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| 2016/2017 | Department of Economics University of Zadar |
| | <p>Undergraduate Studies in Management</p> <p>Graduate Studies in Management</p> |
| Description of the study programme | <p>Undergraduate Studies in Management</p> <p>Undergraduate studies in Management (BSe.) are structured so that, upon completing the study programme, graduates will have acquired basic managerial competencies: planning, organization, managing personnel, leadership, and monitoring at the level of middle management. Apart from acquiring managerial competencies, with the aim of improving employment opportunities in other areas for which competencies in business economics are required,, the undergraduate Management study programme includes study courses in Business Economics, providing management graduates with the ability to work successfully in other jobs in the field of economics (finance/accounting, marketing, planning and analysis, business administration and security). The acquisition of basic managerial competencies (planning, organization, managing personnel, leadership and monitoring) is demonstrated by testing the learning outcomes of these study programs, which together carry a minimum of 66 ECTS credits (76 with optional field courses) of which 85% are at the sixth level of learning outcomes according to European and Croatian Qualification Framework (ECQF).</p> <p>Graduates' competencies in understanding the business environment of a company, in particular the influence of the market, and planning and adjusting the business policies of a company to the actual demands of monetary and fiscal policies, are demonstrated by courses in Economics, Financial Mathematics, Microeconomics, Macroeconomics, Economic Geography, Croatian National Economics and Financial Markets and Institutions. Acquisition of the competencies needed to understand the business environment of a company is demonstrated by testing the learning outcomes of these courses, which together carry a minimum of 47 ECTS credits, of which 82% are at the sixth level of learning outcomes according to (ECQF). Graduates' competencies for working in the organized units of a company which carry out business operations are demonstrated through courses in Accountancy, Marketing, Company Economics and Business IT. Their acquisition of the competencies needed to work in the organized units of a company is demonstrated by testing the learning outcomes of these courses, which together carry a minimum of 30 ECTS credits, of which 60% are at the sixth level of learning outcomes (ECQF).</p> <p>Graduate Studies in Management</p> <p>Graduate studies in Management (MSe.) are organized so that upon completing the study programme graduates will have acquired advanced managerial competencies in strategic planning, financial planning (budgeting), production planning, managing personal and human resources, managing business risk issues, managing business costing and cost planning issues as well as leadership and monitoring the levels of</p> |

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| | <p>middle and top management. Apart from acquiring advanced managerial competencies, with the aim of increasing graduates' competencies and opportunities for employment in other areas for which competencies in advanced business economics are required, the graduate management study programme includes study courses in: Risk Management, Project Management, Organization of Production, Applied Microeconomics, Cost Management (full costing competencies), Strategic Management, Compensation Management, EU Economy, Corporative Management, Brand Management and International Business, Business Logistics and Sustainable Development.</p> |
| <p>Learning outcomes of the study programme</p> | <p>Undergraduate Studies in Management</p> <p>Competencies acquired at the learning outcomes assessment of the undergraduate study programme and grading are:</p> <p>Bachelors acquire managerial competencies in planning through the following courses: Management (M2), Managerial Accounting (M4), Marketing Management (M1), Enterprise (M4 and M5), Financial Management (M6), Monitoring (M2, M4 and M5), Quality Management (M9), Human Resources Management (M1-M5) and Business Intelligence (M1-M4). They acquire managerial competencies in organization through the following courses: Management (M3), Enterprise (M2), Business Organization (M2-M5) and Monitoring (M3). They acquire managerial competencies in the field of personnel through the following courses: Management (M4), Enterprise (M1), Monitoring (M3 and M5) and Human Resources Management (M6, M7 and M9). They acquire managerial competencies in leadership through the following courses: Management (M5), Marketing Management (M2-M6), Enterprise (M1-M3), Monitoring (M1 and M5), Human Resources Management (M8 and M10), Business Negotiation (M1-M10) and Business Intelligence (M5). They acquire managerial competencies in monitoring through the following courses: Management (M6), Managerial Accountancy (M5), Marketing Management (M1), Enterprise (M2), Financial Management (M5 and M6), Monitoring (M1 and M2), Quality Management (M9), Human Resources Management (M1 and M2) and Business Intelligence (M1-M4).</p> <p>Other graduate competencies which are essential to a complete higher education at the graduate level, are provided by courses in Statistics, IT, English for Specific Purposes, Mathematics, Introduction to Expert and Scientific Work, Business Law, Protection of the Environment and Business Communication. The acquisition of these competencies is demonstrated by testing the learning outcomes of these courses, which carry a minimum of 54 ECTS credits, of which most are at the fifth level of learning outcomes (ECQF).</p> <p>Graduate Studies in Management</p> <p>Competencies acquired at the learning outcomes assessment of the graduate study programme and grading are:</p> <p>Graduate studies in Management (MSe.) ensure that, upon completing the study programme, graduates will have acquired managerial competencies at the level of top management through mandatory courses whose contents are wholly on the cutting edge of current knowledge (seventh level of learning outcomes according to ECQF):</p> |

