# DESCRIPTION OF COURSE

**University:** University of Economics in Bratislava

**Faculty:** Faculty of Economic Informatics

| **Course code:** KÚA FHI/IIE21720/21 | **Title of course:** Academic writing in Accounting |
|---|---|

**Type, load and method of teaching activities:**
**Form of course:** Seminar
**Recommended load of course ( number of lessons ):**
**Per week:** 2 **Per course:** 26
**Method of study:** present

**Number of credits:** 9

**Recommended semester/trimester of study:** 3., 4..

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**
70 % individual assignment
30 % oral/written final exam

**Student workload:**
Participation in consultations 26 h.
Preparation for consultations 60 h.
Preparation of individual assignment 74 h.
Preparation for the exam 74 h.

**Teaching results:**
The aim of this course is:
Academic writing is an essential skill for all academics. It is therefore very important for beginning researchers to master the principles of effective academic writing so that the results of their research can be communicated to the academic community as well as to the general public.
The aim of this course is to provide a practical guide to key aspects of academic writing with a focus on accounting, auditing and reporting. The graduate of the course will obtain:
After completing the course, students should acquire:
1. Knowledge and understanding:
The graduates of the course obtain the overview of leading scientific journals focused on accounting, auditing and reporting, deepen their insights of general topics that fall into this category and expand their knowledge of the principles of academic writing.
2. Practical competencies:
The graduate will acquire the knowledge and skills necessary for the effective presentation of the results of his/her research in the field of accounting in the form of a scientific publication.
3. Skills:
The graduate is able to formulate a research problem and hypotheses. He/she will learn how to properly structure a scientific article and write a literature review (search, analysis, summary and synthesis). The graduate will also be able to appropriately present the results of his/her work and justify the choice of research methods.

**Indicative content:**
Introduction to accounting research and an overview of leading academic journals in this field. Formulation of research topic, goals and hypotheses. Effective structure of a scientific article.

Development of a conceptual framework. Literature review: search, analysis, summary and synthesis of literature. Presentation of research methods. Citations and reference sources. Use of English in academic writing.

**Support literature:**

1. Bednárová, M., Bonsón, E. (2015),” YouTube Sustainability Reporting: Empirical Evidence from Eurozone-Listed Companies”, Journal of Information Systems. (Journal of American Accounting Association), Vol. 29, No. 3, pp. 35-50.
2. Bonsón, E., Bednárová, M. (2019), “Blockchain and its implications for Accounting and Auditing“, Meditari Accountancy Research, Vol. 27, No. 5, pp. 725-740 (SJR: Q2).
3. Bonsón, E., Bednárová, M. (2015), “CSR Reporting Practices of Eurozone Companies”, Revista de Contabilidad - Spanish Accounting Review, Vol. 18, No. 2, pp. 182-194.
4. Brennan, N.M. (2018). 100 research rules of the game. How to make your research world class; how to successfully publish in top international refereed journals. Accounting, Auditing & Accountability Journal, Vol. 32, No. 2, pp. 691-706.
5. Cooper, D. R., Schindler, P. S. (2008). Business Research Methods. (10. vydanie). New York : McGraw-Hill/Irwin, 2008. 746 s. ISBN: 978-007—126333-7.
6. Dobbersteinová, J., Hudecová, S., Stožická, Z. (2019). Sprievodca svetom vedeckého publikovania. Bratislava : CVTI, 2019. ISBN978-80-89965-17-5.
7. Ecarnot, F., Seronde, M.F., Chopard, R., Schiele, F., Meneveau, N. (2015). Writing a scientific article: A step-by-step guide for beginners. EGM, 6. pp. 573-579.
8. C. George Thomas. Research Methodology and Scientific Writing (2nd Edition). ANE Books India.
9. Sandercock, P. M. (2012). How to write and publish a scientific article. Guest editorial. Can. Soc. Forensic Sci. J. Vol. 45, No. 1, pp. 1-5.

**Syllabus:**

1. Introduction to accounting research and an overview of leading academic journals in this field.
2. Formulation of a research topic: how to choose an interesting topic, presenting the main idea and an argument.
3. - 4. Effective structure of the research article: title, abstract, introduction, methods, results, discussion and conclusions.
5. Development of a conceptual framework.
6. - 7. Literature review: identification of relevant library resources and databases, effective search strategy, literature analysis, summary and synthesis.
8, - 9. Presentation of research methods: presentation and justification of data collection techniques and explanation of data analysis techniques.
10. - 11. Management of citations and reference sources.
12. - 13. Use of English in academic writing.

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

**Notes:**

**Assessment of courses**
Total number of evaluated students: 25

| A | B | C | D | E | FX |
|---|---|---|---|---|---|
| 96.0 | 4.0 | 0.0 | 0.0 | 0.0 | 0.0 |

**Lecturer:** Ing. Michaela Bednárová, BA (Hons), PhD., prof. Ing. Mgr. Renáta Pakšiová, PhD.

**Date of the latest change:** 17.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD.

# DESCRIPTION OF COURSE

**University:** University of Economics in Bratislava

**Faculty:** Faculty of Economic Informatics

| **Course code:** KF NHF/INB21304/21 | **Title of course:** Applied Corporate Finance |
|---|---|

**Type, load and method of teaching activities:**
**Form of course:** Lecture
**Recommended load of course ( number of lessons ):**
**Per week: Per course:** 30s
**Method of study:** present

**Number of credits:** 8

**Recommended semester/trimester of study:** 2.

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**
100% final exam.

**Student workload:**
1 credit = 26 hours, i.e. total student load = 8 credits * 26 hours
Student workload: 208 hours
consultations – 30 hours, studies and preparation – 100 hours, preparation final exam – 78 hours

**Teaching results:**
Upon successful completion of this course, doctoral students should well comprehend the concepts, tools and techniques used in corporate practice. The study builds on the quantitative knowledge of previous graduate studies and is complemented by new, more complex concepts that focus on practical application and on the issues that managers face in their day-to-day business finance practice. The aim of the course is to prepare doctoral students not only in terms of knowledge and their practical application, but especially to be prepared for the management of business finances in relation to strategic financial decisions.
I. Knowledge base and understanding
After completing this course, doctoral students should be prepared:
• to understand in depth the concepts and tools of short-term and long-term financing, its nature, specific features and their application in business practice.
• analyze the company's financial statements in relation to the financial planning and budgeting of business entities,
• make effective financial decisions based on a thorough assessment of the financial situation, financing options, capital costs in the short and long term,
• design, plan and implement an effective financial strategy of the company and propose other appropriate policies that lead to its implementation.
II. Skills and competence
After completing the course, doctoral students will expand their knowledge in the following areas:
• analyze and implement the company's financial and investment strategy
• design company policies in the areas of strategy, risk management, especially financial risks, financing and investments
• solve case studies in the field of business finance management

**Indicative content:**

• Financial statements and their analysis. Shareholders´ report. Financial and market ratios (case studies).
• Financial planning. Cash budgeting (case studies).
• •. Practical approaches to measuring credit, market, operational risk. Practical basis of financial risk measurement models.
• Techniques of capital planning and decision-making process on the capital structure and assets and financial stability of business entities (case studies).
• Cost of capital in the long run. Investment decision making and long-term planning. Marginal costs of preferred shares, ordinary shares and debt securities.
• Capital structure of the business entity and the theory and practice of dividend policy (case studies). Short-term financial decision-making. Short - term loans. Hybrid financing. Financial derivatives, their structure and application.
• Mergers and joint ventures. Leverage buyout, reorganization, restructuring, liquidation and bankruptcy (case studies).

**Support literature:**


• Gitman L.J, a kol., 2014, Principles of Managerial Finance, Pearson. 14th edition
• Farkaš, R.: 2020. Účtovná závierka obchodných spoločností. Wolters Kluwer. 2020. ISBN 978-80-571-0247-2.
• Čaplánová, A., Hloušková J., Sivák R., Tsigaris, P., 2017, A Behavioral portfolio approach to multiple job holdings, Review of Economics of the Household, Vol.15 (2), pp. 669-689.
• Hloušková J., Mikócziová, J., Sivák R., 2014, Capital Income Taxation and Risk-Taking under Prospect Theory: The Continuous Distribution Case, Czech journal of economics and finance, Vol.64 (5) pp. 374-391.
• ČAPLÁNOVÁ, Anetta - SIVÁK, Rudolf - HUDSON, John. Vplyv priamych zahraničných investícií na inovačnú činnosť firiem. [The impact of foreign direct investment on firms' innovation activities]. In Politická ekonomie, ISSN 0032-3233, 2012, roč. 60, č. 6, s. 764-779.
• BELANOVÁ, Katarína - GERTLER, Ľubomíra - SIVÁK, Rudolf. "Too Much Debt Will Kill You": Although Not in Central Europe, Yet. In Ekonomický časopis, ISSN 0013-3035, 2020, roč. 68, č. 10, s. 981-1001.


