance. This approach is based mainly on psychological analysis. It examines how investors respond to the current market situation, involving different parts of the cerebral cortex. Based on the research, those parts of the brain that are responsible for investment decisions have been defined.

9. Information on the financial market. The information is broken down into specific companies as well as macroeconomic information. Classical fundamental information is especially important for joint-stock companies, but this is significantly influenced by the state of the economy. Characteristics of economic indicators and their impact on joint stock companies.

10. Collective and portfolio investment. The difference between collective and portfolio investment. What are the investment strategies within the investment. Explanation of the legal framework between different forms of collective investment. Current state of collective investment.

11. Approaches to portfolio performance evaluation. The performance of the portfolio can be assessed in terms of both quantitative and qualitative aspects. The difference is in how the portfolio performs. Pointing out their basic differences and how to use it for investing.

12. Alternative financial investments. In addition to securities, it is also possible to invest in other financial instruments. These are presented mainly in the form of virtual names, collections, precious metals, or commodities.

13. Characteristics of stock exchanges. What does the stock exchange mean, what are its participants and how does its system work? Exchange participants. What are the possibilities of trading on the stock exchange. Exchange system. Types of commodity trades and commodity index, what the most important stock exchanges.

Thematic definition of seminars:

1. Solution of examples and case studies, explanation of how the individual examples will be solved and what will be the solution procedure, it will also be commissioned to obtain some information from the mentioned website and add it to the table

3. Yield and return on financial investment. Recognition of the concept of yield and profitability. How to calculate the different returns (in absolute form) and also the different returns (in relative form) which are given in percentages.

4. Yield and profitability. Ex post and ex ante profitability calculation and understanding of the difference between the two calculations. A warning of a possible collision, in solving the example using a weighted average, and then an arithmetic average.

5. Total bond yield rate. The overall rate of return is easy to calculate for a zero-coupon bond. Therefore, the result is adjusted for an estimate where the fair value of the discount factor is to be replaced.

6. Expected return and portfolio return rate. Calculation of the rate of return of the portfolio as the return on the share and subsequently the return of the portfolio as the weighted arithmetic average of the returns of the individual shares of which the portfolio consists.

7. Calculation of portfolio risk. Portfolio risk calculation using the correlation coefficient and the beta coefficient. Calculation of the expected return on the stock using the beta coefficient. Compilation of SML and CML lines and understanding of their differences.

8. Calculation of the beta coefficient in an alternative form, compared to the method of least squares and covariance, through the maximum and minimum values of the P / E indicator of the company in comparison with the values of the P/E indicator of the capital market (index).

9. Calculation of the yield to maturity rate of coupon and discount bonds. Calculation of the duration of coupon bonds and their variability (change in the price of the bond to change the required rate of return by 1%). Drawing a straight line for bonds using the duration and rate of return to maturity.

10. Using of dividend models (classic and two-degrees model) to determine the possible share price. Explanation of the use of the comparative method and its use for the valuation of the company's shares, which are not yet traded on the capital market.

11. Basic approaches for evaluating the performance of mutual fund management: Sharpe ratio, Treynor ratio, Jensen alpha and RAP indicator. Calculation of Fama decomposition for the current return of the fund and its alternative calculation.

12. Calculation of the ETF (exchange trading fund) appreciation rate as well as calculation of profitability using a CFD (contract for difference) contract. Calculation of the change in the capital market index using various forms of calculation of indices (arithmetic mean, geometric mean and market capitalization).

13. Written mid-term exam

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 95

A	B	C	D	E	FX
8.42	11.58	30.53	22.11	25.26	2.11

**Lecturer:** Ing. Miroslav Kmeťko, PhD., doc. Ing. Miloš Bikár, PhD.

**Date of the latest change:** 02.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPF FPM/MME21011/21	<b>Title of course:</b> Financial Management
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 1.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b>	
<b>Requirements to complete the course:</b> 10 % continuous completion of assignments, 20 % continuous written work, 70 % oral examination	
<b>Student workload:</b> 156 h (attendance at lectures 26 h, attendance at exercises 26 h, preparation for exercises 26 h, preparation for credit paper 26 h, preparation for exam 52 h)	
<b>Teaching results:</b> Knowledge: <ul style="list-style-type: none"> <li>• A comprehensive view of the financial processes of a medium to large enterprise, starting with the formulation of financial strategy, through answering basic financial questions (how much capital, from where, where to allocate, how to distribute the financial result), to the resolution of selected financial transactions falling within the competence of the financial manager (internationalization of financial transactions, valuation of the enterprise, resolution of crisis situations).</li> </ul> Competence: <ul style="list-style-type: none"> <li>• Identify the basic policies forming part of the financial strategy of the enterprise, formulation and implementation of financial strategy in interaction with other functional strategies of the enterprise,</li> <li>• effectively manage the financial processes - from identifying the financial need, to obtaining the appropriate resource, to financial settlement when the resource is due,</li> <li>• critically evaluate the company's investment plans (in terms of financial implications) and propose an appropriate method of financing,</li> <li>• the ability to deploy appropriate financial tools in the strategic management of the business as well as in the management of day-to-day financial processes,</li> <li>• the ability to propose financial solutions, present and defend conclusions from financial analyses and subsequently contribute to financial decisions that stabilise the value of the business and ensure the sustainability of the business.</li> </ul> Skill: <ul style="list-style-type: none"> <li>• quantify the basic financial variables forming the financial manager's initial instrumentation,</li> <li>• perform basic financial analyses, focusing on the past and predicting the future, and translate the results into the financial planning process of the enterprise,</li> <li>• quantify the financial implications of selected financial decisions of the enterprise, in relation to the allocation of capital to the long-term and short-term assets of the enterprise,</li> <li>• prepare the enterprise for expansion or crisis/bankruptcy resolution,</li> </ul>	

- interpret the implications of management decisions on the financial position of the enterprise and effectively communicate the financial health of the enterprise to critical stakeholders.

**Indicative content:**

Thematic definition of lectures:

1. Financial management
2. Ownership and participation approach in the formulation of business and core financial objective of the enterprise
3. Basic bases of financial analysis of an enterprise
4. Financial planning
5. Financial market
6. Management of corporate capital
7. Intangible and tangible fixed assets
8. Investment decision-making and risk
9. Financial instruments and financial risk
10. Short-term (current) assets
11. Policy of distribution of net profit
12. Payment services and payment operations
13. Causes and forms of involvement of enterprises in international financial relations

Thematic definition of exercises:

1. Analysis of the current financial situation of the enterprise
2. Identification of background information for the purpose of financial strategy formulation
3. Analysis of the financial situation of the enterprise
4. Formulating the basis of the financial plan of the enterprise
5. Evaluation of the financial performance of the enterprise
6. Quantification of cost of equity
7. Capital structure modelling and EVA (economic value added)
8. Investment project preference assessment
9. Determination of return on equity and debt financial instrument
10. Portfolio investing
11. Management of receivables and their valuation
12. Cash and short-term liability management
13. Mergers and acquisitions

**Support literature:**

Basic literature:

1. KRÁLOVIČ, Jozef – VLACHYNSKÝ, Karol. Finančný manažment. Bratislava : Iura Edition, 2011. 468 s. ISBN 978-80-8078-356-3.
2. KRÁLOVIČ, Jozef et al. Finančný manažment. Bratislava : Iura Edition, 2011. 236 s. ISBN 978-80-8078-431-7.
3. BREALEY, Richard A. – MYERS, Stewart C. – ALLEN, Franklin. Teorie a praxe firemních financí. Brno : BizBooks, 2014. 1096 s. ISBN 978-80-265-0028-5.
4. KISLINGEROVÁ, Eva a kol. Manažerské finance. 3. vydání. Praha : C. H. Beck, 2010. 811 s. ISBN 978-80-7400-194-9.
5. ATRILL, Peter. Financial Management for Decision Makers. 9th edition. Harlow : Pearson, 2019. 736 s. ISBN 978-1-2923-1143-2.

Supplementary literature:

1. ARNOLD, Glen. Corporate Financial Management. 6th Edition. Harlow : Pearson Education Limited, 2019. 1128 s. ISBN 978-1-2921-4044-5.
2. GUSERL, Richard – PERNSTEINER, Helmut. Finanzmanagement. Grundlagen – Konzepte – Umsetzung. München : Gabler Verlag, 2011. 620 s. ISBN 978-3-8349-0278-8.

3. KRUSCHWITZ, Lutz – HUSMANN, Sven. Finanzierung und Investition. 6. Auflage. München : Oldenbourg Verlag, 2010. 528 s. ISBN 978-3-486-59100-2.
4. WATSON, Denzil. Corporate Finance: Principles and Practice. Harlow : Pearson, 2019. 520 s. ISBN 978-1-2922-4431-0.
5. ZANTOW, Roger. Finanzwirtschaft der Unternehmung. Grundlagen des modernen Finanzmanagements. 2. aktualisierte Ausgabe. München : Pearson Studium, 2007. 574 s. ISBN 978-3-8273-7278-9.

### **Syllabus:**

Thematic definition of lectures:

1. Financial management - basic definition, essential knowledge and skills of a financial manager. Roles and activities of a financial manager. The position of financial management in the organisational structure of the company (taking into account size criteria, legal form of business). Impact of the macro- and micro-environment on financial management. Specific issues of financial management - agency, social responsibility and business sustainability.
2. Ownership and participation approach in the formulation of business and core financial objective of the enterprise. Sub-financial objectives. Financial strategy - nature, formulation and linkages to other functional strategies of the enterprise. Components of financial strategy - debt policy, credit policy, tax policy, liquidity policy, profit distribution policy, financial reporting policy.
3. Basic bases of financial analysis of an enterprise - information inputs and financial reporting, construction of financial ratios, interpretation of results. Trend, time and spatial (sectoral) analysis, pyramidal decompositions. Creditworthiness, bankruptcy and credit-bankruptcy models. Prediction of financial health of the enterprise by complex sets of indicators.
4. Financial planning - main tasks and principles, organisation of the planning process, link to financial analysis. Periodic and project planning. Basic outputs of long-term and short-term financial plan. Evaluation of financial performance of the enterprise - identification of the degree of financial health, financial sustainability and economic normal.
5. Financial market - the place of raising capital. Financial market segments - money, capital, foreign exchange, insurance, precious metals, derivatives. Financial market organiser and participants. Construction of the stock exchange index and its predictive value. Forms of corporate capital - own (external and internal sources), foreign (external and internal sources).
6. Management of corporate capital - quantification of the cost of own and foreign capital, determination of the cost of capital. Optimization of enterprise capital structure - initial assumptions, determinants and theoretical approaches - classical, traditional, Miller-Modigliani, trade-off theory and specific approaches. Agency linkage to the processes of optimization of the capital structure of the enterprise.
7. Intangible and tangible fixed assets - characteristics of investment decision-making and basic parameters of the investment project. Interactions between pairs of investment projects and possibilities of solving potential problems. The procedure of quantification of capital expenditures of the project, cash flows of the project. Static methods of investment projects preference evaluation. Dynamic methods of investment project preference assessment.
8. Investment decision-making and risk - technical (internal, external), commercial (internal, external) and financial risk. Application of the real options approach to long-term project decision-making. Impact of inflation on investment project parameters, implications for project preference assessment methods. Other specific methods of investment project preference assessment.
9. Financial instruments and financial risk - the content of financial investment from a time perspective, the portfolio of financial instruments and the motives for its formation, the definition of the vertices of the magic triangle of the financial investor. Procedures of quantification and forms of financial instrument profitability, financial instrument riskiness and financial

instrument (financial market) liquidity. Optimisation of the process of portfolio value creation and management. Basic financial investment strategies.

10. Short-term (current) assets - structure and cycle, operating and cash cycle. The main methods of optimization of production inventories and products of the enterprise. Basic procedures of management of the enterprise's receivables. Models of optimization of prompt cash.

11. Policy of distribution of net profit - dividend policy of the enterprise, division of dividends by types and forms. Dividend and anti-dividend policy of the enterprise. Dividend neutrality policy. Legislative and financial factors, objective and subjective factors determining the dividend policy of the enterprise.

12. Payment services and payment operations - choice of payment methods (forms) and instruments, payment system and payment service providers. Documentary payment instruments. Domestic and foreign payment operations. Bank guarantee, bill of exchange, cheque as components of payment instruments.

13. Causes and forms of involvement of enterprises in international financial relations. Motives leading to the decision to merge or acquire enterprises. Forms of mergers according to the production focus and ways of combining enterprises. Determination of expected merger outcomes and expected merger costs. Methods of financial settlement of merger by merger and merger by acquisition. Evaluation of merger results.

Thematic definition of exercises:

1. Analysis of the current financial situation of the enterprise - basic documentation (financial statements). Definition of interrelationships within the tribalance system. Identification of the business entity on the basis of selected financial and performance indicators. Horizontal and vertical analysis

2. Identification of background information for the purpose of financial strategy formulation. Interpretation of the intentions of selected businesses on the basis of published financial strategies. Approaches to the formulation of corporate financial objectives.

3. Analysis of the financial situation of the enterprise - financial ratios. Liquidity, activity, indebtedness, profitability and market value of the enterprise. Trend and time analysis of ratios. Identification of interrelationships of selected ratios.

4. Formulating the basis of the financial plan of the enterprise - forecasting the target values of qualitative and quantitative indicators. Integration of the impact of industry parameters on the outputs of the long-term financial plan.

5. Evaluation of the financial performance of the enterprise - identification of problems and inconsistencies between individual outputs of financial planning. Assessment of the quality of the financial plan - Altman Z-score, Creditworthiness Index, IN model, economic normal.

6. Quantification of cost of equity -  $\beta$ -factor approach, building block method, dividend approach. Quantification of cost of foreign capital - interest bearing and non-interest bearing capital. Impact of the interest tax shield on the cost of capital. Cost of capital in absolute and relative terms.

7. Capital structure modelling and EVA (economic value added). Approaches leading to the translation of capital structure determinants into cost of capital - financial leverage, cost of financial distress, agency costs. Point of indifference.

8. Investment project preference assessment - net present value, internal rate of return. Impact of inflation and risk on investment project parameters. Determination of the discount factor. Impact of financing methods on the efficiency of the investment project.

9. Determination of return on equity and debt financial instrument (income and capital return). Methods of assessing the riskiness of a financial instrument and the implications for the price of the financial instrument (issue, face, market, intrinsic, fair value).

10. Portfolio investing - process approach (steps). Portfolio performance evaluation, quantification of portfolio risk. Use of CAPM approaches in improving portfolio performance. Use of derivative instruments in portfolio value management.

11. Management of receivables and their valuation - determination of the procedure of decision making on granting trade credit. Evaluating the benefits of granting trade credit. Quantification of borrower credit default and impacts on receivable value.

12. Cash and short-term liability management - Baumol model, Miller-Orr model. Short-term investment parameters - yield, transaction costs, conversion time. Fixed and volatile liabilities, trade credit and APR (annual percentage rate of charge).

13. Mergers and acquisitions - determining the costs of the merger and the financial benefits to the parties to the transaction. Financial issues of dealing with the financial settlement of a merger. Presentation of the advantages and disadvantages of selected vertical, horizontal and conglomerate mergers.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 1967

A	B	C	D	E	FX
17.18	19.83	24.45	15.61	20.64	2.29

**Lecturer:** doc. Ing. Marián Smorada, PhD., Ing. Alena Tóthová, PhD., Ing. Magdaléna Kubranová, PhD., Dr. h. c. prof. Ing. Peter Markovič, PhD., DBA, prof. Dr. Ing. Anna Polednáková, Ing. Katarína Vavrová, PhD., doc. RNDr. Zuzana Hajduová, PhD., MSc.

**Date of the latest change:** 02.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.



## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPF FPM/MME21009/21	<b>Title of course:</b> Financial Management of the Holding
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 5	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KPF FPM/MME21011/21-Financial Management	
<b>Requirements to complete the course:</b> 10% continuous seminar work on a given topic and activity, 10% continuous written work from examples, 80% written exam	
<b>Student workload:</b> 130 hours (participation in lectures 26 hours, participation in seminars 26 hours, preparation for seminars 10 hours, preparation for credit paper 10 hours, preparation of seminar work 16 hours, preparation for exam 42 hours)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Acquisition of theoretical and practical knowledge and understanding of financial management of group companies, group business and content of holding financial management, holding financing (internal, external and intra-holding relations, of financing), intra-holding relations,, flows and transfers, group prices, financial analysis and financial planning of the holding, measuring the performance of the holding-strategic basis for measuring the performance of the holding, basic approaches to measuring the performance of the holding, tax planning of the holding. determination of the value of the holding, consolidation of the management results in the holding and their reporting.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• Prerequisite for successful management of the function of financial manager in the holding,</li> <li>• Effectively use essential information from the point of view of holding management,</li> <li>• Evaluation of the financial situation of the holding based on financial analysis,</li> <li>• Ability to assess specific tax planning options in the holding,</li> <li>• Ability to measure efficiency and manage the value of the holding.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• Be able to analyze the financial situation in the holding company in the parent and subsidiary companies,</li> <li>• Be able to quantify the needs of sources of financing, cost of capital and use the specific conditions of financing the holding,</li> <li>• Acquire basic managerial skills in the preparation of financial instructions for the management of subsidiaries on the basis of the established rules of the holding for intra-holding relations, flows and transfers and prices in the group of companies,</li> </ul>	

- Use the acquired knowledge in the financial planning of the holding, measuring efficiency and managing the value of the holding.
- Know the rules of transfer pricing and their application for international and domestic holding companies.

**Indicative content:**

Thematic definition of lectures:

1. Introduction to the subject Financial Management of The Holding.
2. Legal regulation of the holding.
3. Business combinations.
4. Financial flows and transfers in the holding.
5. Rules and principles of transfer pricing in a holding company.
6. Consolidation of companies in the holding.
7. Tax planning in the holding.
8. Approaches to the financial analysis of the holding.
9. Measuring holding performance.
10. Sources of financing the holding.
11. Financial planning in the holding.
12. Management value management.
13. Transnational forms of business.

Thematic definition of exercises:

1. Informing students about the requirements for completing the course Financial Management Holding.
2. Presentations of prepared seminar papers of students in Power Point and discussion of students' questions about these papers.
3. Presentations of students 'seminar papers in Power Point and discussion of students' questions about these papers.
4. Presentations of students 'seminar papers in Power Point and discussion of students' questions about these papers.
5. Presentations of students 'seminar papers in Power Point and discussion of students' questions about these papers.
6. Presentations of prepared seminar papers of students in Power Point and discussion of students' questions about these papers.
7. Presentations of prepared seminar papers of students in Power Point and discussion of students' questions about these papers.
8. Presentations of students 'seminar papers in Power Point and discussion of students' questions about these papers.
9. Presentations of prepared seminar papers of students in Power Point and discussion of students' questions about these papers.
10. Presentations of prepared seminar papers of students in Power Point and discussion of students' questions about these papers.
11. Presentations of prepared seminar papers of students in Power Point and discussion of students' questions about these papers.
12. Presentations of students 'seminar papers in Power Point and discussion of students' questions about these papers.
13. Presentations of students 'seminar papers in Power Point and discussion of students' questions about these papers.

**Support literature:**

Basic literature:

1. HARUMOVÁ, Anna. Teória finančného riadenia holdingu. 1. vydanie. Lewes : Ecoletra.com, 2019. 420 s. ISBN 978-1-64467-138-2.
2. HARUMOVÁ, Anna. Finančný manažment nadnárodných korporácií. 1. vyd. Praha : Wolters Kluwer, 2016. 242 s. ISBN 978-80-7552-451-5.
3. HARUMOVÁ, Anna. Finančné riadenie holdingu. Bratislava : Vydavateľstvo Sprint dva. 2011. 341 s. ISBN 978-80-89393-64-0.
4. HARUMOVÁ, Anna. Stanovenie hodnoty I : stanovenie hodnoty podniku. 1. vyd. Lewes : Ecoletra.com, 2016. 477 s. ISBN 978-1-63535-596-3.
5. HARUMOVÁ, Anna - KUBÁTOVÁ, Květa. Dane podnikateľských subjektov. Žilina : Poradca podnikateľa ; Bratislava : Bratislavská vysoká škola práva, 2006. 296 s. ISBN 80-88931-55-X.

Supplementary literature:

1. HARUMOVÁ, Anna. The economic function of deferred taxes. 1st ed. Newcastle upon Tyne : Cambridge Scholars Publishing, 2016. 123 s. ISBN 978-1-4438-1708-0.
2. BREALEY Richard A. – MYERS Stewart C. – ALLEN Franklin. Principles of Corporate Finance. 2th Edition. New York : McGraw Hill, 2016. 896 s. ISBN 9781259253331.
3. DAMODARAN, Aswath. Applied. Corporate Finance. Hobokne : John Wiley & Sons, 2014. 656 s. ISBN 9781118808931.
4. DAMODARAN, Aswath. The Little Book of Valuation: How to Value a Company, Pick a Stock and Profit. Hardcover – Illustrated, 2011. 256 s. ISBN 101118004779.
5. DAEMS Herman P. Holding Company and Corporate Control. New York : Springer Verlag, 2013. 145 s. SBN13 (EAN) 9781461340584.

**Syllabus:**

Thematic definition of lectures:

1. Introduction to the subject Financial Management of The Holding. Defining the essence of the holding and its functioning. Basic financial policies of the holding. Principles and tools applied by the parent company in the management of subsidiaries to achieve the set objectives. Organizational structure of the holding, which is formed by a set of elements and relationships between them. The basic goals of the holding and the benefits of large companies. Specification of individual types of holding according to the focus of their activities. Forms of business associations.
2. Legal regulation of the holding. Existence of holding groups and their legal and economic aspects. Regulation of the holding's business in legal regulations, both national and transnational. Calculation of direct and indirect shares in group companies. Basic terminology of subjects, rights and obligations of individual companies in the holding. Holding as a form of business of a European company. Business combinations, mergers, amalgamations, divisions. Acquisition of a company or its parts and contribution to a company. Types of acquisitions (methods of acquisition, sale) of the company. Business mergers.
3. Business combinations. Structures of business combinations after merger, amalgamation and division. Cross - border merger or amalgamation within the territory of the EEA States. Group of companies and their competencies. Combinations and relationships of companies in a group based on the share of voting rights (subsidiary, joint venture, associate, controlling influence, joint influence and significant influence). Competences of the parent company vis - à - vis subsidiaries as defined in the holding agreement.
4. Financial flows and transfers in the holding. Management of flows and transfers in a holding company, on the basis of which intra-group relations are established. Basic types of relations in the holding (legal, financial, business, technical, labor law). Basic types of flows in the holding (flows based on the payment of dividends, interest, royalties, flows based on transactions with business shares, business transactions). Analysis of holding relationships and transfers.

5. Rules and principles of transfer pricing in a holding company. Valuation of mutual business relations is one of the major problems in accounting and taxation. Its importance is especially among interconnected companies and is one of the key problems in the examination of the tax base by the tax administrator. Theoretical basis of transfer pricing methods. Practical applications of transfer pricing methods (price comparison methods and profit sharing methods). Residual analysis and comparability analysis. Mandatory documentation for transfer pricing.

6. Consolidation of companies in the holding. Obligation to prepare consolidated financial statements for group companies. International Financial Reporting Standards (IFRS) in the holding company. Principles of preparation of consolidated financial statements. Contents of the consolidated financial statements. Procedure for consolidation of financial statements. Methods of consolidation of financial statements (full consolidation method, equity method, equity method).

7. Tax planning in the holding. Tax planning for domestic holdings. Effective income tax rate. Calculation of the effective income tax rate. Possibilities of domestic income optimization. International tax planning. Double taxation treaties. Use of tax havens in tax planning. Reasons for using tax havens by holding companies. Ways and methods of international tax evasion. Elimination of aggressive tax planning. International regulation of tax planning.

8. Approaches to the financial analysis of the holding. Bases of financial analysis in the holding. Horizontal and vertical analysis of statements in the holding company. Analysis of the relationship between assets and resources in the holding. Financial ratios in the holding. Prediction of the holding's financial situation. Analysis of intra-holding transactions. Price application analysis. Analysis of the use of trade credit. Analysis of the application of interest on intra-holding loans. Low capitalization rules.

9. Measuring holding performance. Strategic basis for measuring holding performance. Approaches to measuring holding performance. EVA method (economic added value). MVA method (market value added). Economic profit. CF ROI method (return on investment). CVA method (monetary value added). SVA method (Added value for shareholders). RONA method (Return on net assets). NPV (Net Present Value) method. INFA model (value creation tree). Holding performance measurement systems. Balanced scorecard as a system for measuring holding performance. EFQM model as a system for measuring holding performance. Six Sigma as a holding performance measurement system. BI as a holding performance measurement system.

10. Sources of financing the holding. Financial strategy of financing the holding. Structure of financial resources in the holding. Internal sources of financing of the holding. External sources of financing of the holding. Cost of holding capital. Specific forms of holding financing. Cash flow management in the holding (real cash pooling, fictitious cash pooling). Dividend policy in the holding.

11. Financial planning in the holding. Centralized planning (creating a plan from above). Decentralized planning (bottom plan creation). Strategic planning in the holding. The strategic planning process of the holding. The financial planning process in the holding. Methods of creating a financial plan. Methods of financial management. Creation of financial plans of subsidiaries. Consolidated financial plan of the holding. Capital structure planning of the holding.

12. Management value management. Basic legislative methods of property valuation (property method, business method, combined method, liquidation method, comparative method). Asset valuation methods. Yield methods of asset valuation. Economic value added method. CF ROI method. Basic principles for determining the value of the holding. Value of goodwill and other intangible assets of the holding.

13. Transnational forms of business. Legal regulation of the establishment and business of multinational companies. European Communities. European Economic Interest Grouping. European society. European cooperative. International holdings. The essence and goals of the

creation of multinational corporations. The concept of corporation. Corporate identity and strategy. History of multinational corporations. Objectives and conditions for the creation of multinational corporations. Types of multinational corporations.

