



Study program	Contemporary Enterprise Management
Faculty	Business and Economics
Study Cycle	First Cycle (Undergraduate)
ECTS	180
Accreditation archive number [180]	03-160/3
Decision for starting of the program	17-1389 (20.05.2016)
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## Description of the program

The "Contemporary Enterprise Management" program is a balanced combination of basic theoretical knowledge and specific professional skills. The structure of the three-year program includes studies that are by nature dynamic, integrative and interactive. The program is designed to offer an integrative approach of topics of contemporary enterprise management, implementing this concept through teaching and practical program. Subjects that are included in this program represent perspectives that are based on theory, which is closely related to practical application in the business world. This program allows students to acquire the necessary skills and experience in management, marketing and finance in profit and non-profit oriented organizations.

During the three years of this program, the students have opportunity for practical work (practice), whereby they will be able to apply their knowledge, capacity, ability and skills obtained in the Faculty. The practical work is obliged and included in all cycle of study. They need 50% of their time to work practically in the company, where they will upgrade their practical knowledge and skills according to the labour market needs and specifically to meet the requirement of the company.

## Career

The "Contemporary Enterprise Management" program will offer students:

- Raising of the level of enterprise management and administration and development of contemporary management;
- Training and developing managers of contemporary profile: entrepreneurs, willing to take actions, and risks related with each initiative, flexible, decisive and courageous people;
- Education of highly qualified and professional managers with leadership skills and a desire to address the challenges of the new millennium;
- Create managers with new views and way of thinking, develop the ability to predict the future and accept the today's challenges and opportunities.

## Learning outcomes

### Knowledge and understanding

- Has necessary knowledge and business functions: marketing, economics, management of finance, business

modelling, operations management, risk management, entrepreneurial leadership, strategic management, basics of business law and business planning;

- Has knowledge of the functional areas of entrepreneurship, current research and innovations, future trends, and the impact of these developments on theory and practice;
- Has knowledge and understanding of the regional, national and global economic market situation;
- Has knowledge of financial theories, analysis, and reporting;
- Acquire a strong foundation in how to start a business and be armed for future careers or graduate studies in SME management and entrepreneurship or related fields;
- Explain the concepts, models, innovations, frameworks, and tools for understanding SME management and entrepreneurship process in particular and business in general.

### **Applying knowledge and understanding**

- Has knowledge to develop and pitch own business plan on a professional level and implement it in real life situation.
- Has knowledge to understand the principles of successfully managing new venture creation process.
- Has the ability to assist in making successful marketing, financial and general management plans and strategies.

### **Making judgement**

- Think critically and apply theoretical knowledge and practical experience for identification and analysis of business problems.
- Critically analyze and evaluate identified entrepreneurial opportunities.
- Think strategically about appropriate activities of action for capturing, sustaining the proper business model.

### **Communication skills**

- Demonstrate understanding of individual and group dynamics in organizations;
- Function effectively in team work;
- Deal effectively with people from diverse social, economic, cultural and religious backgrounds;
- Demonstrate understanding and sensitivity of ethical, social, and legal responsibilities of companies;
- Presents business ideas effectively;
- Demonstrate key negotiating skills;
- Interpret business data and economic indicators.

### **Learning skills**

- Able to search and detect sources of learning;
- Able to allow for individual and team learning;
- Has the ability to do business analysis and use scientific literature and review of other authors.

## **List of courses**

### **Semester 1**

- **Practice**
- **Marketing Concepts and Commercialization**
- **Introduction to Business Concepts**
- **Introduction to Accounting**
- **Free elective course 1**
- **Elective course 1**

### **Semester 2**

- **Business Communication**
- **Practice**
- **Business Mathematics**
- **Microeconomics and prices**
- **Free elective course 2**
- **Elective course 2**

## Semester 3

- **Financial Mathematics**
- **Financial Planning and Analysis**
- **Financial Accounting**
- **Practice**
- **Free elective course 3**
- **Elective course 3**

## Semester 4

- **Statistical Analysis for Managers**
- **Practice**
- **Human Resource Management**
- **Professional Management Skills**
- **Elective course 5**
- **Elective course 4**

## Semester 5

- **Operations Support Systems**
- **Organizational Change Management**
- **Entrepreneurial Management**
- **Practice**
- **Elective course 6**
- **Elective course 7**

## Semester 6

- **International Business Strategies**
- **Consulting 'Capstone' Project**
- **Strategies for Managers**
- **Practice**
- **Elective course 8**
- **Elective course 9**

## Description of courses

### Core courses

- **Practice**
- **Marketing Concepts and Commercialization**

The purpose of this course is for students to acquire knowledge of basic concepts that are embedded in the marketing functions of modern organizations. The focus is on concepts and issues associated with marketing products and services to consumers. Specifically, the goal is for students to learn about the marketing environment by analyzing the market and implementing successful marketing strategies in this environment. Students will also be able to apply scientific concepts to design a complete marketing plan for their product. This course contributes to familiarizing students with various activities in the field of marketing, contributing company to be competitive and successful in the market.