**Syllabus:**

**Language whose command is required to complete the course:**
Slovak, English

**Notes:**

**Assessment of courses**
Total number of evaluated students: 0

**Lecturer:**

**Date of the latest change:** 28.01.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD.

# DESCRIPTION OF COURSE

**University:** University of Economics in Bratislava

**Faculty:** Faculty of Economic Informatics

| **Course code:** KMO OF/IOB22189/22 | **Title of course:** Applied Research Methods |
|---|---|

**Type, load and method of teaching activities:**
**Form of course:** Lecture
**Recommended load of course ( number of lessons ):**
**Per week: Per course:** 16s
**Method of study:** present

**Number of credits:** 10

**Recommended semester/trimester of study:** 2.

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**
40% assignments (2 assignments x 20 points);
60% final paper

**Student workload:**
Lectures and seminar participation: 16 hours
Preparation for seminars: 32 hours
Written assignments: 32 hours
Final paper preparation: 158 hours
Preparation of presentation and presentation itself: 20 hours
Consultation for final paper: 2 hours

**Teaching results:**
In particular, students acquire the following abilities:
- principles for the formulation of an empirical research project, in particular in relation to the nature of the variables entering the analysis as well as research sample,
- an overview of the main methods of descriptive statistical analysis and inferential statistics,
- specification and estimation of econometric models (linear, panel and quantile regression).

Students acquire in particular the following skills:
- ability to apply research methods to specific problems using suitable software.

Students will acquire the following competencies:
- ability to define a research problem, to select a research sample adequately, and to choose an appropriate method for answering a research question,
- distinguish between methods depending on the nature of the data used, both in the case of cross-sectional, panel data or time series,
- correctly interpret the output of econometric models and implement the necessary diagnostics.

**Indicative content:**
• Basics of empirical applied research - research sample and statistical inference.
• Applied approaches for descriptive statistics and statistical inference, statistical software.
• Linear regression – model specification, estimation and applications.
• Linear regression problems – violation of assumptions and their resolution.
• Panel data and panel models – specification, estimation and inference.
• Dynamic panel models – specification, estimation and inference.

• Analysis of quantiles and quantile dependence.
• Economic time series modelling.

**Support literature:**

WOOLDRIDGE, J. M. Introduction to econometrics : Europe, Middle East and Africa edition. Hampshire : Cengage Learning, 2014. 603 p. ISBN 978-1-4080-9375-7.
WOOLDRIDGE, J. M. Econometric analysis of cross section and panel data. 2nd ed. Cambridge : The MIT Press, 2010. xxvii, 1064 p. ISBN 978-0-262-23258-6.
GUJARATI, D. N. - PORTER, D. C. Basic econometrics. 5th international ed. New York : McGraw-Hill/Irvin, 2008, 5th ed., 2009. xx, 922 p. ISBN 9780073375779.
Research papers
LYÓCSA, Š.- VÝROST, T. To Bet or Not to Bet: A Reality Check for Tennis Betting Market Efficiency. In Applied Economics. - London : Taylor & Francis. ISSN 1466-4283, 2018, vol. 50, no. 20, pp. 2251-2272
LYÓCSA, Š. - VÝROST, T. - BAUMÖHL, E. Return Spillovers Around the Globe: A Network Approach. In Economic Modelling. - Amsterdam : Elsevier Science. ISSN 0264-9993, 2019, vol. 77, pp. 133-146
LYÓCSA, Š.- BAUMÖHL, E. - VÝROST, T. - MOLNÁR, P. Fear of the Coronavirus and the Stock Markets. In Finance Research Letters. - New York : Elsevier. ISSN 1544-6123, 2020, vol. 36, pp. [1-7]
LYÓCSA, Š. - MOLNÁR, P. - VÝROST, T. Stock market volatility forecasting: Do we need high-frequency data? In: International Journal of Forecasting. - New York : Elsevier. ISSN 0169-2070, 2021.
VÝROST, T.- LYÓCSA, Š. - BAUMÖHL, E. Network-Based Asset Allocation Strategies. In North American Journal of Economics and Finance. - Amsterdam : Elsevier Science B.V. ISSN 1879-0860, 2019, vol. 47, pp. 516-536.

**Syllabus:**

• Key concepts in probability theory, descriptive and inferential statistics with cases for applied research. Research sample and implications for statistical inference.
• Applications of descriptive statistics and statistical inference in using software support.
• Linear regression analysis — estimation methods, interpretation, model suitability assessment, prediction and inference.
• Linear regression analysis – testing assumptions and alternative solutions in case of their violations.
• Panel regression models – LSDV approaches, fixed and random effects. Practical aspects of estimating panel models, diagnostics.
• Dynamic panel models – estimation, testing and applications.
• Quantile regression and modern approaches to quantile dependence modelling.
• Selected applications and problems in time series modeling.

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

Slovak, English

**Notes:**

**Assessment of courses**

Total number of evaluated students: 0

| A | B | C | D | E | FX |
|---|---|---|---|---|---|
| 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

**Lecturer:** doc. Ing. Tomáš Výrost, PhD.

| |
|---|
| **Date of the latest change:** 12.01.2022 |
| **Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD. |

# DESCRIPTION OF COURSE

**University:** University of Economics in Bratislava

**Faculty:** Faculty of Economic Informatics

| **Course code:** KÚA FHI/IIE22841/22 | **Title of course:** Creative activity in science |
|---|---|

**Type, load and method of teaching activities:**
**Form of course:**
**Recommended load of course ( number of lessons ):**
**Per week: Per course:**
**Method of study:** present

**Number of credits:** 60

**Recommended semester/trimester of study:**

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**

**Student workload:**

**Teaching results:**

**Indicative content:**

**Support literature:**

**Syllabus:**

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

**Notes:**

**Assessment of courses**
Total number of evaluated students: 4

| ABS | NEABS |
|---|---|
| 100.0 | 0.0 |

**Lecturer:**

**Date of the latest change:** 11.12.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD.

# DESCRIPTION OF COURSE

**University:** University of Economics in Bratislava

**Faculty:** Faculty of Economic Informatics

| **Course code:** KÚA FHI/IIE22840/22 | **Title of course:** Dissertation Thesis |
|---|---|

**Type, load and method of teaching activities:**
**Form of course:**
**Recommended load of course ( number of lessons ):**
**Per week: Per course:**
**Method of study:** present

**Number of credits:** 40

**Recommended semester/trimester of study:** 5., 6..

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**

**Student workload:**

**Teaching results:**

**Indicative content:**

**Support literature:**

**Syllabus:**

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

**Notes:**

**Assessment of courses**
Total number of evaluated students: 2

| A | B | C | D | E | FX | NO | NOd | O | Od |
|---|---|---|---|---|---|---|---|---|---|
| 100.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

**Lecturer:**

**Date of the latest change:** 09.12.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD.

# DESCRIPTION OF COURSE

**University:** University of Economics in Bratislava

**Faculty:** Faculty of Economic Informatics

| **Course code:** KÚA FHI/IIE22842/22 | **Title of course:** Dissertation project and dissertation exam |
|---|---|

**Type, load and method of teaching activities:**
**Form of course:**
**Recommended load of course ( number of lessons ):**
**Per week: Per course:**
**Method of study:** present

**Number of credits:** 20

**Recommended semester/trimester of study:** 3., 4..

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**

**Student workload:**

**Teaching results:**

**Indicative content:**

**Support literature:**

**Syllabus:**

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

**Notes:**

**Assessment of courses**
Total number of evaluated students: 1

| A | B | C | D | E | FX |
|---|---|---|---|---|---|
| 0.0 | 0.0 | 100.0 | 0.0 | 0.0 | 0.0 |

**Lecturer:**

**Date of the latest change:** 11.12.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD.

## DESCRIPTION OF COURSE

**University:** University of Economics in Bratislava

**Faculty:** Faculty of Economic Informatics

| **Course code:** KMA FHI/IIC21520/21 | **Title of course:** Financial Analysis Software Support |
|---|---|