Thematic definition of exercises:

1. Informing students about the requirements for completing the course Financial Management Holding. Discussion of divided topics of seminar papers (content, drawing of work knowledge, formal requirements and others). Solving examples on the topic of low capitalization.
2. Presentations of prepared seminar papers of students in Power Point and discussion of students' questions about these papers. Solving examples on the topic of Mergers (merger, division), profit from the merger, costs of the merger, net present value, Estimation of merger costs, Estimation of merger costs in case of share financing).
3. Presentations of students 'seminar papers in Power Point and discussion of students' questions about these papers. Exercise: Solving examples on the topic of Acquisitions, Goodwill arising from the acquisition and calculation of direct and indirect shares in subsidiaries.
4. Presentations of students 'seminar papers in Power Point and discussion of students' questions about these papers. Solving examples on the topic Acquisitions, Goodwill arising from the acquisition and the calculation of direct and indirect shares in subsidiaries.
5. Presentations of students 'seminar papers in Power Point and discussion of students' questions about these papers. Solving examples on the topic of business combinations. Drawing the structure and determining (justification) the share in the subsidiary of the business combinations after the merger, amalgamation and division. Cross - border merger or amalgamation within the territory of the EEA States.
6. Presentations of prepared seminar papers of students in Power Point and discussion of students' questions about these papers. Solving examples on the topic Consolidation of companies in a holding. Methods of consolidation of financial statements (full consolidation method, creation of goodwill, creation of a non-controlling interest).
7. Presentations of prepared seminar papers of students in Power Point and discussion of students' questions about these papers. Solving examples on the topic Consolidation of companies in a holding. Methods of consolidation of financial statements (equity consolidation method, equity method, first and subsequent consolidation).
8. Presentations of students 'seminar papers in Power Point and discussion of students' questions about these papers. Solving examples on the topic of International taxation (Method of exemption from taxation, Method of credit).
9. Presentations of prepared seminar papers of students in Power Point and discussion of students' questions about these papers. Solving examples on the topic of transfer pricing in a holding. Practical applications of transfer pricing methods (price comparison methods). Comparability analysis.
10. Presentations of prepared seminar papers of students in Power Point and discussion of students' questions about these papers. Solving examples on the topic of transfer pricing in a holding. Practical applications of transfer pricing methods (profit sharing methods). Residual analysis.
11. Presentations of prepared seminar papers of students in Power Point and discussion of students' questions about these papers. Solving examples on the topic of financial planning in a holding company. Methods of creating plans in subsidiaries and Consolidated financial plan of the holding.
12. Presentations of students 'seminar papers in Power Point and discussion of students' questions about these papers. Financial analysis in a holding company. Analysis of intra-holding transactions. Price application analysis. Analysis of the use of trade credit. Analysis of the application of interest on intra-holding loans.

13. Presentations of students 'seminar papers in Power Point and discussion of students' questions about these papers. Continuous written work.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 89

A	B	C	D	E	FX
32.58	38.2	14.61	11.24	3.37	0.0

**Lecturer:** doc. Ing. Anna Harumová, PhD.

**Date of the latest change:** 02.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MVPD22906/22	<b>Title of course:</b> Henkel Financial Processes
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week: 2 Per course: 26</b> <b>Method of study:</b> present	
<b>Number of credits:</b> 4	
<b>Recommended semester/trimester of study:</b> 4.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b>	
<b>Requirements to complete the course:</b> attendance and activity at seminars 40%, final presentation 60%	
<b>Student workload:</b> 52 h (attendance at seminars 26 h, preparation for seminars 6 h, preparation for exam 20 h)	
<b>Teaching results:</b> Knowledge: - Comprehensive understanding of financial processes in a multinational company Competence: - Overview and understanding of individual activities in controlling, accounting, purchasing and procurement Skill: - Presentation skills - Orientation in financial processes - Calculation of financial ratios	
<b>Indicative content:</b> BLOCK 1-2: Controlling activities in the company BLOCK 3-4: Source To Pay (payments from Henkel) BLOCK 5-6: Order To Cash (payments from customers) BLOCK 7-8: General Accounting (accounting activities within sub-areas) BLOCK 9-10: Finance Trade BLOCK 11-13: Final student presentations	
<b>Support literature:</b>	
<b>Syllabus:</b>	
<b>Language whose command is required to complete the course:</b> slovak	
<b>Notes:</b>	
<b>Assessment of courses</b> Total number of evaluated students: 21	

A	B	C	D	E	FX
71.43	9.52	9.52	9.52	0.0	0.0

**Lecturer:**

**Date of the latest change:** 22.05.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.



## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KIM FPM/ MMA21008/21	<b>Title of course:</b> Information Technology Management
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 1.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KIM FPM/MMA21012/21-Business Informatics or KIM FPM/MMA21006/21-Business Information System	
<b>Requirements to complete the course:</b> 15 % continuous written work, 15 % presentation of seminar work, 70 % written examination	
<b>Student workload:</b> 156 h (attendance at lectures 26 h, attendance at seminars 26 h, preparation for seminars 26 h, preparation for continuous written work 15 h, preparation for seminar work 10 h, preparation for examination 53 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• A comprehensive view of the IT infrastructure in the enterprise in relation to IT management processes implemented at individual levels of the enterprise in order to achieve strategic alignment of the IT area with the implemented business activities, taking into account the possibility of applying conceptual frameworks in the field of IT management based on standards or ISO standards for this area.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• understand the IT infrastructure of the enterprise in the context of the existing IT management system and the changing requirements responding to developments in the IT field, which fundamentally affect the IT management concepts used,</li> <li>• apply IT management best practices contained in IT management standards and ISO norms in order to achieve alignment of IT with business activities,</li> <li>• critically evaluate the effectiveness of implemented IT projects, used IT components and processes in the field of IT management in the short and long term as well as in terms of the benefits of this area to the achievement of established corporate objectives and the implementation of corporate strategy,</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• identify development trends in type application software,</li> <li>• understand the philosophy behind standardised frameworks and standards used in IT management,</li> <li>• apply recommended practices for the implementation of IT management processes,</li> <li>• evaluate the effectiveness of IT projects and the efficiency of IT operations,</li> <li>• generate master and movement data in an ERP system,</li> </ul>	

- work with accounting documents in the ERP system,
- independently implement complex financial, logistical, personnel transactions in the ERP system,
- create reports and partial and aggregated reports for individual corporate activities and corporate structures.

**Indicative content:**

Thematic definition of lectures:

1. Information technology and information systems in global contemporary business
2. IT infrastructure and new technologies, stages and drivers of IT infrastructure development, components of IT infrastructure
3. IT development trends related to economics, management and organization of the enterprise
4. IT Governance and IT Management
5. Core areas of IT Governance processes (according to COBIT)
6. System integration
7. Methodology of multidimensional IS/IT development
8. Methodology of multidimensional IS/IT management and development
9. Information systems, organisations and strategy
11. IS/IT outsourcing
12. IS/IT efficiency
13. IS/IT audit

Thematic definition of exercises:

1. Information technology in contemporary global business
2. Relationship between business processes and IT
3. The use of IS by different areas of the business and by different management groups and how they can be used to improve the performance of the organisation
4. Master data of the Logistics module with a focus on suppliers
5. Logistics module master data with a focus on customers
6. Asset, material procurement process (functionality in the Logistics modules)
7. Asset, material acquisition process (functionality in the area of financial modules)
8. Complex case study (modules in the logistics area)
9. Complex case study (modules in the financial area)
10. HR processes and their implementation in IS SAP R/3 environment
11. Case studies focused on the use of IT in the implementation of business processes
12. Case studies focused on IT management in business practice
13. Developments in SAP information systems

**Support literature:**

Basic literature:

1. LAUDON, Kenneth C. – LAUDON Jane Price. Management information systems : managing the digital firm. Fourteenth edition, global e. Boston : Pearson, 2016. 670 s. ISBN 9781292094007.
2. VOŘÍŠEK, Jiří. Principy a modely řízení podnikové informatiky. Praha : Oeconomica, 2008. 328 s. ISBN 978-80-245-1440-6.
3. ROMANOVÁ, Anita – KOKLES, Mojmir – ROMANOVÁ, Terézia. Riadenie IT služieb v kontexte IT Governance. 1. vydanie. Bratislava : Vydavateľstvo EKONÓM, 2019. 143 s. ISBN 978-80-225-4639-3.
4. ROMANOVÁ, Anita. Manažment informačných systémov. Bratislava : Vydavateľstvo EKONÓM, 2007. 143 s. ISBN 978-80-225-2321-9.
5. KOKLES, Mojmir - ROMANOVÁ, Anita. Informačný systém podniku. Bratislava : Vydavateľstvo EKONÓM, 2007. 183 s. ISBN 978-80-225-2286-1.

Supplementary literature:

1. BRADFORD, Marianne. Modern ERP: select, implement, and use today's advanced business systems. Raleigh : Lulu.com, 2015. 266 s. ISBN 978-1-312-66598-9.
2. GILALA, Godspower. Financial Accounting in Maritime with SAP FI/CO: SAP Consultant, STEP 1 with Certificate. Volume 1. Scotts Valley : CreateSpace Independent Publishing Platform, 2017. 84 s. ISBN 978-1-9792-3572-3.
3. MURRAY, Martin – KIMMATKAR, Sanil. Warehouse Management with SAP ERP: Functionality and Technical Configuration. Quincy : SAP PRESS, 2016. 666 s. ISBN 9781493213634.
4. OKUNGBOWA, Andrew. SAP ERP Financial Accounting and Controlling. Configuration and Use Management. New York : Apress, 2015. 596 s. ISBN 978-1-4842-0717-8.
5. SCHULZ, Olaf. Using SAP An Introduction for Beginners and Business Users. Quincy : SAP PRESS, 2017. 389 s. ISBN 1493214047.
6. MOLNÁR, Zdeněk. Efektivnost informačních systémů. Praha : Grada Publishing, 2000. 185 s. ISBN 80-7169-410-X.

### **Syllabus:**

Thematic definition of lectures:

1. Information technology and information systems in global contemporary business. Application software, typical application solutions and their use in business practice. Enterprise application market with a focus on SAP R/3 solutions - development stages, module structure, industry solutions, process approach and process maps. SAP S/4 Hana.
2. IT infrastructure and new technologies, stages and drivers of IT infrastructure development, components of IT infrastructure. Application software development trends.
3. IT development trends related to economics, management and organization of the enterprise. Development trends in IT organisation and management. Challenges in IT infrastructure management, and management solutions. Ethical and social issues in enterprise IT solutions.
4. IT Governance and IT Management - basic definition and differences. IT Governance - structures, processes, control frameworks. Areas of focus for IT Governance - strategic alignment, risk management, resource management, value creation, performance management.
5. Core areas of IT Governance processes (according to COBIT) - alignment, planning and organising; building, sourcing and executing; delivery, service and support; monitoring, evaluation and assessment.
6. System integration - objectives, principles, effects, risks. Developmental stages of systems integration. Levels of system integration. Integration of IS/IT with business objectives and integration of IS/IT components. System integrator.
7. Methodology of multidimensional IS/IT development - user and problem solver perspectives. Solution dimensions - IS/IT development phases (IS/IT project life cycle), content and methodological and organizational dimensions.
8. Methodology of multidimensional IS/IT management and development - principles and models: business process management model, enterprise IS/IT management model, system integration model, IS/IT creation and further development model, enterprise information process management model (integrated IS/IT management system).
9. Information systems, organisations and strategy. Information strategy of the enterprise - conceptual model of creation of information strategy, structure of information strategy document.
10. Standards and norms in the field of IT Governance and IT Management - COBIT, ITIL v4 (IT Infrastructure Library), ISO/IEC 38500 International Standard for Corporate Governance of IT, ISO/IEC 20000 International Standard for IT Service Management.
11. IS/IT outsourcing - reasons for IS/IT outsourcing decisions, evolution of IS/IT outsourcing, taxonomy of models and methods of outsourcing decisions, partial or complex IS/IT outsourcing, IS/IT outsourcing project life cycle, stakeholders and IS/IT outsourcing decision criteria.

12. IS/IT efficiency. IS/IT expenditure - time, type and application considerations. Expenditure on outsourcing and in-house development. Benefits of IS/IT - financial, non-financial, measurable, non-measurable, etc. Benefit indicators, process of hardening non-measurable indicators into measurable ones.

13. IS/IT audit - specifics, approaches and aspects of IS/IT audit. IS/IT audit standards and methodologies. Types of IS/IT audit - IS/IT unit audit (links between enterprise strategy and IS/IT strategy, IS/IT unit policies and procedures, organisational structures at enterprise and IS/IT unit level, automated tools to support IS/IT management), IS/IT outsourcing audit, IS/IT operations audit (processes and services, elements of operations, life cycle stages of elements of operations).

Thematic definition of exercises:

1. Information technology in contemporary global business. The impact of IT on business and its importance for the implementation of business processes and business management. Application of individual topics on the example of SAP R/3 solution in individual functional areas of the enterprise and specific business processes. SAP R/3 user environment, solution architecture, organizational structures, basic principles of business scenario and its elements.

2. Relationship between business processes and IT. Management, organisational and technological components of IS as complementary assets necessary to ensure that information systems provide real value to organisations. Categories of data in SAP R/3 IS - master and movement data. Transactions with master data.

3. The use of IS by different areas of the business and by different management groups and how they can be used to improve the performance of the organisation. Support for document flow processes in the system. Methods of working with accounting documents in SAP R/3. Financial accounting. Mandatory parameters and the procedure of their entry.

4. Master data of the Logistics module with a focus on suppliers. Functionality of the Logistics and Financial Accounting modules in the Suppliers section with emphasis on creating master records, documents and links to other module transactions.

5. Logistics module master data with a focus on customers. Functionality of the Logistics and Financial Accounting modules in the Customers section with emphasis on creating master records, documents and links to other module transactions.

6. Asset, material procurement process (functionality in the Logistics modules) - solution of a complex business process in the IS SAP R/3 system, using several modules, with a focus on the process of capital asset procurement.

7. Asset, material acquisition process (functionality in the area of financial modules) - solution of the second part of the process of acquisition of fixed assets focused on transactions covering financial processes. Development of a process diagram consisting of transactions of modules from the logistics and financial area.

8. Complex case study (modules in the logistics area) - implementation of a complex case study focused on supplier relationships in IS SAP R/3. Design of a process diagram consisting of transactions in modules from the logistics and financial area.

9. Complex case study (modules in the financial area) - Implementation of a complex case study focused on transactions in the financial area in IS SAP R/3 (financial part). Creation of print reports.

10. HR processes and their implementation in IS SAP R/3 environment. Structure of the module, object concept of the module, system of organizing personnel data. Case study focused on working with personnel master data with emphasis on infotypes and their interconnection. Implementation of personnel measures.

11. Case studies focused on the use of IT in the implementation of business processes - case studies from individual areas of the enterprise.

12. Case studies focused on IT management in business practice. Presentations of case studies and students' seminar papers.

13. Developments in SAP information systems - data processing, in-memory processes, key benefits of in-memory technology, SAP Hana in-memory database, in-memory in data management and big data. Continuous assessment - verification of knowledge and skills acquired during the semester.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 812

A	B	C	D	E	FX
20.32	18.35	24.14	26.6	6.65	3.94

**Lecturer:** Ing. Diana Bednarčíková, doc. Ing. Vladimír Bolek, PhD., doc. Ing. Anna Hamranová, PhD., Ing. Peter Zahradník, PhD., doc. Ing. Anita Romanová, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KMVaL FPM/ MMD21009/21	<b>Title of course:</b> Intradepartmental Production Management
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 3.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KMVaL FPM/MMD21002/21-Logistics or KMVaL FPM/MMD21011/21-Production Management or KPH FPM/MMC21015/21-Business Economy	
<b>Requirements to complete the course:</b> 30 % continuous written work, 70 % written examination	
<b>Student workload:</b> 156 h (attendance at lectures 26 h, attendance at seminars 26 h, preparation for seminars 26 h, preparation for credit paper 26 h, preparation for exam 52 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Summary of knowledge about in-house production management, clarification of the specifics of in-house business with regard to the process side of production, information and organizational aspects. The essence of operational management and economic evaluation of in-house production units.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• the ability to apply practical knowledge from exercises in practice,</li> <li>• monitoring and measuring performance in in-house production management,</li> <li>• optimisation and improvement of in-house processes.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• understanding of basic concepts,</li> <li>• knowledge of ways, methods and concepts of development of in-house production management,</li> <li>• orientation in current issues of process management of in-house production management.</li> </ul>	
<b>Indicative content:</b> Thematic definition of lectures: <ol style="list-style-type: none"> <li>1. Introductory information</li> <li>2. The essence, characteristics, principles and prerequisites of modern IPM</li> <li>3. Organisation and main subjects of IPM</li> <li>4. Intra-enterprise information system</li> <li>5. Economic aspects of IPM</li> <li>6. Evaluation of intra-company organizational units in terms of their contribution to corporate results</li> <li>7. Intra-enterprise production planning</li> </ol>	

8. Operational production management
9. Type systems of operational planning, planning norms in individual types of production
10. Planning Norms in Piece Production
11. Planning normatives in batch production
12. Planning norms in mass production
13. Summary and repetition of the learned material

Thematic definition of exercises:

1. Introduction
2. Material flow
3. The use of ABC analysis in warehouse management and in-house production management
4. It is based on the allocation of production or assembly operations to individual workstations of the line in such a way that maximum utilization of these workstations can be achieved
5. Renewal means the process of reproduction of machines and equipment
6. Calculation of examples
7. Use of network analysis methods in IPM
8. Time reserve analysis in network analysis
9. Calculation of current line parameters
10. Optimization of planning of material needs and company resources
11. Calculation of practical examples related to the determination of the size of material consumption, the size of material inventories, the determination of the need for supplies
12. Interim assessment - written test
13. Summary

### **Support literature:**

Basic literature:

1. DUPAL, Andrej - RAKOVSKÁ, Júlia. Vnútropodnikový manažment výroby. Bratislava : Vydavateľstvo EKONÓM, 2010. ISBN 987-80-225-2880-1.
2. DUPAL, Andrej - LOVÍŠKOVÁ, Jana - RAKOVSKÁ, Júlia. Vnútropodnikový manažment výroby. Zbierka príkladov. Bratislava : Vydavateľstvo EKONÓM, 2014. 136 s. ISBN 987-80-225-3849-7.
3. DUPAL, Andrej a kol., 2019. Manažment výroby. Bratislava : Sprint, 2019. 365 s. ISBN 987-80-89710-50-8.
4. LEŠČIŠIN, Michal - STERN, Juraj - DUPAL, Andrej. Rozvojový manažment výroby. Bratislava : Elita, 1994. 183 s. ISBN 80-85323-80-X.
5. TOMEK, Gustav - VÁVROVÁ, Věra. Integrované řízení výroby. Praha : Grada Publishing, 2014. 368 s. ISBN 978-80-247-4486-5.

Supplementary literature:

1. BREZINA, Ivan - IVANIČOVÁ, Zlatica - PEKÁR, Juraj. Operačná analýza. Bratislava : Iura Edition, 2007. 243 s. ISBN 978-80-8078-176-7.
2. JANDA, Patrik. Vnitrofiremní komunikace. Praha : Grada Publishing, 2004. 136 s. ISBN 80-247-0781-0.
3. MÁCA, Jaromír - LEITNER, Bohuš. Operačná analýza 1. Žilina : Žilinská univerzita, 1999. 225 s. ISBN 978-80-888-2939-2.
4. RYBANSKÝ, Rudolf. Manažérstvo výroby. Návod na cvičenia. Bratislava : STU, 2005. 195 s. ISBN 978-80-227-2190-5.
5. UNČOVSKÝ, Ladislav. a kol. Modely sieťovej analýzy. Bratislava : Alfa, 1991. 236 s. ISBN 80-05-00812-0.

### **Syllabus:**

Thematic definition of lectures:

1. Introductory information: the course Intradepartmental Production Management (IPM) is a continuation of Production Management and deals with a deeper explanation of the principles of production. IPM takes the business down to the very internal organizational units whose results are brought to the marketplace. In this course, students will learn, among other things, selected methods of optimizing the production process and their application in concrete examples.
2. The essence, characteristics, principles and prerequisites of modern IPM. In the conditions of a market economy, manufacturing enterprises are increasingly aware of the need for continuous improvement of production processes, which also affects the management of the enterprise as a whole. Modern IPM is characterized by several basic principles, which can be further elaborated and certain prerequisites must be provided for their functioning.
3. Organisation and main subjects of IPM: Organisational aspects in IPM are mainly determined by a set of internal company rules and the activities of their main subjects, or profit-centres. The main entities (profit-centres) of the IPM can be classified as: purchasing and supply, production preparation, production itself, production servicing, sales and marketing, logistics. We characterize and explain the most important tasks and activities of the individual intra-company organizational units.
4. Intra-enterprise information system: The basis of IPM is the creation of a reliable information system with the required parameters. Information is important for the IMS, by means of which we know the current state and course of processes as well as the results of business activities. This information is mainly from the following subjects: marketing, accounting and statistics, operational records, finance, HR, production preparation, aggregate planning, quality management, etc. A data information base is used for production management, and there are different approaches to its creation.
5. Economic aspects of IPM: a) Evaluation of in-house units from the point of view of contribution to fixed costs and profit generation: the basis for the solution are the following indicators: sales revenue, total output, fixed costs broken down into product, departmental and company costs, variable costs. From these we calculate the contribution to the payment of PV I, II, III, IV. b) Evaluation of internal units on the basis of portfolio matrices (BCG matrix, GE matrix, etc.)
6. Evaluation of intra-company organizational units in terms of their contribution to corporate results: The quality and level of ERM is an important determinant of the prosperity of an enterprise. Students will be introduced to the process of evaluating the strategic potential, current position and specific areas of the internal organizational units.
7. Intra-enterprise production planning. Possibilities of creating production planning and management systems. Factors determining the method (profile) of in-house production planning. The course of in-house production planning. Division of production planning and management systems.
8. Operational production management. The operational management of production is a set of activities that constitute a closed subsystem of the management of a business unit. Its importance lies in the fact that it ensures the performance of tasks and activities in the short term. Explanation of the different parts of the process organisation of production operations management.
9. Type systems of operational planning, planning norms in individual types of production: the system of planning by orders (used in piece production), the system of planning in periodic batches according to a standard plan (characteristic of serial production), the system of planning according to the norms of inventory of work in progress (production per warehouse), the system of planning according to the lead times (according to the terms of ordering and delivery), the system of planning according to the rhythm of production delivery.



10. Planning Norms in Piece Production: We explain the various scheduling norms, which include: job scheduling, job load scheduling, calculation of production cycle length and work-in-process inventory.

11. Planning normatives in batch production: determination of the range and rhythm of batches (production and transport batch), determination of the length of the production cycle and production lead time, determination of the volume of work-in-progress, standard work plans (schedules).

12. Planning norms in mass production: standard norms of the tact and rhythm of production, determination of norms of work-in-progress (production and inventory), standard plans of work of lines, whereby we recognize two types: standard plan of a permanent current line with intermittent production and standard plans of alternating current lines.

13. Summary and repetition of the learned material. Discussion with students on current issues and modern trends in in-house production management in Slovakia and abroad.

Thematic definition of exercises:

1. Introduction: the content of the exercises consists of three areas of problems, which emphasize in particular the methodological and methodological background in the current areas of in-house production management, planning norms in individual types of production and modeling of renewal processes, as well as selected methods and optimization procedures that are applied in in-house production management. In the introductory tutorial, students will be introduced to the course content, topics for term papers and assignments, as well as the criteria for continuous assessment of their work during the semester.

2. Material flow. The sequential method is used to analyse material flow and its essence lies in the regular recording of all operations that are related to the movement of material. These records are recorded in a so-called sequence sheet. We distinguish between flow sheets for one product and for several products (product groups). For drawing up flow charts and graphs, markers are used to show the different types of operations.

3. The use of ABC analysis in warehouse management and in-house production management: it is based on the descending arrangement of items of purchased or stored material according to the value of turnover and cumulative turnover values. For the selected criterion, the boundaries between the group of items A, B and C are determined (generally 80-15-5 per cent).

4. It is based on the allocation of production or assembly operations to individual workstations of the line in such a way that maximum utilization of these workstations can be achieved. We use the Moodie-Young method to solve the balancing of the streamline, determining the number and time utilization of the line workstations. We will calculate the daily outgoing quantity, the daily input quantity of products, the tact and rhythm of production, we will draw up a precedence diagram and we will carry out the actual solution of the balancing by means of a spreadsheet. We then calculate the time utilization of the line workstations.

5. Renewal means the process of reproduction of machines and equipment, in which they are replaced by new ones: a) while maintaining their utility characteristics and number (simple renewal), b) while maintaining their utility characteristics and increasing the number of machines and equipment (extended renewal). The theory of renewal is essentially based on the principles of probability theory.

6. Calculation of examples: optimization of renewal depending on maintenance costs and constant coefficient of their growth, optimization of renewal depending on increasing maintenance costs, optimization of renewal depending on maintenance costs, preventive maintenance at a certain time and at a certain age.

7. Use of network analysis methods in IPM. Determination of critical path by CPM method in network graph, using incidence matrix and tabular (spreadsheet) form.

8. Time reserve analysis in network analysis: total, free, dependent and independent reserve.

The critical path is the longest path in the network graph, it is made up of the so-called critical

activities that require the longest time to complete and do not contain any time reserve, so that any change in their duration has an immediate impact on the duration of the entire project. It is the analysis of reserves and non-critical activities that will be the subject of the exercise.

9. Calculation of current line parameters. The individual operations on the line are performed at the same time intervals of the rhythm of the line. The design of the line and the calculation of its parameters can be divided into three parts: a) determination of the basic parameters of the line (the quantity to be entered, the stroke and rhythm of the line work, the maximum use of the working time of the line, the number of workstations of the line, the number of workers on the line), b) calculation of the time course on the line, c) calculation of the production in progress on the line.

10. Optimization of planning of material needs and company resources. The exercise will explain and calculate examples using the graph method, analogy method, type representative method.

11. Calculation of practical examples related to the determination of the size of material consumption, the size of material inventories, the determination of the need for supplies.