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| | <p>Applied Microeconomics (acquired competencies in understanding business market dynamics), Strategic Management (competencies in managing strategic documents) Project Management (acquired competencies in managing complex project management), Cost Management (acquired competencies in managing approaches to cost (full cost) issues), International Business (competencies in managing activities in an international business environment), Organization of Production (competencies in the contemporary organization of production, including new tendencies), Competencies needed for further postgraduate doctoral studies are provided through the course in Scientific Research Methods.</p> <p>The following elective courses are at the sixth level of learning outcomes according to ECQF: Risk Management (competencies in business risk management issues), Corporative Management (competencies in the organization and functioning of top management), Compensation Management (competencies in managing business compensation), Brand Management (competencies in branding activities), Business Logistics and Sustainable Development.</p> |
| <p>List of courses offered in a foreign language in winter term (by semesters)</p> | <p>Undergraduate Studies:</p> <p>1st semester: Marketing</p> <p>3rd semester: Management</p> <p>5th semester: Business Organization, Business Intelligence, Human Resource Management</p> <p>Graduate Studies:</p> <p>1st semester: Risk Management</p> |
| <p>List of courses offered in a foreign language in summer term (by semesters)</p> | <p>Undergraduate Studies:</p> <p>2nd semester: Microeconomics</p> <p>4th semester: Marketing Management, Entrepreneurship, Statistics</p> <p>6th semester: Financial Institutions and Markets, Business Information Systems</p> <p>Graduate Studies:</p> <p>2nd semester: Organization of Production, Strategic Management</p> <p>4th semester: Brand Management</p> |
| <p>Course descriptions offered in a foreign language:</p> | |

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| Course name | Management | | | | | | |
| Number of ECTS credits | 8 | Manner of implementation of the study programme | L 30 | E | S | Semester | III |
| Course description | Students will acquire the necessary knowledge about the importance of management, elementary functions of management, tasks of management, careers in management, managerial skills, basic social responsibilities, social sensitivities, socially responsible activities, business ethics, management and diversity, basics of international management and multinational corporations. | | | | | | |
| Learning outcomes of the course | <p>To acquire knowledge of:</p> <ul style="list-style-type: none"> • Importance of management • Basic social responsibilities • Management and diversity • General characteristics of planning • Basics of decision-making • Strategic planning • Delegation • Managing human potential • Organizational change • Types of leadership • Motivational processes • Corporate culture • Creativity and innovation • Basics of control • Information technology. | | | | | | |
| Course name | Business organization | | | | | | |
| Number of ECTS credits | 8 | Manner of implementation of the study programme | L 30 | E 15 | S 0 | Semester | V |
| Course description | <p>The aim of the course is to equip management students to implement organisational, restructuring and re-engineering activities, which are some of the basic tasks of managers and management. The course covers the history of organisation, organisational theories and directions, factors in shaping organisational structures, types of modern business organisational forms and the logic of their development, developmental trends in contemporary organisational forms and specific organisational structures, organisational culture, informal organisational forms, organisational conflict and communication within organisations. A particularly important part of the course deals with contents of BPR organisational dynamics, project changes and re-engineering organisations, with methods for measuring the effects of organisational change. The course contents are partially or wholly on the cutting edge of current knowledge.</p> <p>M1 Introduction to organisational science, terminology and meaning, organisational structure, aggregate features, levels. Historical development of organisational forms and structures, organisational theories and directions. Classic, neoclassic and modern</p> | | | | | | |

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| | <p>organisational theories, development trends. Legal forms of companies.</p> <p>M2 Company business functions, state of development of structure. External design factors in organisational structure. Internal design factors in organisational structure. Contingency theory.</p> <p>M3 Contemporary organisational forms and the logic of their development. Influence of information and communications technology on organisational structures. Development trends in organisational structures in the 21st century, hybrid organisational forms.</p> <p>M4 Organisational culture. Informal organisational structures and their influence, communication within organisations and organisational conflict.</p> <p>M5 Organisational dynamics. Evolving a BPR approach to organisational change. Organisational changes through the project approach. Re-engineering organisations. Economics of organisations. Measuring the effects of organisational change</p> | | | | | | |
| Learning outcomes of the course | <p>M1 To arrange and define the basics of organizational science terminology and meaning of organizational aggregate features. To present the historical development of organization of form and structure. To estimate the historical development of organizational forms and structures. To assess organizational development trends.</p> <p>M2 To describe and classify external and internal design factors in the organizational structure of company business functions.</p> <p>M3 To differentiate contemporary organizational forms and interpret the logic of development. To assess development trends in contemporary organizational structures.</p> <p>M4 To classify organizational culture and assess its influence.</p> <p>M5 To describe various forms of organizational dynamics, associate forms of organizational changes and estimate their influence on organizational structure.</p> | | | | | | |
| Course name | Human Resources Management | | | | | | |
| Number of ECTS credits | 8 | Manner of implementation of the study programme | L 30 | E 15 | S | Semester | V |
| Course description | <p>Human potential environment: the historical development of the concept of human potential through the technological revolution, strategic management, the role of human potential in formulating strategies, applying strategies, responding to the competitive demands of globalisation, highly efficient work systems and interest groups.</p> <p>Procurement and preparation of human potential: planning human resources: external factors (turbulence of the environment, labour market, trades unions,</p> | | | | | | |