**Type, load and method of teaching activities:**
**Form of course:** Lecture
**Recommended load of course ( number of lessons ):**
**Per week: Per course:** 26s
**Method of study:** present

**Number of credits:** 8

**Recommended semester/trimester of study:**

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**
Requirements to complete the course:
The project elaboration - 60%
The project presentation and oral exam - 40%

**Student workload:**
Total study load (in hours):
Participation in lectures - 26
Preparation for lectures - 60
Project preparation and project presentation - 100
Preparation for the final exam - 76
Total load - 260

**Teaching results:**
Teaching results:
Completion of the course Financial analysis software support presupposes the development of IT skills and skills in the field of data science, financial analysis and analysis of financial markets. The graduate of the course will obtain:
Knowledge
- extension of knowledge of programming languages (R and Python), which are used worldwide for data analysis, application of statistical methods, advanced data visualization, also for machine learning and big data,
- be able to work with the raw data and subsequently process this data into a form suitable for analysis,
- the use of mathematics, statistics and econometrics techniques for further financial risk management decisions
Skills
- solving the basic problems of data analysis using the mentioned programming languages,
- use of selected advanced approaches in the field of financial market analysis and financial econometrics
Competences
- knowledge and skills that can be used to solve practical tasks in financial practice

**Indicative content:**

Selection of programming languages for financial analysis (Python language, R language). Advantages, disadvantages of use. Object types. Data types and structures. Working with data. Additional libraries. Modules (NumPy, pandas, ...). Preparation of data for processing. Data cleaning. Missing data. Data mining. Data munging. Importing financial data from the Internet. Webscraping. Input / Output operations. Data analysis. Advanced data visualization. Simulations. Portfolio optimization. Portfolio valuation. Option strategies. Financial derivatives. Financial time series. Financial econometrics (LM, GLM, ARIMA, GARCH, ...).

**Support literature:**


1. CIPRA, T. Riziko ve financích a pojišťovnictví: Basel III a Solvency II. Praha : Ekopress, 2015.
2. HILPISCH, Y. Derivatives Analytics with Python. Data Analysis, Models, Simulation, Calibration and Hedging. West Sussex: John Wiley & Sons Ltd, 2015.
3. HILPISCH, Y. Python for Finance: Mastering Data-Driven Finance. 2nd Edition, O'Reilly Media, 2019.
4. HITCHNER, J. R. Financial Valuation Applications and Models, New Jersey : John Wiley & Sons, 2003.
5. HULL, J. Options, Futures, and Other Derivatives. 11th Edition. Pearson, University of Toronto, 2021.
6. PÁLEŠ, M. Jazyk R pre aktuárov. Bratislava : Vydavateľstvo Letra Edu, 2019.
7. PÁLEŠ, M. Jazyk Python pre aktuárov. Bratislava : Vydavateľstvo Letra Edu, 2022.
8. PECINOVSKÝ, R. Python. Kompletní příručka jazyka pro verzi 3.8. Praha: Grada Publishing, 2020.
9. PERLIN, M. S. Processing and Analyzing Financial Data with R. 1st Edition. Agencia Brasileira, 2017.
10. PILGRIM, M. Python 3. Ponořme se do Python(u) 3. Praha: CZ.NIC, z. s. p. o., 2011.
11. UNPINGCO, J. Python for Probability, Statistics, and Machine Learning. Second Edition. Cham : Springer Nature Switzerland AG, 2016.


**Syllabus:**

1. Selection of programming languages for financial analysis (Python language, R language). Advantages, disadvantages of use. Object types. Data types and structures. Working with data. Additional libraries. Modules.
2. Preparation of data for processing. Data cleaning. Missing data. Data mining. Data munging. Importing financial data from the Internet. Webscraping. Input / Output operations. Data analysis. Advanced data visualization.
3. Portfolio optimization. Portfolio valuation. Option strategies. Financial derivatives.
4. Financial time series. Financial econometrics.

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

Slovak

**Notes:**

**Assessment of courses**

Total number of evaluated students: 25

| A | B | C | D | E | FX |
|---|---|---|---|---|---|
| 96.0 | 4.0 | 0.0 | 0.0 | 0.0 | 0.0 |

**Lecturer:** doc. Ing. Michal Páleš, PhD.

**Date of the latest change:** 01.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD.

# DESCRIPTION OF COURSE

**University:** University of Economics in Bratislava

**Faculty:** Faculty of Economic Informatics

| **Course code:** KPF FPM/IME21044/21 | **Title of course:** Financial strategy and financial decision-making |
|---|---|

**Type, load and method of teaching activities:**
**Form of course:** Lecture
**Recommended load of course ( number of lessons ):**
**Per week: Per course:** 16s
**Method of study:** present

**Number of credits:** 8

**Recommended semester/trimester of study:** 2.

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**
10 % continuous performance of assigned tasks, 30 % continuous written work (scientific essay), 60 % oral examination

**Student workload:**
student workload: participation in consultations 16 h, preparation for consultations 32 h, processing of continuous assignments 16 h, processing of scientific state 90 h, preparation for the exam 106 h)

**Teaching results:**
Knowledge:
• A comprehensive view of the identification, analysis, guidance and monitoring of the individual policies that make up a firm's financial strategy, followed by a causal analysis of changes in the business environment and their impact on the firm's financial performance. Doctoral students will be able to take a position, identify problems in strategic management and propose specific corrective measures (resulting from basic or applied research).
Competence:
• identify basic approaches to obtaining and analyzing input information necessary to formulate the financial strategy of an enterprise,
• detect and point out possible managerial failures in the interpretation of the acquired information,
• to propose indicators or a set of indicators to evaluate the financial performance of the enterprise and to reveal the disparity between the financial objectives of the enterprise and the financial capabilities of the enterprise,
• present and interpret the results of the interim analyses leading to the formulation of the various financial strategy policies,
• critically evaluate alternative financial strategies of the enterprise and deploy an appropriate methodological approach, leading to the identification of strategy weaknesses.
Skills:
• link methodological procedures for assessing the financial performance of an enterprise to financial strategy policies,
• assess the optimality of the process of implementing a financial strategy and evaluating its success in a real-life enterprise,
• apply advanced knowledge of financial management in the conditions of profit-making enterprises,

• apply quantitative research methods in solving a model situation of economic practice,
• understand and interpret the essential knowledge published in renowned foreign sources and transfer them to the application level of a specific enterprise.

**Indicative content:**

1. Basic background of the formulation of the financial strategy of the enterprise.
2. Debt policy of the enterprise.
3. Credit policy of the enterprise.
4. Liquidity policy.
5. Enterprise tax policy.
6. Profit and loss distribution policy.
7. Financial reporting policy.
8. Methods and tools for implementing the financial strategy.