12. Interim assessment - written test.

13. Summary: The essence of the content of the exercises in this course consists mainly of the following problem areas. Planning norms and modelling in in-house production management. Selected methods and procedures of optimization in in-house production management.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 10

A	B	C	D	E	FX
50.0	30.0	10.0	0.0	10.0	0.0

**Lecturer:** Ing. Mgr. Júlia Rakovská, PhD., prof. Ing. Andrej Dupal', CSc.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KMVaL FPM/ MMD21002/21	<b>Title of course:</b> Logistics
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KMVaL FPM/MMD21011/21-Production Management	
<b>Requirements to complete the course:</b> 30 % continuous written work, 70 % written exam	
<b>Student workload:</b> 156 h (attendance at lessons 26 h, attendance at seminars 26 h, preparation for seminars and written test 26 h, preparation of semester project and presentation 26 h, preparation for exam 52 h).	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• A comprehensive view of logistics and its processes through the definition of the essence of logistics, procurement in the enterprise, the relationship between logistics and production management, material management, material disposition in the enterprise, warehouse management in the enterprise, transport, and the possibilities of its optimization of corporate logistics, the theory of inventory sorting, the logistics information system, distribution logistics, methodological model and information approaches, organizational aspects of the logistics system in the enterprise, corporate supply chain management, sustainable development and environmentally oriented logistics, economic aspects of corporate logistics.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• effectively use essential information about logistics with a focus on corporate logistics, its basic features, objectives, boundaries of its individual areas, strategic and conceptual management of the logistics system,</li> <li>• critically evaluate the processes and specificities of corporate logistics,</li> <li>• characterize the essence and evaluate the use of material management with impact on the value processes of the enterprise,</li> <li>• propose solutions and defend conclusions or recommendations to increase the efficiency of corporate logistics activities.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• interpret the specifics of logistics processes of business entities, critically evaluate the possibilities of selecting methods and tools for their optimization,</li> <li>• perform basic corporate analyses in the field of logistics procurement, production, warehouse, distribution, logistics costs,</li> <li>• perform basic corporate analyses in the field of logistics activities,</li> </ul>	

- perform basic corporate analysis in the field of logistics information systems.

**Indicative content:**

Thematic definition of lectures:

1. Essence, content and aims of logistics
2. Purchasing and inventory logistics
3. Production logistics in the enterprise
4. Logistics and materials management in the enterprise
5. Logistics in warehouse management in the enterprise
6. Transport in corporate logistics
7. Logistics and inventory management theory
8. Logistics information system in the enterprise
9. Corporate distribution logistics
10. Methodological modeling and information approaches to support logistics in the enterprise
11. Organizational aspects of the corporate's logistics system
12. Corporate supply chain management
13. Sustainable development and environmentally oriented logistics in the enterprise

Thematic definition of exercises:

1. The essence of logistics at home and abroad
2. Material disposition of the enterprise
3. Material ordering
4. Inventory logistics and inventory management methods
5. Warehouse management, warehouses and warehousing methods
6. Warehouse strategy
7. Logistics outsourcing
8. Transport in logistics
9. Application of transport tasks in logistics
10. Vogel's approximation method
11. Index Method and Hungarian Method
12. Green logistics
13. Summary and synthesis of acquired knowledge from logistics

**Support literature:****Syllabus:**

Thematic definition of lectures:

1. Essence, content and aims of logistics

Definition and development of logistics, logistics management, aims of logistics. Boundaries of individual areas of corporate logistics. Strategies and conceptual management of the enterprise logistics system. Current tasks, trends and directions in corporate logistics.

2. Purchasing and inventory logistics

The role of purchasing and inventories in the enterprise - procurement logistics in the enterprise, choice of strategy in procurement logistics, research, planning in procurement logistics, supplier selection in procurement logistics, supplier relationship management.

3. Production logistics in the enterprise

Relationship between logistics and production management, functions, structure and content of production planning and management, operational production management and logistics in the enterprise, newer logistics concepts in production management.

4. Logistics and materials management in the enterprise

The roles of logistics and materials management in the enterprise, traditionally oriented materials management in the enterprise, its definition and objectives, institutional boundaries of material management in the enterprise, material disposition in the enterprise.

## 5. Logistics in warehouse management in the enterprise

Essential, types and organization of warehouse management in the enterprise, control, technical and operational systems in warehousing, warehouse management, the productivity of warehouse operations, tendencies of warehouse logistics in the enterprise.

## 6. Transport in corporate logistics

Objectives of transport in corporate logistics, transport management in the enterprise, intra-enterprise transport systems, trends in transport logistics, possibilities of optimizing transport in corporate logistics.

## 7. Logistics and inventory management theory

The link between logistics and the basic concepts of inventory management in the enterprise, the principles of inventory management, the costs associated with inventory, the symptoms of poor inventory management, process optimization and inventory management.

## 8. Logistics information system in the enterprise

Building the logistics information system in the enterprise, the breakdown of the logistics information system in the enterprise, the content of the information system in the basic areas of corporate logistics, modularity of logistics information system in the enterprise.

## 9. Corporate distribution logistics

Roles and functions of distribution logistics in the enterprise, distribution management, structure and variants of distribution chains, implementation of an integrated distribution chain of the enterprise.

## 10. Methodological modeling and information approaches to support logistics in the enterprise

General methodological apparatus in corporate logistics, methodological apparatus in procurement logistics, methodological support for production, methodological apparatus in warehouse logistics, methodological support for distribution.

## 11. Organizational aspects of the corporate's logistics system

Organizational support of logistics management in the enterprise, criteria and functional scope of the logistics organization, line-staff organization, divisional organizational arrangement, matrix structure and other organizational arrangement options.

## 12. Corporate supply chain management

Essence, tasks and objectives of supply chain integration, synergistic aspects of corporate logistics and supply chain integration, logistics and supply chain management, trends in the development of integrated supply chain in the enterprise.

## 13. Sustainable development and environmentally oriented logistics in the enterprise

Sustainable logistics development, environmentally oriented logistics in the enterprise, logistics and environment in contemporary enterprise development, green and reverse logistics in sustainable development strategy.

Thematic definition of exercises:

### 1. The essence of logistics at home and abroad

Concepts and essence of logistics and its definition on the basis of case studies. The importance and necessity of enterprise logistics in practice, the strategic advantage of applying optimal logistical activities in the enterprise. Identification and definition of project parts and, on the basis of these steps, the elaboration of practical projects on specified logistics topics.

### 2. Material disposition of the enterprise

Determination of the material needs of the enterprise by selected methods using examples from the basic logistics topics related to the material disposition of the enterprise. Deterministic forecasting of material requirements. Optimization and sizing of supplies.

### 3. Material ordering

Several methods are used to determine optimal order volumes. We will present selected methods using examples from the basic logistics topics related to material ordering. Through dynamic

optimization, by comparing a combination of procurement costs for certain future periods (ex-ante), select the most suitable, optimal variant of a material order in the enterprise.

#### 4. Inventory logistics and inventory management methods

Presentation of the main methods of inventory management and their practical application in an enterprise by means of case studies and in the form of a seminar project. Different methods are suitable for different types of materials and different types of production and logistics activities. Practical explanation and demonstration of the possibilities of using specific inventory management methods in a selected area of corporate logistics.

#### 5. Warehouse management, warehouses and warehousing methods

Practical application of warehouse management, warehouses and warehousing methods in the form of a seminar project. Description and illustration of a selected type of warehouse and its management and warehousing methods. Definition of the basic differences between warehouses, warehousing approaches and warehousing methods.

#### 6. Warehouse strategy

Determine, with controlled material consumption, the quantities and dates of orders to replenish the warehouse. The content consists of selected types of examples related to storage strategy.

Determining the number of storage units and calculating the size of useful (net) storage space.

#### 7. Logistics outsourcing

Characteristics of outsourcing of logistics activities. Phases of the outsourcing process.

Description of the different stages of logistics outsourcing, advantages, disadvantages and risks of outsourcing. Insourcing vs. outsourcing of logistics. Practical application of logistics outsourcing in the form of a seminar paper.

#### 8. Transport in logistics

Characteristics of transport in logistics and definition of its basic differences of use. Concrete and practical use of individual modes of transport on the basis of domestic and foreign case studies.

Trends in transport logistics in the context of Industry 4.0. Externalities of freight transport and its reduction possibilities.

#### 9. Application of transport tasks in logistics

Introduction of different types of deterministic allocation methods. Determination of the optimum quantity of material to be transported between suppliers and consumers, taking into account the capacity of suppliers and the satisfaction of consumer demands, so that transport costs are minimized. Northwest corner method and Modified method (row and column method).

The essence, procedure and solution of the above methods of transportation tasks in logistics.

Application of the above methods in selected types of examples. Determination of the value of the objective cost function.

#### 10. Vogel's approximation method

The essence, procedure and solution of the above method of transport tasks in logistics.

Identification of a transportation plan from a specified number of suppliers to a specified number of consumers with respect to their capacities and requirements. Application of the above method in selected types of examples. Determining whether the solution by this method is final or the starting point for the Modified method. Determining the value of the objective cost function.

#### 11. Index Method and Hungarian Method

The essence, procedure and solution of the above methods of transportation tasks in logistics.

Identifying a transportation plan from a specified number of suppliers to a specified number of consumers with respect to their capacities and requirements, so that the transportation cost is minimum. Application of the above methods in selected types of examples.

#### 12. Green logistics

Characteristics of green logistics and its importance in the environmental impact of logistics business activities. Definition of the 5 main standards of green logistics. Defining the

environmental effects and opportunities to reduce the impacts of logistics activities in the enterprise as well as in the forward and reverse logistics chains.

13. Summary and synthesis of acquired knowledge from logistics

Synthesis and summarization of the results of the solved projects on selected logistics topics. Definition of basic attributes, factors influencing logistics in the enterprise. Definition and determination of the basic benefits in the optimization of logistics processes in the enterprise.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 884

A	B	C	D	E	FX
13.91	18.55	28.62	22.74	14.82	1.36

**Lecturer:** prof. Ing. Andrej Dupal', CSc., Ing. Brigita Boorová, PhD., Ing. Alexandra Valachová, Ing. Mgr. Júlia Rakovská, PhD., doc. Ing. Klaudia Gubová, PhD., doc. Ing. Patrik Richnák, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MMC21020/21	<b>Title of course:</b> Management of Intangible Assets
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 3.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KPH FPM/MMC21007/21-Enterprise and Entrepreneurship or KPH FPM/MMC21004/21-Cost Controlling or KPH FPM/MMC21015/21-Business Economy	
<b>Requirements to complete the course:</b> 15% homework assignments, 25% semester project in a selected company, 60 % combined examination	
<b>Student workload:</b> 156 h (attendance at lectures 26 h, attendance at seminars 26 h, preparation for seminars 36 h, preparation of a seminar project in a selected company and presentations 26 h, exam preparation 42 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Comprehensive knowledge of the nature, structure, valuation, appraisal, and value management of intangible assets, with particular reference to the analysis of factors affecting their value.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• identify and effectively use the various intangible assets of the enterprise,</li> <li>• critically evaluate the specificity and impact of individual intangible business assets on a specific enterprise and its environment,</li> <li>• the ability to define and manage the enterprise's value processes concerning the use of intangible assets,</li> <li>• propose and defend solutions for the development of a model for managing the value of intangible assets in an enterprise.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• interpret and critically evaluate the existing model of intangible asset management in a specific enterprise,</li> <li>• value and revalue the different components of the intangible assets of the enterprise,</li> <li>• selecting and implementing methods for determining the value of individual components of an enterprise's intangible assets,</li> <li>• presentation and argumentation skills,</li> <li>• reporting on intangible assets.</li> </ul>	
<b>Indicative content:</b> Thematic definition of lectures:	



1. Introduction to intangible asset management
2. Systematization, typology and stages of development of intangible asset management in the enterprise
3. Legislative and institutional framework for the definition of intangible assets in the Slovak Republic and the EU.
4. Accounting for intangible assets
5. Copyright
6. Patent protection (patents, supplementary protection certificates, utility models, designs)
7. Protection of designations (trademarks, designations of origin of products and geographical indications of products)
8. Unprotected intangible assets
9. Theoretical bases for the valuation of intangible assets
10. The cost approach to determining the value of intangible assets. The market approach to valuation of intangible assets
11. The income approach to the determination of the value of intangible assets - Part 1.
12. The income approach to the determination of the value of intangible assets - Part 2.
13. Research, views and open questions on intangible asset management

Thematic definition of exercises:

1. Introduction to intangible asset management.
2. Assessment of the current state of intangible asset management in the Slovak business
3. Inventory and audit of intangible assets in a specific enterprise
4. Obstarávanie, oceňovanie, účtovanie, evidovanie, opotrebenie, odpisovanie, technické zhodnotenie, vyrad'ovanie nehmotného majetku
5. Copyright
6. Searching and working with patent databases.
7. Protection of rights associated with protected intangible assets in a particular enterprise
8. Protection of rights associated with intangible assets not protected by industrial law in a particular enterprise
9. Basis for valuation of intangible assets.
10. Determining the value of intangible assets using the cost and market methods.
11. Use of income methods to value intangible assets
12. Presentation of seminar projects
13. Presentation of seminar projects

### **Support literature:**

Basic literature:

1. MATUŠOVIČ, Martin. Ohodnocovanie duševného vlastníctva. I. vydanie. Praha : TopSmart Business, 2020. ISBN 978-80-908106-1-7.
2. MATUŠOVIČ Martin. Ohodnocovanie duševného vlastníctva – Prípadové štúdie a vybrané problémy. I. vydanie. Bratislava : Vydavateľstvo EKONÓM, 2021. ISBN 978-80-225-4795-6.
3. MATUŠOVIČ Martin. Aktuálne pohľady na duševné vlastníctvo v podnikovej sfére. I. vydanie I. Bratislava : Vydavateľstvo EKONÓM, 2011. 89 s. ISBN 978-80-225-3380-5.
4. CENIGOVÁ Anna. Podvojnú účtovníctvo podnikateľov. Bratislava : CENIGA s.r.o., 2019, 656 s. ISBN 978-80-972274-0-8.
5. MATUŠOVIČ, Martin - MATUŠOVIČOVÁ, Monika. Vybrané aspekty ocenenia a evidovania duševného vlastníctva. In Nové výzvy pro účetní, daňovou a auditorskou profesi, 10. září 2009. - Ostrava : VŠB-Technická univerzita, 2009. ISBN 978-80-7329-221-8, s. 77-81.
6. MATUŠOVIČ, Martin - HRUŠOVSKÁ, Dana. Normative and Descriptive Perceptions of Intellectual Property and Innovation. 1st Edition. Mukařov - Srbín : Vydavateľstvo Ľuboš Janica, 2020. 165 s. ISBN 978-80-270-7341-2.
7. MATUŠOVIČ, Martin. Endogenous and exogenous factors research of intellectual

Property. In Business including social innovation. 1st ed. Mukařov - Srbín : Ľuboř Janica, 2016. 80 s. ISBN 978-80-270-1036-3.

Supplementary literature:

1. ANSON, Weston - DREWS, David C. The intangible assets handbook: maximizing value from intangible assets. 3rd ed. Chicago : American Bar Association, Section of Business Law, 2007. ISBN 15-903-1743-2.

2. ANSON, Weston – NOBLE, David. IP Valuation: What Methods Are Used to Value Intellectual Property and Intangible Assets? Licensing Journal. 2014, ř. 2, s. 1-7. Dostupné z: [http://web.a.ebscohost.com.ipac.kvcli.cz:8080/ehost/pdfviewer/pdfviewer?sid=99c09c1f-ae18-4b59-ba58-b1c9ed45a756%40sessionmgr4004&vid=1&hid=4212](http://web.a.ebscohost.com/ipac.kvcli.cz:8080/ehost/pdfviewer/pdfviewer?sid=99c09c1f-ae18-4b59-ba58-b1c9ed45a756%40sessionmgr4004&vid=1&hid=4212)

3. MATUŐOVIĀ, Martin. EvidenĀné zobrazenie duřevnĀho vlastnĀctva podniku. In: Ekonomika, financie a manařment podniku II. - Bratislava : Fakulta podnikovĀho manařmentu EU, 2008. ISBN 978-80-225-2628-9.

4. MATUŐOVIĀ, Martin. Sustainability of Registration and Disclosure of Intellectual Property Information. In Comenius Management Review : [International Scientific Journal]. – Bratislava : Faculty of Management Comenius University. ISSN 2585-8769, 2020, vol. 14, no. 1, pp. 10-15 online. VEGA 1/0708/20. Dostupné na :

<https://comeniusmanagementreview.com/sustainability-of-registration-and-disclosure-of-intellectual-property-information/>>.

5. MATUŐOVIĀ, Martin - HRUŐOVSKĀ, Dana. InovĀcia distribúcie autorskĀch diel. In: Ekonomika, financie a manařment podniku 2019 : zbornĀk vedeckĀch prĀc = Proceedings of Scientific Papers. - Bratislava : VydavateĽstvo EKONÓM EU v Bratislave, 2019. ISBN 978-80-225-4680-5, s. 371-381 online. VEGA 1/0708/20.X

6. VAĀINA, Pavel. VĀnosovĀ a opĀnĀ prĀstup k oceňovĀnĀ vynĀlezů. DizertaĀnĀ prĀca. Praha : VŐE, 2006.

7. HOLLOWAY, Brian P. – REILLY, Robert F. Intangible Asset Valuation Approaches and Methods. Insights [online]. 2012, ř. 4, s. 13-16 [vid. 2014-02-25]. Dostupné z: [http://www.willamette.com/insights\\_journal/12/autumn\\_2012\\_2.pdf](http://www.willamette.com/insights_journal/12/autumn_2012_2.pdf)

8. IVS 210 Intangible Assets. International valuation standards. London: International Valuation Standards Council, 2011

9. ĀESPIVOVĀ, Dagmar. Prezentace rozvahy podle mezinĀrodnĀch uĀetnĀch standardů IAS/IFRS. Acta academica karviniensia. 2011, ř. 4, s. 45.

10. LAZAR, JaromĀr. ManařerskĀ uĀetnictvĀ a controlling. 1. vyd. Praha : Grada Publishing, 2012. ISBN 978-80-247-4133-8.

11. REILLY, Robert F. Intangible Asset Valuation – Cost Approach Methods and Procedures. 2012. Dostupné z: [http://www.willamette.com/pubs/presentations2/reilly\\_bva\\_cost\\_approach.pdf](http://www.willamette.com/pubs/presentations2/reilly_bva_cost_approach.pdf)

12. MAŘĀK, Miloř a kol. Metody oceňovĀnĀ podniku pro pokroĀilĀ. Praha : Ecopress s.r.o. 2011. 548 s., ISBN 978-80-86929-80-4.

13. DARMODARAN, Aswath. Tools and Technigues for Determining the Value of Any Asset. Hoboken : John Wiley and Sons, Inc., 2005. 544 s. ISBN 5-9634-0390-3.

## Syllabus:

Thematic definition of lectures:

1. Introduction to intangible asset management

The objective of the course Management of intangible assets. Definition of learning objectives in the field of acquired knowledge, competencies, skills and the connection to the already completed courses. Summary of the requirements for the completion of the course.

Classification of the most commonly used terms in the field of intangible assets and definition of their content. Objects, subjects, relationships and processes in the field of intangible asset management.

## 2. Systematization, typology and stages of development of intangible asset management in the enterprise

Stages of development of intangible asset management. Systematization and typology of the stages of intangible asset management. Theoretical approaches to the management of intangible assets. The current model of managing intangible assets in the enterprise. Management of intangible assets in the context of enterprise production factors, enterprise life cycle, object entities and relationships. Models of intangible asset management. Sample examples.

## 3. Legislative and institutional framework for the definition of intangible assets in the Slovak Republic and the EU.

Objectives of the legislative and institutional framework and their updating depending on current changes in practice. Legislative framework of intangible assets management in the Slovak Republic, (*lex generalis*, *lex specialis*), the institutional framework of intangible assets management, trends of the legislative and institutional framework of intangible assets management in the Slovak Republic. The legislative and institutional framework of intangible asset management in the EU. Trends, competencies and conflicts of the legislative and institutional framework for intangible asset management. Sample examples and case law. Internal corporate guidelines on intangible asset management.

## 4. Accounting for intangible assets

Accounting, recording, wear and tear, depreciation, amortization, technical evaluation, retirement and inventory of intangible assets. Valuation and revaluation of intangible assets.

## 5. Copyright

Definition of copyright works. Objects subjects, relations in the field of copyright in the enterprise. The nature of personal, employee and school works. The organization of collective management. Copyright supervision from the enterprise's point of view. Internal directive of the enterprise in the field of copyright works and rights. Software as a specific form of copyright.

## 6. Patent protection (patents, supplementary protection certificates, utility models, designs)

Management of the various application procedures by which an applicant obtains the grant of a patent for an invention at home and abroad. Proceedings for national patent applications, European patent applications and international patent applications. Comparison of the above methods of procedure, their advantages and disadvantages, elaboration of the concept and, above all, the choice of a strategy for obtaining protection for an invention abroad by various combinations of the above methods of procedure. Factors influencing the choice of strategy. Examples of strategies for protecting inventions using different types of the patent application procedure.

## 7. Protection of designations (trademarks, designations of origin of products and geographical indications of products)

Definition of the concept and essence of a trademark, designation of origin and geographical indication of products, legal regulation, process and methodology of the registration procedure. Protection of designations at the international European and national level. Databases and registers of protected designations.

## 8. Unprotected intangible assets

Definition of the nature, structure and use of unprotected intangible assets, alternative ways of protecting them.

## 9. Theoretical bases for the valuation of intangible assets

International valuation standards, European valuation standards, national legislation. Basis of value and determinants of the value of intangible assets approaches to the determination of the value of intangible assets and criteria for the selection of an approach to the valuation of intangible assets.

## 10. The cost approach to determining the value of intangible assets. The market approach to valuation of intangible assets

Using a reference to market transactions and taking into account differences between the reference and the corporate intangible asset using value multipliers.

11. The income approach to the determination of the value of intangible assets - Part 1.

Developing a financial plan, determining the depletable resources and the capitalization rate to determine the value of intangible assets.

12. The income approach to the determination of the value of intangible assets - Part 2.

Income-based methods of determining the value of intangible assets (license analogy method, depletable resource capitalization method, residual income-based methods, other specific methods).

13. Research, views and open questions on intangible asset management

The literature is replete with research on the knowledge and use of intangible assets, in the area of plagiarism, in the area of finding dependencies of intangible assets on various macroeconomic and microeconomic indicators, in the area of royalty rates, in the area of completeness, clarity of accounting for intangible assets and other intangible assets. Internet security and anonymity remain an open research problem. Many unresolved (unaddressed) issues also arise in the context of artificial intelligence.

Thematic definition of exercises:

1. Introduction to intangible asset management.

Determination of the conditions for assessment and successful completion of the exercises.

Definition and classification of the basic concepts associated with the intangible assets of the enterprise.

2. Assessment of the current state of intangible asset management in the Slovak business environment.

Personnel and organizational provision of intangible asset management in a specific enterprise.

Creation and evaluation of intangible asset management models in a specific enterprise.

3. Inventory and audit of intangible assets in a specific enterprise

Description, preparation, implementation and significance of the inventory of intangible assets of an enterprise as input information for a comprehensive audit of intangible assets. Assessment of the usability of intangible assets and the costs associated with them.

4. Obstarávanie, oceňovanie, účtovanie, evidovanie, opotrebenie, odpisovanie, technické zhodnotenie, vyraďovanie nehmotného majetku

Príklady na oceňovanie, preceňovanie, účtovanie a odpisovanie

5. Copyright

Case studies related to copyright infringement, plagiarism and specific copyrights related to software.

6. Searching and working with patent databases.

Patent application requirements. Definition of patent claims.

7. Protection of rights associated with protected intangible assets in a particular enterprise

Infringement of industrial law protection of intangible assets. Quantification of the economic impact, in particular the amount of loss from the infringement of industrial rights. Case studies on the infringement of industrial law protection of intangible assets of an undertaking. Proposal for measures to minimize losses from infringements of these rights.

8. Protection of rights associated with intangible assets not protected by industrial law in a particular enterprise

Infringement of other rights associated with intangible assets. Quantification of the economic impact, in particular the amount of the loss resulting from the infringement of these rights. Case studies on the infringement of other rights related to intangible assets of an undertaking. Proposal for measures to minimize losses from infringements of these rights.

9. Basis for valuation of intangible assets.

Assessment of whether the intangible assets entered can be subject to valuation. Identification of the intangible asset in the accounting and other records of the enterprise, how the intangible asset under consideration is used by the enterprise. Determination of its economic benefits to the enterprise. Assessment of the intangible asset's basis of value and informed selection of an appropriate approach to the valuation of the intangible asset. Determining the useful life of the intangible asset.

10. Determining the value of intangible assets using the cost and market methods.

Examples of determining the fair value of intangible assets using both the cost of replacing the asset and using a reference to identified market transactions, taking into account differences between the intangible asset under consideration and the reference intangible asset.

11. Use of income methods to value intangible assets

Apply the knowledge from the previous exercise to determine the fair value of intangible assets using the capitalization of exhaustible resources method. Determine the royalty rate, the appreciation/acquisition ratio, determine the scale of production, determine the share of intangible assets in the scale of production and determine the fair value of intangible assets using the licensing analogy method. Examples of other income methods.

12. Presentation of seminar projects

Students present the results of their work on seminar projects. The presentation is followed by a discussion of the presentation, feedback and evaluation by the teacher.