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| | <p>legislature) and internal factors (review of knowledge, skills and abilities of employees, building a complete IT system of human potential, planning management succession), procurement sources; internal (advertising, information and suggestions from the department of human potential, managers' recommendations) and external (advertising, direct applications and employee recommendations, media advertising, employment agencies, educational institutions, other sources), selection (conventional and unconventional methods), identification and selection of managers.</p> <p>Evaluating and developing human potential: investing in human capital, training, selecting training methods, resistance to change and management changes, agent changes, managing success at work, links between development, training and careers.</p> <p>Compensating human potential: decisions on salary structure, acknowledging employees' contributions through salaries, benefits (material and intangible).</p> <p>Special topics relating to human potential: links between human potential and the processes of strategic management, global management, discrimination, conflict, mobbing, stress and stress management, fluctuation and absenteeism.</p> |
| <p>Learning outcomes of the course</p> | <p>To analyse the basic concepts, definitions and approaches to managing human potential, so that through a synthesis of these, students will be equipped to determine suitable methods, techniques and strategies in human potential management which are acceptable to the wider spheres of the economy and industry. To understand the strategy and legal environment of managing human potential. To consider critically the analysis and formation of tasks and the planning and acquisition of human potential.</p> <p>To systematise the development of managing human potential and accompanying IT. To assess critically well known theoretical approaches and concepts in the application of managing human potential and managing the resources of individuals and organisations. To form an opinion on the direction of development of managing human potential and evaluate it in the area of interest. To classify the models and basic approaches of managing human potential. To assess the applicability of certain methods and techniques in managing human potential in an organisation within the conditions of complex global situations.</p> <p>To apply methods and principles of managing human potential to examples from practice. To apply methods of evaluating certain aspects of planning, selecting, and training human potential in resolving various human potential problems using the method of abstraction or aggregation. To analyse local and global influences of the development of methods and techniques of managing human potential, with the aid of information-communication technology in relation to organisational functioning and the development of a global approach to developing human potential.</p> <p>To implement complex communication and cooperation in resolving assigned tasks by using different approaches and emphasising team work. To justify the use of a particular approach in realising one phase of a group project, and to identify one's own approach to motivating other members of the project group in correlation with the overall aim of the group project.</p> <p>To assess critically one's own communication weaknesses and strengths in team work. To propose a plan and strategy for improving one's own communication skills in working with team members.</p> |

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| | <p>To conduct independent research of the literature and produce individual tasks/essays. To manage independently the assigned phase of the group project in the unpredictable conditions of group project interaction. To design, implement and evaluate the application of an adequate method of managing human potential in regard to a given problem, with the aid of information-communication technology, in order to achieve a satisfactory solution to a complex problem within the prescribed framework, using the required individually adaptable approach.</p> <p>To understand and recognise professional, ethical, legal, security and social responsibilities in applying information-communication technology in managing human potential. To develop the requirement and ability to be included in ongoing professional development based on knowledge of recognised models and principles of managing human potential. To accept personal and team responsibility for assessing the progress of activities in unknown situations. To analyse critically one's own contribution to tasks during human potential management exercises. To examine one own's own contribution to achieving the assigned project phase, and the contribution, independence and responsibility of each member of the project group in relation to the project phase for which they are responsible. To assume ethical responsibility for the progress of group members.</p> | | | | | | |
| Course name | Risk management | | | | | | |
| Number of ECTS credits | 6 | Manner of implementation of the study programme | L 30 | E 15 | S 0 | Semester | I |
| Course description | <p>The aim of the course is to equip students of management to detect and select methods and models for risk management and protection against risk in companies, financial institutions and the public sector. The course contents cover an analysis of types and methods of risk management, defining, analysing and researching types and methods of assessing derived financial instruments, and ways of protecting against risk through their application. Since risk management is exhibited to the highest degree in financial investments, a significant emphasis is placed on measuring the risks of individual securities. The course also deals with risk management in investing in a company's material assets, and the risks which arise when selecting ways of financing a company externally. In addition, the course reviews actual risk assessment issues in financial institutions, particularly in the context of the application of the harmonising European system accords, Basel I and Basel II. The course content is wholly on the cutting edge of current knowledge.</p> <p><i>Risks and risk management:</i> Concept of risk. Types of risk. Concept of risk management. Risks and uncertainty. Risk as an economic subject. World crises. Financial markets and risk.</p> <p><i>Instruments of protection again risk:</i> VP owner and default. Derived VP – options, end-dated contracts, replacements. Models for evaluating derived VP. Black-Scholes-Merton model. Binomial model. Grid model. Analytic and simulation models. Application of instruments of protection against risk.</p> <p><i>Financial investment risks:</i> Risk assessment – isolated assets. Probability distribution and expected value. Expected value and result dispersion. Subject vs. objective distribution. Portfolio theory. Parameters of probability distribution portfolio.</p> | | | | | | |

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| | <p>Interdependence of profitability and risk. Correlation between investments. Efficient portfolios. Optimum portfolios. Selecting an optimum portfolio.</p> <p><i>Real investment risks:</i> Real investment risks. Project market risks. Additional risks on top of total company risks. Individual project risks. Methods for assessing individual project risks. Sensitive analysis. Scenario analysis. Monte Carlo simulation method. Decision tree. Required project quota.</p> <p><i>Financial risks and regular business:</i> Business and financial risks in a company. Business and financial leverage. Optimal capital structure – theories. Tax shelter effect. Agent problem. Signalling theory. Management selection sequence theory. Combined leverage. Indifference point analysis. Expected cash flow analysis. Analysis of the coverage of costs of interest and annuities. Liabilities analysis.</p> <p><i>Risk management in financial institutions:</i> Risks in banks. Risk management in banks. Risk exposure settled by another party. Measuring risks in banks. Defining capital demands for individual risks. Basel I. Basel II. Risk management regulation in Croatian banks. Capital sufficiency. Bank capital guarantees. Role of the CNB in risk management in banks. Risk management in insurance societies. Role of the Croatian Financial Service Supervisory Agency (HANFA) in risk management in insurance societies in the Republic of Croatia.</p> |
| <p>Learning outcomes of the course</p> | <p>M1</p> <p>To identify the historical development of the term ‘risk’, interpret the moment when risk becomes the subject of economics. To assess the historical development of global crises and examine similarities and differences between the first and second global crises. To assess the historical development of stock exchanges and compare it with the contemporary world financial system. To identify the main financial institutions in general. To connect the financial instrument with the financial system and determine its controversy in the light of the 08/09 financial crisis.</p> <p>M2</p> <p>To categorize risks in different fields such as financial investment, insurance and risk management. To examine different theories of risk such as the Modern Portfolio theory, Probability theory, Game Theory, MM Theory, Random Walk Theory, Black Swan, Utility Theory, Regret Theory.</p> <p>M3</p> <p>To analyze organizational risk and internal and external factors that could be sources of difficulties in a company and its survival. To differentiate between business and financial risks in a company. To describe the correlation between risk and profitability, and the terms efficient portfolio, optimum portfolio. To connect the potential/actual crisis in the organization with business cycles and the macroeconomic environment.</p> <p>M4</p> <p>To recognize the risk of real investment and interpret the individual risks of a project. To compare sensitive analysis, scenario analysis, Monte Carlo simulation and Decision Tree. Identify business and financial leverage. To summarize Optimal Capital Structure</p> |