- **Introduction to Business Concepts**

The purpose of this course is to familiarize students with the external and internal environment of the company. Also, attention will be paid to the financial, marketing, management and organizational function of the enterprise. In addition, will be treated the impact of the company on the community in which it operates. Students will gain knowledge to: Explain the fundamental economic problems; understand the relationship between limited resources, values, benefits and wealth; understand cohesive relationship between micro and macro economics; discuss the objectives and instruments of macroeconomics; understand and explain economic cycles; debate on international

economic relations etc., and their impact on the business.

- **Introduction to Accounting**

The purpose of the course is to help students to understand the essence of accounting to learn the basics of financial accounting and accounting concepts and principles. Specifically, students will gain the knowledge and understanding of financial statements, their components, the basic rules of accounting data, use of accounting documents.

- **Business Communication**

The purpose of this course is to familiarize students with the concept of communication. In recent years more and more companies apply the techniques of business communication as the main tool to answer to a very high competition in the global market. This course is an attempt to improve the communication skills of students with theoretical but mostly practical implication correct way communication in an organizational environment with employees and managers as well as maintenance meetings, how to respond when interviewing, negotiating and motivate those around them.

- **Practice**

- **Business Mathematics**

The goals of this subject are as follows: - students to be able to apply the system of linear equations to solve various problems in the field of business and economics; - students to be able to apply their knowledge of linear models and numerous arrays for solving various problems in business and economics; - to provide students with advanced knowledge for calculating compound interest, periodic deposits, periodic rents, loans and financial decisions.

- **Microeconomics and prices**

The course is designed to give a basic understanding of economic phenomena and global universal microeconomic terminology. It forwards and analyzes the theoretical approaches that allow students to come to their own idea of the possible applicative solutions to the problems of production, exchange and organization of individual enterprise, a separate branch or separate market.

- **Financial Mathematics**

The goal of this course is for students to gain: the basic knowledge of financial mathematics provided in this subject; extensive knowledge in the field of financial mathematics and their application in practice.

- **Financial Planning and Analysis**

The aim of the course is required theoretically fund transfer knowledge and skills of students in the area of financial management, as well as training students with contemporary theoretical and practical knowledge and experience of the analysis of the fundamental concepts of finance companies, financial and real investment projects and their evaluation through the time dimension of money. The aim of the course continues to train students how to use adequate sources of financing, efficient capital management and determination of proper structure, determining appropriate policy allocation of profits dividend policy and finalize the financial planning and forecasting, etc. .

Achieving the intended goals of the subject, students create new opportunities for competitive access to the labor market or effectively manage their own real businesses.

- **Financial Accounting**

The aim of this course is to equip students with advanced knowledge in the field of accounting and their application in the accounting system of business entities.

- **Practice**

- **Statistical Analysis for Managers**

The goal of the program is for students to gain the knowledge to be able to: - use descriptive analysis with data analysis; - use probability and random variables in solving business problems; - understand statistical lock which is the basis for interpreting the results and making business decisions; using correlation and simple and multiple regression; - know the basics of the analysis of variance; - understand the basics of index numbers and time series analysis methods.

- **Practice**

- **Human Resource Management**

The purpose of this course is to acquaint students with the importance and role of human resource management in contemporary business organizations. Within this course students will become familiar with the process management of human resources both in theory and practice of international and domestic companies.

- **Professional Management Skills**

The purpose of this course is to familiarize students with the basics of management, its genesis, definition and basic principles which should be based on the work of any future manager. This course also aims to acquaint students with knowledge of the basic functions of management as planning, organizing, coordinating, motivating and controlling. Mastery of this subject will provide students with the ability: To learn the basics of management and to enable them to give concrete examples; To be able to see the mastery of this subject as the need and acquiring knowledge to be in the context of practical application of learning; To think of an effective way this will help them to face with business problems in their future life.