13. Presentation of seminar projects

Students present the results of their work on seminar projects. The presentation is followed by a discussion of the presentation, feedback and evaluation by the teacher.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 73

A	B	C	D	E	FX
13.7	38.36	30.14	17.81	0.0	0.0

**Lecturer:** doc. Ing. Daniela Rybárová, PhD., Ing. Bc. Peter Štetka, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupaľ, CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KMVaL FPM/ MMD21006/21	<b>Title of course:</b> Management of Technological Systems
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week: 2 Per course: 26</b> <b>Method of study:</b> present	
<b>Number of credits:</b> 4	
<b>Recommended semester/trimester of study:</b> 3.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KMVaL FPM/MMD21011/21-Production Management or KPH FPM/MMC21015/21-Business Economy	
<b>Requirements to complete the course:</b> 30% continuous written work, 70% combined exam	
<b>Student workload:</b> 104 h (participation in seminars 26 h, preparation for seminars 26 h, preparation for credit paper 26 h, preparation for exam 26 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Comprehensive overview of basic concepts and relationships of technology and technological system, inputs and outputs of technological system, basic tasks of technological systems management, focus activities, approach of modern technological strategies, definition of basic directions for introduction of low waste technologies and integrated complex technological systems, technological diagnostics of the company for formulation technological strategy and subsequent formulation of technological strategy in the company. Getting acquainted with foresight and its ability to provide systematic support based on the identification of the strategic orientation of the company - technology foresight.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• effectively use essential information on technology management in the company, define the essence of the technological system as a subject of managerial activity in the company and in business and as an important source of its economic prosperity,</li> <li>• evaluate the course and specifics of technological diagnostics of the company,</li> <li>• characterize the essence and evaluate the use of technological foresight,</li> <li>• to propose solutions and recommendations to increase the efficiency of the technological level of the company.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• interpret the specifics of technological diagnostics,</li> <li>• develop and use technological foresight,</li> <li>• identify the strategic orientation of the company using foresight,</li> <li>• propose potential scenarios for further technological development of the company.</li> </ul>	
<b>Indicative content:</b>	

Thematic definition of exercises:

1. Technology, technological system. Basic concepts, starting points and relationships in MTS
2. Technological system as the basis of the transformation process of production. Inputs and outputs of the technological system
3. Low-waste technological systems, innovation in the technological system in the conditions of circular economy
4. The relationship of technology strategy to business strategy
5. Management of technological systems in the company
6. Technological diagnostics of the company
7. Strategic planning - Technological foresight
8. Technology foresight
9. Formulation of the company's technological strategy (SWOT, benchmarking correction)
10. STEEPVL analysis of selected technology resp. enterprise
11. Innovation Futures Wheel - scenarios of future development
12. Compatibility of the technological strategy with the corporate one and determination of innovative possibilities - innovative intention of the chosen technology
13. Vertical and horizontal technology transfer

### **Support literature:**

Basic literature:

1. SVATÝ, Fedor - JEMALA, Marek. Manažment technologických systémov. Bratislava : Vydavateľstvo EKONÓM, 2009. 248 s. ISBN 978-80-225-2833-7.
2. SVATÝ, Fedor. Manažment technologických systémov. Bratislava : Vydavateľstvo EKONÓM, 2004. 263 s. ISBN 80-225-1802-6.
3. SVATÝ, Fedor - ZÁHORÁK, Pavol. Manažment technologických systémov. Formulácia technologickej stratégie. Bratislava : Vydavateľstvo EKONÓM, 1996. 241 s. ISBN 80-225-0808-X.
4. ZÁVADSKÁ, Zuzana - ZÁVADSKÝ, Ján. Industry 4.0 a inteligentné technológie v rozvoji manažmentu výroby podniku. Bratislava : Belianum 2019. 158 s. ISBN 978-80-557-1732-6.
5. HIDEG, Éva – KONONIUK, Anna – SACIO-SZYMAŃSKA, Anna – TOMMEI, Stefano – TYUKODI, Gergely. Foresight v podnikovom sektore. Radom : Publishing House of the Institute for Sustainable Technologies - National Research Institute in Radom, 2017. 23 s. ISBN 978-83-7789-455-2.

Supplementary literature:

1. SACIO-SZYMAŃSKA, Anna – KONONIUK, Anna – TOMMEI, Stefano et al. Possible development scenarios of V4 economies and individual companies. Corporate foresight potential in Visegrad (V4) countries. Radom : Institute for Sustainable Technologies - National Research Institute in Radom, 2016, pp. 95-112. ISBN 978-83-7789-449-1.
2. MARKOVIČ, Peter – GUBOVÁ, Klaudia – BOOROVÁ, Brigita. Status quo of foresight in Slovakia. Corporate foresight potential in Visegrad (V4) countries. Radom : Institute for Sustainable Technologies - National Research Institute in Radom, 2016, pp. 64-75. ISBN 978-83-7789-449-1.
3. HILTUNEN, Elina. Foresight and Innovation. How companies are Coping with the Future. New York : Palgrave Macmillan. 2013. 254 p. ISBN 978-1-137-33769-6.
4. ARNOLD, Heinrich - ERNER, Michael - MÖCKEL, Peter - SCHLÄFFER, Christopher. Applied Technology and Innovation Management. Springer Heidelberg, Dordrecht, London, New York 2010. 218 pp. ISBN 978-3-540-88826-0.
5. THAMHAIN, J. Hans. Management of Technology: Managing Effectively in Technology-Intensive Organizations. 2nd Edition. New York : Wiley. 2008. 400 p. ISBN 978-0471415510.

### **Syllabus:**

Thematic definition of exercises:

1. Technology, technological system. Basic concepts, starting points and relationships in MTS  
Definition of basic concepts of technology, technological system and basic relations in the management of technological systems. Defining technological-economic units in order to describe the situation of the technological process at a given time. The content of the issue is the division of technological activities and their basic difference. Description of the technological system and the complex technological process. Definition of the types of incoming elements and their fundamental possible changes resp. transformation in the technological system.

2. Technological system as the basis of the transformation process of production. Inputs and outputs of the technological system

Modern production activity as an indivisible unity of technology, technology and management.

This is the ultimate goal of production and products, which aims to satisfy the needs of users.

Approximation of the concept of production, the aim of which is to transform the input elements into the performance of the desired product. Factors entering the transformation process of production, which we divide into corporate production factors - dispositive, elementary and additional. Main used properties of raw materials and materials. Main used properties of raw materials and promising materials.

3. Low-waste technological systems, innovation in the technological system in the conditions of circular economy

Part of the efficient use of raw materials and materials together with the ecological requirements of production is the consistent handling and processing of waste as secondary raw materials.

The generation of waste is characteristic of most production processes, in which, in addition to finished products, by-products are also generated, such as failures, waste. This results in the definition of starting directions for the introduction of low-waste technologies and integrated complex technological systems.

4. The relationship of technology strategy to business strategy

The primary condition for choosing a new technology, resp. technological strategy is compatibility with the strategic intentions of the company. It also includes the creation of a program of strategic and operational goals in business management. The definition of the functional effect of a category of objectives must be consistent with their substance.

5. Management of technological systems in the company

Situation of developed industry requiring technology management, Focus activities of technology management, Signs of technologically dynamic space, Strategic character of new technologies, Characteristics of content, conditions and starting points of formulation of technological strategy of company, Key principles of strategic technology management, Relation of technological strategy to corporate, business economics, Strategic and operational procedures in the management of technological systems, Program of strategic and operational goals in the management of the company.

6. Technological diagnostics of the company

Elaboration and evaluation of technological diagnostics - with regard to other strategic intentions of the company, which are formulated in the principles of technological strategy. Definition of the basic 3 steps of TDP as Step 1: technological level, step 2: need and resources of science, research and development, step 3: state of production technology of the company. Performance measures in relation to the current technological strategy. Technological characteristics of phases. Classification of strategic-competitive position of the company.

7. Strategic planning - Technological foresight

Within the methodology of using foresight, the future orientation is estimated by identifying and systematically analyzing the future state of opportunities and threats, taking into account social, technological, economic, environmental and political factors as well as the system values of the company.



## 8. Technology foresight

Foresight, forecasting and strategic planning, Key principles, goals and functions of foresight, forecasts. Foresight, Use of foresight and possible procedural shortcomings, Who can use foresight, Main types of foresight, by the most used methods.

## 9. Formulation of the company's technological strategy (SWOT, benchmarking correction)

Problems in formulating technological strategy of a company, Clusters, Position of technological strategy in company strategy, Conditions of effect of investments in R&D on successful impact in production, Methodology of formulation of technological strategy, Methodical tools used in formulation of technological strategy.

## 10. STEEPVL analysis of selected technology resp. enterprise

Application of STEEPVL analysis of selected technology. Determination of social factors, technological factors, economic factors, ecological factors, political factors, values and legal factors influencing the selected technology. Interpretation and determination of the mutual influences of the mentioned factors on the main subject of research.

## 11. Innovation Futures Wheel - scenarios of future development

Use the Innovation Future Wheel to organize thoughts about future developments or trends. It can be used to collect structured and reduce possible impacts. The use of interconnecting lines makes it possible to visualize the interrelationships between causes and subsequent changes. Group brainstorming can be used to collect more development options in the future. Subsequently, using the scenario method, create 4 scenarios of the development of the investigated parameter by the influence of two basic factors influencing its development.

## 12. Compatibility of the technological strategy with the corporate one and determination of innovative possibilities - innovative intention of the chosen technology

The relationship of technological strategy to business, the dynamizing role of technological strategy in business economics, technological strategy, technology as a strategically dynamizing element. Based on the findings of the benchmarking correction, propose innovative options and an innovative plan for the selected technology. Interpretation of proposals that are in line with the scenarios of the development of the examined parameter, taking into account the influence of the main factors of STEEPVL.

## 13. Vertical and horizontal technology transfer

The process from scientific invention to industrial implementation, Technology transfer The process of transferring technical solutions, knowledge and experience from the field of their creation to practical use or from one application area to another. Directions and processes of technology transfer, Process of technology transfer, Technology transfer: the process of transfer of technological innovations in several directions, not only between R&D and the business sphere, but also within individual industries, resp. between different sectors, Key issues in technology transfer, Main advantages and disadvantages of technology transfer.

### Language whose command is required to complete the course:

Slovak

### Notes:

### Assessment of courses

Total number of evaluated students: 9

A	B	C	D	E	FX
22.22	22.22	33.33	22.22	0.0	0.0

**Lecturer:** doc. Ing. Klaudia Gubová, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KM FPM/ MMB21005/21	<b>Title of course:</b> Managerial Communication
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 5	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KM FPM/MMB21021/21-Human Resource Management or KM FPM/MMB21015/21-Personnel Management or KM FPM/MMB21027/21-Management	
<b>Requirements to complete the course:</b> 40 % continuous work on assignments, 60 % combined examination	
<b>Student workload:</b> 130 h (attendance at lectures 26 h, attendance at seminars 26 h, preparation for seminars 26 h, preparation of assignments 13 h, preparation for examination 39 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Comprehensive knowledge in the field of managerial communication in relation to the internal and external environment of the company, including tools, procedures and methods of communication, their optimal choice and evaluation of their effects.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• professionally apply modern techniques and procedures of communication in relation to basic managerial situations that occur in the work process,</li> <li>• effectively use essential information from the corporate environment to formulate communication strategy,</li> <li>• critically evaluate the specifics of the situation and choose appropriate communication tools, monitor the course of communication and eliminate possible failures,</li> <li>• propose solutions to increase the effectiveness of corporate communication.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• analyze the communication situation, define the communication objectives,</li> <li>• apply individual communication tools in relation to employees, customers and the external environment of the company,</li> <li>• provide feedback, use a coaching approach in management, mediate labour disputes</li> <li>• effectively use marketing communication tools to support the achievement of corporate objectives.</li> </ul>	
<b>Indicative content:</b> Thematic definition of lectures: <ol style="list-style-type: none"> <li>1. Introduction to management communication</li> <li>2. Internal managerial communication</li> <li>3. Eric Berne's transactional analysis</li> </ol>	

4. Virginia Satir's growth model and its application in people management
5. Persuasion in manager communication
6. Coaching approach in employee management
7. Alternative approaches to conflict resolution
8. External managerial communication
9. Marketing communication and its specifics and objectives
10. Communication with the customer
11. Communication with the media
12. Communication with the public
13. Trends in marketing communication

Thematic definition of exercises:

1. Prerequisites for effective managerial communication
2. Feedback in communication
3. Transactional analysis
4. The use of non-violent communication in the manager's work
5. Application of coaching and coaching management style in management
6. Mediation in management
7. Maladaptive communication
8. Marketing communication of the enterprise
9. The theory of consumer behaviour as a basic basis of marketing communication
10. Corporate image and brand in marketing communication
11. Business negotiation and bargaining and its place and roles in internal and external marketing communication of the enterprise
12. Fundamentals of protocol and etiquette in communication
13. Interculturality in marketing communication

### **Support literature:**

Basic literature:

1. SZARKOVÁ, Miroslava. Reputačný kapitál a marketingová komunikácia podnikov v personálnej politike podnikov v priemyselnej revolúcii 4.0. České Budějovice : VSERS, 2020. 98 s. ISBN 978-80-7556-063-6.
2. PŘIKRYLOVÁ, Jana. Moderní marketingová komunikace. Praha : Grada Publishing, 2019. 344 s. ISBN 9788027107872.
3. KARLÍČEK, Miroslav. Marketingová komunikace. Praha : Grada Publishing, 2016. 224 s. ISBN 9788024757698.
4. ROSENBERG, Marshall. B. Nenásilná komunikácia. Praha : Portal, 2016. 224 s. ISBN 978-80-262-1079-5.
5. BERNE, Eric. Ako sa ľudia hrajú. Bratislava : Aktuell, 2019. 205 s. ISBN 978-80-8172-058-1.
6. KUTLÍK, František. Mediácia a riešenie konfliktov v pracovnej oblasti. Bratislava : Simars, 2020. 248 s. ISBN 9788097350611.

Supplementary literature:

1. BELCH, George – BELCH, Michael. Advertising and Promotion: An Integrated Marketing Communications Perspective. 12th edition. New York : McGraw-Hill, 2021. 848 s. ISBN 1260570991.
2. FORET, Miroslav. Marketingová komunikace. Brno : Computer Press, 2011. 486 s. ISBN 978-80-251-3432-0.
3. SZARKOVÁ, Miroslava a kol. Komunikácia v marketingu. Bratislava: Vydavateľstvo EKONÓM, 2005. 164 s. ISBN 80-225-2097-7.
4. SZARKOVÁ, Miroslava. Komunikácia podniku s externým prostredím. Bratislava: Vydavateľstvo EKONÓM, 2007. 190 s. ISBN 80-247-0646-6.

5. ŠINDLER, Petr. Event marketing. Ako využívať emócie v marketingovej komunikácii. Praha : Grada Publishing, 2003. 236 s. ISBN 8024706466.
6. ANG, Soon - VAN DYNE, Linn. Notebook of cultural intelligence. New York : Routledge, 2015. 420 s. ISBN 978-0-7656-2262-4.
7. BENČÍKOVÁ, Dana. Cultural intelligence. Banská Bystrica: UMB, 2018. 187 s. ISBN 978-80-557-1507-0.
8. HARRIS, Phil - McGRATH, Conor. Political Marketing and Lobbying: A Neglected Perspective and Research Agenda. 1. vyd. Chester : Routledge, 2012. 163 s. ISBN 987-1-4589-7269.
9. KITA, Jaroslav. Nákup a predaj. Bratislava: Wolters Kluwer, 2016. 363 s. ISBN 80-88715-70-9.
10. KLUVER, Heike. Lobbying in the European Union. 2. vyd. Oxford : Oxford University Press, 2013. 278 s. ISBN 978-0-019-96574-5.
11. MIKEŠ, Jiří - VYSEKALOVÁ, Jitka. Image a firemná identita. Praha: Grada Publishing, 2009. 192 s. ISBN 978-80-247-2790-5.
12. SZARKOVÁ, Miroslava. Interkultúrna komunikácia v medzinárodných ekonomických vzťahoch. Učebný text k projektu: Iberské a Latinskoamerické štúdie 2003-3676/001-001-SO2 21CIEU. Bratislava : Vydavateľstvo EKONÓM, 2006. 124 s. ISBN 80-225-2258-9.

### **Syllabus:**

Thematic definition of lectures:

#### 1. Introduction to management communication

Theoretical background and characteristics of basic concepts. Internal and external manager communication, their specifics and content. Communication scheme, communication objectives. Prerequisites for effective managerial communication.

#### 2. Internal managerial communication

Communication as active problem solving, as open provision of information and as feedback. Communication models, different approaches to defining the essence of communication. Principles of effective functioning of the sender and receiver, the role of feedback in communication.

#### 3. Eric Berne's transactional analysis

Structural analysis, identification of the individual's egos and their role in communication. Transactional analysis, types of transactions, complementary, cross and covert transmission. Life scenarios - dimensions of access to self and other people. Game analysis. The function and background of games in transactional analysis.

#### 4. Virginia Satir's growth model and its application in people management

Ingredients of interaction. Stress communication positions. Reconciliation, blaming, lecturing and interference as individual coping strategies. The role of congruence in manager communication. Nonviolent communication. Power vs. respectful relationship. Principles and process of nonviolent communication, empathic response.

#### 5. Persuasion in manager communication

Definition of persuasion, its ethical dimension. The role of attitudes in persuasion, attitudinal change and its sources. Attitudinal theory. Principles of persuasion and their application in management. Non-verbal communication and persuasion.

#### 6. Coaching approach in employee management

Differences between coaching and coaching management approach. Objectives and essence of coaching. The relationship between coaching, mentoring, counselling and psychotherapy. Ethics and professional standards of coaching according to ICF (code of ethics, principles and assumptions of coaching, core competencies of a coach). The coaching process, basic phases of the coaching conversation. Coaching methods (Inner game, Grow model, Solution focused, Ericksons methodology). Basic coaching techniques and tools (scaling and open questions).

## 7. Alternative approaches to conflict resolution

Mediation in the work environment and conditions for its application. The manager in the role of mediator, mediation skills. Principles of mediation, process and stages of mediation, mediation agreement.

## 8. External managerial communication

Basic communication links between the company, customers and competitors. The importance of a company's identity for its management and communication. Identity and image of the enterprise, definition of the image of the organization, theories of image-determinants. Image measurement methods and image modification process. Relationship between the concepts of corporate identity, corporate image, corporate design, corporate culture and corporate communication. Design manual.

## 9. Marketing communication and its specifics and objectives

Integrated marketing communication. Formulation of a communication strategy, its budget and evaluation of its effectiveness. Controversial communication issues. The use of marketing communication tools to reinforce the company's preferred values and patterns of employee behaviour. Communication patterns, their characteristics, cultural conditioning and use in marketing communication of the enterprise.

## 10. Communication with the customer

The key role of the customer, getting to know him. Marketing research as communication with the customer. Marketing communication strategy. Communication marketing mix as a tool of communication with the customer and its optimization. Promotion, advertising, sales promotion, public relations, direct marketing, sponsorship. Electronic marketing communication. New forms of communication. Presentation of the company on the Internet. Communication mix on the Internet.

## 11. Communication with the media

Mass media, use of mass media in the communication policy of enterprises. Lazarsfeld's two-stage model of communication. Evaluation of communication content, content analysis. Communication with journalists.

## 12. Communication with the public

Integrated marketing communication in public administration. Communication with citizens. Information requirements, level of information. Communication audit. Lobbying. Characteristics of lobbying. Differences in the perception of lobbying in different cultural environments. Making lobbying contacts. Lobbying competences and lobbying skills. Lobbying in marketing communication. Lobbying law.

## 13. Trends in marketing communication

Product placement, guerrilla communication, mobile marketing, viral marketing, buzz marketing. Event marketing and sponsorship - specifics and future perspective.

Thematic definition of exercises:

### 1. Prerequisites for effective managerial communication

Manager's personality, presenting the company's values in communication. Communication skills and communication competences of the manager in communication. Manager's reputational capital, its components and its use in communication. Internal and external managerial communication.

### 2. Feedback in communication

Principles of giving and receiving feedback. Feedback as a management tool, feedback between co-workers, feedback from the customer. Training in working with feedback.

### 3. Transactional analysis

Identification of individual's ego states (give birth, adult child), recognition of transaction types. Training of complementary, cross and hidden transfers. Self-recognition - TA test, life scenario analysis. Case study - analysis of managerial communication using transactional analysis.

4. The use of non-violent communication in the manager's work  
Training in the principles and process of non-violent communication and empathic response. Observation without evaluation, working with description, recognizing and expressing emotions in communication. The "I message" in manager communication. Empathic response.
5. Application of coaching and coaching management style in management  
What is and what is not coaching. Application of the GROW model in coaching. Basic phases of the coaching conversation. Goal setting and formulation (individual and team). Basic coaching techniques and tools (scaling and open questions). Practice in formulating coaching questions. The balance wheel and values integration, their impact on employee engagement.
6. Mediation in management  
Training of mediation skills. Use of neutral language, active listening, turning complaints into neutral statements. Simulation of conflict resolution in the workplace using mediation.
7. Maladaptive communication  
Characteristics of maladaptive communication and its sources. Assertive communication and its techniques as opposed to manipulative communication. Types of maladaptive communication.
8. Marketing communication of the enterprise  
Basic and specific methods used in marketing communication. Criteria of selection and application of individual methods to identify the marketing communication needs of the enterprise.
9. The theory of consumer behaviour as a basic basis of marketing communication  
Identification and characteristics of consumer behaviour patterns in the internal as well as external environment as carriers of marketing communication of the enterprise.
10. Corporate image and brand in marketing communication  
Image-forming components of the company's reputational capital and their creation. The importance of the company brand, company logo in corporate communication.
11. Business negotiation and bargaining and its place and roles in internal and external marketing communication of the enterprise  
Characteristics of individual stages of business negotiation in terms of communication. Negotiation styles applied in communication and in business negotiation. Business negotiation strategies and their communication effects. The boundaries between business negotiation and blackmail, intimidation, deception, manipulation, ridicule, underestimation and other manipulative techniques used in business negotiation.
12. Fundamentals of protocol and etiquette in communication  
Morals and ethics in marketing communication. Corruption, clientelism, nepotism, favoritism, discrimination and other phenomena contrary to morality and ethics in marketing communication. Nudge in marketing communication.
13. Interculturality in marketing communication  
Cultural and intercultural patterns of behaviour and their nature. Cultural competence and cultural skills in intercultural communication in marketing. Cultural intelligence (CQ) as a basis for communication in marketing in a global environment and intercultural corporate environment.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 163

A	B	C	D	E	FX
47.85	31.29	16.56	3.68	0.61	0.0

**Lecturer:** Mgr. Hana Gažová-Adamková, PhD., doc. Ing. Mgr. Zuzana Joniaková, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.



## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KM FPM/ MMB21013/21	<b>Title of course:</b> Organizational Design of an Enterprise
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 5	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KM FPM/MMB21027/21-Management or KM FPM/MMB21012/21-Organizational Behavior	
<b>Requirements to complete the course:</b> 40% project developed during the seminars, 60% final (oral) project defines	
<b>Student workload:</b> 130 h (attendance at lectures 26 h, attendance at seminars 26 h, preparation for seminars 26 h, preparation for final project defence 13 h, project preparation 39 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Understanding the nature of organizing and organizational design and its place in the business management system. Knowledge of the process of organizing, the formation of the organizational structure of the enterprise and their individual dimensions - centralization, formalization, hierarchy and specialization. Knowledge of the impact of new trends such as the emergence of Shared Service Centres, outsourcing or offshoring on the organizational structure of the enterprise, coworking. Understanding the differences between bureaucratic and adhocratic systems of organizing the enterprise. Understanding the impact of information technology on the organizational structure of the enterprise - virtual organizations, working from home.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• effective usage of essential information about the organizational structure of the enterprise, its basic features, shape, management span in practice,</li> <li>• student will be able to evaluate critically the selection of an appropriate organizational structure in the enterprise,</li> <li>• critically evaluate the manifestations of bureaucracy and adhocracy in the enterprise, their positive and negative manifestations,</li> <li>• propose solutions and defend conclusions or recommendations for changing the organizational structure of the enterprise.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• interpret the specifics of the organizational structures of enterprises,</li> <li>• critically evaluate the choices of organizational structure,</li> <li>• analyze the factors influencing the shape of the organizational structure,</li> <li>• identify the manifestations of bureaucracy or adhocracy in the enterprise,</li> </ul>	

- analyze the impact of outsourcing, offshoring or setting up a shared services center on the organizational structure of the company.

**Indicative content:**

Thematic definition of lectures:

1. Week Organizing and organizing, the enterprise as an open system
2. Week Organizational structure and its dimensions I. The dimension of formalization and the dimension of centralization in the organizational structure of the enterprise.
3. Week Organizational structure and its dimensions II. Dimension of hierarchy and dimension of specialization in the organizational structure of the enterprise.
4. Week Process organizational structure as a determinant of departmental structure.
5. Week Bureaucratic organization in the enterprise.
6. Week Holacratic organization and its manifestations in the enterprise.
7. Week Configuration and types of organizational structures I. Classical (mechanical) approach to the creation of organizational structures.
8. Week Configuration and types of organizational structures II. Contemporary approach to the creation of organizational structures - organic structures.
9. Week Configuration and types of organizational structures III. Contemporary approach to the design of organizational structures - the organic model.
10. Week Virtual organization and virtual team in the enterprise.
11. Week Network Structure. Outsourcing, Offshoring, Shared Service Centers and their impact on the organizational structure of the enterprise.
12. Week Teleworking as an innovative form of work organization in a company. Coworking and coworking centers.
13. Week New trends in organizational design of enterprises.

Thematic definition of exercises:

1. Week Introduction to Organizing.
2. Week Organizational structure and its dimensions I.
3. Week Organizational Structure and its Dimensions II.
4. Week Delegation - as an essential management skill.
5. week - Presentation of partial results of student projects and their discussion.
6. week Bureaucratic Organization.
7. week Holacracy - as an alternative to bureaucracy in the company.
8. week Configuration and types of organizational structures I.
9. week Configuration and types of organizational structures II.
10. week Presentation of partial results of student projects and their discussion.
11. week Configuration and types of organizational structures III.
12. week - Virtual organisation and virtual team.
13. week Current and new trends in business organisation - Case study

**Support literature:**

1. AQUINAS, Chadha P. Organization Structure and Design, applications and challenges. New Delhi : Wxcel Books, 2008. 524 s. ISBN 978-81-7446-682-2.
2. BURTON, M. Richard – OBEL, Borge – DESANCTIS, Gerardine. Organizational Design: A Step-by-Step Approach. Cambridge : Cambridge University Press, 2011. 258 s. ISBN 978-1-107-00448-1.
3. DAFT, Richard L. - MURPHY, Jonathan - WILLMOTT, Hugh. Organization Theory & Design: An International Perspective. 3rd Edition. Hampshire : Cengage Learning EMEA, 2018. 588 s. ISBN 978-1-4737-2638-3.
4. DIEFENBACH, Thomas. Hierarchy and organisation – Toward a general theory of herarchical social systems. London : Taylor & Francis, 2015. 301 s. ISBN 978-0-415-84392-8.

5. DIEFENBACH, Thomas – TODNEM, Run. Reinventing Hierarchy and Bureaucracy. Bingley : Emerald Group Publishing Limited, 2012. 252 s. ISBN 978-1-78052-782-6.
6. HATCH, Mary Jo. Organization Theory: Modern, Symbolic, and Postmodern Perspectives. 4th Edition. Oxford : Oxford University Press, 2018. 408 s. ISBN 978-0-19-872398-1.
7. CHILD, John Organization Contemporary principles and practice. 2nd edition. Hoboken : Wiley, 2015. 536 s. ISBN 978-1-119-95183-4.
8. KING, Daniel - LAWLEY, Scott. Organizational Behaviour. 3rd Edition. Oxford : Oxford University Press, 2019. 690 s. ISBN 978-0-19-880778-0.
9. ROBERTSON, B. J. Holacracy – The revolutionary management system that abolishes hierarchy. Bungay : Clays Ltd., St Ives plc., 2015. 225 s. ISBN 978-0-241-20586-0.
10. WORREN, Nicolay. Organization Design: Simplifying Complex Systems. 2nd Edition. Abingdon : Routledge, 2018. 309 s. ISBN 978-1-138-50286-4.