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| | <p>– theories.</p> <p>M5</p> <p>To analyze risk management in the banking industry. To illustrate currency risk and exchange rate risk. To criticise the role of financial regulators and rating agencies.</p> <p>To describe capital demands for individual risks through Basel I, Basel II and Basel III. To classify risk management regulation in Croatian banks and point out the role of the CNB and central banks in general.</p> | | | | | | |
| Course name | Business Intelligence | | | | | | |
| Number of ECTS credits | 6 | Manner of implementation of the study programme | L 30 | E 30 | S | Semester | V |
| Course description | <p>The aim of the course is to acquaint students with the basic concepts of personal, economic and political Business Intelligence in the environment of globalization, market competition (Competitive Intelligence) and a networked society, with heightened supervision of individuals and society as a whole. The goal is to equip students of management to implement protective BI in businesses and their personal affairs, with a particular emphasis on modern technologies used to implement BI (data mining, web mining, artificial intelligence, methods and techniques of data visualization, cryptography, stylometry, etc.),. Apart from learning how to master personal BI protection, students will also be equipped to master BI in the modern environment of market competition at the local and global levels, through “Personal BI” projects.</p> | | | | | | |
| Learning outcomes of the course | <p>On completion of the course, students should be able to:</p> <ul style="list-style-type: none"> • Recognise the key concepts of an internal and external BI system • Identify the main components of personal and organizational BI • Distinguish the role of classical analytical techniques in BI from the role of data and web mining approaches • Select appropriate data visualization techniques for better decision-making at all managerial levels • Interpret the integration of BI tools and approaches in decision-making processes • Recognise future trends in BI • Chose suitable BI techniques and methods to support business decision-making • Perform data analysis and visualisation • Apply relevant theories, concepts and techniques to solve actual business problems | | | | | | |
| Course Name | Business Information Systems | | | | | | |

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| Number of ECTS credits | 5 | Manner of implementation of the study programme | L 30 | E 30 | S | Semester | VI |
| Course description | <p>The aim of the teaching process is to allow students to develop the necessary knowledge and skills, through lectures, exercises and other activities defined in this syllabus, in order to apply information systems and supporting IT as a basis for supporting all business activities and a company's internal and external communications, and to give it a competitive edge in the local and global market environments. Special emphasis is placed on mastering an approach to the need to manage IT projects, IS analysis and design, the importance of security in business through the use of modern technology, defining measures of success and justifying investments when applying IS and IT. This approach develops an understanding of the processes through which an organisation develops and implement IS and the appropriate IT in its functions, and the ways in which the organisational structure and culture are thereby altered. By indicating the need to keep pace with the development of technology, future managers are directed towards the need for ongoing training and education.</p> | | | | | | |
| Learning outcomes of the course | <p>On completion of the course, students should be able to:</p> <ul style="list-style-type: none"> Analyse business domains and identify appropriate strategical model and coresponding IT/IS solutions that can provide value to the business Recognise main differences among existing IS in the business Select appropriate IT for developing conceptual solution for the specific business process Identify main business functions and its processes which are necessary in the design of the IS Apply suitable methodology for the IS design Formulate phases in the IT /IS life cycle management Summarise standard procedures for IT security of the business system Identify and apply measures of success for IS and IT usage in the business | | | | | | |
| Course name | Entrepreneurship | | | | | | |
| Number of ECTS credits | 5 | Manner of implementation of the study programme | L 30 | E | S | Semester | IV |
| Course description | <p>The course content covers the following units: Entrepreneurship and entrepreneurs in general, the significance and role of entrepreneurship in social and economic development, enterprise models and their characteristics, the development of and perspectives for enterprise in the EU, stimulating enterprise, and innovative entrepreneurship. During the course students will learn to make a simple business plan.</p> | | | | | | |
| Learning outcomes of the course | <p>The aim of the course is to equip students to prepare, plan and procure independently the documentation needed in order to open a small or medium sized business, and to manage such a business. The course encourages students to be creative in searching for ideas and discovering potential new entrepreneurial ideas and projects. In addition, students are equipped to think, create and plan independently their own enterprise project and produce by themselves a market and economic preliminary analysis (business plan). The course also raises students' awareness of the importance of small and medium enterprises for the overall economy and social development of the region and country as a whole.</p> | | | | | | |