**Support literature:**

1. ATRILL, Peter. Financial Management for Decision Makers. 9th edition. Harlow : Pearson, 2019. 736 s. ISBN 978-1-2923-1143-2.
2. ARNOLD, Glen. Corporate Financial Management. 6th Edition. Harlow : Pearson Education Limited, 2019. 1128 s. ISBN 978-1-2921-4044-5.
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. BREALEY, Richard A. – MYERS, Stewart C. – ALLEN, Franklin. ISE Principles of Corporate Finance. New York : McGraw-Hill Education Ltd, 2019. 960 s. ISBN 978-1-2605-6555-3.
5. DORČÁK, Peter – MARKOVIČ, Peter – POLLÁK, František. Multifactor analysis of online reputation as a tool for enhancing competitiveness of subjects from automotive industry. In Ekonomický časopis : časopis pre ekonomickú teóriu, hospodársku politiku, spoločensko-ekonomické prognózovanie = journal for economic theory, economic policy, social and economic forecasting. Bratislava : Ekonomický ústav SAV : Prognostický ústav SAV, 2017. ISSN 0013-3035, 2017, roč. 65, č. 2, s. 173-186.
6. KADLEČÍK, Kristián – MARKOVIČ, Peter. Hodnotenie kreditného rizika odberateľa : stanovenie limitu pre obchodný úver. 1. vyd. Bratislava : Wolters Kluwer, 2015. 123 s. ISBN 978-80-8168-251-3.
7. MACIKOVÁ, Lucia – SMORADA, Marián – DORČÁK, Peter – BEUG, Benjamin - MARKOVIČ, Peter. Financial Aspects of Sustainability: An Evidence from Slovak Companies. In Sustainability : [International Journal of Environmental, Cultural, Economic and Social Sustainability]. Basel : MDPI. ISSN 2071-1050, 2018, vol. 10, no. 7, pp. [1-15] online.
8. MARKOVIČ, Peter – DORČÁK, Peter – POLLÁK, František. Online Reputation Management. 1st Edition. Praha : Professional Publishing, 2019. 204 s. ISBN 978-80-88260-35-6.
9. POLLÁK, František – DORČÁK, Peter – MARKOVIČ, Peter. Corporate Reputation of Family-Owned Businesses: Parent Companies vs. Their Brands. In Information : [Scientific Journal of Information Science and Technology, Data, Knowledge, and Communication]. - Basel : MDPI. ISSN 2078-2489, 2021, vol. 12, no. 2, pp. 2-16 online.
10. POLLÁK, František – MARKOVIČ, Peter. Size of Business Unit as a Factor Influencing Adoption of Digital Marketing: Empirical Analysis of SMEs Operating in the Central European Market. In Administrative Sciences. Basel : MDPI. ISSN 2076-3387, 2021, vol. 11, no. 3, pp. [1-16] online.
11. WATSON, Denzil. Corporate Finance: Principles and Practice. Harlow : Pearson, 2019. 520 s. ISBN 978-1-2922-4431-0.

Internetové zdroje (Web of Science):

1. Financial Strategy Development Process – https://www.webofscience.com/wos/woscc/full-record/WOS:000588420200012
2. Financial Literacy and Financial Strategies – https://www.webofscience.com/wos/woscc/full-record/WOS:000555572900001
3. Financial Strategies for Difficult Times – https://www.webofscience.com/wos/woscc/full-record/WOS:000583466100014
4. Research on Family Financial Portfolio Strategy – https://www.webofscience.com/wos/woscc/full-record/WOS:000558656900068
5. Identification of Financial Strategy in E-commerce – https://www.webofscience.com/wos/woscc/full-record/WOS:000462948800091
6. Importance of Financial Strategy in E-commerce – https://www.webofscience.com/wos/woscc/full-record/WOS:000697124500004
7. Influence of the Financial Knowledge Index on Forming A Strategy for Financial Behavior of Financial Services Consumers – https://www.webofscience.com/wos/woscc/full-record/WOS:000561117207004
8. Russian Gas Companies' Financial Strategy Considering Sustainable Growth – https://www.webofscience.com/wos/woscc/full-record/WOS:000461754400018
9. Analysis and Evaluation of Jinfeng Wine Financial Strategy – https://www.webofscience.com/wos/woscc/full-record/WOS:000471627100011
10. Financial leverage and competitive strategy of cross-listing firms – https://www.webofscience.com/wos/woscc/full-record/WOS:000463023600006
11. The Business Strategy, Competitive Advantage and Financial Strategy: A Perspective from Corporate Maturity Mismatched Investment – https://www.webofscience.com/wos/woscc/full-record/WOS:000635705900010
12. Assessment of Financial Security of An Enterprise in the System Providing Realization of its Financial Strategy – https://www.webofscience.com/wos/woscc/full-record/WOS:000490344900010
13. The Implementation of Financial Strategy in Empowering Diversity Education Globally – https://www.webofscience.com/wos/woscc/full-record/WOS:000467634300023
14. Fighting through Credit: Financial Strategies during the Pandemic in Turkey – https://www.webofscience.com/wos/woscc/full-record/WOS:000582729900019
15. Methods for Diagnosing the Effectiveness of the Enterprise's Financial Strategy in the Strategy Controlling System – https://www.webofscience.com/wos/woscc/full-record/WOS:000447078600034
16. Cities for sale. Financial strategies and new real estate cycle in Spain – https://www.webofscience.com/wos/woscc/full-record/WOS:000522842400019
17. Designing Financial Strategies based on Artificial Neural Networks Ensembles for Stock Markets – https://www.webofscience.com/wos/woscc/full-record/WOS:000585967404101
18. Motivating Young People's Labor Behavior as an Opportunity for Implementing Financial Strategies – https://www.webofscience.com/wos/woscc/full-record/WOS:000460020700014
19. Methodical and practical aspects of development of financial strategy of the industrial enterprise – https://www.webofscience.com/wos/woscc/full-record/WOS:000561105300267
20. Capital and Financial Strategies for Private Companies: Lessons from Their Publicly Traded Brethren – https://www.webofscience.com/wos/woscc/full-record/WOS:000443328500007
Doplnková literatúra:
1. BEILECKE, Sebastian – MARKOVIČ, Peter. Chancen und Risiken der Internationalisierung von Kapitalanlagegesellschaften : Deutschland - Slowakei. 1. Aufl. Bratislava : Wolters Kluwer, 2015. 204 s. ISBN 978-80-8168-253-7.

2. BEUG, Benjamin – MARKOVIČ, Peter. Die Auswirkungen der Finanzkrisen auf Repurchase Agreements : theoretische Modifikationen und praktische Anwendung im Interbankenverkehr. 1. Aufl. Bratislava : KARTPRINT, 2014. 167 s. ISBN 978-80-89553-29-7.
3. CZAKER, Marco – MARKOVIČ, Peter. Die Befriedigungsaussichten der Gläubiger von Kapitalgesellschaften : wirtschaftliche und juristische Aspekte im Rahmen der EWU. 1. Auflage. Bratislava : KARTPRINT, 2018. 173 s. ISBN 978-80-89553-55-6.
4. FLICK, Sebastian – MARKOVIČ, Peter. Nachhaltigkeit in den Kapitalanlagen von Versicherungen. 1. Aufl. Bratislava : Wolters Kluwer, 2016. 181 s. ISBN 978-80-8168-344-2.
5. GUSERL, Richard – PERNSTEINER, Helmut. Finanzmanagement. Grundlagen – Konzepte – Umsetzung. München : Gabler Verlag, 2011. 620 s. ISBN 978-3-8349-0278-8.
6. KASTRATI, Ilir – MARKOVIČ, Peter. Portfoliomanagement aus der sicht der Theorie und Praxis : die Portfoliostrategien vor dem Hintergrund der globalen Wirtschafts- und Finanzkrise. 1. vyd. Bratislava : KARTPRINT, 2017. 140 s. ISBN 978-80-89553-50-1.
7. KRUSCHWITZ, Lutz – HUSMANN, Sven. Finanzierung und Investition. 6. Auflage. München : Oldenbourg Verlag, 2010. 528 s. ISBN 978-3-486-59100-2.
8. LUDWIG, Sven – MARKOVIČ, Peter. Informationsasymmetrien Bei M&A Transaktionen : Eine empirische Analyse möglicher Risiken. 1. Auflage. Frankfurt am Main : Neowiss - Europäischer Wissenschaftsverlag, 2019. 160 s. ISBN 978-3-945484-17-3.
9. SCHMIDT, Simon – MARKOVIČ, Peter. Modernisierung von Betriebsmitteln am Beispiel der Stahlindustrie : Innovationskonzept und seine finanzökonomische Sicht. 1. Auflage. Bratislava : KARTPRINT, 2018. 203 s. ISBN 978-80-89553-51-8.
10. ZANTOW, Roger. Finanzwirtschaft der Unternehmung. Grundlagen des modernen Finanzmanagements. 2. aktualisierte Ausgabe. München : Pearson Studium, 2007. 574 s. ISBN 978-3-8273-7278-9.
11. ZORN, Daniel – MARKOVIČ, Peter. Informationsasymmetrie der Fair Value bei kleinen Aktienportfolien unter Berücksichtigung ausgewählter Rechnungslegungsstandards. 1. vyd. Bratislava : Vydavateľstvo EKONÓM, 2013. 153 s. ISBN 978-80-225-3757-5.