### **Syllabus:**

Thematic definition of lectures:

1. Week Organizing and organizing, the enterprise as an open system

The meaning of existence of organizations. The history of the enterprise emergence as well as important milestones - individual technological breakthroughs or industrial revolutions, which conditioned the emergence of enterprises in their current form. Definition of basic concepts - organization, organizing, differences between organization and enterprise. Organizing as a managerial function and its position in management. Characteristics of organizations - instrumentality, formality, organization culture and organization structure.

2. Week Organizational structure and its dimensions I. The dimension of formalization and the dimension of centralization in the organizational structure of the enterprise. The dimension of formalization of organizational structure, the degree of organization in the enterprise and organizational norms. The set of organizational norms in the enterprise - organizational regulations, directives, orders, instructions, procedures. Dimension of centralization in the organizational structure. Interrelation of centralization and formalization in the enterprise. Dimensions of centralization and formalization in the enterprise - machine type enterprise (Walmart), clan type (IKEA) and mosaic type (Unilever), family type (Disney Corporation) and market type. Advantages and disadvantages of different organizational arrangements.

3. Week Organizational structure and its dimensions II. Dimension of hierarchy and dimension of specialization in the organizational structure of the enterprise.

The dimension of hierarchy in organizational structure - span of control and its influence on the shape of the organizational structure. Narrow and wide span of control. Approaches to determining the optimal span of control. High and flat organizational structure, their advantages and disadvantages. Lean management and its implications for the organizational structure in the enterprise. Organizational memory and loss of organizational memory due to lean management. The dimension of specialization in the organizational structure of an enterprise, advantages and disadvantages of specialization.

4. Week Process organizational structure as a determinant of departmental structure. Identifying the differences between process and departmental structure. Organizational charts and process diagrams used in the enterprise. Basic parts of organigrams - set, chain, hub and web. Enterprise process maps. Comparison of process and departmental organizational structure and ways of displaying them. The essentials of organigrams, organigrams for current and desired state.

5. Week Bureaucratic organization in the enterprise.

A historical perspective on bureaucracy and its definitions from the perspectives of management, sociology and political science. Bureaucracy today - its manifestations and impacts on the enterprise and its organizational structure, alternative to bureaucracy in the enterprise. Positives and negatives of bureaucracy in the enterprise. Criticism of bureaucracy in the past and current criticism of bureaucracy. Weber, Crozier, Merton, Simon, Hamel and their critique of

bureaucracy. The Bureaucracy Mass Index (BMI), and an analysis of the current situation, why bureaucracy is thriving so much, why it is growing and flourishing. Bureaucratization and the iron cage of bureaucracy.

6. Week Holacratic organization and its manifestations in the enterprise.

Holacracy as an alternative to corporate bureaucracy. Theoretical definition of holacracy, comparison of holacracy and bureaucracy. Horizontal specialization, transparent company, decentralization within the team itself as well as within several work teams. Holacracy and its comparison with hierarchy and heterarchy. Main principles of holacracy: Dynamic planning, Iterative organizational learning, Integrative decision making, Evolutionary and purpose-driven organization, Fractal self-organization of organizational hierarchy...Examples of companies that are built on the principles of holacracy - Zappos, JumpSoft, Arca, Precision Nutrition, David Allen Company, Morning Star.

7. Week Configuration and types of organizational structures I. Classical (mechanical) approach to the creation of organizational structures. (Functional and divisional structure).

A classical approach to organizational structures and a contemporary approach to the configuration of organizational structures. Simple structure, line structure, line-staff organizational structure. Advantages and disadvantages of different organizational configurations. Relationships vertical, horizontal, diagonal. Plant, operation, workshop in the enterprise. Departmental and process organizational structure.

8. Week Configuration and types of organizational structures II. Contemporary approach to the creation of organizational structures - organic structures. Project structure, matrix structure. The current approach to the design of organizational structures - the mechanical and organic model.

Functional and divisional organizational structure. Advantages and disadvantages of functional organization. Product division, its advantages and disadvantages. Geographical division, its advantages and disadvantages. Division by customer, its advantages and disadvantages. Examples of companies with divisional organizational structure - Henkel, Siemens, Electricité de France...Duplication of functions in the divisional structure and its impact on the company's costs. Comparison of functional and divisional structure.

9. Week Configuration and types of organizational structures III. Contemporary approach to the design of organizational structures - the organic model. Horizontal structure, team structure.

Organic approach to configuration of organizational structures - project structures - project coordination, pure project organization, project integration. Project and its basic features. Advantages and disadvantages of project structures. Matrix structure - its advantages and disadvantages. Team and horizontal structures, their advantages and disadvantages. Network structures, their advantages and disadvantages. Examples of companies with an organic approach to configuring their structure.

10. Week Virtual organization and virtual team in the enterprise.

Basic features of virtualization in an organization. Difference between virtual and network organizational structure. Advantages and disadvantages of virtual organization. Types of virtual organization. Life cycle of a virtual organization. The future of the virtual organization. Virtual team versus traditional team. Types of virtual teams - network team, parallel team, project team, functional team, service team, action team, management team. Current challenges of virtual teams - building trust, communication, language barrier, time zones.

11. Week Network Structure. Outsourcing, Offshoring, Shared Service Centers and their impact on the organizational structure of the enterprise.

The use of Shared Service Centers, Business Process Outsourcing and offshoring and their impact on the organizational structure of the enterprise. Comparison of the advantages and disadvantages of using Shared Service Centers and outsourcing. Reasons for using offshoring. Definitions of terms such as offshoring, nearshoring, onshoring, reshoring, outsourcing, insourcing. Current situation of development of shared service centers and outsourcing in Slovakia. Enterprise

service centers - their development over time, generations, impact on the economy of the Slovak Republic. The future of organizational structures - the trend of flattening, virtualization and flexibility. Forum for business service centers and their activities in Slovakia.

12. Week Teleworking as an innovative form of work organization in a company. Coworking and coworking centers.

Definition of terms such as - home office, homeworking, teleworking, telecommuting.

Advantages and disadvantages of telecommuting. The importance of coworking centers in the implementation of teleworking. Coworking centers in Slovakia and their history. Values of coworking - cooperation, community, sustainability, openness, accessibility. Types of coworking centers - large, medium and small centers, university coworking centers, pop-up coworking centers. Manifestations of teleworking - combination of office and teleworking, telecommuting, telecentre, teleworking at home, mobile teleworking, telecottages.

13. Week New trends in organizational design of enterprises.

The impact of globalization and Industry 4.0 on the organizational design of enterprises. Learning organization, agile organization, its principles and impact on the organizational structure of enterprises. Self-organizing and self-managing teams, pressure for horizontal organization.

Thematic definition of exercises:

1. Week Introduction to Organizing.

Methodology and course content. Distribution of seminar work among students and explanation of the conditions for passing the course. Organisation and organising. A case study entitled Organisation and the enterprise - a case study of the Cadillac company (Skorkova, 2018).

Discussion on what is the goal of a business today - is it profit maximization or long-term sustainability. Why it is the goal and strategy that influence the organizational structure of the business?

2. Week Organizational structure and its dimensions I.

The dimension of formalization of organizational structure, the degree of organization in the enterprise and organizational norms. Vertical articulation of organizational structure - Degrees of management in Morning Star company (Skorková, 2018). Degree of organization in the accounting department and Case study Degree of organization in a - restaurant (Skorková, 2018). Centralisation at Wal-Mart in Germany and decentralisation at Lidl in Slovakia (Skorková, 2018). Answering the questions behind the case studies, discussion.

3. Week Organizational Structure and its Dimensions II.

The dimension of hierarchy in organizational structure - span of control and its influence on the shape of the organizational structure. Case study Span of management, Span of management according to Graicunas, Span of management according to Stieglitz, Span of management in a team of auditors. (Skorkova, 2018) Answering questions after the case studies, discussion.

4. Week Delegation - as an essential management skill.

Case studies on delegation (Skorkova, 2018). The delegation grid. Barriers to delegation - omnipotence, mistrust, ignorance of subordinates' knowledge. Benefits of delegation for the company, subordinates and managers. Delegation procedure. Motivational communication in delegation. Demotivational communication in delegation. Answering the questions behind the case studies, discussion.

5. week - Presentation of partial results of student projects and their discussion. (Throughout the semester, students develop a team project to optimize the organizational structure of a selected company according to predetermined points and schedule.) In this week we conduct the first review of the partial deliverables.

6. week Bureaucratic Organization.

Case study Bureaucracy, meritocracy and adhocracy. (Skorkova, 2018) Answers to questions - strengths weaknesses of bureaucracy, strengths of adhocracy. Alaska Airlines case study - can freedom and control work well together? And RHD's crisis of trust (Skorkova, 2018). Reflecting

on how the values, goals and vision of a company influence the organisational structure of a business.

7. week Holacracy - as an alternative to bureaucracy in the company.

A case study of Zappos, FAVI and Buurtzorg (Skorkova, 2018). Comparison of a classical organization and a holacracy. Pros and cons of both organizational arrangements. Answering the questions behind the case studies, discussion.

8. week Configuration and types of organizational structures I.

A classical approach to organizational structures and a contemporary approach to the configuration of organizational structures. A case study of Span Management at Dun and Bradstreet (Skorkova, 2018). Discussion on the future of span of control. New terms in the topic of span of control - span of influence, span of awareness. Answering questions after the case studies, discussion.

9. week Configuration and types of organizational structures II.

The current approach to the design of organizational structures - the mechanical model. Case study Schemes of organizational structures (Skorková, 2018) Comparison of different types of structures, their advantages, modifications. Case study - Divisional organizational structure in the company HENKEL. Answering the questions behind the case studies, discussion.

10. week Presentation of partial results of student projects and their discussion. (Throughout the semester, students develop a team project to optimize the organizational structure of a selected company according to predetermined points and schedule.) This week we conduct a second review of the sub-outcomes.

11. week Configuration and types of organizational structures III.

An organic approach to the configuration of organizational structures. Case studies - SBU in Matador and Prútik, s.r.o., case study Fractal organization in ŠKODA (Skorková, 2018) Answering questions after the case studies, discussion.

12. week - Virtual organisation and virtual team.

Case study - Teamwork, The pitfalls of teamwork - the Abilene paradox and groupthink. The difference between the Abilene paradox and groupthink. Examples from practice. Team roles according to Belbin and Who packed your parachute? - (Skorkova, 2018). Comparison of groups and teams. Specifics of virtual teams. Answering questions after the case studies, discussion.

Week 2 Current and new trends in business organisation - Case study - Which is better outsourcing or shared service centre? Comparing offshoring and outsourcing, case study - The ethics of offshoring, Why Zappos didn't use outsourcing (Skorkova, 2018). Student thesis presentation. Answering questions after the case studies, discussion.

13. week Current and new trends in business organisation - Case study - Which is better outsourcing or shared service centre? Comparing offshoring and outsourcing, case study - The ethics of offshoring, Why Zappos didn't use outsourcing (Skorkova, 2018). Student thesis presentation. Answering questions after the case studies, discussion. Handing in final projects and preparing their defence.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 175

A	B	C	D	E	FX
26.29	22.29	25.71	21.71	4.0	0.0

**Lecturer:** doc. Ing. Zuzana Skorková, PhD., doc. Ing. Juraj Mišún, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KM FPM/ MMB21015/21	<b>Title of course:</b> Personnel Management
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 1.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KM FPM/MMB21021/21-Human Resource Management or KM FPM/MMB21006/21-Management Decision-Making	
<b>Requirements to complete the course:</b> 20 % continuous work on assignments, 20 % elaboration and presentation of the project, 60 % combined examination	
<b>Student workload:</b> 156 h (attendance at lectures 26 h, attendance at seminars 26 h, preparation for seminars 26 h, work on final project 32 h, preparation for exam 46 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Students will gain an understanding of the concepts, processes and methods of personnel management. Upon completion of the course, students will be able to use, evaluate and develop people management systems and become a senior management partner for leading and managing people.</li> <li>• Students will be knowledgeably prepared to apply in human resource management departments in businesses, organizations, and staffing agencies, and will be prepared to provide consulting and advisory services.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• Prepare HR strategy and people management policies in line with the company's strategy and values</li> <li>• Examine current trends in people management, explain their significance and prepare their application to HR strategy, processes and methods in the enterprise.</li> <li>• Identify and define the need for changes in people management processes and methods in line with the strategy and values of the business, advocate the necessary changes and be a champion of their substance</li> <li>• Apply human resource management processes and methods at expert level in the enterprise/organisation</li> <li>• Perceive and advocate for the interests of employees, ensure alignment of employee and company/organisation expectations, shape a supportive company culture</li> <li>• To build the company/organisation as an attractive employer</li> </ul> <b>Skill:</b>	



- Design, use and evaluate processes and methods for shaping work potential
- Design, use and evaluate processes and methods of work performance management
- Evaluate the performance of a company's human resource management system in relation to company/organisational performance
- Define and communicate the attractive expected value of employment to current employees and applicants

**Indicative content:**

Thematic definition of lectures:

1. CURRENT TRENDS IN THE WORLD OF WORK AND THE NEW GENERATION OF EMPLOYEES
2. CURRENT ROLES OF HR SPECIALISTS AND GENERALISTS
3. SHAPING HR STRATEGY
4. WORK SYSTEMS AND COMPETENCE MODELS
5. EMPLOYER BRANDING
6. HR MARKETING AND RECRUITING
7. CANDIDATE ASSESSMENT AND SELECTION
8. DEVELOPMENT OF WORK POTENTIAL
9. PERFORMANCE MANAGEMENT
10. LABOUR COSTS AND REMUNERATION
11. DATA ANALYSIS, HR PLANNING AND HR DATA REPORTING
12. LEGAL REGULATION OF THE EMPLOYMENT RELATIONSHIP
13. WORKPLACE HEALTH AND EMPLOYEE CARE

Thematic definition of exercises:

1. Introduction to current trends in the world of Work 4.0.
2. Mixed roles model according to D. Ulrich.
3. Formation of HR strategy and sub-strategies according to the values of the enterprise/ organization.
4. Application of labour analysis methods. Job design and creation of job descriptions.
5. Defining the uniqueness of the employee experience in line with the company's strategy and values.
6. Traditional (advert creation) and modern tools of recruitment activities (social networks).
7. Preparation, implementation and evaluation of the recruitment process.
8. Creation of career paths.
9. Shaping key performance indicators.
10. Use of pay scales for implementation of HR strategy.
11. The importance and tools for measuring employee satisfaction and engagement in the enterprise.
12. Employment practices at different stages of the employee lifecycle.
13. Building a company culture focused on employee health.

**Support literature:**

Basic literature:

1. SZARKOVÁ, Miroslava - HLÁSNA, Slávka - GAŽOVÁ ADAMKOVÁ, Hana - KLIMENTOVÁ, Lenka - MATKOVČÍKOVÁ, Natália. Personálny marketing a personálny manažment. 1. vydanie. Bratislava : Vydavateľstvo EKONÓM, 2013. 265 s. ISBN 978-80-225-3594-6.
2. ARMSTRONG, Michael – TAYLOR, Stephen. Řízení lidských zdrojů. Praha : Grada Publishing, 2015. 928 s. ISBN 9788024752587.
3. BLŠTÁKOVÁ, Jana - BEDNÁR, Richard - GAŽOVÁ ADAMKOVÁ, Hana - JONIAKOVÁ, Zuzana - LJUDVIGOVÁ, Ivana - NÉMETHOVÁ, Ildikó - SKORKOVÁ, Zuzana. Human

Resources Management 4.0 : Architecture, Roles, Leadership, and Business Models. 1st Edition. Hamburg : Verlag Dr. Kovač, 2019. 247 s. ISBN 978-3-339-10628-5.

4. ULRICH, David. (2013): Human resource champions: the next agenda for adding value and delivering results. Harvard Business Press, 2013. ISBN 0-87584-719-6..

5. BLŠTÁKOVÁ, Jana - DUBCOVÁ, Gabriela - JONIAKOVÁ, Zuzana. Využitie podnikovej kultúry v personálnom riadení. 1. vydanie. Bratislava : Vydavateľstvo EKONÓM, 2014. 245 s. ISBN 978-80-225-3829-9.

6. BLŠTÁKOVÁ, Jana - GÁLIK, Rudolf - JONIAKOVÁ, Zuzana - TARIŠKOVÁ, Natália. Zmeny v riadení ľudských zdrojov, riadenie ľudských zdrojov v zmenách. 1. vydanie. Bratislava : Vydavateľstvo EKONÓM, 2015. 234 s. ISBN 978-80-225-4065-0.

7. POÓR, József - ENGLE, Allen D. - BLŠTÁKOVÁ, Jana - JONIAKOVÁ, Zuzana. Internationalisation of human resource management : focus on Central and Eastern Europe. 1st ed. New York : Nova Science Publishers, 2018. 354 s. ISBN 978-1-53612-632-7.

Supplementary literature:

1. URBAN, Jan. Případové studie z managementu lidských zdrojů. Praha : Ústav práva a právní vědy, 2014. 152 s. ISBN 978-80-87974-03-2.

2. KOUBEK, J. Řízení lidských zdrojů. 5. vydání. Praha : Management Press, 2015. 399 s. ISBN 978-80-7261-288-8.

3. ARNOLD, John a kol. Work Psychology: Understanding Human Behaviour in the Workplace. Harlow : Pearson Education Limited. 2016, 765 s. ISBN 978-1-2920-6340.

4. BOLEK, Vladimír. 2019. Digitalizácia podnikových procesov v kontexte priemyslu 5.0. Bratislava : Vydavateľstvo EKONÓM, 2019. 76 s. ISBN 978-80-225-4683-6.

5. BLŠTÁKOVÁ, Jana - GÁLIK, Rudolf - JONIAKOVÁ, Zuzana - TARIŠKOVÁ, Natália. Zmeny v riadení ľudských zdrojov, riadenie ľudských zdrojov v zmenách. 1. vydanie. Bratislava : EKONÓM, 2015. 234 s. ISBN 978-80-225-4065-0.

6. KACHAŇÁKOVÁ, Anna - NACHTMANNOVÁ, Oľga - JONIAKOVÁ, Zuzana. Riadenie ľudských zdrojov : personálna práca a úspešnosť podniku. Bratislava : Sprint vfra, 2007. 207 s. ISBN 978-80-89085-87-5.

7. Zákonník práce 311/2001 Z.z.

### **Syllabus:**

Thematic definition of lectures:

#### **1. CURRENT TRENDS IN THE WORLD OF WORK AND THE NEW GENERATION OF EMPLOYEES**

The challenges of managing people in the context of the fourth industrial revolution. The global world of work and post-globalisation trends. The impact of technological innovation, digitalisation and hyperconnectivity on the world of work. Demographic changes in the labour market. The new shape of work and the characteristics of the new generation of employees. Diversity management, managing people in a multicultural and international environment. Personalised approach to employees, empowerment tools, the concept of employee freedom.

#### **2. CURRENT ROLES OF HR SPECIALISTS AND GENERALISTS**

Current roles of HR specialists in terms of orientation towards business processes and people in the long and short term. Competences and activities of a strategic partner in business, an agent of necessary change, a specialist in people management processes and an employee advocate.

#### **3. SHAPING HR STRATEGY**

Formation of HR strategy in relation to corporate strategy and corporate culture. Formulating principles and values for people management. Formulating sub-strategies, people management concepts, HR practices, policies and programmes. Formalisation of methodological support for HR activities, formulation of guidelines and methodological guidelines.

#### **4. WORK SYSTEMS AND COMPETENCE MODELS**

Social and economic aspects of work systems. Workflow and process orientation in work systems. Job design. Intelligent workplaces. Principles of flexibility and security in employment relationships. Creation of job catalogues. Identification and definition of knowledge, skills and competences in accordance with the job catalogue (job content). Creation of competency models, definition of the content of competency models. Use of competency models for recruitment and selection of employees, in training, performance management.

#### 5. EMPLOYER BRANDING

Methods of building employer uniqueness and attractiveness for applicants and loyalty of current employees. Managing relationships with former employees. Defining the content of excellence and the expected employment experience for relevant applicant groups. Defining the key components of the employee experience throughout the employment cycle in line with the employer brand. Employer attractiveness as a retention tool. Brand ownership and employer image management. Measuring the impact of the employer brand on the quality of human resources in the company/organisation.

#### 6. HR MARKETING AND RECRUITING

Developing recruitment strategies for each group of positions to be filled. Tools of personnel marketing in the phase of search for candidates, involvement of 4.0. tools (gamification). Selection of candidate sources. Use of digital platforms for networking, communication and promotion. Recruiting, influencing and the work of the recruiter. Outsourcing recruitment activities (headhunting, executive search). Measuring the effectiveness and efficiency of the recruitment strategy (cost of candidate acquisition). GDPR regulation for handling candidate data

#### 7. CANDIDATE ASSESSMENT AND SELECTION

Setting the selection strategy. Choice of levels, selection diagnostic tools and involvement of subjects in the selection process. Types of selection interviews. Assignment and management of the assessment centre. Selection and use of psychodiagnostics and personality analysis. Setting behavioral indicators, designing facilitation of role plays. Measuring the effectiveness and efficiency of the selection process (cost of employee selection). Labour law regulation of the establishment of the employment relationship.

#### 8. DEVELOPMENT OF WORK POTENTIAL

Creation of adaptation programmes and linking to the employee development plan. Tools for identifying training needs. Defining and designing training activities and training programmes. Specifics of training in the online space. Stimulating performance potential through coaching and mentoring. The concept of talent management. Creation of succession plans, transfer of know-how, building career paths. Measuring the effectiveness and efficiency of training programmes (return on employee development costs).

#### 9. PERFORMANCE MANAGEMENT

Defining the performance content of employees and teams. Identifying key performance indicators. Linking to business goals and cascading objectives. Performance management concepts and performance measurement tools. Development of performance management forms. Gaussian curve principles, scaling and benchmarking. Conversations about performance. Identifying barriers to performance. Using performance measurement results for job design and redesign, for modifying competency models, for identifying training needs, career management and variability in pay.

#### 10. LABOUR COSTS AND REMUNERATION

Total Reward Strategy. External concreteness - defining the position in the labour market. Internal equity in pay. Creation and function of pay scales - setting internal equity. The economic function of pay, wage management and adjustment. Pay for performance. Pay budgets and total labour costs.

#### 11. DATA ANALYSIS, HR PLANNING AND HR DATA REPORTING

Models for measuring employee satisfaction and engagement, analysis of results and their dependencies, suggestions for action. Analysis of trends and causes of turnover and sickness absence. Tools for measuring the performance of the human resources management system in relation to corporate performance indicators. Planning of complex payroll costs.

## 12. LEGAL REGULATION OF THE EMPLOYMENT RELATIONSHIP

Changes to the employment contract. Disciplinary procedures. Forms of termination of employment. Legislative frameworks for termination of employment. Termination process and support services (outplacement). Exit interview. Succession, relationships with former employees and networking.

## 13. WORKPLACE HEALTH AND EMPLOYEE CARE

Caring for the physical and mental health of employees. Concepts of worklife balance and worklife integration. Healthy teleworking and working in an online environment. Building resilience - physical and mental resistance to stress. Prevention of burnout syndrome

Thematic definition of exercises:

1. Introduction to current trends in the world of Work 4.0. Characteristics of the new generation of employees. Generational diversity in the workplace. Employees from disadvantaged groups (case study). Working patterns for active ageing.
2. Mixed roles model according to D. Ulrich. Role content and quality assessment of human resource management. Methods of measuring the quality of role content. Work of HR generalist, organizational structures of HR departments - examples of good practice.
3. Formation of HR strategy and sub-strategies according to the values of the enterprise/ organization. Formation of statutes, standards and guidelines for HR work. Examples of corporate practice.
4. Application of labour analysis methods. Job design and creation of job descriptions. Creation of competency-based models according to job descriptions. Smart jobs. Examples from practice.
5. Defining the uniqueness of the employee experience in line with the company's strategy and values. Shaping the EVP (employee value proposition). Defining the target groups of candidates on the labour market. Case study. Tools for verifying the impact of the employer brand on the quality of human resources.
6. Traditional (advert creation) and modern tools of recruitment activities (social networks). Recruitment strategy creation, implementation and evaluation of recruitment (recruitment). Elements of gamification in recruitment activities. Case study.
7. Preparation, implementation and evaluation of the recruitment process. Simulation of the selection process. Behavioural interview training.
8. Creation of career paths. Know-how transfer plans, succession plans. Individual development programmes. Talent management. Learning process, preparation, implementation, evaluation of learning activities. Case study.
9. Shaping key performance indicators. Preparation of performance agreement. Methods of performance appraisal, work and social behaviour. Use of employee appraisal results in downstream workforce management processes.
10. Use of pay scales for implementation of HR strategy. Linking performance appraisal and pay scales. Choosing pay forms to support employee performance. The role of salary surveys in pay decisions. Payroll costs.
11. The importance and tools for measuring employee satisfaction and engagement in the enterprise. Gallup survey measurement of engagement. Tools for measuring the performance of the human resource management system in relation to the company's results (HR Balanced Scorecard).
12. Employment practices at different stages of the employee lifecycle. Employment contract, changes to employment contract, termination of employment. Examples from company practice.

13. Building a company culture focused on employee health. People management tools to promote mental and physical resilience. Healthy environment, healthy working relationships, healthy lifestyle - examples of good practice.					
<b>Language whose command is required to complete the course:</b> Slovak					
<b>Notes:</b>					
<b>Assessment of courses</b> Total number of evaluated students: 654					
A	B	C	D	E	FX
23.24	21.71	25.38	16.06	12.23	1.38
<b>Lecturer:</b> doc. Ing. Jana Blštáková, PhD., Mgr. Natália Matkovčíková, PhD., doc. Ing. Mgr. Zuzana Joniaková, PhD., Mgr. Oľga Nachtmannová, PhD., Ing. Soňa Ďurišová, PhD.					
<b>Date of the latest change:</b> 08.02.2022					
<b>Approved by:</b> Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.					