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| Course name | Organization of Production | | | | | | |
| Number of ECTS credits | 8 | Manner of implementation of the study programme | L 30 | E 15 | S 0 | Semester | II |
| Course description | <p>The aim of the course is to equip management students to implement organisational demands related to production facilities, internal and external logistics (technical, technological and operational planning and preparation, internal transport and warehousing, quality control, maintenance and occupational health and safety) in relation to contemporary cutting edge organizational science and their role in processes of organizational change, (downsizing, outsourcing), restructuring and re-engineering activities, which are some of the basic tasks of managers and management. The course covers the organisation of production development. A particularly important part of the course deals with the contents of BPR organisational dynamics related to organization of production, its changes and re-engineering. The course contents are wholly on the cutting edge of current knowledge.</p> <p>M1 Introduction to organization of production, terminology and meaning, organizational structure of functionally organised companies with critical vertical and horizontal complexity. Historical development of organisational forms and structures of production/service capacities in the broader sense. Characteristic forms of functional, divisional and hybrid organizational structures.</p> <p>M2 Organizational structure state of development in company production function. Division of company production function into internal logistics and production in narrower terms (inputs to product transformation capacity). Organizational structures of internal logistics facilities (technical, technological and operational planning and preparation, internal transport and warehousing, quality control, maintenance and occupational health and safety). Change and transformation in internal logistics organizational structure in various cases of company organizational changes.</p> <p>M3 Organizational structures of technical, technological and operational (TTO) planning and preparation facilities organizational structures related to the company. TTO planning and procedures, documents and organizational placement. TTO role in organizational dynamics and business process re-engineering activities, company outsourcing and downsizing.</p> <p>M4 Internal transport and warehousing company facilities, equipment and systems, product identification systems, barcodes, GS1 and other systems, RFID. Production materials, components, subsystems and systems planning, preparation and delivery activities related to JIT, Lean, Kanban Toyota production system (TPS). Internal to external logistics activities, supply chain intelligence and control. Quality control systems organization, structure, procedures and techniques, TQM approach, related to production characteristics and volume (small batch, serial, mass or process production).</p> <p>M5 Maintenance systems (corrective, preventive or predictive), organizational structures, procedures and documentation. Efficacy and reliability of manufacturing systems, Terotechnology. Outsourcing maintenance activities. Occupational health and safety company activities, organizational structure, equipment, procedures and rules and regulations.</p> | | | | | | |

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| Learning outcomes of the course | <p>M1 To describe the basics of organization of production, terminology and meaning, and classify the organizational structure of functionally organized companies with critical vertical and horizontal complexity. To assess the historical development of organizational forms and structures of production/service capacities in the broader sense. To assess the characteristic forms of functional, divisional and hybrid organizational structures.</p> <p>M2 To examine the organizational structure and state of development in company production function and arrange company production function, internal logistic and production in narrower terms. To associate internal logistics facilities (production planning, internal transport, quality control, maintenance and occupational health and safety). To identify change and transformation in internal logistics organizational structure in various cases of company organizational changes.</p> <p>M3 To present the organizational structures of technical, technological and operational planning facilities. To assess TTO planning and procedures documents and organizational placement. To examine the role of TTO in organizational dynamics.</p> <p>M4 To analyze internal transport and warehousing facilities, equipment and systems, and product identification systems. To evaluate contemporary JIT, Lean, Kanban, (TPS) Toyota production system influences. To differentiate between quality control systems, organizations, structure, procedures and techniques, TQM approach related to production characteristics (small batch, serial, mass or process production).</p> <p>M5 To describe maintenance systems (corrective, preventive or predictive) and evaluate organizational structures, procedures and documentation. To assess the efficacy and reliability of manufacturing systems. To compare outsourcing maintenance activities. To classify occupational health and safety company activities, equipment, procedures, rules and regulations.</p> | | | | | | |
| Course name | Marketing Management | | | | | | |
| Number of ECTS credits | 8 | Manner of implementation of the study programme | L 30 | E 15 | S 1 | Semester | IV |
| Course description | <p>Understanding marketing management: Defining 21st century marketing. Business market orientation. Developing marketing strategies and plans. Marketing and customer values. The nature and contents of a marketing plan. Information gathering and observation of the environment. Components of modern marketing information systems. Analysis of the macroenvironment. Implementing market research and predicting demand.</p> <p>Client connections: Creating customer satisfaction, loyalty and values. Maximum increase in customer lifetime values. Nurturing customer relations. Customer relations management (CRM).</p> <p>Forming market ranges - building strong brands: Determining product strategies. Differentiation. Forming and managing services. Marketing strategies for companies offering services. Managing the quality of services. Managing product support</p> | | | | | | |

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| | <p>services. Developing strategies and programmes for price setting. Price adjustment. Initiating pricing changes and responding to them. Creating brand market values</p> <p>Delivering value: Forming and managing value networks and channels. Marketing channels and value networks. Role of marketing channels. Decisions on forming channels. Decisions on managing channels. Channel systems and integration. Managing retail, wholesale and logistics. Private brands.</p> <p>Importance of communications: Forming and managing integrated market communications. Developing effective communications. Deciding on combined market communications. Managing the integration process of market communications (IMC). Managing mass communications: advertising, improving sales, events and public relations. Developing and managing advertising programmes. Deciding on media and measures of effectiveness. Managing personal communications: direct marketing and personal sales. Interactive marketing. Forming sales strengths. Managing sales strengths.</p> <p>Achieving successful, long-term growth: Introducing new market ranges. Challenges of developing new products. Managing the development process for new products. Penetrating global markets. How to compete at the global level. Decisions on extending business abroad. Decisions on marketing programmes when doing business abroad. Managing a holistic marketing organisation. Internal marketing. Socially responsible marketing. The future of marketing</p> |
| Learning outcomes of the course | <ol style="list-style-type: none"> 1. To learn about the latest achievements in the area of marketing management. To equip students to manage the marketing sector independently, by placing them in the context of marketing management with a fundamental knowledge of marketing – segmentation, aiming and positioning. 2. To learn about the latest marketing concepts – brand value, analysis of value to the customer, marketing databases, e-commerce, network of values, hybrid channels, managing the supply chain and integrated marketing communications. 3. To equip students to manage marketing in the context of managing client portfolios (in contrast to the classic marketing approach based on managing product portfolios). 4. To equip students for marketing management in contemporary, changeable and globalised conditions. 5. To teach students how to create a marketing plan from start to finish using all the above skills and knowledge. |

