

Economics of the Company

COURSE SYLLABUS

Code and name of specialty	073 – Management	Institute	Institute of Education and Science in Economics, Management and International Business
Program name	Business Administration Management Organizations and Administration	Department	Economics and marketing
Type of program	Educational and Professional	Language of instruction	English

LECTURER

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Doctor of Economics, Professor, Deputy Director for Work with Foreign Students of the Educational Scientific Institute of Economics, Management and International Business NTU "KhPI". The experience of scientific and pedagogical work is more than 20 years. He is the author of more than 100 scientific and educational works, including 10 textbooks and teaching aids, 6 monographs and more than 80 scientific articles. Leading lecturer in the disciplines: "Marketing (English)", "Economics of the Company (English)", "Capital of the Company".

GENERAL DESCRIPTION OF THE COURSE

Summary	Economics of the Company is a field of applied economics that studies the financial, organizational, market-related, and environmental issues faced by corporations. Economics of the Company encompasses subjects such as the concept of scarcity, product factors, distribution, and consumption.
Course objectives	Formation of abilities to think independently, to make administrative decisions, to carry out complex economic calculations for effective realization of economic activity at the level of the enterprises.
Types of classes and control	Lectures, workshops, consultations. The course ends with a final exam
Term	3

Student workload (credits) / Type of course	6 / Mandatory	Lectures (hours)	32	Workshops (hours)	32	Self-study (hours)	116
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Program competences	<p>GC03. Ability to abstract thinking, analysis, synthesis.</p> <p>GC04. Ability to apply knowledge in practical situations</p> <p>GC05. Knowledge and understanding of the subject area and understanding of professional activity.</p> <p>GC09. Ability to learn and master modern knowledge.</p> <p>GC10. Ability to conduct research at the appropriate level.</p>
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	SC01 Ability to identify and describe the characteristics of the organization SC04. Ability to identify functional areas of the organization and the relationships between them. SC12. Ability to analyze and structure the problems of the organization, to form decisions.	
Learning outcomes	Teaching and learning methods	Forms of assessment (continuous assessment CAS, final assessment FAS)
LO05. To describe the content of the functional areas of the organization	Interactive lectures with presentations, discussions, workshops, teamwork, case-based learning, research work, project-based learning	Written individual assignments (CAS), practical assessment (CAS), peer small group presentations (CAS), online tests (CAS), exam in the form of course paper (FAS)
LO06. To show skills of search, collecting and analysis of information, calculation of indicators to substantiate management decisions	Research work (fieldwork), workshops, case-based learning, student-peer feedback, individual and teamwork	Written individual assignments (CAS), practical assessment (CAS), data collection and reporting on fieldwork (CAS), exam in the form of course paper (FAS)
LO13. Communicate orally and in writing form in state and foreign languages	Research work (fieldwork), workshops, case-based learning, student-peer feedback, individual and teamwork	Written individual assignments (CAS), practical assessment (CAS), data collection and reporting on fieldwork (CAS), exam in the form of course paper (FAS)
LO16. To demonstrate skills of independent work, flexible thinking, openness to new knowledge, be critical and self-critical	Interactive lectures with presentations, discussions, workshops, project-based learning, teamwork	Written individual assignments (CAS), peer small group presentations (CAS), online tests (CAS), oral presentation of the project (FAS), exam in the form of course paper (FAS)

ASSESSMENT AND GRADING

Ranges of points corresponding to grades	Score (points) for all types of learning activities	ECTS grading scale	The national grading scale	Allocation of grade points
	90-100	A	excellent	
	82-89	B	good	
	74-81	C		
	64-73	D	satisfactory	
	60-63	E		
	35-59	FX	Unsatisfactory (with the exam retake option)	
	0-34	F	Unsatisfactory (with mandatory repetition of the course)	

100% Final assessment as a result of Final exam (40%) and Continuous assessment (60%).
40% Final exam: course paper (written business plan) and its oral presentation
60% Continuous assessment:

- 25% practical assessment;
- 25% individual assignments (including problem sheets, reporting on fieldwork, and peer small group presentations)
- 10% mid-term control (2 online tests)

Course policy	Students are expected to attend classes regularly, to get to class on time and stay for the duration of the class. In the case of absence, students will be required to submit all assignments to make up for the missed classes. Students are also expected to come to class having read all the required material and being ready to productively participate in the class discussions. Written assignments should be submitted before the specified deadlines.
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COURSE STRUCTURE AND CONTENT