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/MVP22900/22	<b>Title of course:</b> Practical internship II.
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 <b>Per course:</b> 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 4	
<b>Recommended semester/trimester of study:</b> 4.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b>	
<b>Requirements to complete the course:</b> Certificate of completion of the practical placement in the company; Preparation of the Report from the practical placement; Final evaluation interview	
<b>Student workload:</b> 104 h (participation in the internship in the company - 90 h, processing of the final report - 12 h, final interview 2 h)	
<b>Teaching results:</b> <b>Knowledge:</b> - Verification of knowledge from the master's study and addition of new knowledge, resulting from the conditions and needs of economic practice. <b>Skill:</b> - Identification and application of knowledge in solving specific problems and work tasks; - linking the acquired knowledge to the specific assignment of the final (master's) thesis. <b>Competence:</b> - The ability to define a work problem or work task; - ability to propose a possible solution, explain the procedure and the reasons (arguments); - ability to integrate into the work of a team (ability to perform work tasks).	
<b>Indicative content:</b> After an initial meeting with the thesis supervisor to agree on the specific course and expected results of the practical placement, the student goes to the company from which he/she has been accepted for the practical placement. On the spot, he/she will familiarise himself/herself with the working conditions, internal regulations and discuss with the consultant (representative of the enterprise) the scope of the work tasks, the nature of the work, the organisational structure of the enterprise as well as other facts necessary for the performance of the traineeship. Throughout the traineeship, the trainee is in contact with the supervisor of the thesis, which enables any problems to be solved on an ongoing basis. At the end of the placement, the student will produce a report which will then be discussed (during the final assessment interview) with the thesis supervisor and the consultant from the company.	
<b>Support literature:</b>	
<b>Syllabus:</b>	

After an initial meeting with the thesis supervisor to agree on the specific course and expected results of the practical placement, the student goes to the company from which he/she has been accepted for the practical placement. On the spot, he/she will familiarise himself/herself with the working conditions, internal regulations and discuss with the consultant (representative of the enterprise) the scope of the work tasks, the nature of the work, the organisational structure of the enterprise as well as other facts necessary for the performance of the traineeship. Throughout the traineeship, the trainee is in contact with the supervisor of the thesis, which enables any problems to be solved on an ongoing basis. At the end of the placement, the student will produce a report which will then be discussed (during the final assessment interview) with the thesis supervisor and the consultant from the company.

**Language whose command is required to complete the course:**

Slovak, English

**Notes:**

**Assessment of courses**

Total number of evaluated students: 20

A	B	C	D	E	FX
90.0	5.0	5.0	0.0	0.0	0.0

**Lecturer:** Dr. h. c. prof. Ing. Peter Markovič, PhD., DBA

**Date of the latest change:** 18.05.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MMC21001/21	<b>Title of course:</b> Pricing and Price Decision-Making
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 1.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KPH FPM/MMC21003/21-Mikroeconomics or KMr OF/MOA21148/21-Marketing or KPH FPM/MMC21015/21-Business Economy	
<b>Requirements to complete the course:</b> 20 % interim test, 10 % presentation of the semester term paper, 70 % written examination	
<b>Student workload:</b> 156 h (attendance at lectures 26 h, attendance at seminars 26 h, preparation for seminars 26 h, preparation for credit paper 26 h, preparation for exam 52 h).	
<b>Teaching results:</b> Knowledge: <ul style="list-style-type: none"> <li>• Clarification of the price decision-making process, the factors that influence this process as well as the issue of prices, pricing policy, pricing, pricing strategies from the point of view of the market, the firm, and the consumer - with regard to the analysis of demand, supply, price elasticity and subsequently acquiring skills in this area in terms of application in the form of the processing of price proposals, taking into account the efficiency of the firm.</li> </ul> Competence: <ul style="list-style-type: none"> <li>• To use information on the issue of prices, their functions, pricing strategies and pricing decision-making of economic entities in a market economy as an essential part of marketing and managerial decision-making.</li> <li>• Analyze traditional pricing methods and their limitations in companies in different industries, considering the importance of cost, demand analysis and the effect of competition.</li> <li>• Identify and characterize new approaches in pricing decision-making processes and pricing using the process approach (Activity Based Pricing), consumer perception of value and the Target Costing method.</li> <li>• Evaluate and compare different pricing approaches and types of pricing strategies with impact on business efficiency - cost optimization and profit generation during different phases of the product life cycle.</li> <li>• Interpret the specifics and methods of pricing with respect to the geographic scope of the market (foreign market, international market).</li> <li>• Use information in the field of pricing legislation, understand the rules of its violation (antitrust policy, price regulation, price discrimination).</li> <li>• Apply the selected pricing method and type of pricing strategy in a specific business environment.</li> </ul>	



**Skill:**

- Analyze the pricing decision-making process and identify the factors that influence it.
- Propose alternative pricing methods for any product (product, service or good).
- Making selection of the optimal pricing method with respect to the value processes in the enterprise - efficiency (create a pricing model or pricing proposal).
- Determine the type of pricing strategy appropriate for the firm given its corporate objectives.
- Propose solutions and interpret the results of pricing proposals or recommendations, emphasizing the importance of price management in the enterprise.

**Indicative content:**

Thematic definition of lectures:

1. An introduction to pricing and pricing decisions.
2. Pricing policy and pricing decisions of the firm.
3. Prices and markets of perfect and imperfect competition.
4. Economic principles of price theory.
5. Pricing based on demand and competitive analysis.
6. Cost-based pricing.
7. Pricing based on consumer perception of value.
8. Pricing in commercial enterprises with respect to logistics and distribution channels.
9. Pricing of selected services.
10. The use of ABP (Activity based pricing) method in pricing of the company.
11. Geographically oriented pricing. Pricing in not-for-profit business and in the trades.
12. Firm pricing strategies and product life cycle.
13. Price regulation and other pricing practices.

Thematic definition of exercises:

1. Informing students of the conditions for the award of continuous assessment.
2. Calculation of the minimum and base selling price with respect to corporate objectives.
3. Relationship of categories affecting price: variable costs, fixed costs and total costs, volume of production, amount of projected profit.
4. Basic issues of price theory.
5. Analysis of elasticities in pricing decisions and pricing.
6. Business and prices.
7. Cost-based pricing in the enterprise - using profit markup, price premium and return on capital.
8. Pricing in trade: factors influencing pricing in wholesale and retail trade.
9. Pricing in the trade business: factors influencing price level.
10. Practical application of price theory in a market economy.
11. Pricing over the product life cycle.
12. Pricing in selected non-profit organisations regarding their financial management.
13. Pricing considering the location of the customer with respect to transport costs.

**Support literature:**

Basic literature:

1. FENDEKOVÁ, Eleonora - KUFELOVÁ, Iveta. Ceny a cenové rozhodovanie. 1. vydanie. Praha : Wolters Kluwer, 2020. 336 s. ISBN 978-80-7598-943-7.
2. KUFELOVÁ, Iveta. Ceny a cenové rozhodovanie. Zbierka príkladov. Bratislava : Wolters Kluwer, 2020. 120 s. ISBN 978-80-8168-696-2.
3. NESSIM, Hanna - ROBERT DODGE, H. Pricing. Zásady a postupy tvorby cien. Praha : Management Press, 1997. 203 s. ISBN 80-85943-34-4.
4. OLÁH, Michal a kol. Ceny v marketingu. Bratislava : Elita, 2009. 248 s. ISBN 978-80-970135-0-9.
5. Zákon o dani z príjmov č. 595/2003 Z. z. v znení najnovších predpisov.

6. Zákon o DPH č. 222/2004 Z. z. v znení najnovších predpisov.
7. Zákon o neziskových organizáciách č. 213/1997 Z. z. v znení najnovších predpisov.
8. Zákon o verejnom obstarávaní č. 343/2013 Z. z. v znení najnovších predpisov.

Supplementary literature:

1. BAKER, Walter - MARN, Michael - ZAWADA, Craig. The Price Advantage. Second Edition. Hoboken: Wiley, 384 s. ISBN 978047048177.
2. BAKER, Ronald J. Implementing Value Pricing: A Radical Business Model for Professional Firms. Hoboken : Wiley Professional Advisory Services Book, 2011. 400 s. ASIN: B004TG5YM0.
3. BAYE, Michael – PRINCE, Jeff. Managerial Economics & Business Strategy. 9 edition. New York : McGraw-Hill Education, 2016. 576 s. ISBN 9781259290619.
4. BODEA, Tudor - FERGUSON, Mark. Segmentation, Revenue Management, and Pricing Analytics. New York and London : Routledge, 2015. 266 s. ISBN 978-0415898331.
5. FENDEKOVÁ, Eleonora - FENDEK, Michal. Mikroekonómia: Oligopoly a regulované monopoly. 1. vydanie. Bratislava : Wolters Kluwer, 2018. 230 s. ISBN 978-80-8168-765-5.
6. FENDEK, Michal - FENDEKOVÁ, Eleonora. Mikroekonomická analýza. Bratislava : Iura Edition, 2008. 575 s. ISBN 978-80-8078-180-4.
7. KUFELOVÁ, Iveta. Analýza cien a cenotvorba vo vybraných sieťových odvetviach. In Modely rovnováhy v podmienkach produktovej a cenovej diferenciácie na regulovaných trhoch sieťových odvetví. - Bratislava : Vydavateľstvo EKONÓM, 2015. s. 154-169. ISBN 978-80-225-4035-3.
8. KUFELOVÁ, Iveta. Activity based budgeting av cenotvorbe firmy. In Ekonomika a manažment : vedecký časopis Fakulty podnikového manažmentu Ekonomickej univerzity v Bratislave. - Bratislava : Fakulta podnikového manažmentu Ekonomickej univerzity v Bratislave, 2014. ISSN 1336-3301, 2014, roč. 11, č. 1, s. 65-79.
9. KUFELOVÁ, Iveta. Cenové modely Gabor Granger a Van Westendorp v marketingu. In Ekonomika a manažment : vedecký časopis Fakulty podnikového manažmentu Ekonomickej univerzity v Bratislave. - Bratislava : Fakulta podnikového manažmentu Ekonomickej univerzity v Bratislave, 2018. ISSN 2454-1028, 2018, roč. 15, č. 2, s. 33-42
10. KUFELOVÁ, Iveta - GRISÁKOVÁ, Nora - ŠTETKA, Peter. Hodnotový rozmer ekoinovačnej stratégie podniku. 1. vydanie. České Budějovice : Vysoká škola evropských a regionálných štúdií, 2020. 75 s. ISBN 978-80-7556-077-3.
11. GRISÁKOVÁ, Nora. Sieťový efekt a cenová konkurencia. In Dominantný subjekt na trhoch sieťových odvetví a jeho cenová politika : zborník vedeckých prác. - Bratislava : Vydavateľstvo EKONÓM, 2013. s. 24-31. ISBN 978-80-225-3609-7.
12. MACDIVITT, Harry - WILKINSON, Mike. Value Based Pricing. 1st Edition. London : McGraw-Hill Education, 2012. 291 s. ISBN 978-0-07-176168-0.
13. MEEHAN, Julie. M. et al. Pricing and Profitability Management. Singapore : John Wiley & Sons, 2011. 420 s. ISBN 978-0470825273.
14. NAGLE, Thomas T. – HOGAN, John E. – ZALE, Joseph. The Strategy and Tactics of Pricing. Boston : Prentice Hall, 2012. 352 s. ISBN 978-0136106814.
15. SHY, Oz. How to Price. A Guide to Pricing Technics and Yeld Management. New York : Cambridge Univesity Press, 2008. 448 s. ISBN 0521715644.

### **Syllabus:**

Thematic definition of lectures:

1. An introduction to pricing and pricing decisions.

Price as an essential part of managerial decision making. The role of prices and the importance of pricing decisions for the firm. Defining price. Law on prices No.18/1996 Coll. Market and market system. Functions of price - allocative and informative. Market interpretation of price. Price as part of the marketing mix. Price as purchasing information. Price as a marketing

incentive. Consumer interpretation of price. Effective price management - part of the firm's pricing decision-making.

## 2. Pricing policy and pricing decisions of the firm.

The impact of the market environment and its changes on pricing decisions. The search for a balance between customer satisfaction and the firm's financial objectives and their impact on pricing decisions. The firm's strategic options in pricing. Critical factors in the firm's pricing decision - customer target groups, competitive dynamics, corporate objectives. The concept of leverage. Calculation of selling price in relation to corporate objectives. Risk in pricing decisions.

## 3. Prices and markets of perfect and imperfect competition.

Demand, demand curve, law of demand and its assumptions, substitution, and income effect. Demand function, linear and non-linear. Factors influencing demand for goods (income, prices of related goods, advertising and consumer preferences, population size and structure, consumer expectations) and other factors. Supply, supply curve, supply law. Supply function, linear and non-linear. Factors affecting the supply of goods. Market equilibrium. Market price and market quantity. Law-fixed prices. Price ceilings and price floors.

## 4. Economic principles of price theory.

Prices from the perspective of economic theory. Elasticity analysis. Effect of price changes on the level of demand. Elasticity of demand. Intrinsic price elasticity of demand. Perfectly elastic demand. Perfectly inelastic demand. Sales test. Effect of price change on the evolution of sales as a function of price elasticity properties. Cross price elasticity of demand. Substitute and complementary goods. Pension elasticity of demand. Normal and inferior goods. Other types of elasticities. Use of elasticities in managerial pricing decisions.

## 5. Pricing based on demand and competitive analysis.

Consumer and product. Marginal utility and the concept of consumer preferences. The customer and buyer behavior. Options for assessing the intensity of demand for a product. Determination of the appropriate price. Methods of demand estimation- estimation by sales/sales managers, estimation by experts, estimation based on analysis of historical data, based on buyer survey, based on the value of functional performance of the product, estimation through test sales, based on laboratory experiments and using social networks. Competition-based pricing. Product pricing. Using the Target costing approach to pricing.

## 6. Cost-based pricing.

The nature of cost, profit, and break-even point analysis. Meaning of costs, focusing on the criterion of division according to the relation to the volume of production into variable and fixed costs (overheads), analysis of total costs in relation to costing, analysis of profit in relation to corporate objectives and profit margins (maximum, minimum, optimum). Pricing methods based on full (total) cost, using profit and price markup and using return on invested capital (ROI), incomplete cost using contribution profit. Advantages and disadvantages of cost-based pricing.

## 7. Pricing based on consumer perception of value.

Interpretation of consumer perceived value, clarification of the economic substance of consumer perceived value, value-based market segmentation and analysis of the customer in terms of perceived value. The importance of cost and competition in pricing based on consumer perception of product value. The process of the firm's steps that need to be clarified when moving to this type of pricing. The role of the price level in the firm's corporate strategy and its importance in value-based pricing. Innovation of the customer value perception process.

## 8. Pricing in commercial enterprises with respect to logistics and distribution channels.

Basic factors influencing pricing in business enterprises, (acquisition/purchase price of goods, so-called cost of goods, choice of supplier, trade costs, contractual supplier-subscriber terms, level of profit, discounts, rebates). Factor analysis and price calculation using profit and price premium. Structure of the selling price in commercial enterprises based on the commercial and

price margin, net price formation system using the profit premium, gross price formation system using the price premium. Logistics costs and their reflection in the price of goods.

#### 9. Pricing of selected services.

Basic pricing approaches in services. Basic characteristics and definition of different types of services for the type of pricing used. Cost-oriented pricing in services using a profit premium, using demand intensity, capacity-oriented pricing, utility-oriented pricing, modular-package pricing, relationship-based pricing. Pricing in transport services and pricing in tourism, with a focus on the factors that influence it and the potential impact of risk factors and random events on pricing in these areas.

#### 10. The use of ABP (Activity based pricing) method in pricing of the company.

The essence of the ABP (Activity based pricing) method. Principles and procedures of ABP pricing. The use of demand analysis, marketing information on market and customer requirements and the ABC (Activity based costing) method, which is used to determine the amount of overhead costs for the activities carried out in the enterprise. The meaning of the term - cost object, which can be a product (product or service), but also a customer and the relationship of costs to individual cost objects. Influence of individual factors influencing the ABP (Activity Based Pricing) method, its principles and objectives, creation of a basic model of pricing by the ABP method.

#### 11. Geographically oriented pricing. Pricing in not-for-profit business and in the trades.

Pricing in relation to the location of the contracting parties - the supplier and the customer - and the specificities that affect it due to the geographical scope of the market. Differences in geographical demand and costs, requirements of different market segments, order size, frequency of deliveries, guarantees, contractual services provided regarding INCOTERMS international terms and conditions. The importance of transport costs in geographically oriented pricing. Approaches and practices in pricing in foreign markets.

#### 12. Firm pricing strategies and product life cycle.

The essence of pricing strategies. Pricing strategies - the basis for effective pricing decisions. Formation and development of pricing strategies. Types of pricing strategies. Skimming pricing. Penetration pricing. Prestige pricing. Expansionistic pricing. Extinction pricing. Product life cycle phases and pricing strategies. Pricing over the product life cycle. New product pricing. Use of leverage in pricing strategies. Proactive pricing.

#### 13. Price regulation and other pricing practices.

Price regulation. Principles and practices used in price regulation. Models of price regulation. State options in regulating monopoly pricing. Regulation of the rate of return on investment. Firms regulated according to the principle of regulating the rate of return on capital employed. Price regulation in Slovak conditions. Law on regulation in network industries. Price discrimination and other pricing practices. Transfer valuation. Price bundling. Competition and antitrust policy and its impact on prices.

Thematic definition of exercises:

##### 1. Informing students of the conditions for the award of continuous assessment.

The division of the seminar papers according to headings, which differ in the degree of difficulty of preparation. (Topic 1: Basic issues in price theory, Topic 2: Business and prices, Topic 3: Practical application of price theory in a market economy.) To clarify the basic theoretical apparatus using inter-subject relationships (microeconomics, marketing, cost controlling, etc.) with a focus on external and internal factors influencing pricing: the relationship between price, cost, and profit.

##### 2. Calculation of the minimum and base selling price with respect to corporate objectives.

Risk in pricing decisions, analysis of factors affecting price risk - methods focused on the impact of price changes on the firm's performance (total gross profit). Calculation of price risk indicators

(minimum sales volume, maximum sales decline), leverage (DOL) as an indicator that clarifies the possibility - necessity of investment in automation, sensitivity analysis.

Examples are focused on mathematical calculations with emphasis on economic interpretation and suggestions for elimination of price risk of the company.

3. Relationship of categories affecting price: variable costs, fixed costs and total costs, volume of production, amount of projected profit.

Analysis of the tipping point (critical point), its different variations of calculation according to the type of enterprise, the use of production capacity in the analysis of the tipping point, the limits of variable and fixed costs. Examples and case studies are focused on the calculations of the given indicators with a focus on the possibilities of reducing (optimizing) variable and fixed costs with an impact on the price level.

4. Basic issues of price theory.

Pricing legislation in Slovakia. Utility theory - its importance for price formation. Price elasticity of supply and demand, its importance in price decision making. Market-consumer interpretation of price. Development and current state of the price level in Slovakia. Competition and its impact on prices. The Office for Regulation of Network Industries, tasks, and functions. Tax and levy policy of the state - labor price - current changes. Prices as an instrument of macroeconomic policy of the State (impact on revenues and expenditures of the State budget). State antitrust policy and its impact on prices. Presentations of seminar papers from the 1st strand.

5. Analysis of elasticities in pricing decisions and pricing.

The essence of the relationship - to calculate elasticity (own and cross elasticity, clarification of calculations of elasticity coefficients for demand and supply, for different types of goods - substitution, complementary, interpretation of elasticity coefficients. Relationship between price and marginal revenue. Examples and case studies focus on the calculations and economic interpretation of the relationship between changes in quantity and price, as well as the reasons that lead a firm to make such changes.

6. Business and prices.

Pricing strategies, their essence, and their application in business practice. The impact of VAT on prices and business in different sectors of the economy (production, trade, services). Price regulation in network industries. Customer perception of price and factors influencing purchasing behavior and purchasing decisions. Network industries and the consequences of price regulation of their products on the economic sphere - gas, electricity, heat, water. Price regulation, state intervention in prices in selected sectors (rail transport - passenger, freight, pharmaceutical industry). Assessment of the quality of the competitive environment in Slovakia in comparison with abroad. Presentations of seminar papers from the 2nd area.

7. Cost-based pricing in the enterprise - using profit markup, price premium and return on capital.

Impact of other factors affecting pricing in a manufacturing enterprise: cost profitability, return on revenue as well as return on capital employed, VAT rate, gross and net profit, corporate tax rate, rate of levy on the reserve fund. ABC (Activity Based Costing) method - a procedure for budgeting overhead costs for activities.

Examples and case studies are aimed at calculating the selling price considering the above factors for homogeneous and diversified production.

8. Pricing in trade: factors influencing pricing in wholesale and retail trade.

The essence of the method of price calculations through the net price system, which is based on the purchase price (cost of goods), and the gross price system, which is based on the selling price, clarification of the relationship between profit and price markup (trade margin), as well as the trade cost rate in the pricing of commercial enterprises.

Pricing in selected services - transport and tourism, with a focus on cost-based pricing and the use of demand intensity.

Examples and case studies focus on the calculation of prices of goods in commercial enterprises, in services (e.g., rates per kilometer), pricing considering seasonality and the possibility of providing discounts.

9. Pricing in the trade business: factors influencing price level.

Importance of factors influencing the price level (except profit) - material costs, cost of goods, transport costs, operating costs, social and health insurance contributions, personal income tax rate.

The examples focus on the calculation of the hourly rate, which is affected by the operating costs and the effective working time of the entrepreneur in different types of trade business, followed by an analysis of the efficiency of the business (determination of the turning point - calculation of the minimum price in relation to the coverage of total costs, including levies) related to the operation of the trade.

10. Practical application of price theory in a market economy.

The project of creating a pricing strategy of a particular enterprise. Application of pricing based on costs, demand and competition. Pricing of comparable products and pricing of a new product. Logistics and its impact on pricing. Pricing in services (restaurants, tourism, transport...).

Pricing in commercial enterprises (regarding to wholesale and retail). Impact of macroeconomic indicators on prices in a particular enterprise (taxes, inflation - reflection in rental contracts).

Pricing in trading on foreign markets (tariffs, national customs policy). Pricing in a trade business - selected aspects of a specific business.

Presentations of seminar papers from the 3rd area.

11. Pricing over the product life cycle.

Analysis of the factors influencing the price level at different stages of the product life cycle. The impact of innovation on prices over the life cycle. Pricing methods and their possible applications regarding the different phases of the life cycle. Demand analysis and its impact on pricing at different stages of the life cycle.

Examples and case studies focus on the calculation of price with respect to the life cycle phase of a product in different types of enterprises and industries. Intermediate test.

12. Pricing in selected non-profit organisations regarding their financial management.

The essence of financing a selected non-profit organization. The importance of funding sources as well as the possibilities of their use. Formation of the revenue and expenditure part of the budget of the selected non-profit organisation.

Examples and case studies are focused on the pricing of the selected product - partly financed from external sources (e.g., budget, municipal contribution), partly from internal sources.

13. Pricing considering the location of the customer with respect to transport costs.

Analysis of factors influencing pricing in a geographically distant market. Specifics of pricing in foreign markets. Methods and pricing practices in a foreign market.

Examples and case studies focus on pricing practices regarding the possibility of including transport costs in the price, e.g., using average transport costs. Final evaluation.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 159

A	B	C	D	E	FX
30.19	20.13	23.9	11.32	14.47	0.0

**Lecturer:** Ing. Iveta Kufelová, PhD., doc. Ing. Nora Grisáková, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KMVaL FPM/ MMD21008/21	<b>Title of course:</b> Process Management
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week: 2 Per course: 26</b> <b>Method of study:</b> present	
<b>Number of credits:</b> 3	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KMVaL FPM/MMD21011/21-Production Management or KM FPM/MMB21008/21-Management	
<b>Requirements to complete the course:</b> 30 % continuous written work, 70 % written examination	
<b>Student workload:</b> 78 h (attendance at seminars 26 h, preparation for seminars 13 h, preparation for credit paper 13 h, preparation for examination 26 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Nowadays, it is essential to understand modern approaches of process management of enterprises. The course provides an explanation of the principles of process management, techniques and methods used in process management, as well as mastering the basics of process analysis.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• effectively use essential information about the enterprise as a business entity, its basic features, objectives, forms of associations and legal forms of business in practice,</li> <li>• critically evaluate the course and specifics of the corporate transformation process,</li> <li>• characterize the essence and evaluate the use of enterprise production factors with an impact on the enterprise's value processes,</li> <li>• propose solutions and defend conclusions or recommendations to increase the efficiency of corporate activities.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• interpret the specifics of business entities, critically evaluate the possibilities of choosing the legal form of business,</li> <li>• analyse the stages of the life cycle of a business,</li> <li>• perform basic business analyses in the field of human resources, business assets, costs,</li> <li>• perform basic business analysis in the area of corporate activities,</li> <li>• perform basic business analyses in the area of value processes.</li> </ul>	
<b>Indicative content:</b> Thematic definition of exercises: <ol style="list-style-type: none"> <li>1. Introduction</li> <li>2. The evolution of process management</li> </ol>	



3. Content and essence of process management
4. Business Process Identification
5. Business processes can be divided in several ways
6. The result of the analysis of business processes
7. Process analysis
8. Process simulation
9. Process performance management
10. Process implementation
11. Information system
12. Interim assessment - written test.
13. Summary

### **Support literature:**

#### Basic literature:

1. DŽUBÁKOVÁ, Martina - LICHNEROVÁ, Linda. Procesný manažment. Bratislava : Vydavateľstvo EKONÓM, 2012. , ISBN 978-80-225-33799.
2. ROBSON, Mike - ULAH, Philip. Praktická príručka podnikového reengineeringu. Praha: Management Press, 1998. 178 s. ISBN 80-85943-64-6.
3. ŘEPA, Václav. Podnikové procesy: Procesní řízení a modelování. 2. vydání. Praha : Grada Publishing, 2007. 281 s. ISBN 978-80-247-2252-8.
4. ŠMÍDA, Filip. Zavádění a rozvoj procesního řízení ve firmě. Praha : Grada Publishing, 2007. 293 s. ISBN 978-80-247-1679-4.
5. ZÁVADSKÝ, Ján. Procesný manažment v praxi manažéra. Banská Bystrica : EF UMB, 2004. 237 s. ISBN 80-8083-010-X.

#### Supplementary literature:

1. HAMMER, Michael - CHAMPY, James. Reengineering – radikální proměna firmy. Manifest revoluce v podnikání. 3. vydání. Praha : Management Press, 2000, 212 s. ISBN 80-7261-028-7.
2. KAPLAN, Robert S. - NORTON, David P. Balanced Scorecard: strategický systém měření výkonnosti podniku. 4. vyd. Praha : Management Press, 2005. 267 s. ISBN 80-7261-124-0.
3. SLAMKOVÁ, Eva a kol. Priemyslové inžinierstvo. Žilina : Žilinská univerzita, 1997. 198 s. ISBN 80-7100-373-5.
4. SMITH, Howard S. - FINGAR, Peter. 2003. Business Process Management: The Third Wave. Tampa : Meghan-Kiffer Press, 2003. 311 pp. ISBN 9780929652337.
5. ZÁVADSKÝ, Ján. Procesný manažment v praxi. Trnava : SP Synergia, 2004. ISBN 80-968734-8-2.