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| Course name | Statistics | | | | | | |
| Number of ECTS credits | 8 | Manner of implementation of the study programme | L 30 | E 30 | S | Semester | IV |
| Course description | <p>Basic statistics concepts: Definition of variables and scales of measurement. Editing and graphic presentation of quantitative and qualitative data sequences.</p> <p>Descriptive statistics: Mean values. Dispersion measures. Measures of asymmetry and roundness.</p> <p>Probability: Basic probability concepts. Selected discreet and continuous theoretical distributions of probability.</p> <p>Sampling: Types of samples. Interval estimations of population parameters.</p> <p>Testing hypotheses: Selected methods for parametric and nonparametric hypothesis testing.</p> <p>Forecasting: Regressive and correlative analysis. Basic analysis of time sequences.</p> | | | | | | |
| Learning outcomes of the | <ol style="list-style-type: none"> 1. To explain the logic and appropriate applications of statistical analyses for univariate or bivariate research designs, problems, or hypotheses. | | | | | | |

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| course | <p>2. To calculate the statistics necessary to solve problems (both manually and via computer), including descriptive statistics, statistical significance tests, effect sizes, and confidence intervals.</p> <p>3. To communicate the meaning of statistical analyses in everyday language and professional formats (e.g., graphs, tables, and words).</p> | | | | | | |
| Course name | Financial institutions and markets | | | | | | |
| Number of ECTS credits | 5 | Manner of implementation of the study programme | L 30 | E 0 | S 0 | Semester | VI |
| Course description | <p>The aim of the course is to acquaint students with the basics of modern financial systems, the activities of various financial markets and the role of international and Croatian financial institutions and their spheres of activity. The course offers an understanding of financial disturbances within the framework of global crises, which cause the so-called overflow effect as a result of modern financial globalization. The course also aims to equip students to understand the basic techniques of risk management in financial institutions, and various measures of risk protection. It provides a systematic overview of the structure of central banks, international and Croatian financial institutions, and how monetary policies are conducted.</p> | | | | | | |
| Learning outcomes of the course | <p>On completion of the course, students should be able to:</p> <ul style="list-style-type: none"> • Recognise the key concepts of the main and the most significant financial institutions and identify different financial markets such as the money market, bond market, stock market, FX market and loan market. • Assess the importance of various international financial institutions such as the MMF, central banks, the ECB and rating agencies. • Interpret the role of international and domestic financial institutions in the light of regulation and examine the newest legal policies in the field of risk management. • Apply relevant theories regarding financial management and risk management and determinate information asymmetry, moral hazard and the principal-agent problem in the financial industry. • Distinguish national financial markets on developed international markets and emerging markets and their interdependence. • Identify processes of financial globalizations on international financial markets and describe the 'contagion' effect and the procyclicality of financial movements • Discuss banking systems and the historical development of stock exchanges. • Distinguish traditional versus e-banking and anticipate the future of banking systems and financial systems in general. • Argue the importance of financial innovation products and services. | | | | | | |
| Course name | Marketing | | | | | | |
| Number of ECTS credits | 7 | Manner of implementation of the study programme | L 30 | E 15 | S 1 | Semester | I |
| Course description | <p>Analysis of market opportunities: Introduction to strategic marketing. Definition of marketing. Concept of marketing. Marketing strategy. Segmentation of the market, selecting a target market, market positioning. Assessing the market and predicting sales. Marketing environment. Elements of the marketing environment and their</p> | | | | | | |