- **Operations Support Systems**

The purpose of this course is for students to gain the knowledge to be able to: - prepare and make decisions that would provide manufacturing and services; prepare and make decisions that controls production and services; - find an appropriate approach to resolve any situation related with the complex issues of production and services; - realize the various activities of the organization and functioning of the entire system operating management; - prepare and make decisions that create conditions for production and services.

- **Organizational Change Management**

The purpose of this course is to introduce students to the importance and role of management with organizational changes in contemporary business organizations. Within this course students will learn about the process of change management as the theory and practice of international and domestic companies.

- **Entrepreneurial Management**

The objective of this course is to help students to understand the meaning and essence of the functioning and organization of small entrepreneurial enterprises in the economy and successful management during the process of their development.

- **Practice**

- **International Business Strategies**

The purpose of this course is for students: to understand the difference between global creation, maintenance and modification compared with international strategies in terms of international business; commit SWOT analysis for various international companies, as well as be able to learn new global markets ;understand the essence of global international business and the use of global communications; define and use strategies for the assessment of joint ventures (joint venture), unification and buying various companies in order to gain access to new markets and others.

- **Consulting 'Capstone' Project**

The aim of the course is to provide students the opportunity to solve real business problems in companies, selected by their own choice, in a team of 3-4 students in the course of 3-4 months. Students work together as a consulting team in a company and seek solutions to its problems, which will be put into use by the company. Student teams develop their analysis and recommendations during the two terms and complete the project by submitting a final report and presentation to the leadership of the company.

- **Strategies for Managers**

The course aims to provide students with evaluation and implementation of key elements of strategic analysis, choosing the right strategy within the flexible plan, and to stimulate thinking about the problems associated with the implementation of the formulated strategy.

- **Practice**

## **Elective courses**

- **Business Plan Writing and Analysis**

The aim of the subject is to show how to prepare and make planning decisions on the goals, policies and plans based on the preconditions for effective planning and quality. Among them, special attention deserve: forecasting, information system planning methodology, organization planning, project planning and management methods.

- **Managerial Ethics and Stakeholders Management**

The course aims to develop a general theoretical knowledge about corporate social responsibility in modern economies and to analyze the reflection of corporate social responsibility for the overall operations of the company. Course focuses on how managers can implement effective strategies associated with corporate sustainability and corporate social responsibility.

- **Business and Labor Law**

The aim of the subject is for students to acquire basic knowledge in the field of business and employment law. Teaching this subject should help students theoretically and practically acquainted with the work of companies without which you cannot imagine trade, and relations, rights and obligations of workers. After completing the class, students should be able to know the organization and operation of the Company, their activities, rights and obligations, bankruptcy and liquidation of the same. Also, a necessity in the operations of the Company represents and familiarizing students with the securities values, intellectual property and so on.

- **New Product Development and Commercialization**

The purpose of the course is to help students to understand the nature and extent of decisions related to the development and commercialization of a new product / service, use appropriate qualitative and quantitative techniques for decision-making related to the development and commercialization of a new product / service are trained to assess the proposed strategy of the new product in terms of their ethical framework and feasibility, enables students to interpret proposed new solution (product / service) and the implementation and development of relevant balanced arguments for new proposals.

- **Macroeconomics**

The aim of the course is the student to acquire knowledge: - macroeconomic concepts and categories that are a prerequisite for the functioning of a national economy that is part of a wider global economic system; - the importance of the principal macroeconomic indicators such as: gross national product, national income, economic growth, economic cycle, investment and public consumption, inflation, unemployment, money and banks, budget, balance of payment, etc.; - the basic instruments of macroeconomic analysis (aggregate supply and demand) and macroeconomic policies (monetary and fiscal policy), etc.; - the effective functioning of a national economy, comparing it with the contemporary market economies, indicating that direction differences, similarities and opportunities for future development of the respective economy; - knowledge of macroeconomics, which will allow easier access to other advanced macroeconomic courses.

- **Accounting and Cost Analysis**

The purpose of this course is to equip students to make decisions related to the selection of future courses of action by evaluating selected alternatives on the basis of their costs, benefits and risks. The course focuses as much as possible on the practical application of the analysis of costs and taxes. The course is expected to equip student's key analytical skills in the process of planning for the future and evaluation of past performance.

- **Local and International Taxes**

The main objective of the course is to provide students with basic knowledge in the field of taxation and mechanisms of functioning of the tax system in a market economy in our country and abroad.