### **Syllabus:**

#### Thematic definition of exercises:

1. Introduction: the essence and characteristics of process management. In the introductory session, students will be introduced to the course content, topics for term papers and assignments, as well as the criteria for continuous assessment of their work during the semester.
2. The evolution of process management: the first wave referred to as scientific management, the second wave referred to as reengineering, the third wave of business process management. Familiarity with new trends in process management.
3. Content and essence of process management. The difference between functional and process management: The content of process management is the identification, measurement and improvement of processes. Each item of process management content contains 4 basic managerial functions. It is planning, organizing, leading and controlling.
4. Business Process Identification: A process is a system of activities that uses resources to transform inputs into outputs. The result of a process is a product - hardware, software, service or processed materials. A process can be characterized as one-time, recurring or periodic.

5. Business processes can be divided in several ways (according to Hammer, Porter, ISO standards, etc.).
6. The result of the analysis of business processes. A process map can be called a view of a company's processes from the abstract to the detailed level. With the help of a process map we can observe processes from different perspectives. The aim of a process map is to increase the clarity of processes and to better navigate through them.
7. Process analysis. It is part of the manager's daily activities. Through process analysis, we identify, analyze and define the processes that are necessary for the achievement of the company's objectives and planned outputs.
8. Process simulation: simulation is experimenting with a computer model of a real process in order to optimize it. Simulation is a support tool that helps the designer to test the effects of his decisions on a simulation model in a test environment without having to intervene in the real process. For process simulation, software tools that allow modelling and simulation of processes such as Bizagi, ARIS and others are used in practice.
9. Process performance management: measurement and evaluation of process performance includes activities that are intended to provide objective and accurate information about the progress of individual processes so that these processes can be continuously managed by their owners in order to meet all the requirements that are placed on the processes.
10. Process implementation: explanation of the steps involved in process implementation.
11. Information system. Clarification of the models implemented through ARIS: The programs of the ARIS group allow the use of different types of models, from which anyone can choose the one that best suits the requirements of a particular person, adapted to the purpose of the model used in the company.
12. Interim assessment - written test.
13. Summary: Development and content of process management. Content of process management - classification and analysis of processes. Tools and methods of process analysis. Process optimization. Process performance and efficiency. Implementation of process management. Process monitoring, measurement and improvement.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 35

A	B	C	D	E	FX
37.14	28.57	17.14	14.29	2.86	0.0

**Lecturer:** Ing. Mgr. Júlia Rakovská, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KMVaL FPM/ MMD21004/21	<b>Title of course:</b> Quality Management
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 5	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KMVaL FPM/MMD21011/21-Production Management or KPH FPM/MMC21015/21-Business Economy	
<b>Requirements to complete the course:</b> 20 % seminar paper, 80 % written exam	
<b>Student workload:</b> 130 h (attendance at lectures 26 h, attendance at seminars 26 h, elaboration of seminar work 26 h, presentation of seminar work 13 h, preparation for exam 39 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• students learn the basic theoretical knowledge in the field of quality management. As future employees of companies, they will become familiar with a comprehensive view of quality management, including the procedures for its provision, which they will use in their future professional activities</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• to effectively use essential information about quality management, its historical development, personalities, basic and new tools, process approach, quality management concepts, quality management system, implementation and certification of quality management,</li> <li>• to critically explain quality assurance procedures,</li> <li>• to characterise the essence and evaluate the use of comprehensive quality management,</li> <li>• to propose changes in business entities towards the application of quality management methods.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• to be able to interpret important terms and concepts related to quality management, critically evaluate an overview of quality development factors,</li> <li>• to analyse basic and new quality management tools and techniques,</li> <li>• to analyse quality management concepts,</li> <li>• to analyse the quality management system,</li> <li>• to analyse the implementation and certification of quality management.</li> </ul>	
<b>Indicative content:</b> Thematic definition of lectures: <ol style="list-style-type: none"> <li>1. History, development and background of quality management</li> <li>2. Comparison of quality management in the world</li> </ol>	

3. Basic methods and tools of quality management
4. New quality management methods and tools
5. Quality management improvement tools
6. Trademarks and their role in quality management
7. Process approach in quality management
8. International standardisation and ISO standards
9. Metrology in quality management
10. Total Quality Management (TQM)
11. Quality management system
12. Certification in quality management
13. Consumer protection position against poor quality

Thematic definition of exercises:

1. Quality management in the 21st century
2. Personalities in quality management
3. Changes in quality management
4. Quality management concepts
5. Normative assurance of quality management systems
6. Structure of ISO standards
7. Metrology, conformity assessment in the quality system
8. Quality assurance in the sense of TQM
9. Total quality management models
10. Economic aspects of quality management
11. Quality management system integration
12. Trends and direction of quality management
13. Quality Management and Industry 4.0

### **Support literature:**

Basic literature:

1. LEŠČIŠIN, Michal. Manažment kvality. 1. vyd. Bratislava : Vydavateľstvo EKONÓM, 2011. 262 s. ISBN 978-80-225-3290-7.
2. DŽUBÁKOVÁ, Martina. Manažment kvality: príručka pre interný audit systému manažérstva kvality. Bratislava: Vydavateľstvo EKONÓM, 2016, 106 s. ISBN 978-80-225-4243-2.
3. DŽUBÁKOVÁ, Martina - KAPUSTA, Ján - LICHNEROVÁ, Linda. Manažment kvality : vybrané metódy zlepšovania kvality. 1. vyd. Bratislava : Vydavateľstvo EKONÓM, 2011. 140 s. ISBN 978-80-225-3198-6.
4. PAULOVÁ, Iveta. Komplexné manažérstvo kvality. 3. dopln. vyd. Bratislava: Wolters Kluwer, 2018. 160 s. ISBN 978-80-8168-834-8.
5. NENADÁL, Jaroslav. Management kvality pro 21. století. Praha: Management Press, 2018. ISBN 978-80-7261-1561-2.
6. NENADÁL, Jaroslav. a kol. Moderní management jakosti: principy, postupy, metody. 1. vyd. Praha: Management Press, 2008. 377 s. ISBN 978-80-7261-186-7.

Supplementary literature:

1. LUDVÍK, Filip. Efektivní řízení kvality. Praha: Pointa, 2019. 238 s. ISBN 978-80-907530-5-1.
2. NENADÁL, Jaroslav. Systémy managementu kvality: co, proč a jak měřit?. Praha: Management Press, 2016. ISBN 978-80-7261-426-4.
3. MATEIDES, Alexander. Manažérstvo kvality : história, koncepty, metódy. Bratislava : EPOS, 2006. 751 s. ISBN 80-8057-656-4.
4. DONEY, Jeffry A. Total Quality Management (TQM): Concepts, Implementation and Applications. New York: Nova Science Publishers, Inc. 2019. 111 p. ISBN 978-1-53615-601-0.

5. SUNIL Sharma. Total Quality Management: Concepts, Strategy and Implementation for Operational Excellence. New Dehli: SAGE Publications Pvt. Ltd, 2018. 478 p. ISBN 978-9351502814.

6. DALE, B G - BAMFORD, David R, VAN, Anthony. Managing Quality : An Essential Guide and Resource Gateway. Chichester, West Sussex, United Kingdom: Wiley. 2016. 352 p. ISBN 978-1-119-13092-5.

### **Syllabus:**

Thematic definition of lectures:

#### 1. History, development and background of quality management

Individual organisations differ from each other in the way their processes are managed. This has an impact on the overall effectiveness of each organisation. In order to maintain an organisation's competitiveness, it is important to address quality issues and implement quality management, which should be a natural part of any organisation's management.

#### 2. Comparison of quality management in the world

There are differences between American and Japanese quality management. These main directions of development are linked to important events in quality management, as they laid the foundations for several methods and tools that are still implemented in companies today. The aim of this issue is a clear comparison of quality management with regard to the division according to the main directions of development in the world.

#### 3. Basic methods and tools of quality management

Quality management must ensure that individual activities are carried out objectively and that its principles are effective and efficient. This is achieved through the application of methods and tools in quality management. Seven basic tools are an essential part of the methods and tools in quality management: flow chart, cause and effect diagram, histogram, scoring chart, information gathering table, pareto diagram, control chart.

#### 4. New quality management methods and tools

The development of quality management has given rise to new quality management methods and tools. The new quality management methods and tools (affinity diagram, correlation diagram, systematic (tree) diagram, matrix diagram, matrix data analysis, PDPC diagram, network diagram) do not replace the seven basic methods and tools, but help comprehensive quality management to improve quality planning.

#### 5. Quality management improvement tools

An essential and natural part of quality management is its improvement through appropriate product and process quality improvement tools. The quality management improvement tools include Lean management, Lean production, Six Sigma, Poka - Yoke, PDCA cycle, 5 Whys, 8D, FMEA, QFD, Reengineering.

#### 6. Trademarks and their role in quality management

Trademarks belong to the group of industrial rights that are not only linked to the results of an individual's intellectual activity, but are rights linked to the use of the results of creative activity in the corporate environment, as they have potential property value and add value to the company. In contemporary business, it is important to note that the initial information about the quality of a product is already given in its trademark.

#### 7. Process approach in quality management

The process approach in the management of any organization is based on the principle of management and interaction of all processes in the organization in order to meet the set objectives. Each process must be planned, implemented, controlled and improved. The quality management system and its approach includes the area of processes, the importance of which is constantly growing due to the constant changes that lead to continuous process improvement.

#### 8. International standardisation and ISO standards

International standardisation is the provision, determination and regulation of the most appropriate solutions for repetitive tasks in terms of safety, quality and economy. In international standardisation, international and national organisations in the field of standardisation - International Organisation for Standardisation, International Electrotechnical Commission, European Committee for Standardisation, European Committee for Electrotechnical Standardization, Slovak Standards Institute - have an indispensable place.

#### 9. Metrology in quality management

Metrology activities, calibration, testing and measurement enable the creation of products, services and at the same time provide confidence in products and processes in everyday life and business relationships. The functioning of markets requires buyers and sellers to be mutually convinced of the reliability of trading partners. One way to do this is through the implementation of technical standards/norms in conformity assessment and verification/certification/testing to demonstrate compliance.

#### 10. Total Quality Management (TQM)

Total quality management is a systematic approach to management in an organization. Its main benefit is to continuously increase the value to the customer. Total quality management is a system that consists of organizational, administrative and technical procedures and methods.

#### 11. Quality management system

The quality management system is a comprehensive set of standards, regulations and standardised procedures intended to manage and organise all production and support processes in an organisation in such a way as to result in consistently and repeatedly high quality of all products and services.

#### 12. Certification in quality management

Certification is an activity of a body independent of the manufacturer and the consumer, the purpose of which is to objectively assess whether the product, but in particular the entire quality system, meets and complies with the specified requirements. Certification differs from the traditional testing function in that it does not only assess the quality of the final product (product, service), but also the overall level of all the production conditions in which the quality is produced.

#### 13. Consumer protection position against poor quality

Quality development is preferably directed towards meeting customer needs. Protecting them from poor quality is the culmination of consumer care. Protecting consumers from poor quality is an essential part of modern quality management.

Thematic definition of exercises:

##### 1. Quality management in the 21st century

Quality management in the 21st century is influenced by the intensifying competitive environment, the disappearance of natural monopolies, the digitalisation of society, the rational use of natural resources, more demanding requirements of customers who place emphasis on safety, innovation pressure, the interconnection of information systems between supplier and customer. On the basis of these facts, it is necessary to define the position and development of quality management in the 21st century.

##### 2. Personalities in quality management

Personalities have an irreplaceable place in quality management and have a significant contribution to the development and evolution of quality management. Many American experts have implemented their knowledge and approaches in Japan. Significant personalities include Deming - PDCA cycle, Juran - Juran's quality trilogy, Crosby - PAF model, Feigenbaum - TQM and others.

##### 3. Changes in quality management

Under the pressure of the competitive environment and scientific and technological development, the requirements for the quality of products, processes and enterprises have gradually changed,

which has also led to the development of quality assurance principles and tools. The aim of the problem is to present the development of quality assurance with a focus and identification of changes and factors that have occurred in quality management with the gradual evolution and have conditioned the development of new methods and tools.

#### 4. Quality management concepts

As a consequence of the development, three basic concepts of quality management have emerged in quality management. These concepts can be seen as strategic approaches that develop quality management in different environments and with different intensity.

#### 5. Normative assurance of quality management systems

The quality management standard is defined as a set of rules, procedures and requirements for the management of an organisation to ensure the quality of the end product. Standards can be considered as a basic methodological tool by which an organisation can better prepare itself for the process of implementation and subsequent certification.

#### 6. Structure of ISO standards

In recent years, building and implementing a quality management system based on ISO standards has been regarded as the basic form of quality organisation. The STN EN ISO 9000 series of standards represents one of the possible quality management systems that must adapt to changing market conditions, changing customer requirements, whether customers or end consumers of the organisation's products.

#### 7. Metrology, conformity assessment in the quality system

The quality of products has a dominant position and is a decisive factor in the development of society. The basic prerequisite for ensuring the quality of products and services is the correct, accurate and uniform evaluation of basic parameters, the choice of correct and accurate measuring instruments and methods, ensuring the basic conditions of measurement quality at the required professional level. The professional level of the personnel is a decisive factor to which primary and increased attention must be paid. These aspects, together with legislation and organisational measures, are covered by the concept of metrological assurance.

#### 8. Quality assurance in the sense of TQM

TQM (Total Quality Management) is a comprehensive management method that emphasises the management of quality in all dimensions of an organisation. In doing so, it goes beyond quality management and becomes a method of strategic management and a management philosophy for the entire organisation.

#### 9. Total quality management models

Comprehensive quality management models are found all over the world. The competitive struggle is also reflected in the drive of organisations to continuously improve quality and performance with the aim of public recognition. As in other fields, there are awards in quality management at the supranational and national levels. The Deming Prize, the Malcolm Baldrige National Quality Award, the European Quality Award, and the National Quality Award are considered to be the most important.

#### 10. Economic aspects of quality management

The economic aspects of quality management represent a wide range of issues from product economic analysis and its various methods to the overall impact of quality on the economic efficiency of production and the whole organisation. The starting point for the economic synthesis of quality are cost and price analyses.

#### 11. Quality management system integration

The integration of the quality management system represents a commitment to sustainable development in the area of customer relations, as well as in relation to the environment and occupational health and safety, management information security.

#### 12. Trends and direction of quality management

The current trends and direction of quality management focuses not only on the creation of a quality product that should satisfy the increasing demands of customers, but the priority is to benefit all stakeholders in the form of sustainable development, when we can talk about the shift of product quality to the quality of the organisation.

### 13. Quality Management and Industry 4.0

Industry 4.0 in conjunction with quality management is a journey of new and advanced technologies and innovations that will be a significant way to respond most effectively to ever-changing market demands and a way to remain competitive against fast-growing global economies. Quality management under the influence of Industry 4.0 will embrace change, it will use Industry 4.0 technologies, it will continuously evolve and change.

**Language whose command is required to complete the course:**

Slovak

**Notes:****Assessment of courses**

Total number of evaluated students: 316

A	B	C	D	E	FX
12.03	22.15	31.33	16.14	14.87	3.48

**Lecturer:** doc. Ing. Patrik Richnák, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.



## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MMC21017/21	<b>Title of course:</b> Real Estate Brokerage
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 0 / 2 <b>Per course:</b> 0 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 3	
<b>Recommended semester/trimester of study:</b> 2.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KPH FPM/MMC21007/21-Enterprise and Entrepreneurship or KPH FPM/MMC21015/21-Business Economy	
<b>Requirements to complete the course:</b> 30 % continuous written work, 70% written exam.	
<b>Student workload:</b> 78 h (participation in seminars and short presentations of experts from practice on partial outputs of seminar work – continuously 26 h, preparation for final exam 26 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• It is a comprehensive view of reality, as this commodity is met by every graduate in life, both personal and professional. It can be a search for sublease, obtaining one's own housing, or building a family house, or a professional focus in a banking institution, insurance company, financial group or even in a development company.</li> <li>• A comprehensive overview of real estate completes the broader horizon of the graduate's profile in an area such as real estate and related requirements. This is the area of structure and activity of the real estate cadaster, ownership relations related to real estate, real estate management, financing and real estate insurance, as well as easements and liens attached to real estate</li> <li>• The participant in the processing and presentation of the development project must demonstrate the skills already acquired from the project, locating the strengths and weaknesses of the project, marketing direction to the interest group of potential applicants to the economic evaluation of the development project</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• Basic terms related to real estate (real estate) based on the Civil Code, the Building Act and the Real Estate Cadaster, as well as the division and types of real estate</li> <li>• Comprehensive information on the real estate cadaster, administration and activities of the real estate cadaster, cadastral proceedings, cadastral portal, real estate records - title deed, cadastral map and geometric focus of real estate</li> <li>• A brief overview of contracts related to legal acts with real estate, contractual documents and contracts used in real estate</li> <li>• Ownership and possession of real estate, acquisition of real estate and maintenance of real estate, real estate registration, easements and liens attached to real estate</li> </ul>	

- Real estate market and real estate prices, determinants of real estate prices, participants in the real estate market, factors influencing the demand and supply of real estate, cycles in the real estate market, analyzes of the real estate market and the development of real estate prices
- Implementation and procedures for buying, selling and renting an apartment
- Financing and insurance of real estate, taxes in the real estate area, real estate management - types, function, content, administration performance and administration performance process
- Real estate activity - establishment of a real estate agency, activity, methods of management and functioning, database of clients, presentation and marketing, contracts in the activity of a real estate agency
- Development, types of development projects, participants in development projects, development team, process (phases) of development project, financing

Skill:

- Obtaining of basic knowledge about real estate (real estate), basic concepts in the real estate area, legal context - contracts used in the real estate area
- Overview of real estate ownership, real estate registration and acquisition, real estate cadaster as a central real estate register
- Pointing out specific real estate issues, such as easements and the establishment of a mortgage lien
- Procedure for the construction of a family house, land selection, permits for the implementation and use of the building, problems related to construction
- Procedure for obtaining a mortgage loan, documents, real estate appraisal, methods and principles
- Obtaining a comprehensive overview of the performance of real estate management, real estate taxes and real estate insurance

#### **Indicative content:**

Thematic definition of exercises:

1. Introduction to the subject.
2. Ownership of real estate.
3. Contracts in the real estate field.
4. Encumbrances and liens.
5. Development project 1st stage.
6. Activity of a real estate agency.
7. Real estate portals in the Slovak Republic.
8. Development project 2nd stage.
9. Implementation of the construction of a family house.
10. Real estate management.
11. Real estate financing and insurance.
12. Development project 3rd stage.
13. Final test and evaluation of development projects.

#### **Support literature:**

Basic literature:

1. KUBICA Milan a kol. Realitné maklérstvo : manažment nehnuteľností. 1. vydanie. Bratislava : KARTPRINT, 2018. 348 s. ISBN 978-80-89553-54-9.
2. KUBICA, Milan a kol. Znalectvo. 2. vyd. Praha : Wolters Kluwer, 2016, 332 s. ISBN 978-80-571-0115-4.
3. KUBICA, Milan a kol. Znalectvo – praktikum. 2. prepracované a rozšírené vydanie. Bratislava : Wolters Kluwer SR, 2019. 426 s. ISBN 978-80-571-0115-4.
4. ŠPIRKOVÁ, Daniela. Determinanty rozvoja bytového trhu na Slovensku po roku 2000. In Nehnuteľnosti a bývanie. Vedecký časopis STU v Bratislave, 2008, 3. roč., Číslo 1. ISSN 1336-944X.

5. ŠPIRKOVÁ, Daniela – ZAJACOVÁ, Jana. Trh nehnuteľností – Finančné a právne nástroje. Bratislava : Stasis, 2010. 167 s. ISBN 978-80-8565-962-7.
- Supplementary literature:
1. ANDERSEN, Bob – ANDERSEN, Luke. Residential Real Estate Development. Sydney : Lulu, 2006. 248 s. ISBN 9781847286093.
  2. PAVELEK, Andrej. Cyklus v realitnom trhu [online]. 2017. [cit. 2017-10-23]. Dostupné na internete: <<http://www.andrejparelek.sk/cyklus-v-realitnom-trhu/>>.
  3. ASOCIACE PRO ROZVOJ TRHU NEMOVITOSTI. Financování developerských projektu. Praha : ARTN, 2015.
  4. CÁR, Mikuláš. 2009. Vyber faktorov ovplyvňujúcich ceny nehnuteľnosti na bývanie na Slovensku. In Biatec [online]. 2009. [cit. 2017-10-20]. Dostupné na internete: <[http://www.nbs.sk/\\_img/Documents/PUBLIK/MU/Car09-03-Biatec.pdf](http://www.nbs.sk/_img/Documents/PUBLIK/MU/Car09-03-Biatec.pdf)>.
  5. CÍSAŘ, Jaromír. Vybrané otázky z trhu nemovistostí. Praha : Vysoká škola ekonomická v Praze, 1998. 160 s. ISBN 80-7079-690-5
  6. COLLIER, Nathan – COLLIER, Courtland – HALPERIN, Don. 2002. Construction Funding. The Process of Real Estate Development, Appraisal, and Finance. New York : John Wiley & Sons, 2002. 544 s. ISBN 978-0470037317.
  7. CORTESI, Gerald. Mastering Real Estate Principles. Chicago : Deraborn, 2003. 552 s. ISBN 0793187664I.
  8. ČAPO, Martin. Ako sa naučiť čítať realitný trh [online]. 2014. [cit. 2017-10-20]. Dostupné na internete: <<http://riesimebyvanie.sk/ako-sa-naucit-citat-realitny-trh/>>.
  9. ČERNOCH, Josef – SLABOCH, Ladislav – TOUŠEK, Stanislav Příprava a realizace investiční výstavby. Praha : Vysoká škola ekonomická v Praze, 1990. No ISBN.
  10. ČSOB. Projektové financování [online]. [cit. 2017-11-10]. Dostupné na internete: <<https://www.csob.cz/portal/bankcz/cz/Firmy/Korporace-Institute/Sluzby-a-produkty/Projektove-financovani/default.htm>>.
  11. GADDY, Wade E. – HART, Robert E. Real Estate Fundamentals. 6P. Chicago : Dearborn Trade Pub, 2000. 333 s. ISBN 978-0793135059.
  12. ĎURECH, Richard. Teoretické vymedzenie realitného trhu [online]. [cit. 2017-11-10]. Dostupné na internete: <<http://www.derivat.sk/files/2013%20vedecky%20seminar/Durech.pdf>>.
  13. DVOŘÁK, Petr. Bankovníctví. Praha : Vysoká škola ekonomická v Praze, 1998. 341 s. ISBN 80-7079-585-9.
  14. GOODMAN, Richard A. Economics of Housing Markets. London : Harwood academic publisher, 2011. 160 s. ISBN 9780415269742.
  15. HEJHÁLEK, Jiří. Domy s takmer nulovou spotrebou energie povinne od roku 2020 [online]. 2010. [cit. 2017-08-08]. Dostupné na internete: <<http://www.istavebnictvo.sk/clanky/domy-s-takmer-nulovou-spotrebou-energie-povinne-od/>>.
  16. HOCHÉLOVÁ, Andrea. Predaj nehnuteľností a s nám spojená daňová a odvodová povinnosť fyzickej osoby [online]. 2017. [cit. 2017-11-10]. Dostupné na internete: <<https://www.sora.sk/predaj-nehnutelnosti-a-s-nim-spojena-danova-a-odvodova-povinnost-fyzickej-osoby>>.
  17. HOSACK, Walter. M. 2001. Land Development Calculations. New York : McGraw Hill, 2001, 588 s. ISBN 978-0071603218.
  18. IVANIČKA, Koloman a kol. Trh nehnuteľností a developerský proces. Bratislava : STU, 2007. 199 s. ISBN 978-80-227-2661-0.
  19. IVANKOVÁ, Lubomíra. Domov ako náš najcennejší majetok [online]. 2012. [cit. 2017-11-10]. Dostupné na internete: <<https://www.poistenie.sk/domov-ako-nas-najcennejsi-majetok>>.
  20. MILES, Mike E. – BERENS, Gayle – WEISS, Marc. Real Estate Development Principles and process. 3rd ed. Washington, D. C. : ULI, 2000, 576 s. ISBN 978-0874209716.

21. NBS. 2017. Ceny nehnuteľností na bývanie podľa typu bytu a domu [online]. 2017. [cit. 2017-11-10]. Dostupné na internete: <<https://www.nbs.sk/sk/statisticke-udaje/vybrane-makroekonomicke-ukazovatele/ceny-nehnutelnosti-na-byvanie/ceny-nehnutelnosti-na-byvanie-podla-typu-bytu-a-domu>>.
22. SHUTTERSTOCK, Pravda, NBS. [cit. 2017-11-21]. Dostupné na internete: <<https://spravy.pravda.sk/ekonomika/clanok/427441-ceny-bytov-su-na-vrchole/>>.
23. SUCHÝ, Daniel 2017. Najväčší developeri: Pozrite si, kto postavil najviac bytov [online]. 2017. [cit. 2017-11-10]. Dostupné na internete: <<https://reality.etrend.sk/byvanie/najvacsi-developeri-pozrite-si-kto-postavil-najviac-bytov.html?split=all>>.