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| | <p>influence on the marketing system. Consumer behaviour. Process of consumer behaviour in purchasing. Research and IT systems for marketing needs. Process of market research. Marketing information system (MIS).</p> <p>Product selection: Product concepts. Conceptual definition of products. Product classification. Product lines and mix. Product life. Packaging. Labelling. Other characteristics linked with products. Product development and management. Managing product combinations. Product placement. Managing products after commercialisation. Definition and meaning of brands. Basics of brand management</p> <p>Pricing decisions: Concepts relating to price setting. Nature of prices. Pricing and non-pricing competition. Choice of pricing policy. Aims of pricing. Factors affecting pricing decisions. Pricing for business consumer markets. Development of pricing methods.</p> <p>Distribution decisions: Marketing channels. Structure and types of marketing channels. Function of intermediaries. Channel integration. Choice of distribution channel. Behaviour of channel members. Wholesale markets. Nature and importance of the wholesale market. Classification of wholesalers. Institutions which assist in the distribution process. Trends in wholesale development. Retail markets. Nature of the retail market. Locations of retail stores. Types of retail sales outlets. Non-store retailing. Retail franchises. Strategic aspects of retailing. Physical distribution. Importance of physical distribution. Aims of physical distribution. Dealing with orders. Handling goods. Warehousing. Managing stocks. Transport. Strategic aspects of physical distribution.</p> <p>Promotional decisions: Promotion – general overview. Role of promotion. Promotion and the process of communication. Promotional combinations. Advertising. Promotional messages. Promotional campaigns. Developing a media plan. Publicity. Public relations. Personal sales. Elements in the process of personal sales. Improving sales. Methods for improving sales.</p> <p>Selected marketing areas: Marketing on the business consumer market. Selection and analysis of target business consumer markets. Features of marketing combinations on the business consumer market. Marketing services. Nature and characteristics of services. Classification of services. Developing marketing strategies for services. Non-profit marketing. International marketing. Understanding international marketing. Strengths of the environment. Inclusion in international marketing and strategic adaptation of marketing combinations. Ethics in marketing and social responsibility. Nature of ethics in marketing. Defining ethics in marketing. Understanding the process of ethical decision-making and improving ethical decisions in marketing. Ethical problems in marketing. Ethics in marketing and social responsibility.</p> | | | | | | |
| Learning outcomes of the course | <p>The aim of the course is to learn about the importance of marketing as the strongest leverage in the exchange process in modern economies. Students will learn about the significance of marketing as a concept, business philosophy, and company function, which are both generators of costs and the most important creators of business results. Students will develop a contemporary approach to marketing, transformed from the previous, classic approach narrowly focussing on sales, to an approach built on aligning the values of potential purchasers and business organisations, and their ongoing, systematic, two-way communication. Students will be equipped to implement planning, organisation and realisation activities within contemporary business systems. They will develop marketing management skills for working in profit and non-profit organisation and institutions within the globalised market environment.</p> | | | | | | |
| Course name | Strategic Management | | | | | | |
| Number of ECTS credits | 8 | Manner of implementation of the study programme | L 30 | E 15 | S | Semester | II |

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| <p>Course description</p> | <p>This course introduces the key concepts, tools, and principles of strategy formulation and competitive analysis. It covers managerial decisions and actions that affect the performance and survival of business enterprises.</p> <p>M1 Introduction: identifying a company's strategy. Strategy and the quest for competitive advantage. Strategy – proactive and reactive. Strategy and ethics. The relationship between a strategy and its business models.</p> <p>M2 The managerial process of crafting and executing strategies: Developing a strategic vision. Linking vision with company values. Communicating the strategic vision. Setting objectives. Balanced scorecard. Crafting a strategy. Implementing and executing the strategy. Initiating corrective adjustments. Role of the board of directors in strategy-crafting and strategy-executing processes.</p> <p>M3 Analytical tools: Analysis of a company's external environment; strategically relevant components of the external environment, industrial and competitive environments, rivalry between competing vendors, concept of moving forces, link between moving forces and strategies, strategic group maps, identifying strategies, resource strengths and weaknesses of competitors, key success factors, assessing the attractiveness of an industry; means analysis and the company's competitive position; effectiveness of current strategies; SWOT analysis; concept of company value chains, assessing the cost competitiveness of a company; benchmarking; correcting cost shortfalls, transforming the expert performance of value chain activities into a competitive advantage.</p> <p>M4 Competitive and non-competitive strategies: Generic competitive strategies; low-cost supplier strategy, differentiation strategy, best-cost supplier strategy, focussing strategy, contrasting the features of five general competitive strategies; non-competitive strategies: strategic alliances and partnerships, takeovers, vertical integration strategies, strategic outsourcing, offensive strategies, defensive strategies, strategies using the Internet as a distribution channel, the Internet as a promotional medium, selecting appropriate strategies for the functional area, advantages and disadvantages of initiators.</p> <p>M5 Adapting strategies and diversification: Competing on the foreign markets: international and global competition, differences between countries in terms of cultural, demographic and market conditions, concepts of multi-state competition, strategies for entering the competition on foreign markets, profit havens, inter-market subsidies and global strategic offensives, strategic alliances and joint ventures with foreign partners, competing on emerging markets; adjusting strategies to specific situations in industry and the company: emerging industries, turbulent, rapid markets, maturing, stagnating or declining industries, fragmented industries, maintaining rapid company growth, industrial leaders, companies, weak companies and companies in crisis; diversification: strategic launches of new activities, linked or unlinked activities, evaluating strategies for company diversification, strategic options following company diversification.</p> <p>M6 Creating strong resources and abilities in an organisation: Building the abilities of the organisation, equipping the organisation with personnel, basic competences and competitive advantages, analysis of the activities of the value chain, managing internal operations, allocation of resources,</p> |
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| | <p>policies and steps for implementing strategies, best practice, TQM and Six Sigma, linking rewards and stimulation with implementation of strategies, building an organisational culture, managing the process of implementing strategies, linking strategies, ethics and social responsibility, models of integral management.</p> <p>M7 Evaluating strategies: Strategic measures of success (financial indicators, operational efficiency indicators, customer satisfaction indicators, indicators linked to efficiency and employee satisfaction, company innovativeness indicators and quality of the process of managing change, participation in regional social life indicators and indicators on care for environmental protection. Problems in measuring business performance.</p> | | | | | | |
| Learning outcomes of the course | <p>To evaluate the main structural features of an industry and develop strategies that position the firm most favourably in relation to the competition and influence industry structure to enhance industry attractiveness.</p> <p>To rank the recommended strategies appropriate to each stage of industry evolution.</p> <p>To appraise the resources and capabilities of the company in terms of their ability to maintain sustainable competitive advantage and formulate strategies that leverage their core competencies.</p> <p>To develop the ability to think critically in relation to a particular problem, situation or strategic decision through real-world scenarios.</p> | | | | | | |
| Course name | Microeconomics | | | | | | |
| Number of ECTS credits | 8 | Manner of implementation of the study programme | L X | E X | S | Semester | II. |
| Course description | <p>Supply and demand: The market. Real and nominal prices. Supply and demand. Market mechanisms. Changes in market equilibrium. Elasticity of supply and demand. Short-term elasticity in relation to long-term elasticity. Understanding and predicting effects of changes in market conditions. Effects of state intervention – price controls.</p> <p>Consumer behaviour and market demands: Consumer tendencies. Budget restrictions. Consumer choice. Revealed preferences. Marginal utility and consumer choice. Cost of living index. Individual demands. Income effect and substitution effect. Market demands. Consumer penetration. Network externalities. Empirical assessment of demand.</p> <p>Production and production costs: Production technology. Isoquants. Production with a single variable factor. Production with two variable factors. Yield contribution. Cost measurement. Short-term costs. Long-term costs. Short-term and long-term cost curves. Volume economics. Learning curves. Cost prediction and prognosis.</p> <p>Competitive range: Perfect competitive market. Maximising profits. Short-term</p> | | | | | | |