- **Project Management and Organization**

The main aim of this course is to introduce students to the world of modern designs and their confrontation with the opportunities and challenges of real economic life in the creation of the appropriate needed real projects. Specific objectives of the subject: - How to come to establish a project (using several stages) and highlighting the important role of the project manager; - Understanding the need-field action activities for the realization of the complexity of modern project and others.; - Training students how to apply modern tools and techniques of modern project management in transforming a need or creative idea in the appropriate real and documentary project; - How to be innovative and more competitive in the labor market.

- **Executive Leadership**

This course is intended to provide the basis of motivation and understanding of leadership development, offering students a theoretical basis, practical information and an opportunity for self-assessment which will allow students to develop their leadership talents

- **Advertising, sales promotion and presentation**

The purpose of this course is to familiarize students with the process of promotion of theoretical and managerial aspect. More specifically, the goal is: to develop the capabilities of students to learn and applied components promotional mix: advertising, personal selling, sales promotion and public relations; develop the capabilities of students to be sensitive to the legal and ethical issues related to the promotion ; to use the information available to them to make a promotional strategy.

- **Market Research and Competition**

The purpose of this course is to enable students to understand the relationship between market research and decision-making, learning about the processes used in the formulation and implementation of market research. Also, students will understand the market conditions under which research leads and implements, including the methodology used in analyzing the markets. Will be taken and the range of qualitative and quantitative techniques and methods that are available in the market research, including their applicability and limitations.

- **Consumer Behaviour Management**

The purpose of this course is to familiarize students with basics of consumer relations management (CRM) and the use of technology in managing customers. This course will familiarize students with CRM concepts and functionality for professionals whose organizations use CRM or want to gain an understanding of the role of CRM in managing services. Through this course students understand the key factors that affect CRM success.

- **Enterprise Resource Planning (ERP)**

The purpose of this course is to introduce students with enterprise resource planning system (ERP), which is software that is applicable to all areas of the organization, including accounting and finance, human resources, sales and distribution, production, supply and inventory. It is a system that is cross-functional, process-oriented, real-time, and on the best practices in the industry, from services to manufacturing.

- **Risk Management**

After the completion of this course, students should be able: - to identify and categorize the various sources of risk; - to design a process of risk management; - to understand the importance that risk management has to shareholders and other stakeholders; - to conduct measurement and assessment of risk by applying appropriate techniques and models (VaR, scenario-analysis, stress test, etc.).

- **Quality and Production Management**

This course is an attempt to make a detailed analysis of the techniques of IGC and most theories IGC. Also, this course will give a realistic picture of the state of the IGC in Macedonia, the problems and the possibility of applying the techniques of IGC in the most efficient manner.

- **E-commerce**

The objectives of the course are: Understand and apply the concepts of electronic commerce - electronic business. Identify business needs for adaptation of the constant and continuous changes in the environment and the importance of incorporation of Information Technology in the most important business processes. Improve their current operational efficiency to transform into a competitive advantage. Develop strategic, administrative and operationally planning for new businesses or improve existing planning technology fields; To explain: the rise of e-commerce today, the term consumer and business-model business-business, using relevant theories of business management and social sciences; To explore the interaction between technological and social trends in the business context of e-business, including the diffusion of social networks and Web 2.0 developments.

- **Investment Management**

Students gain theoretical knowledge and practical skills in the sphere of investments and investment decisions in the enterprises in the country and the modern world. All this is accomplished through a special emphasis on the analysis of investments with special emphasis on various forms and patterns of investments and investment process, evaluation of feasibility of investment projects to their investment decisions. Also this course aims to bring modern methods for determining and selecting the most effective real investment projects that will contribute for achieving more positive financial results; analysis of contemporary practices and trends for management subtle economic category in recent years investment and investment processes, these questions allow students easier access to

business venture, an opportunity to undertake the management of finances in their family business, or for easier access to employer.

- **Knowledge Management in Enterprise**

The purpose of this course is to provide a solid foundation to cover the main issues, challenges, concepts and techniques associated with the management of knowledge (M3). As special purposes of the course are: understanding the basic concepts in the study of knowledge and its creation, acquisition, representation, dissemination, use and reuse, and management; assessment of the role and use of knowledge in organizations and institutions, and the typical obstacles that M3 has order to overcome; introducing basic concepts, methods, techniques and tools for computer support of M3; understanding how to apply and integrate appropriate components and functions of various systems of M3; critically evaluate current trends in M3 and their manifestation in business and industry.