### **Syllabus:**

Thematic definition of exercises:

1. Introduction to the subject, acquaintance of students with the conditions for obtaining credit. Definition of basic concepts in the field of real estate, division of topics into development projects and determination of individual stages of the project, deadlines and especially the structure of the project and its main requirements
2. Ownership of real estate, real estate cadastre and real estate registration. History and valid legislation related to real estate (cadastral law), classification of real estate, content of cadastre, administration and activity of real estate cadastre, cadastral proceedings, administrative fees, requisites for a proposal to deposit in the real estate cadastre, cadastral portal, title deed and cadastral map.  
Ownership and possession of real estate in personal ownership, cooperative and other types.
3. Contracts in the real estate field, contract as a legal act and requisites, purchase contract, lease contract, brokerage contract, donation contract (influence of donation on inheritance), mandate contract  
Contracts in real estate are given lectures by a lawyer from a development company
4. Encumbrances and liens - encumbrance of real estate. The easement is related only to real estate, types of easements, division and duration, origin and extinction of easement, impact on the value of real estate. Pledge, origin and assertion of a receivable secured by real estate  
Protection zones related to the use of real estate
5. Development project 1st stage - control of ongoing outputs of individual working groups.  
Project presentation, location, property relations, transport connections, strengths and weaknesses of the project,
6. Activity of a real estate agency - establishment and origin of a real estate agency, categorization of real estate agencies, division and method of activity of a real estate agency. Real estate broker - recruitment and selection, remuneration, data databases, promotion and strategy of activities
7. Real estate portals in the Slovak Republic, software support for real estate agencies.  
Professional associations in Slovakia and in the world. Economic recalculations of real estate agency activities, margins, patterns of conversions and revenues, types of real estate agency costs. Real estate market participants, cycles in the real estate market, analysis of real estate price developments
8. Development project 2nd stage - control of ongoing outputs of the marketing part. Listed individual marketing strategies of the project, evaluation of the benefits of marketing and a proposal for improvement
9. Implementation of the construction of a family house, selection of building land, zoning plan and its concept. The nature of the land, factors and limits affecting the value, followed by the choice of a family house. Character of a family house, types of family houses, advantages and disadvantages of individual types, built-up area and accessories, energy certificate, project documentation and construction implementation

10. Real estate management, management companies, their activities, function and form of business. Rights and obligations of apartment owners, standard performance of administration and duties of the administrator. Analysis of possible conflicts and their resolution
11. Real estate financing and insurance. Individual forms of financing - building savings, mortgage loan and financing from the State Housing Development Fund. Real estate insurance, obligation and benefits of insurance
12. Development project 3rd stage - control of ongoing outputs, economic outputs of the development project, project evaluation, especially economic efficiency Yield - decisive indicator of profitability of the development project
13. Final test and evaluation of development projects.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 70

A	B	C	D	E	FX
60.0	35.71	1.43	2.86	0.0	0.0

**Lecturer:** Ing. Milan Kubica, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KPH FPM/ MMC21006/21	<b>Title of course:</b> Sales Strategy
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Lecture / Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week:</b> 2 / 2 <b>Per course:</b> 26 / 26 <b>Method of study:</b> present	
<b>Number of credits:</b> 6	
<b>Recommended semester/trimester of study:</b> 1.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KPH FPM/MMC21007/21-Enterprise and Entrepreneurship or KMr OF/MOA21148/21-Marketing or KPH FPM/MMC21015/21-Business Economy	
<b>Requirements to complete the course:</b> 30 % seminar project, 70 % final written exam	
<b>Student workload:</b> 156 h ((participation in lectures 26 h, participation in seminars 26 h, preparation of seminar projects 34 h, preparation for final exam 70 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• Students will gain knowledge of the sales strategy as the part of corporate strategy, variants, relations, consequences and the process of its creation and implementation in the company; on complex analytical methods used in the process of creating a sales strategy, as well as on specific methods of sales and marketing engineering, esp. quantitative responsive models but also semi-quantitative and qualitative methods.</li> <li>• Students will also learn methods and process of evaluating already implemented sales strategies, necessary for creating a comprehensive system, enabling feedback and continuous progress in this field.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• Ability to synthesize the knowledge gained from different courses within the study program and to apply this knowledge in solving specific business cases related to sales strategy, esp. through solving partial but also complex case studies and seminar projects.</li> <li>• Ability to identify, analyze and critically assess the problems of business practice in the field of sales strategy in accordance with the assigned task.</li> <li>• Ability to set goals of a practical solution, systematize the necessary data and information, use appropriate methods, formulate proposals and conclusions.</li> <li>• Creating a presentation of the solution to the assigned task from the field of sales strategy, using available IT solutions, and the ability to answer questions in a qualified and independent manner.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• Students are able to define the market position of the company and on its basis to choose the appropriate type of sales strategy that should be implemented.</li> </ul>	

- To manage the creation of a chosen type of sales strategy (starting with the analysis of the current position, formulation of tasks, and choosing proper tools).
- To use progressive software solutions to support qualified strategic managerial decision-making process.
- To apply complex analytical methods and specific methods of sales and marketing engineering, esp. quantitative responsive models but also semi-quantitative and qualitative methods.
- To apply forecasting models and in-depth analytical tools, allowing not only to analyze past developments and the current state, but also to analyze current trends and predict future sales.
- To evaluate the effectiveness of implemented sales strategy.

**Indicative content:**

Thematic definition of lectures:

1. Concept and Context of Sales Strategy. Classification of Sales Strategies. The Process of Creating a Sales Strategy.
2. Sales & Marketing Engineering and Market Analysis as a Starting Point for a Successful Sales Strategy.
3. Consumer Behavior in B2C Markets as a Factor Influencing The Sales Strategy.
4. Consumer Behavior in B2B Markets as a Factor Influencing The Sales Strategy.
5. Customer-Centric Sales Strategies.
6. Competitive Analysis and Types of Competitive Sales Strategies.
7. Types of Competitive Sales Strategies.
8. Product-Centric Sales Strategies.
9. Sales strategies focused on marketing communication - part I.
10. Sales strategies focused on marketing communication - part II.
11. Sales strategies focused on distribution – part I.
13. Sales strategies focused on distribution – part II.
14. Evaluation of sales strategies.

Thematic definition of exercises:

1. Methodology of basic approach to sales & marketing analysis - SWOT.
2. Basic indicators of quantitative market analysis and applications.
3. Customer choice models and applications.
4. Different ways of approaching customers.
5. Industry analysis, indicators allowing the evaluation of market / industry attractiveness and company's internal strength.
6. Presentations of seminar projects.
7. Sales strategies focused on market share.
8. Case studies focused on designing and launching a new product and forecasting its sales.
9. Situational analysis for the purpose of marketing communication strategy.
10. Designing and budgeting the communication mix.
11. Selecting distribution routes, choosing the distribution strategy, and modifying selected distribution routes - practical applications.
12. Presentations of seminar projects.
13. Evaluation of assignments, harvesting value from sales strategy course.

**Support literature:**

Basic literature:

1. MAJTÁN, Štefan a kol.: Odbytová stratégia. Bratislava : Vydavateľstvo Sprint2, 2013. 280 s. ISBN 978-80-89393-92-3.
2. GRANČIČOVÁ, Katarína - HRUŠOVSKÁ, Dana - ŠTETKA, Peter. Odbytová stratégia. Praktikum. Bratislava: Vydavateľstvo Ekonóm, 2018. 214 s. ISBN 978-80-225-4560-0.

3. PORTER, Michael. Competitive Strategy: Techniques for Analyzing Industries and Competitors. New York : The Free Press, 1980. 396 s. ISBN 9780029253601.
4. LILIEN, Gary L. - RANGASWAMY, Arwind, - DE BRUYN, Arnaud. Principles of Marketing Engineering and Analytics, 3rd Edition. DecisionPro, Inc., 2018. 328 s. ISBN 978-0985764821.
5. LILIEN, Gary L. - KOTLER, Philip - MOORTHY, Sridhar. K. Marketing Models. Prentice Hall, 1991. 803 s. ISBN 978-0135446447.

Supplementary literature:

1. KOTLER, Philip - KELLER, Kevin L. 2017. Marketing management. 2017. ISBN 978-0-13-385646-0.
2. KOTLER, Philip - KELLER, Kevin L. 2016. Marketing management. India : Pearson India Education Services Pvt. Ltd., 2016. ISBN 978-93-528-6880-3.
3. BÁRTOVÁ, Hilda – BÁRTA, Vladimír – KOUDELKA, Jan. 2007. Chování spotřebitele a výzkum trhu. Praha : Vysoká škola ekonomická v Praze, Nakladatelství Oeconomia, 2007. 243 s. ISBN 978-80-245-0778-1.
4. Enginius: Marketing Engineering Online. Dostupné na internete: <https://www.enginius.biz/>
5. ŠLOSÁR, Róbert - MAJTÁN, Štefan - ŠTETKA, Peter - GRISÁKOVÁ, Nora. Vizualne podnety a rezponzívne správanie spotrebiteľov. 1. vydanie. Praha : Wolters Kluwer ČR, 2019. 213 s. ISBN 978-80-7598-573-6.
6. ŠTETKA, Peter - GRISÁKOVÁ, Nora - KINTLER, Jakub - HRUŠOVSKÁ, Dana. Faktory difúzie produktovej inovácie. 1. vydanie. Praha : Wolters Kluwer ČR, 2019. 197 s. ISBN 978-80-7598-629-0.
7. ŠTETKA, Peter - MAJTÁN, Štefan. Referenčný rámec spotrebiteľa naprieč kultúrami. 1. vyd. Bratislava : Vydavateľstvo EKONÓM, 2014. 149 s. ISBN 978-80-225-4010-0.
8. EVERETT, Rogers M. Diffusion of Innovations, 5th Edition. Free Press, 518 p. ISBN 978-0743222099.
9. USUNIER, Jean-Claude – LEE, Julie Anne. Marketing Across Cultures, 6th Edition. Pearson, 2012. 478 s. ISBN 978-0273757733.
10. HOJDIK, Vladimír - HRUŠOVSKÁ, Dana - GRANČIČOVÁ, Katarína. Reputácia nielen v kontexte eko-inovácií: možnosti merania a hodnotenia reputácie a online reputácie. 1. vydanie. České Budějovice : Vysoká škola evropských a regionálných študií, 2020. 159 s. ISBN 978-80-7556-078-0.

### Syllabus:

Thematic definition of lectures:

1. Concept and Context of Sales Strategy. Classification of Sales Strategies. The Process of Creating a Sales Strategy.

Content of the sales strategy, and its interdisciplinary links. The place of the sales strategy in the structure of business strategies. The process of creating a sales strategy. SWOT analysis as a broad-spectrum method of basic approach to sales & marketing analysis. Overview of follow-up methods - deepening the results of SWOT analysis. Dimensions of modern sales & marketing approaches and strategies.

2. Sales & Marketing Engineering and Market Analysis as a Starting Point for a Successful Sales Strategy.

Managerial decision-making in the context of sales strategies, software support in choosing proper sales strategies, analytical tools, quantitative and qualitative methods, types of models, responsive models, forecasting models, benefits and limitations of these models, principles and examples of applying sales & marketing engineering methods and models.

3. Consumer Behavior in B2C Markets as a Factor Influencing The Sales Strategy.

Specifics of B2C markets. Factors influencing consumer behavior in B2C markets. Types of consumer behavior and customer purchasing decisions in B2C markets. Current trends in consumer behavior. Differences in consumer behavior in global and local markets.



#### 4. Consumer Behavior in B2B Markets as a Factor Influencing The Sales Strategy.

Specifics of B2B markets. Types of B2B markets. Specifics of consumer behavior in B2B markets – producers, resellers, government, and institutions market. Customer preferences, product / brand attributes, simple and multinomial choice models, analysis of elasticity of customers preferences. Current trends in consumer behavior in B2B markets. Neuromarketing and its use in customer-centric sales strategies (lecture provided by an external partner).

#### 5. Customer-Centric Sales Strategies.

Positioning strategy. Customer relationship management. Customer needs, purchasing process, approaches to measure the customer value (objective, perceptions-based and behavioral), relations: costs – price - value, customer valuation methods, esp. CLV analysis (Customer Lifetime Value), RFM (Recency, Frequency, Monetary Value) model, etc.

#### 6. Competitive Analysis and Types of Competitive Sales Strategies.

Competitive analysis as a starting point for creating a competitive strategy. Basic competitive strategies - cost leadership, differentiation, and focus strategy. Competitive intelligence.

#### 7. Types of Competitive Sales Strategies.

Some other selected types of competitive sales strategies - market share strategies, strategies differentiated according to market position, strategies based on the product / market matrix, strategies based on the time factor and the globalization factor. Possibilities of using software solutions in the process of creating a competitive strategy, perception maps, preference maps, JointSpace maps, changes in market share caused by changes in perceptions of product / brand attributes.

#### 8. Product-Centric Sales Strategies.

Product design. Strategies for developing and launching a new product. Strategies in other phases of the product life cycle. Modeling consumers response using Conjoint analysis. Launching a new product on the market. Forecasting models: model ASSESSOR, Bass model. Use of analogy in forecasting future sales.

#### 9. Sales strategies focused on marketing communication - part I.

Choosing elements of marketing communication - specifics of sales strategies in advertising, promotion, public relations, direct marketing, and personal sales. Changes in the marketing environment and its impact on the form of marketing communication. Components of marketing communication and importance of these components in the communication mix.

#### 10. Sales strategies focused on marketing communication - part II.

The process of creating a marketing communication strategy. Current trends and specific forms of marketing communication. Online marketing communication, possibilities of measuring and evaluating its effectiveness (lecture provided by an external partner).

#### 11. Sales strategies focused on distribution – part I.

12. Characteristics of distribution routes and distribution entities. Choosing a distribution channel.

#### 13. Sales strategies focused on distribution – part II.

Distribution system. Types of distribution strategies and their characteristics. Current trends and future of distribution channels and distribution strategies. Direct Marketing. E-commerce.

#### 14. Evaluation of sales strategies.

Approaches to measuring sales & marketing performance. Sales & marketing audit. Current approaches and developments in the field of marketing performance evaluation. KPI's (Key Performance Indicators).

Thematic definition of exercises:

1. Methodology of basic approach to sales & marketing analysis - SWOT. Assignment of seminar project from the field of sales & marketing analysis. Adapting the seminar project to different conditions - types of companies, industries, markets, etc.

2. Basic indicators of quantitative market analysis and applications - market potential, market capacity, market saturation. In-depth methods of sales & marketing analysis. Application using the software Marketing Engineering for Excel or Enginius.
3. Customer choice models and applications. Preference elasticity analysis using the Multinomial Logit Model and solving it in ME>Excel or Enginius.
4. Different ways of approaching customers. CLV (Customer Lifetime Value) analysis using ME>Excel or Enginius, and RFM (Recency, Frequency, Monetary Value) model.
5. Industry analysis, indicators allowing the evaluation of market / industry attractiveness and company's internal strength. Methodology for finding a competitive advantage based on differences. Market segmentation - applications (segmentation basis, descriptors, profiles, etc.) and classification. Targeting, up-selling, cross-selling. Application of segmentation and classification using the ME>Excel software or Enginius. Using dendrogram to choose the number of segments according to the loss of information.
6. Presentations of seminar projects. Learning and using presentation and communication skills. Getting feedback.
7. Sales strategies focused on market share. Portfolio analysis, positioning strategies. Application of ME>Excel / Enginius software to create perception maps, preference maps, JointSpace map, and to find the optimal mix of attributes, which is maximizing the market share. GE McKinsey matrix.
8. Case studies focused on designing and launching a new product and forecasting its sales. Using ME>Excel / Enginius to prepare the Conjoint analysis, and to use Bass model, model ASSESSOR, and MS Excel Solver to forecast future sales.
9. Situational analysis for the purpose of marketing communication strategy. Basic components of the communication mix and its use. Assignment of a seminar project focused on creating optimized marketing communication mix. Discussing current trends in marketing communication.
10. Designing and budgeting the communication mix. Applying ADBUG decision-making model to optimize the marketing communication's budget using ME>Excel / Enginius.
11. Selecting distribution routes, choosing the distribution strategy, and modifying selected distribution routes - practical applications. Optimizing the CALLPLAN system using ME>Excel / Enginius.
12. Presentations of seminar projects. Learning and using presentation and communication skills. Getting feedback.
13. Evaluation of assignments, harvesting value from sales strategy course.

**Language whose command is required to complete the course:**

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 462

A	B	C	D	E	FX
9.31	23.59	34.63	26.41	5.63	0.43

**Lecturer:** Ing. Katarína Grančíčová, PhD., Ing. Dana Hrušovská, PhD., Ing. Bc. Peter Štetka, PhD., doc. PhDr. Peter Dorčák, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the

delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.

## DESCRIPTION OF COURSE

<b>University:</b> University of Economics in Bratislava	
<b>Faculty:</b> Faculty of Business Management	
<b>Course code:</b> KMVaL FPM/ MMD21005/21	<b>Title of course:</b> Supply Chain Management
<b>Type, load and method of teaching activities:</b> <b>Form of course:</b> Practical <b>Recommended load of course ( number of lessons ):</b> <b>Per week: 2 Per course: 26</b> <b>Method of study:</b> present	
<b>Number of credits:</b> 4	
<b>Recommended semester/trimester of study:</b> 4.	
<b>Degree of study:</b> II.	
<b>Prerequisites:</b> KMVaL FPM/MMD21002/21-Logistics or KMVaL FPM/MMD21011/21-Production Management	
<b>Requirements to complete the course:</b> 30 % semester project and its presentation, 70 % written exam	
<b>Student workload:</b> 104 h (attendance at seminars 26 h, preparation for seminars, preparation of semester project and presentation 26 h, preparation for exam 52 h)	
<b>Teaching results:</b> <b>Knowledge:</b> <ul style="list-style-type: none"> <li>• A comprehensive look at the nature and creation of the supply chain, its management, active and passive elements, their role and importance in the supply chain, outsourcing in supply chain management, reasons, advantages versus disadvantages, material management, and warehousing in the supply chain, transport in the supply chain, information flows and technologies in the supply chain, green and reverse logistics, integrated supply chain.</li> </ul> <b>Competence:</b> <ul style="list-style-type: none"> <li>• effectively use essential information about the supply chain, its management, its objectives and tasks in B2B and B2C,</li> <li>• critically evaluate the specifics of logistics activities and processes with an emphasis on the supply chain,</li> <li>• characterize the nature and evaluate the use of active and passive elements in the supply chain,</li> <li>• propose solutions and justify conclusions or recommendations regarding the optimization of the supply chain.</li> </ul> <b>Skill:</b> <ul style="list-style-type: none"> <li>• interpret the specifics and impact of logistics processes and activities within the supply chain, critically evaluate the possibilities of optimizing the supply chain,</li> <li>• analyze the methods and tools of the supply chain of a business entity,</li> <li>• perform basic analyses of logistics processes within an integrated supply chain,</li> <li>• perform basic analyses of the supply chain of a business entity.</li> </ul>	
<b>Indicative content:</b> Thematic definition of exercises: 1. The position and role of logistics in supply chain management	

2. The essence of the supply chain in the enterprise
3. Supply chain formation
4. Supply chain management
5. Outsourcing in supply chain management
6. Materials management and warehousing in supply chains
7. Transport in supply chains
8. Information flows and technology in supply chains
9. Green supply chain
10. Reverse supply chain
11. Integrated supply chain management
12. Presentation of the experience of the representative of the economic practice I.
13. Presentation of the experience of the representative of the economic practice II.

### **Support literature:**

#### Basic literature:

1. DUPAL, Andrej. Logistika. Bratislava : Sprint 2, 2018. 287 s. ISBN 978-80-89-710-44-7.
2. RATHOUSKÝ, Bedřich – JIRSÁK, Petr – STANĚK, Martin. Strategie a zdroje SCM. Praha : C. H. Beck, 2017. 272 s. ISBN 9788074006395.
3. CHRISTOPHER, Martin. Logistics & Supply Chain Management. 5th edition. Harlow : Pearson Education Limited, 2016. 495 pp. ISBN 978-1-292-08379-7.
4. MANGAN, John – LALWANI, Chandra – BUTCHER, Tim. Global Logistics and Supply Chain Management. Chippenham, Wiltshire : Antony Rowe Ltd, 2008. 372 pp. ISBN 978-0-470-06634-8.
5. PERNICA, Petr. Logistika (Supply Chain Management) pro 21. století. 1. - 3 díl. Praha : Radix, 2005. 1698 s. ISBN 80-86031-59-4.

#### Supplementary literature:

1. DUPAL, Andrej et al. Manažment výroby. Bratislava : Sprint 2, 2019. 365 s. ISBN 978-80-89710-50-8.
2. DUPAL, Andrej - MAREČKOVÁ, Zuzana. Vplyv zelenej a reverznej logistiky na tvorbu a ochranu životného prostredia. Bratislava : Vydavateľstvo EKONÓM, 2011. 119 s. ISBN 978-80-225-3193-1.
3. SIXTA, Josef – MAČÁT, Václav. Logistika teorie a praxe. Brno : CP Books, 2005. 315 s. ISBN 80-251-0573-3.
4. DUPAL, Andrej – BREZINA, Ivan. Logistika v manažmente podniku. Bratislava : Sprint vfra, 2006. 326 s. ISBN 80-89085-38-5.
5. MYERSON, Paul. Lean Supply Chain and Logistics Management. Ebook USA: The McGraw-Hill Companies, 2012. 334 pp. ISBN 978-0071766265.
6. MYERSON Paul, A. Supply Chain and Logistics Management Made Easy: Methods and Applications for Planning, Operations, Integration, Control and Improvement, and Network Design. Old Tappan : Pearson Education, Inc. 2015. 353 pp. ISBN 978-0-13-399334-9.
7. BOWERSOX, Donald, J. Supply Chain Logistics Management. New York : McGraw-Hill, 2012. 544 pp. ISBN 9780071326216.
8. VAN WEELE, Arjan J. Purchasing and Supply Chain Management. London : Cengage Learning EMEA, 2014. 250 pp. ISBN 9781408088463.
9. RICHARDS, Gwynne – GRINSTED, Susan. The Logistics and Supply Chain Toolkit. 2nd edition. London : Kogan Page, 2016. 400 pp. ISBN 9780749475574.
10. AKKÜÇÜK, Ulas. Ethical and Sustainable Supply Chain Management in a Global Context. Hershey : IGI Global, 2019. 350 p. ISBN 9781522589709.

### **Syllabus:**

Thematic definition of exercises:

### 1. The position and role of logistics in supply chain management

The essence and role of logistics in the supply chain management of a company and its definition on the basis of case studies. The importance and necessity of logistics in enterprise supply chains in practice, the strategic advantage of applying optimal logistical activities in integrated supply chains. Identification and definition of project phases and, on the basis of the above steps, the elaboration of practical projects on specified topics in supply chain management.

### 2. The essence of the supply chain in the enterprise

Definition and essence of the supply chain in the enterprise. The supply chain represents the application of logistics to the management of business processes. It integrates the processes ensuring the movement of materials, semi-finished goods, products, and services from the acquisition of raw materials to final consumption. Supply chain concept. Tangible and intangible aspects of the supply chain. Definition of active and passive elements in the supply chain.

### 3. Supply chain formation

Supply chain formation and its links. Types of supply chains (SCH). Basic principles and infrastructure of SCH. Flexibility is the most strategically important required characteristic of supply chains. To achieve high flexibility, it is necessary to remove redundant links and operations from the chain and then align the activities of all active elements with passive ones. Classification and conceptualization of the context regarding the nature and formation of the supply chain, on the main object of investigation.

### 4. Supply chain management

Assumptions, components, links of logistics management that make up an effective logistics system. Basic factors that have a direct impact on supply chain management. The importance of information flows and their relation to supply chain management. Presentation of the links and practical explanation of the components and links of logistics management in the form of project work.

### 5. Outsourcing in supply chain management

Part of SCH is the need to outsource logistics activities. Clarification of the main reasons for outsourcing logistics activities, advantages, disadvantages and benefits of its implementation. The most commonly allocated logistics activities within SCH. Logistics centers - logistics service providers within SCH. Main functions of logistics centers and their services. Characteristics of logistics outsourcing levels 1PL - 5PL, LLP - Lead Logistics Provider.

### 6. Materials management and warehousing in supply chains

Characteristics and content of the material flow. Material flow objective in SCH. Warehouse functions. Essence, logistics operations, procurement, purchasing, supply, warehousing processes in the supply chain. Types of warehouses in SCH. The technology used in warehousing in SCH. Methods of warehousing in SCH. Classification of warehouses and conceptualization of the context regarding the nature and formation of material management and warehousing in the supply chain of an enterprise.

### 7. Transport in supply chains

Transport is of great importance and is the most important component in the logistics system. Topics include the functions of transport, modes of transport, their advantages disadvantages, transportation, alternative fuels and infrastructure, new trends and innovations in the transport of logistics chains in the context of Industry 4.0. Combined transport terminals, combined, multimodal and intermodal transport, intermodal transport unit.

### 8. Information flows and technology in supply chains

Information is a decisive and key factor towards integrated logistics management. IT connects suppliers, manufacturers, distributors and customers through an appropriate information system in order to achieve optimal productivity, overall satisfaction and good relations at the lowest possible cost. Information in the enterprise is a valuable commodity in logistics systems, enabling

the location, size and other characteristics of deliveries to be determined. Definition of LIS. The role of IT in SCH. The technology used in SCH in the context of Industry 4.0.

#### 9. Green supply chain

We will focus on input of supply chain management and strategies that reduce the negative energy footprint of logistics operations on the environment. On the creation, goals, objectives, challenges, opportunities, requirements of green supply chains. On the emergence of the so called "green consumer", not only the end customer but also industrial customers within B2B. Main standards: reducing externalities of freight transport, urban logistics, reverse logistics, corporate environmental strategies towards logistics and green supply chain.

#### 10. Reverse supply chain

The topic deals with the provision of reverse material, financial and information flow from the consumer, through the supplier back to the manufacturer across the supply chain, in the form of claims for defective or unwanted or unconsumed goods, defective products (e.g. recall of defective products from the market by batch - food, medicines, etc.), as well as the return of returnable transport packaging (crates, pallets, etc.). Emphasis is placed on the recycling of the municipal and industrial waste in order to meet the environmental requirements of the legislation, recycling of materials, defective goods and non-renewable sources of raw materials.

#### 11. Integrated supply chain management

Characteristics of the internal and external, horizontal and vertical dimensions of integrated SCH. In the linking of purchasing and supply processes with production and sales inside the enterprise (internal integration). The link between the company (final producer) and its suppliers and the distribution and trading links, up to the end customers of the SCH, extending also to the return flows of advertised or unsold goods and the flows of packaging and waste for recycling or disposal (external integration). Synthesis and summary of the results of the solved projects on selected topics in supply chain management. Definition of basic attributes, factors influencing supply chain management. Definition and identification of key benefits in the optimization of corporate or integrated supply chains.

#### **Language whose command is required to complete the course:**

Slovak

#### **Notes:**

#### **Assessment of courses**

Total number of evaluated students: 10

A	B	C	D	E	FX
30.0	50.0	20.0	0.0	0.0	0.0

**Lecturer:** Ing. Brigita Boorová, PhD.

**Date of the latest change:** 08.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme doc. Ing. Vladimír Bolek, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Helena Majdúchová, CSc., Person responsible for the delivery, development and quality of the study programme prof. Ing. Andrej Dupal', CSc., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Joniaková, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Eduard Hyránek, PhD., Guarantor prof. Ing. Helena Majdúchová, CSc.