Lecture 1	Enterprise as a business entity	Workshop 1	The essence of enterprise economics and its modern concept	Self-study	The legal basis of business
Lecture 2	Production process and tip productions	Workshop 2	Production types		Production Process Activities
Lecture 3	Managing the enterprise in the world economic	Workshop 3	Management Business Environment		Strategic Management
Lecture 4-5	Main funds and assets	Workshop 4-5	Depreciation Calculus		Main funds exploitation valuation
Lecture 6	Intangible resources and assets	Workshop 6	Brand valuation		Tangible & Intangible Products
Lecture 7	Working capital	Workshop 7	Working capital turnover duration calculus		Working capital cycles
Lecture 8-9	Labour and enterprises' staff	Workshop 8-9	Staff productivity valuation		Staffing policy at the enterprise
Lecture 10	Sources of economic means formation	Workshop 10	The company's profit formation		Leasing
Lecture 11	Production and costs	Workshop 11	Production cost estimations		Cost of individual products (types of products
Lecture 12	Setting prices for goods	Workshop 12	Price-setting valuation		Pricing methods
Lecture 13	Investing	Workshop 13	Investing calculus		Sources of fundraising
Lecture 14	Formation business model of the enterprise	Workshop 14	Functional model of the company		Business modelling
Lecture 15	The company's products, its quality	Workshop 15	Product quality and its valuation		How to ensure quality
Lecture 16	Results and efficiency	Workshop 16	Efficiency valuation		Benchmarks for Efficiency

RECOMMENDED READING

Compulsory

1. Martin Ricketts. *The Economics of Business Enterprise. An Introduction to Economic Organisation and the Theory of the Firm*, Fourth Edition – Cheltenham, Edward Elgar Publishing, 2019, ISBN 978 1 78536 092 3
2. Michael R. Baye. *Managerial Economics and Business Strategy* – 7th Edition – New York, McGraw-Hill Companies, Inc, 2010, ISBN 978-0-07-337596-0
3. Kal Renganathan Sharma. *An Introduction to Engineering Economics*. Chennai, Cognella Academic Publishing, 2015, ISBN 13: 978-1-60650-709-4
4. Roberta De Angelis. *Business Models in the Circular Economy. Concepts, Examples and Theory*. Exeter, Springer International Publishing AG, 2018, ISBN: 978-3-319-75126-9
5. McConnell, Campbell R. Brue, Stanley L., Macpherson, David A. *Contemporary Labor Economics*. New York, McGraw-Hill Education, 2017, ISBN 13: 978-1-259-29060-2
6. Sytse Douma, Hein Schreuder. *Economic Approaches to Organizations*. Sixth edition, London, Harlow, Pearson Education Limited, 2017. ISBN 978-1-292-12890-0

Recommended

7. Ziegler, Michael R. Byleen, Karl E. *Calculus For Business, Economics, Life Sciences, And Social Sciences*. Boston, Pearson Education, Inc., 2015, ISBN 13: 9 78-0-321-86983-8
8. Baumohl, Bernard. *The secrets of economic indicators : hidden clues to future economic trends and investment opportunities*. New Jersey, Pearson Education, Inc., 2013, ISBN 13: 978-0-13-293207-3
9. John Sloman, Dean Garratt, Jon Guest and Elizabeth Jones. *Economics For Business*. Seventh Edition. Harlow, Pearson Education Limited, 2016, ISBN 978–1-292–08210–3
10. Nikos Vernardakis. *Innovation and Technology. Business and economics approaches*. New York, Routledge, Taylor & Francis Group, 2016. ISBN 978-0-415-67679-3
11. Michael R. Baye, Jeffrey T. Prince. *Managerial economics and business strategy*. New York, McGraw-Hill/Irwin, 2014, ISBN 13: 978-0-07-352322-4
12. James A. Brickley, Clifford W. Smith, Jerold L. Zimmerman, William E. Simon. *Managerial Economics and Organizational Architecture*, New York, McGraw-Hill Education, 2015. ISBN 978-0-07-352314-9

Academic integrity

Students are expected to adhere to the Code of Ethics of Academic Relations and Integrity of NTU “KhPI”.

The content of this syllabus is consistent with the ‘Economics of the Company’ program.