**Syllabus:**

1. Basic bases for the formulation of the financial strategy of the enterprise - initial financial and economic analysis of the enterprise. Application of "ex post" and "ex ante" financial analysis approaches in combination with the assessment of the sustainability of corporate financing.
2. Debt policy of the enterprise - determination of the optimal and economically sustainable share of own and foreign capital. Model approaches to quantification of the cost of capital of the enterprise on the domestic and foreign financial market.
3. Credit policy of the enterprise - solving the issue of supplier and trade credits. Management of relations with suppliers and customers. Determination of customer financing costs. Assessment of creditworthiness of clients (in the short term).
4. Liquidity policy - optimisation of the volume of free cash flow, in relation to short-term appreciation possibilities. Methods and models for managing cash balances.
5. Tax policy of the enterprise - optimization of the tax burden of the enterprise, solving the issues of determining the assessment base, tax rate. Investigation of the impact of direct and indirect taxes on the financial performance of the enterprise.
6. The policy of distribution of the economic result - solving the principle issue related to retained earnings. Formation of the dividend policy of the enterprise, solving the agency relationship between the owners and the financial enterprise management.
7. Financial reporting policy - deciding on the volume, structure and frequency of corporate information disclosure. Corporate reputation management.
8. Methods and tools of financial strategy implementation. Assessment of financial perspective in Balanced Scorecard (BSC).

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

**Notes:**

**Assessment of courses**
Total number of evaluated students: 4

| A | B | C | D | E | FX |
|---|---|---|---|---|---|
| 100.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

**Lecturer:** doc. PhDr. Peter Dorčák, PhD., doc. PhDr. František Pollák, PhD., doc. RNDr. Zuzana Hajduová, PhD., MSc., Dr. h. c. prof. Ing. Peter Markovič, PhD., DBA

**Date of the latest change:** 02.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD.

# DESCRIPTION OF COURSE

**University:** University of Economics in Bratislava

**Faculty:** Faculty of Economic Informatics

| **Course code:** KÚA FHI/IIE21710/21 | **Title of course:** Imperfection of the accounting regulation |
|---|---|

**Type, load and method of teaching activities:**
**Form of course:** Lecture / Practical / Seminar
**Recommended load of course ( number of lessons ):**
**Per week:** 0 / 0 / 4 **Per course:** 0 / 0 / 52
**Method of study:** present

**Number of credits:** 8

**Recommended semester/trimester of study:** 1., 2..

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**
52 hours: seminars
52 hours: preparation for the seminars
52 hours: preparation of the team project
8 hours: participation in colloquium
44 hours: preparation for the final exam

**Student workload:**
Achievement of at least 51 % of the total points attributed for the team project and at least 51 % of points attributed for the final exam.

**Teaching results:**
Upon finishing the course, the student will acquire knowledge, competences, and skills necessary for identification and assessment of past, current and/or future deficiencies of selected accounting regulations which have, or could have, a negative impact on the confirmatory and/or predictive value of the accounting information. Consequently, the student will be able to: a) focus their research within a domain of accounting and auditing on such imperfections, b) reduce the level of noise and biases in another accounting related research areas or areas using its data.
Knowledge
The student is deemed to enhance his/hers current understanding of the requirements of the regulatory frameworks for the accounting information and the auditing with the knowledge on the existence of bias and noise in such frameworks – either arising from their insufficient scope, form over the substance, ambiguity, inconsistence among the provisions, gaps, and lack of interpretative practice. In addition, he/she will acquire knowledge on the scope of the reflection of these issues in current academic research focused on this area and on its possible impact on the relevance of accounting data even in other fields of academic research.
Competences
Following acquired theoretical knowledge on the bias and noise perceived in accounting information and following the confrontation among the provisions of various regulations (and between such regulations and the results of their application in the financial statements, the student will be able to independently assets the accounting regulation and identify its weak points. In addition, he/she will be able to evaluate the research potential of the said problematic: a) from the

point of view of its possible contribution to further enhancement of the theory and/or practice, and b) its position within mainstream and emerging topics of the academic literature.
Skills
Upon finishing the course, the students will be able to choose a topic and to prepare a draft of the scientific article with a focus on a certain imperfections of the selected accounting regulatory framework .

**Indicative content:**
International and national accounting regulatory frameworks in place. Market and book value of US based companies. Reflection of loss of relevance of accounting data in academic research. General overview of culprits and examples of bias and noise in accounting regulation. Lack of the scope of the interests of accounting regulations. Compromises and form over the substance in accounting regulations. Ambiguity of accounting regulations. Contradictions among the various provisions of accounting regulations. Gaps in provisions of accounting regulations and the lack of interpretative practice. Accruals, profit or loss and cash-flows. 0Estimates and judgements. Study on the compliance of financial statements with accounting regulations. Proposal for solving selected imperfections.

**Support literature:**
1. Leuz, C. – Wysocki, P. D. (2016). The Economics of Disclosure and Financial Reporting Regulation: Evidence and Suggestions for Future Research. JOURNAL OF ACCOUNTING RESEARCH 54 (2), pp.525-622.
2. Melloni, G Caglio, A. Perego, P. (2017). Saying more with less? Disclosure conciseness, completeness and balance in Integrated Reports. JOURNAL OF ACCOUNTING AND PUBLIC POLICY 36 (3) , pp.220-238.
3. Li, S. Q. (2010). Does Mandatory Adoption of International Financial Reporting Standards in the European Union Reduce the Cost of Equity Capital? ACCOUNTING REVIEW 85 (2) , pp.607-636.
4. Kagan, R. A. Thornton, D. Gunningham, N. (2003). Explaining corporate environmental performance: How does regulation matter? LAW & SOCIETY REVIEW 37 (1) , pp.51-90.
5. Healy, P. M. Palepu, K. G. (2001). Information asymmetry, corporate disclosure, and the capital markets: A review of the empirical disclosure literature. JOURNAL OF ACCOUNTING & ECONOMICS 31 (1-3) , pp.405-440.
6. Beyer, A. et al. (2010). The financial reporting environment: Review of the recent literature. JOURNAL OF ACCOUNTING & ECONOMICS 50 (2-3) , pp.296-343.
7. International accounting standards and accounting quality
8. Barth, M. E. Landsman, W. R. Lang, M. H. (2008). JOURNAL OF ACCOUNTING RESEARCH 46 (3) , pp.467- 498.

**Syllabus:**
1. International and national accounting regulatory frameworks in place
2. Market and book value of US based companies
3. Reflection of loss of relevance of accounting data in academic research
4. General overview of culprits and examples of bias and noise in accounting regulation
5. Lack of the scope of the interests of accounting regulations
6. Compromises and form over the substance in accounting regulations
7. Ambiguity of accounting regulations
8. Contradictions among the various provisions of accounting regulations
9. Gaps in provisions of accounting regulations and the lack of interpretative practice
10. Accruals, profit or loss and cash-flows
11. Estimates and judgements
12. Study on the compliance of financial statements with accounting regulations

13. Proposal for solving selected imperfections

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

**Notes:**

**Assessment of courses**
Total number of evaluated students: 25

| A | B | C | D | E | FX |
|---|---|---|---|---|---|
| 64.0 | 12.0 | 20.0 | 0.0 | 4.0 | 0.0 |

**Lecturer:** doc. Ing. Mgr. Zuzana Juhászová, PhD., prof. Ing. Miloš Tumpach, PhD.

**Date of the latest change:** 17.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD.

# DESCRIPTION OF COURSE

**University:** University of Economics in Bratislava

**Faculty:** Faculty of Economic Informatics

| **Course code:** KMr OF/IOA22394/22 | **Title of course:** Principles and Methods of Scientific Work |
|---|---|

**Type, load and method of teaching activities:**
**Form of course:** Lecture
**Recommended load of course ( number of lessons ):**
**Per week: Per course:** 16s
**Method of study:** present

**Number of credits:** 10

**Recommended semester/trimester of study:** 1.

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**
40% semester work
60% written exam

**Student workload:**
Workload: 260 hours
Attendance at seminars: 16 hours
Preparation for seminars: 84 hours
Elaboration of a semester project: 60 hours
Preparation for the exam: 100 hours

**Teaching results:**
Knowledge: The graduates of the course will strengthen their knowledge about journal and citation databases, the evaluation of the level of scientific outputs and quantitative methods used in marketing. They will extend their knowledge of general scientific methods and the knowledge about the nature of economic research.
Competences: The graduates are able to read scientific studies and critically evaluate their results. They are able to formulate a research problem and write the results of their own research in the form of a research study.
Skills: The graduates can decide on the choice of method of data collection and their detailed analysis. They will master the methods of data processing, they will be able to use software R. They will be able to independently develop their knowledge in statistical methods and in the use of modern software, will understand empirical studies in marketing and will be able to use them in new areas of focus.