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| | <p>product selection level. Short-term supply curve. Long-term product selection level. Long-term supply curve.</p> <p>Monopoly and monopsony: Monopolies. Monopolistic power. Sources of monopolistic power. Social cost of monopolistic power. Monopsonies. Monopsonistic power. Anti-trust laws. Winning consumer surpluses. Price discrimination. Two-part tariffs. Package sales. Advertising.</p> <p>Production factor market: Competitive production factor markets. Equilibrium on production factor markets. Monopsonistic power factor markets. Monopolistic power factor markets.</p> <p>Externalities and public goods: Externalities. Methods for correcting market failures. Externalities and proprietary rights. Community resources. Public goods. Private preference for public goods.</p> | | | | | | |
| <p>Learning outcomes of the course</p> | <p>To assess definitions of basic microeconomic phenomena and processes. To examine models taken from the current literature for analysing microeconomic problems as a basis for managerial business decisions. To express and justify one's opinions on the latest factual achievements in microeconomic theory.</p> <p>To rank various microeconomic approaches and theories according to given criteria. To assess the applicability of microeconomic theories in managerial decision-making. To accept or reject familiar and some of the latest theoretical perceptions found in the current literature.</p> <p>To measure the effects of various changes in the environment on the company or market segment under analysis. To propose alternative solutions to given problems by applying the acquired factual and theoretical knowledge. To test the proposed solutions to the given problems. To evaluate the tested solutions and propose final solutions to the given problems.</p> <p>To evaluate, accept or reject proposed solutions to problematic tasks and cases from the practical work of other students, in group work, through a process of establishing and developing relationships of mutual cooperation, constructive communication and reaching compromise.</p> <p>To propose, test and evaluate independently alternative solutions to given problems in the assigned phase of group work, and to propose final solutions by applying the acquired factual and theoretical knowledge.</p> <p>To manage the assigned phase of the project independently. To assess one's own contribution to completing the entrusted phase of the project, and the contribution, independence and accountability of each member of the project group for the project phase for which they are responsible. Accountability in completing the assigned part of the project task is directly linked to a degree of independence.</p> | | | | | | |
| <p>Description of courses offered in a foreign language</p> | | | | | | | |
| <p>Course name</p> | <p>Brand Management</p> | | | | | | |
| <p>Number of ECTS credits</p> | <p>8</p> | <p>Manner of</p> | <p>L</p> | <p>E</p> | <p>S</p> | <p>Semester</p> | <p>III</p> |

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| | | implementation of the study programme | 30 | 15 | | | |
| Course description | <p>M1 Importance of brands and brand management: Relationship between products and brands. History of marking brands. Concept and definition of a brand. Role and importance of brands.</p> <p>M2 Brand identity and elements of brand identity: Legal aspects of brand use. Brand identity. Elements of brand identity. Managing brand identity.</p> <p>M3 Strategic brand management: Types of brands. Classic and modern brand management. Commitment to brand management. Basic stages in the process of brand management. Managing a combination of brands. Obstacles and failures in brand management.</p> <p>M4 Exploiting successful brands: Brand life cycle. Strategies for internationalizing brands. Strategies for expansion, strategies for establishing brands and co-branding. Strategies for expanding product brands, corporate brands or co-brands.</p> <p>M5 Brand value and measuring value: Concept of brand value. Measuring the financial value of a brand. Brand market value. Standardised measurement of the brand market value. Managing brand value.</p> <p>M6 Private brands: Concept of private brands. Evolution of private brands. Relationship between price and quality as the basic concept of private brands. Production for private brands. Strategic response to the challenge of private brands. Future of private brand expansion.</p> | | | | | | |
| Learning outcomes of the course | <p>To evaluate critically the reversal from creating generic, functional product values to symbolic, emotional brand values.</p> <p>To review critically concepts of brand management, assessing the importance of the brand as a market category and tool in achieving market success. To rank different concepts of product management and brand management. To analyse the elements of brand identity. To assess the precepts of strategic brand management and brand portfolios. To assess critically the opportunities for exploiting successful brands. To assess the need for considering separately concepts of product and service management and brand management. To valorise the applicability of different brand value means. To assess critically the uses/threats of private brands.</p> | | | | | | |