**Indicative content:**
The essence of scientific work, formulation of research questions. Testing statistical hypotheses. Academic writing, citation and journal databases. Ethics of scientific work, plagiarism and predatory journals. Evaluation of scientific outputs.

**Support literature:**
1. Anderson, D. R. et al. (2018). An introduction to management science: quantitative approach. Boston: Cengage learning.

2. Baumöhl, E., Čvirik, M., Kukura M., Ševčíková, R. (2023). Manažérske rozhodovanie v marketingu. Bratislava: Vydavateľstvo Ekonóm.
3. Dobbersteinová, J., Hudecová, S., Stožická, Z. (2019). Sprievodca svetom vedeckého publikovania. Bratislava : CVTI, 2019.
4. Hair Jr, J., Page, M., & Brunsveld, N. (2020). Essentials of business research methods. New York: Routledge.
5. Lyócsa, Š ., Baumöhl, E., Výrost, T. (2013). Kvantitatívne metódy v ekonómii I. Košice : ELFA, 2013.
6. Lyócsa, Š., Baumöhl, E., Výrost, T. (2013). Kvantitatívne metódy v ekonómii II. Košice : ELFA, 2013.
7. McDaniel Jr, C., Gates, R. (2018). Marketing research. Hoboken: John Wiley & Sons.
8. Výrost, T., Baumöhl, E., Lyócsa, Š. (2013). Kvantitatívne metódy v ekonómii III. Košice: ELFA.
Články:
1. Baumöhl, E. (2019). Are cryptocurrencies connected to forex? A quantile cross-spectral approach. Finance Research Letters, 29, 363-372.
2. Baumöhl, E., Iwasaki, I., Kočenda, E. (2019). Institutions and determinants of firm survival in European emerging markets. Journal of Corporate Finance, 58, 431-453.
3. Cortez, R. M., Clarke, A. H., Freytag, P. V. (2021). B2B market segmentation: A systematic review and research agenda. Journal of Business Research, 126, 415-428.
4. Hicks, D., Wouters, P., Waltman, L., De Rijcke, S., Rafols, I. (2015). Bibliometrics: the Leiden Manifesto for research metrics. Nature News, 520(7548), 429.
5. Jurajda, Š., Kozubek, S., Münich, D., Škoda, S. (2017). Scientific publication performance in post communist countries: still lagging far behind. Scientometrics, 112(1). 315-328.
6. Kienzler, M., Kowalkowski, C. (2017). Pricing strategy: A review of 22 years of marketing research. Journal of Business Research, 78, 101-110.
7. Lyócsa, Š., Baumöhl, E., Výrost, T., Molnár, P. (2020). Fear of the coronavirus and the stock markets. Finance Research Letters, 36, 101735.
8. Macháček, V., Srholec, M. (2019). Globalization of Science: Evidence from Authors in Academic Journals by Country of Origin. Institute for Democracy and Economic Analysis (IDEA), Study 6/2019. CERGE-EI, Prague.
9. Macháček, V., Srholec, M. (2021). Predatory publishing in Scopus: evidence on cross-country differences. Scientometrics, 126(3), 1897-1921.
10. Waltman, L. (2016). A review of the literature on citation impact indicators. Journal of Informetrics, 10(2), 365-391.

**Syllabus:**

1. Introduction to the area of scientific work, journal sources and databases, publishing industry, scientific communication.
2. Academic writing, structure of scientific articles, literature review. Publication and review process.
3. Formulation of a research problem and scientific hypotheses. Ethics of scientific work, plagiarism and predatory journals.
4. Evaluation of science and research. Basic scientometric indicators.
5. Critical thinking and errors in logical reasoning. Logical fallacies, Distractions, inductive delusions, delusions of emotion and other psychological motives.
6. Introduction to quantitative methods, possibilities of their use in economics, the essence of drawing general conclusions.
7. Sampling methods, point estimation, statistical hypothesis testing.
8. Preparation and consultations for individual seminar papers.

**Language whose command is required to complete the course:**
Slovak, English

**Notes:**
-

**Assessment of courses**
Total number of evaluated students: 0

| A | B | C | D | E | FX |
|---|---|---|---|---|---|
| 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

**Lecturer:** doc. Ing. Eduard Baumöhl, PhD.

**Date of the latest change:** 10.01.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD.

# DESCRIPTION OF COURSE

**University:** University of Economics in Bratislava

**Faculty:** Faculty of Economic Informatics

| **Course code:** KÚA FHI/IIE21730/21 | **Title of course:** Qualitative research methods in accounting |
|---|---|

**Type, load and method of teaching activities:**
**Form of course:** Seminar
**Recommended load of course ( number of lessons ):**
**Per week:** 4 **Per course:** 52
**Method of study:** present

**Number of credits:** 9

**Recommended semester/trimester of study:** 1., 2..

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**
52 hours: seminars
52 hours: preparation for the seminars
52 hours: preparation of the team project
8 hours: participation in colloquium
70 hours: preparation for the final exam

**Student workload:**
Achievement of at least 51 % of the total points attributed for the project and the final exam

**Teaching results:**
Even though the mainstream academic research in economics is focused mainly on the use of the quantitative research methods, it is not the only approach used for the formulation and the solutions of the scientific problems. Upon finishing the course, the students: a) should have acquired the understanding of the qualitative aspects of research in accounting, both from the point of view of its focus and the sense of the very qualitative factors (those, which could affect the quantitative oriented research as well), b) should gain an ability to adopt these approaches in his/hers scientific work, c) be able to demonstrate the acquired abilities with a draft of the scientific article prepared by himself/herself.
Learning outcomes:
Even though the mainstream academic research in economics is focused mainly on the use of the quantitative research methods, it is not the only approach used for the formulation and the solutions of the scientific problems. Upon finishing the course, the students: a) should have acquired the understanding of the qualitative aspects of research in accounting, both from the point of view of its focus and the sense of the very qualitative factors (those, which could affect the quantitative oriented research as well), b) should gain an ability to adopt these approaches in his/hers scientific work, c) be able to demonstrate the acquired abilities with a draft of the scientific article prepared by himself/herself
Knowledge
The student will acquire the knowledge on the qualitative aspect of accounting research, mainly focused on the finding a examples of good practice, assessment of the impact of the cultural, historical, anthropological and factors on the accounting practice, determination of the ways of evaluation of linguistic and other non-structured qualities of accounting data and the use of

visual data. In addition, he/she will acquire knowledge on the possible impact of various cultural, sociological and other factors on the scope and the development of a research in accounting. Finally, he/she should gain an understanding on the ethical requirements governing the accounting qualitative research.
Competences
Upon completing the course, the student will acquire competences to identify emerging issues in qualitative accounting research, to assess and select the approaches which would adequately respond to such challenges, and to apply those approaches appropriately. In the design stage of the research, the student will be able to cope with bias arising mainly from the cultural and social background of the researcher. In addition, he/she will be able to identify the qualitative factors, which could affect or effect the relevance of the research and determine, whether such factors should themselves be the subject of the research or whether their impact should be eliminated through an appropriate technique.
Skills
The student will evolve skills necessary for the selection of the topic for an independent qualitative accounting research project, design of the methodic of its solution (in accordance with acquired knowledge and skills) and its realization, at least at the level of a scientific paper.

**Indicative content:**
Social constructionist approach research, 2. Interpretive reseach and 3. Historiography in accounting research. Grounded theory. Visual methodologies for accounting. Appreciative inquiry. Ethnographic and anthropology studies in accounting. Discourse analysis. Interventionist research in accounting. Reflexivity of a researcher. Analysing and interpreting qualitative data. Ethical considerations in qualitative research.

**Support literature:**
Odporúčaná literatúra:
1. Ahrens, T. and Chapman, C. (2006). Doing qualitative field research in management accounting: positioning data to contribute to theory. Accounting, Organizations and Society, Vol. 31, No. 8, pp. 819– 841.
2. Ahrens, T. et al (2008) The future of interpretive accounting research – a polyphonic debate, Critical Perspectives on Accounting, 19, 840–866.
3. Alvesson, M. and Sandberg, J. (2011). Generating research questions through problematization. Academy of Management Review, 36, 247–271.
4. Alvesson, M., Hardy, C. and Harley, B. (2008). Reflecting on reflexivity: reflexive textual practices inorganization and management theory. Journal of Management Studies, 45, 480–501.
5. Covaleski, M.A. and Dirsmith, M.W. (1990). Dialectical tension, double reflexivity and the everyday accounting researcher: On using qualitative methods. Accounting, Organizations and Society, 15, 543–547.
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12. Lukka, K. and Suomala, P. (2014). Relevant interventionist research: Balancing three intellectual virtues. Accounting and Business Research, 44:2, 204–220.
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14. Miles, M. and Huberman, A. (1994), Qualitative Data Analysis, 2nd ed., London: SAGE Publications
15. Modell, S. (2015). Theoretical triangulation and pluralism in accounting research: a critical realist critique. Accounting, Auditing and Accountability Journal, 28, 1138–1150.
16. Modell, S. (2015). Making institutional accounting research critical: dead end or new beginning? Accounting, Auditing and Accountability Journal, 28, 773–808.
17. Parker, L.D. (2008). Interpreting interpretive accounting research. Critical Perspectives on Accounting, Vol. 19, No. 6, pp. 909–914.
18. Power, M. (2000). The audit implosion. London: ICAEW.
19. Sy, A. and Tinker, T. (2005). Archival research and the lost worlds of accounting. Accounting History,
20. Tinker, T. (2005). The withering of criticism. A review of professional, Foucauldian, ethnographic, and epistemic studies in accounting. Accounting, Auditing and Accountability Journal, 18, 100–135.
21. Townley, B. (1993). Foucault, power/knowledge, and its relevance for human resource management. Academy of Management Review, 18, pp. 518–545.

**Syllabus:**
1. Social constructionist research in accounting
2. Interpretive research in accounting: past, present and future
3. Historiography in accounting research
4. Grounded theory approach to accounting studies: overview of principles assumptions and methods
5. Visual methodologies for accounting
6. Appreciative inquiry for accounting research. Field interviews: process and analysis
7. Ethnography, ethnomethodology and anthropology studies in accounting
8. Case studies in accounting research
9. Discourse analysis in accounting research
10. Interventionist research in accounting
11. Reflexivity in accounting research
12. Analysing and interpreting qualitative data
13. Ethical considerations in qualitative research

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

**Notes:**

**Assessment of courses**
Total number of evaluated students: 26

| A | B | C | D | E | FX |
|---|---|---|---|---|---|
| 30.77 | 7.69 | 30.77 | 3.85 | 23.08 | 3.85 |

| |
|---|
| **Lecturer:** prof. Ing. Miloš Tumpach, PhD., doc. Ing. Mgr. Zuzana Juhászová, PhD. |
| **Date of the latest change:** 17.02.2022 |
| **Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD. |

# DESCRIPTION OF COURSE

**University:** University of Economics in Bratislava

**Faculty:** Faculty of Economic Informatics

| **Course code:** KMO OF/IOB22190/22 | **Title of course:** Quantitative Methods in Empirical Research |
|---|---|

**Type, load and method of teaching activities:**
**Form of course:** Lecture
**Recommended load of course ( number of lessons ):**
**Per week: Per course:** 16s
**Method of study:** present

**Number of credits:** 10

**Recommended semester/trimester of study:** 1.

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**
40% assignments (2 assignments x 20 points);
60% final paper

**Student workload:**
Total study load (in hours): 10 credits x 26 hours = 260 hours
Distribution of study load
Lectures and seminar participation: 16 hours
Preparation for seminars: 32 hours
Written assignments: 32 hours
Final paper preparation: 158 hours
Preparation of presentation and presentation itself: 20 hours
Consultation for final paper: 2 hours

**Teaching results:**
In particular, students acquire the following abilities:
- principles for the formulation and specification of different types of econometric models,
- overview of the main methods of analysis of cross-sectional data, time series and models with discrete dependent variable,
- approaches to the specification, estimation and diagnosis of these econometric models.
Students acquire in particular the following skills:
- ability to apply research methods to specific problems using suitable software.
Students will acquire the following competencies:
- the ability to correctly select the appropriate econometric method for a research problem,
- identify potential violations of model assumptions and propose a solution to handle them,
- correctly interpret the results of econometric models.

**Indicative content:**
• Estimation, asymptotic properties and diagnostics of regression models.
• Autocorrelation – identification, testing and solutions.
• Heteroskedasticity – identification, testing and solutions.
• Qualitative regressors, model specification and testing.
• Time series – basic model specification, Box-Jenkins methodology, ARIMA.
• Stationarity of time series and its testing, stationarization of time series.

• Cointegration a Granger causality.
• Models with a discrete dependent variable.

**Support literature:**

WOOLDRIDGE, J. M. Introductory econometrics : a modern approach. 4th ed. [S.l.] : South-Western/Cengage Learning, 2009. 865 p. ISBN 978-0-32478-890-7.
WOOLDRIDGE, J. M. Introduction to econometrics : Europe, Middle East and Africa edition. Hampshire : Cengage Learning, 2014. 603 p. ISBN 978-1-4080-9375-7.
WOOLDRIDGE, J. M. Econometric analysis of cross section and panel data. 2nd ed. Cambridge : The MIT Press, 2010. xxvii, 1064 p. ISBN 978-0-262-23258-6.
GUJARATI, D.N. - PORTER, Dawn C. Basic econometrics. 5th international ed. New York : McGraw-Hill/Irvin, 2008, 5th ed., 2009. xx, 922 p. ISBN 9780073375779.

**Syllabus:**

• Regression repetitorium, model assumptions, asymptotic properties and diagnostics.
• The most common problems of econometric models – autocorrelation, consequences and solutions.
• The most common problems of econometric models – heteroskedasticity, consequences and solutions. Method of weighted least squares, robust estimates.
• Qualitative regressors, model specification and testing.
• Time series, trends and seasonality. ARIMA models, specification and estimation.
• Time series stationarity, testing of unit roots in time series and panel data, problem of spurious regression.
• Cointegration and error-correction models. Granger causality.
• Models with discrete dependent variable.

**Language whose command is required to complete the course:**
Slovak, English

**Notes:**

**Assessment of courses**
Total number of evaluated students: 5

| A | B | C | D | E | FX |
|---|---|---|---|---|---|
| 100.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

**Lecturer:** doc. Ing. Tomáš Výrost, PhD., doc. Ing. Paula Puškárová, DiS. art., PhD.

**Date of the latest change:** 12.01.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD.

**DESCRIPTION OF COURSE**

| | |
|---|---|
| **University:** University of Economics in Bratislava | |
| **Faculty:** Faculty of Economic Informatics | |
| **Course code:** KÚA FHI/IIE21740/21 | **Title of course:** Reporting of non-financial information |

**Type, load and method of teaching activities:**
**Form of course:** Seminar
**Recommended load of course ( number of lessons ):**
**Per week:** 4 **Per course:** 52
**Method of study:** present

**Number of credits:** 8

**Recommended semester/trimester of study:** 1., 2..

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**
52 hours: seminars
52 hours: preparation for the seminars
50 hours: preparation of the team project
26 hours: preparation of the individual seminar work
8 hours: participation in colloquium
20 hours: preparation for the final exam

**Student workload:**
Achievement of at least 51 % of the total points attributed for the team project, seminar work and final exam.

**Teaching results:**

**Indicative content:**
The course is aimed at understanding the importance of the complexity of information for creating an integral image of the enterprise, which includes non-financial information. It aims to prepare students for flexible adaptation in the field of accounting, in particular reporting in the context of sustainability and digitization, with the ability to contribute to the development of reporting theory and the potential for their use in both practice and research.
Brief outline of the course:
• Image of the undertaking and the possibility of its detection, assessment of the quality of the information.
• Sustainable finance at transnational, national and corporate level in the context of the SDG objectives
• Reporting and disclosure of non-financial information in Slovakia
• Reporting and disclosure of sustainability on a transnational scale – frameworks and standards
• Corporate social responsibility and its environmental, social, and economic aspects
• The needs of non-financial information of the various stakeholder groups and the link to decisions
• Business strategy and business models in the context of non-financial information and sustainability
• Sustainable development of the enterprise, its elements, tools, and procedures.
• Linking financial and non-financial information
• Management commentary, management report, annual report, separate sustainability report

• Procedural aspects of reporting in an entity
• Different reporting formats in the context of digitization and artificial intelligence
Availability of non-financial information for stakeholder decision-making and for scientific activities at Slovak and international level

**Support literature:**
1. Directive 2014/95/EU amending Directive 2013/34/EU as regards the disclosure of non-financial and diversity-related information by certain large enterprises and groups
2. Directive 2017/1132 of the European parliament and of the Council concerning certain aspects of company law, e.g., in relation to the disclosure of non-financial information in access to information and cross-border data flow
3. Non-financial disclosure guidelines (non-financial disclosure methodology) (2017/C 215/01)
4. Guidelines for the disclosure of non-financial information: climate-related reporting supplement (2019/C 209/01).
5. EU Taxonomy for Sustainable Activities (Regulation (EU) 2020/852 (Taxonomy) and subsequent implementing and delegated acts.
6. European Financial Reporting Advisory Group. Activities of the preparation of the CSRD directive and ESRS standards. Available at:
7. https://www.efrag.org/Activities/2105191406363055/Sustainability-reporting-standards-interim-draft
8. Sustainability reporting standards and frameworks (e.g., GRI, ISSB),
9. Accounting Act, Commercial Code, and other national and supranational regulations
Literature will be continuously updated with the latest scientific and professional resources.

**Syllabus:**
1. Image of the undertaking and the possibility of its detection, assessment of the quality of the information.
2. Sustainable finance at transnational, national and corporate level in the context of the SDG objectives
3. Reporting and disclosure of non-financial information in Slovakia
4. Reporting and disclosure of sustainability on a transnational scale – frameworks and standards
5. Corporate social responsibility and its environmental, social, and economic aspects
6. The needs of non-financial information of the various stakeholder groups and the link to decisions
7. Business strategy and business models in the context of non-financial information and sustainability
8. Sustainable development of the enterprise, its elements, tools, and procedures.
9. Linking financial and non-financial information
10. Management commentary, management report, annual report, separate sustainability report
11. Procedural aspects of reporting in an entity
12. Different reporting formats in the context of digitization and artificial intelligence
13. Availability of non-financial information for stakeholder decision-making and for scientific activities at Slovak and international level

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

**Notes:**

**Assessment of courses**
Total number of evaluated students: 24

| A | B | C | D | E | FX |
|---|---|---|---|---|---|
| 75.0 | 4.17 | 16.67 | 4.17 | 0.0 | 0.0 |

**Lecturer:** prof. Ing. Mgr. Renáta Pakšiová, PhD., Ing. Michaela Bednárová, BA (Hons), PhD.

**Date of the latest change:** 17.02.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD.

## DESCRIPTION OF COURSE

| | |
|---|---|
| **University:** University of Economics in Bratislava | |
| **Faculty:** Faculty of Economic Informatics | |
| **Course code:** KF NHF/INB21305/21 | **Title of course:** Selected Topics in Behavioral Finance |

**Type, load and method of teaching activities:**
**Form of course:** Lecture
**Recommended load of course ( number of lessons ):**
**Per week: Per course:** 30s
**Method of study:** present

**Number of credits:** 8

**Recommended semester/trimester of study:** 2.

**Degree of study:** III.

**Prerequisites:**

**Requirements to complete the course:**
40 % written exam,
60 % creation and presentation of group project

**Student workload:**
seminars 32 h,
preparation for seminars 52 h,
work on group project 52 h,
participation in colloquium 8 h
preparation for exam 64 h

**Teaching results:**
This course is designed to provide an overview of an exciting new and fast growing area in finance, which takes as its premise that investment decision-making and investor behaviour are not necessarily driven by 'rational' considerations but by aspects of personal and market psychology. Behavioural finance recognises that our abilities to make complex financial decisions are limited due to the biases and errors of judgement to which all of us are prone. This course introduces cognitive biases, discusses the impact of such biases on the financial decision-making, and explores the behaviour of individual investors, fund managers and corporate managers.
On completion of the module, students should:
- Have developed a critical understanding of the main principles of cognitive psychology as applied in behavioural finance;
- Have developed their ability to understand complex lines of argument and reasoning in behavioural finance;
- Be able to develop the links between behavioural finance theory and professional practice;
- Have improved their written skills;

**Indicative content:**
This course is intended to complement other finance courses that are mainly based on the traditional paradigm which assumes that investors and managers are generally rational. Specifically, this course has two main objectives. First, we aim to examine how the insights of behavioural finance theories shed light on the behavior of individual investors and finance professionals in investment decision-making and corporate financial decision-making. Second, we explore the possibility to improve investment performance and corporate performance by recognizing the cognitive biases

and applying appropriate 'debiasing' techniques for the construction of good corporate governance mechanisms.

Syllabus

1. Overview of behavioral finance
2. Prospect theory
3. Heuristics and Biases: Overconfidence and individual and professional investors, Familiarity and representativeness, Risk perceptions,
4. Implications of Biases and Heuristics to Financial Decision Making - Mental accounting, Disposition effect
5. Emotions and individual investment decisions – Herding, Social interaction
6. Behavioral Explanations of Financial Market Anomalies
7. Behavioural portfolio management
8. Behavioural biases and corporate decision-making (Valuation, capital budgeting, and capital structure)

**Support literature:**


Ackert, L. and Deaves, R. (2010), Behavioral Finance: Psychology, Decision-Making, and Markets, 1st edition, South-Western, ISBN: 0538752866.

Alexy, M.,Georgantzis, N., Káčer, M. and Péliová, J.(2016) Risk attitude elicitation methods: Do they tell similar stories? In Ekonomický časopis. Bratislava : Ekonomický ústav SAV : Prognostický ústav SAV, 2016. 2016, Vol. 64, No. 9, pp. 847-877

Baker, Malcolm, Brock Mendel, and Jeffrey Wurgler, 2016, Dividends as Reference Points: A Behavioral Signaling Approach, Review of Financial Studies

Ben-David, Itzhak, John R. Graham, and Campbell R. Harvey, 2013, Managerial miscalibration, Quarterly Journal of Economics.

Investor Behavior

Benartzi, S. and Thaler, R., 2007, “Heuristics and biases in retirement savings behavior, Journal of Economic Perspectives.

Beshears, John, James Choi, David Laibson, Brigitte Madrian, and Katherine Milman, 2015, The effect of providing peer information on retirement savings decisions, Journal of Finance.

Brokešová, Z., Deck, C. and Péliová, J. (2017) Comparing a risky choice in the field and across lab procedures. In Journal of economic psychology. - Amsterdam : Elsevier, 2017, august 2017, vol. 61, pp. 203-212.

Calvet, Laurent, John Campbell, and Paolo Sodini, 2009, “Fight or Flight? Portfolio rebalancing by individual investors,” Quarterly Journal of Economics.

Chetty, Raj, John N. Friedman, Soren Leth-Petersen, Torben Heien Nielsen, and Tore Olsen, 2013, “Active vs. passive decisions and crowd-out in retirement savings accounts: Evidence from Denmark,” Quarterly Journal of Economics.

Dimmock, Stephen, Roy Kouwenberg, Olivia Mitchell, and Kim Peijnenburg, 2016, Ambiguity aversion and household portfolio choice puzzles: Empirical evidence, Journal of Financial Economics.

Kahneman, D.; Tversky, A. (1979). "Prospect Theory: An Analysis of Decision under Risk". Econometrica 47 (2): 263–291.

Thaler, Richard H., and Shlomo Benartzi, 2004, “Save More Tomorrow: Using behavioral economics to increase employee savings,” Journal of Political Economy.

Corporate Finance

Thaler, R. H. 2005. Advances in Behavioral Finance: Volume II, Russell Sage Foundation, Published by Princeton University Press


**Syllabus:**

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

english

**Notes:**

**Assessment of courses**
Total number of evaluated students: 0

| A | B | C | D | E | FX |
|---|---|---|---|---|---|
| 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

**Lecturer:**

**Date of the latest change:** 28.01.2022

**Approved by:** Person responsible for the delivery, development and quality of the study programme Ing. Michaela Bednárová, BA (Hons), PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Miloš Tumpach, PhD., Person responsible for the delivery, development and quality of the study programme prof. Ing. Mgr. Renáta Pakšiová, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Michal Páleš, PhD., Person responsible for the delivery, development and quality of the study programme doc. Ing. Mgr. Zuzana Juhászová, PhD.